

Charity Registration No. SC034511 (Scotland)

Company Registration No. SC250969 (Scotland)

**DUNBLANE DEVELOPMENT TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2025**

**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

P A Nelson  
S D Williamson  
M K Dougall  
S Corbett  
D Storrie  
R Stainton  
B Makin (Appointed 29 July 2024)  
Mr J Clickenbeard (Appointed 2 December 2024)  
B Makin (Appointed 29 July 2024)

### Secretary

S D Williamson

### 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

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 DIRECTOR'S REPORT)**

#### **FOR THE YEAR ENDED 31 MARCH 2025**

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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 year ended 31 March 2025.

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**

The past year has been both exciting and productive for the Dunblane Development Trust. The Giving Tree, which opened in November 2023, has quickly become a success and an important part of our High Street. Its positive impact has already been felt, with profits ready to be reinvested directly into the local community.

Thanks to this success, we were delighted to introduce our three new Community Grants, which we believe will bring meaningful benefits to Dunblane both now and in the future.

We are very grateful to our volunteers, whose dedication continues to make The Giving Tree thrive. Special thanks go to Rhona McInnes, who is retiring as Shop Manager this year. Rhona has been a driving force in establishing the shop and ensuring its success. We are pleased that she will remain involved as a Director of DDT Trading, where her knowledge and experience will be invaluable in supporting the new Shop Manager.

This year also saw the appointment of new Trustees, who have each brought fresh skills and perspectives. As always, we are keen to ensure that the Board reflects the diverse community of Dunblane, and we continue to encourage new Trustees to join us.

Finally, I would like to thank all our volunteers across the Trust. The success of this year is down to your hard work and commitment, so thank you.

#### **Achievements and performance**

##### **Membership**

As of 31 March 2025, the Trust had 467 active members (March 2024: 455). The Trustees have continued to ensure that membership records are as accurate as possible, removing individuals who have moved away or passed on.

During the year, it was noted that a significant number of memberships had lapsed due to unpaid subscriptions. A comprehensive data-cleansing exercise was therefore undertaken, with each lapsed member contacted by email or letter to confirm whether they wished to continue their membership. A deadline was set, after which non-responding members will be removed from the register.

This work is still in progress, but to date, 52 members have re-engaged, while 25 have chosen to withdraw due to relocation or no longer wishing to remain a member. It is anticipated that, once completed, this process will enable the Trust to manage memberships more efficiently through a single system (Membership Works), streamlining administration in the future.

##### **Strategy**

The Trustees continue to review our Governance and Strategy and hope to present revised Articles of Association to the Members, for their approval, at the Annual General Meeting. The board have held strategy sessions to discuss the way forward for the Trust.

##### **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. Bob Stainton continues to advise on Health and Safety.

## **DUNBLANE DEVELOPMENT TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2025**

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

As of 2<sup>nd</sup> September 2025, the Trust had 290 registered volunteers, an increase on last year, with new volunteers primarily joining through the Giving Tree. During the year, volunteers contributed an estimated 9,174 hours in support of the Trust's activities.

The Trust's communications and outreach have also continued to expand. The Mailchimp newsletter circulation increased from 505 to 516, while Facebook followers rose from 1,900 to 1,981. Over the past three months, engagement on Facebook has grown significantly, with views up by 57%, interactions by 147%, and followers by 180%. Posts relating to Dunblane in Bloom attracted the highest levels of engagement. Instagram followers also increased from 229 to 274.

The Trust continued to work in partnership with local organisations to deliver community events, including the Christmas Extravaganza and The Fling.

##### **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 uses an external cleaning company 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. Hall let income this financial year increased to £53,357 compared to the previous year (2024: £46,113). We have, however, secured a couple of new long term lets and the start of the new financial year looks promising. Plans to redevelop the Braeport Centre are still under consideration.

##### **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**

The key objective of Dunblane in Bloom (DiB) remains to enhance the town's public spaces, creating a pleasant and attractive environment for both residents and visitors, while fostering civic pride and community spirit. Now in its 21st year, the dedicated Sunday morning volunteer team continues to plant and maintain around 70 seasonal planters and hanging baskets throughout the town.

Ongoing budget reductions at Stirling Council mean that no planting, bed maintenance, or weeding is now undertaken outside Stirling town centre. This has, for example, resulted in the grassing over of the previously colourful Four Ways roundabout beds. In response, DiB has taken on the care of two central green spaces in Dunblane to ensure they remain welcoming. The Burgh Buildings garden, adjacent to the High Street roundabout, has been replanted to provide year-round interest, while the "Fox & Bear" memorial garden between the tennis courts and Four Ways roundabout has been redesigned to offer colour throughout the seasons.

These new commitments add to the many spaces DiB has already enhanced over the years. These include the riverside rock garden and community gardens at the approach to Laighills Park; the large mixed beds on Smithy Loan opposite the Hydro Hotel; the Coronation Garden overlooking the river by Millrow; and the raised wooden beds opposite Marks & Spencer, sponsored by the Rotary. In addition, ScotRail supports the upkeep of the much-admired planters on the station platforms and forecourt seating area.

None of this work would be possible without the commitment of DiB's core group of around 12 regular volunteers, whose efforts continue to brighten the town. Thanks are also due to local businesses for their sponsorship, and to the many members of the public who support the group with generous donations each Sunday morning.

## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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##### Environment Group

Over the past year, an average of ten volunteers contributed each Wednesday from March to November. Key work included ongoing maintenance of the 100-metre path from the railway viaduct to the Faery Bridge, including replacement of a damaged 12-metre section of fencing to ensure public safety. Fundraising is underway to remove six trees rooted into the path, which could compromise its integrity; Stirling Council permission has been obtained, with work expected to be completed before winter.

Volunteers also maintained the Fox and Bear Memorial Garden ahead of the annual wreath-laying service. In spring, in conjunction with Dementia Friendly Dunblane, ten apple trees were planted in an expanded South Island bed, alongside a donor-planted red acer, adding to the collection of trees and shrubs cared for in memory of loved ones.

St Mary's Primary School Nursery visited during spring and early summer, participating in planting, environmental exploration, and watering activities. In May, the Trust held its 13th plant stall at The Fling to raise funds; although successful, the doubling of pitch hire costs alongside consistent returns has led to the decision that future plant stalls will likely not continue.

A Midsummer potluck gathering brought volunteers together socially, and ongoing work throughout spring and summer included managing vigorous plant growth and controlling perennial weeds, particularly in the Hosta border below the railway embankment, an area prone to brambles and weed seeds from above.

Thanks to the continued dedication of volunteers, The Haugh remains a welcoming and well-maintained community space for visitors to enjoy.

##### DIY Group

Group membership increased from 15 to 18 volunteers during the year. Key activities included:

- Workshop erection, fitting-out and equipping was the major activity of the year. Formal opening was in December with connection to electrical mains power completed by March.
- Continuation of rolling programmes for maintenance of public seating and railing including a meeting with Stirling Council staff in February
- Braeport Community Centre support included Sensory Garden maintenance, new lobby shelving, pipe boxes installation amongst other jobs in the building
- Town centre Christmas lights were once again installed after permanent storage was established in the workshop
- Community events support involved gazebo maintenance at the Fling and Christmas Extravaganza for which we created a trailer-based Santa's Sleigh for annual use
- Giving Tree Shop provided various internal jobs including additional shelving provision in the basement.

Volunteer hours for the year were estimated at 1450 hours; a significant increase from previous years due to the extra sessions required for establishing the workshop.

##### Paths Group

Our Paths Group continue to work to improve the paths and walkways around Dunblane. This year's work has focused on clearing the south of the cemetery gates which had become overgrown with nettles, brambles and other weeds. Work has also focused on the Laighhills, clearing paths of bracken which had grown to head height.

The team of volunteers also completed routine vegetation removal from various footpath's across Dunblane.

Our Paths group have a regular group of volunteers, and we are always looking at ways of increasing our team numbers, so we are not so reliant on a small group of volunteers.

##### Dementia Friendly Dunblane

Dementia Friendly Dunblane continues to flourish. The two weekly meeting centres are well attended. A varied cognitive stimulating activities programme is provided. We have a dedicated team of committed caring volunteers who contribute to the smooth running of all our activities. Supporting relationships have been developed with local businesses.

Our financial strategy is on target to ensure the sustainability of all our activities. We have a mixed model of income from donations, grants, and fundraising. The small team of paid staff work well together and attend the Scottish National Meeting Centre network in person and online events. The Dementia Friendly Dunblane steering group meet quarterly and review the action plan and advise on new projects.

49 cafes have been held at the Braeport Centre from January - June 2025, with an average weekly attendance of 29 members and 51 volunteers.

Our Carers Group started holding weekly groups, alternating between Wednesday and Fridays, in April 2025. Between November and April these run monthly. Attendance can vary due to carer's other commitments. It has been suggested that twice monthly groups would be favourable.

## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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Project Coordinator and meeting Centre Manager attended the 25<sup>th</sup> International Conference on Integrated care in Lisbon from 13<sup>th</sup> – 16<sup>th</sup> May, which was funded by Age Scotland and Meeting Centre Scotland provided funding. 1200 delegates attended the conference. We learned a lot and networked well. Age Scotland also funded 6 delegates from DFD to attend the Big Social Conference in Dundee on 19<sup>th</sup> and 20<sup>th</sup> May.

#### **Town Centre Group**

2024/5 was a quieter year for the Town Centre Group. Most of our efforts were concentrated on the Extravaganza which took place on Friday 29<sup>th</sup> 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.

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

The maps continue to be available from local outlets for locals and visitors, and recently 100 were requested by the Dunblane Museum.

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

DDT administers the annual funding provided by the Braes of Doune Windfarm, which supports community projects in Dunblane through the Windfarm Committee. In 2024, a total of £22,339.51 was received and distributed as grants to local groups.

The Trustees wish to record their thanks to Christine Campbell, former Trustee of DDT, for her longstanding contribution to the administration of the Windfarm Committee. Christine will be retiring from the Committee following this year's applications, and we extend our sincere appreciation for her commitment and support over many years.

#### **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.

From 1<sup>st</sup> April to date, all four one-bedroom flats have remained fully occupied, and Craft Central continues to perform well on the High Street. Day-to-day maintenance of the flats has been managed by Cathedral City Estates, our marketing agents, who also collect rentals on our behalf. DDTPL continues to oversee general management of the building and shared areas as scheduled.

For the quarter ending 30 June 2025, trading income totalled £11,130. After maintenance and repair costs of £5,009, this resulted in a trading profit of £6,121 (all figures on a cash basis). Following a meeting with NFU Mutual's claims adjuster, an insurance payout of £4,262 was also received for storm damage at Riverview (after £250 excess).

In late June, a review of render damage at Riverview identified further deterioration. It was agreed to replace the entire damaged panel, at a final cost of £6,930 (inc. VAT). This work has now been completed and paid. Given the findings, a wider assessment will be needed to determine whether the rendering on the Parkview building is of sufficient quality or may require further work in the future.

## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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##### **DDT (Trading) Limited**

DDT (Trading) Ltd (DDTPL) is a wholly owned subsidiary of DDT and its primary aim is the management of a charity shop, The Giving Tree, in the High Street.

The first full financial year of trading saw the shop turn a profit of £63,630 before donations and corporation tax. Total donations amounted to £52,976 with £44,753 having been gifted to the DDT and £8,223 gifted to The Duncan Hospital Charitable Trust (£7,500 from shop profit and £723 from individual donations), the charity chosen by the shop volunteers. This met the goal to raise enough to train two nurses at the Duncan Hospital. Profit after donations and tax was £8,593.

The official opening of the shop took place in June 2024 with Gordon Foster, the Antiques Roadshow expert who lives in Bridge of Allan, cutting the ribbon. The shop is run by a part time manager and two part time supervisors ably supported by 32 regular volunteers and during this financial year the shop has seen an increase in footfall and donations. A very successful fashion show was held at the Braeport in 2024 with a second one in May 2025, held at Cathedral Halls to provide more space, which raised £500 more than the first one. We have continued to fit out the basement with more shelving and purchased a de-humidifier to help ameliorate the effects of damp in the basement. The sorting area in the shop was also upgraded. Much of the costs were covered by a grant of £3,500 from Acorns2Trees, a fund managed by DTAS.

##### **Financial Review**

The statement of financial activities on page 12 shows total incoming resources of £256,725 (2024: £227,705) and total resources expended of £243,271 (2024: £202,009), leaving a surplus for the year of £13,454 (2024: £25,969). During the year, the Trust made a surplus on unrestricted funds of £22,965. The major reason for this improvement is the distribution of profits from DDT Projects LTD and the management fee from DDT Trading LTD. Three new designated spend funds have been created from the profits from DDT Trading's High Street recycling store now called The Giving Tree. They are the Giving Tree Volunteers Fund (to be distributed as directed by the Volunteers), the Dunblane Development Trust Small Community Grants Fund and the Dunblane Development Trust Large Community Grants Fund. The board will continue to attempt to find ways to reduce the operating costs of the Trust and maximise the return to the Community.

##### **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 month's 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. The Board is satisfied that with the free funds of £52,492 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 updated in January 2023.



## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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##### The Dunblane Development Trust Community Grant Fund

The Giving Tree, which opened in November 2023, has quickly established itself as a valued part of the High Street. Its profitability will allow the Trust to reinvest funds directly into the local community.

Building on this success, we were pleased to introduce our three new Community Grants, designed to deliver meaningful benefits to Dunblane both now and in the future:

- **The Giving Tree Volunteers Fund:** Supports a cause chosen by The Giving Tree volunteers. This year, the fund once again benefited The Duncan Trust Hospital, supporting their street children initiative.
- **Dunblane Development Trust Small Community Grants Fund:** Provides smaller-scale funding to local groups, helping them make a tangible difference in the community.
- **Dunblane Development Trust Large Community Grants Fund:** Supports larger projects with the potential to create long-term positive impacts across Dunblane.

We look forward to allocating these grants and observing the positive outcomes they will bring to the community.

##### 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 year and up to the date of signature of the financial statements were:

|                   |                             |
|-------------------|-----------------------------|
| I M Gill          | (Resigned 2 December 2024)  |
| Mrs A E Smiley    | (Resigned 2 December 2024)  |
| P A Nelson        |                             |
| A M Fleming       | (Resigned 2 December 2024)  |
| S D Williamson    |                             |
| M K Dougall       |                             |
| S Corbett         |                             |
| S Hunter          | (Resigned 2 December 2024)  |
| M Sharkey         | (Resigned 27 May 2024)      |
| G Joynes          | (Resigned 27 May 2024)      |
| D Storrie         |                             |
| R Stainton        |                             |
| B Makin           | (Appointed 29 July 2024)    |
| Mr J Clickenbeard | (Appointed 2 December 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 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.

During the year, six Trustees resigned from the Board. Three new Trustees were appointed, of whom two remain in office at the year end. At the AGM in December 2024, a new Company Secretary was also appointed.

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.

.....  
S D Williamson

**Trustee**

Date: .....

## **DUNBLANE DEVELOPMENT TRUST**

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

***FOR THE YEAR ENDED 31 MARCH 2025***

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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 year.

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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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 year ended 31 March 2025, which are set out on pages 9 to 30.

#### **Respective responsibilities of trustees and examiner**

The charity 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 Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 Charities Accounts (Scotland) Regulations 2006. 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 seeking 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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. 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

Abercorn School  
Newton  
Broxburn  
West Lothian  
EH52 6PZ

Date: .....

**DUNBLANE DEVELOPMENT TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 MARCH 2025***

|                                                           |       | Unrestricted<br>funds<br>general<br>2025<br>£ | Unrestricted<br>funds<br>designated<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-----------------------------------------------------------|-------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|
|                                                           | Notes |                                               |                                                  |                                  |                    |                                               |                                                  |                                  |                    |
| <b>Income and endowments from:</b>                        |       |                                               |                                                  |                                  |                    |                                               |                                                  |                                  |                    |
| Donations and legacies                                    | 3     | 1,951                                         | -                                                | 1,000                            | 2,951              | -                                             | -                                                | -                                | -                  |
| Charitable activities                                     | 4     | -                                             | -                                                | 48,191                           | 48,191             | -                                             | -                                                | 86,680                           | 86,680             |
| Other trading activities                                  | 5     | 81,603                                        | 22,340                                           | 38,315                           | 142,258            | 64,697                                        | 21,573                                           | 41,003                           | 127,273            |
| Other income                                              | 6     | 38,325                                        | 25,000                                           | -                                | 63,325             | 13,752                                        | -                                                | -                                | 13,752             |
| <b>Total income</b>                                       |       | <b>121,879</b>                                | <b>47,340</b>                                    | <b>87,506</b>                    | <b>256,725</b>     | <b>78,449</b>                                 | <b>21,573</b>                                    | <b>127,683</b>                   | <b>227,705</b>     |
| <b>Expenditure on:</b>                                    |       |                                               |                                                  |                                  |                    |                                               |                                                  |                                  |                    |
| Charitable activities                                     | 7     | 101,338                                       | 38,979                                           | 105,378                          | 245,695            | 85,827                                        | 41,379                                           | 74,803                           | 202,009            |
| Other                                                     | 12    | (2,424)                                       | -                                                | -                                | (2,424)            | -                                             | -                                                | -                                | -                  |
| <b>Total expenditure</b>                                  |       | <b>98,914</b>                                 | <b>38,979</b>                                    | <b>105,378</b>                   | <b>243,271</b>     | <b>85,827</b>                                 | <b>41,379</b>                                    | <b>74,803</b>                    | <b>202,009</b>     |
| <b>Net incoming/(outgoing) resources before transfers</b> |       | <b>22,965</b>                                 | <b>8,361</b>                                     | <b>(17,872)</b>                  | <b>13,454</b>      | <b>(7,378)</b>                                | <b>(19,806)</b>                                  | <b>52,880</b>                    | <b>25,696</b>      |

**DUNBLANE DEVELOPMENT TRUST****STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2025**

|                                                                         | Unrestricted funds<br>general<br>2025<br>£ | Unrestricted funds<br>designated<br>2025<br>£ | Restricted funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted funds<br>general<br>2024<br>£ | Unrestricted funds<br>designated<br>2024<br>£ | Restricted funds<br>2024<br>£ | Total<br>2024<br>£ |
|-------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|
| Notes                                                                   |                                            |                                               |                               |                    |                                            |                                               |                               |                    |
| Gross transfers between funds                                           | 582                                        | (4,300)                                       | 3,718                         | -                  | (48,910)                                   | 25,333                                        | 23,577                        | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> | 23,547                                     | 4,061                                         | (14,154)                      | 13,454             | (56,288)                                   | 5,527                                         | 76,457                        | 25,696             |
| Fund balances at 1 April 2024                                           | 28,945                                     | 78,264                                        | 522,107                       | 629,316            | 85,233                                     | 72,737                                        | 445,650                       | 603,620            |
| <b>Fund balances at 31 March 2025</b>                                   | 52,492                                     | 82,325                                        | 507,953                       | 642,770            | 28,945                                     | 78,264                                        | 522,107                       | 629,316            |

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

The statement of financial activities includes all gains and losses recognised in the year. 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 2025**

|                                                       | Notes | 2025<br>£      | £                     | 2024<br>£      | £                     |
|-------------------------------------------------------|-------|----------------|-----------------------|----------------|-----------------------|
| <b>Fixed assets</b>                                   |       |                |                       |                |                       |
| Tangible assets                                       | 13    |                | 423,550               |                | 446,779               |
| Investments                                           | 14    |                | 200                   |                | 200                   |
|                                                       |       |                | <u>423,750</u>        |                | <u>446,979</u>        |
| <b>Current assets</b>                                 |       |                |                       |                |                       |
| Debtors                                               | 15    | 8,432          |                       | 19,644         |                       |
| Cash at bank and in hand                              |       | 218,710        |                       | 177,747        |                       |
|                                                       |       | <u>227,142</u> |                       | <u>197,391</u> |                       |
| <b>Creditors: amounts falling due within one year</b> | 17    | (8,122)        |                       | (15,054)       |                       |
| Net current assets                                    |       |                | <u>219,020</u>        |                | <u>182,337</u>        |
| <b>Total assets less current liabilities</b>          |       |                | <u><u>642,770</u></u> |                | <u><u>629,316</u></u> |
| <b>Income funds</b>                                   |       |                |                       |                |                       |
| Restricted funds                                      | 19    |                | 507,953               |                | 522,107               |
| Unrestricted funds - designated                       | 21    |                | 82,325                |                | 78,264                |
| Unrestricted funds - general                          |       |                | 52,492                |                | 28,945                |
|                                                       |       |                | <u>642,770</u>        |                | <u>629,316</u>        |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges his 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 year 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 .....

.....

P A Nelson  
Trustee

**Company registration number SC250969**

# DUNBLANE DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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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 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.

##### 1.2 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.

##### 1.3 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.

##### 1.4 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.

## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### 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.

#### 1.5 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.

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.



# DUNBLANE DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### 1.6 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.

##### 1.7 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.

##### 1.8 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).

##### 1.9 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.

##### 1.10 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.

## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

(Continued)

##### 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.

#### 1.11 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.

#### 1.12 Retirement benefits

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

#### 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.

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****3 Donations and legacies**

|                                              | Unrestricted<br>funds<br>general | Restricted<br>funds | Total        | Total    |
|----------------------------------------------|----------------------------------|---------------------|--------------|----------|
|                                              | 2025                             | 2025                | 2025         | 2024     |
|                                              | £                                | £                   | £            | £        |
| Legacies receivable                          | 1,000                            | 1,000               | 2,000        | -        |
| Grants receivable                            | 951                              | -                   | 951          | -        |
|                                              | <u>1,951</u>                     | <u>1,000</u>        | <u>2,951</u> | <u>-</u> |
| <b>Donations and gifts</b>                   |                                  |                     |              |          |
|                                              | <u>-</u>                         | <u>-</u>            | <u>-</u>     | <u>-</u> |
| <b>Grants receivable for core activities</b> |                                  |                     |              |          |
| Scottish Forrestry                           | 951                              | -                   | 951          | -        |
|                                              | <u>951</u>                       | <u>-</u>            | <u>951</u>   | <u>-</u> |

**4 Charitable activities**

|                                                                                      | 2025          | 2024          |
|--------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                      | £             | £             |
| Performance related grants                                                           | <u>48,191</u> | <u>86,680</u> |
| <b>Performance related grants</b>                                                    |               |               |
| Energy Savings Trust [Local Energy Scotland (Community and Renewable Energy Scheme)] | -             | 24,072        |
| Stirling Council (Business Growth & Resilience Fund)                                 | 8,600         | 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)                                     | 12,259        | 6,500         |
| FEL                                                                                  | -             | 1,500         |
| Stirlingshire Voluntary Enterprise (Communities Mental Health & Wellbeing Fund)      | 4,860         | 12,188        |
| Other                                                                                | <u>22,472</u> | <u>1,500</u>  |
|                                                                                      | <u>48,191</u> | <u>86,680</u> |

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****5 Income from other trading activities**

|                          | Unrestricted funds<br>general | Unrestricted funds<br>designated | Restricted funds | Total          | Unrestricted funds<br>general | Unrestricted funds<br>designated | Restricted funds | Total          |
|--------------------------|-------------------------------|----------------------------------|------------------|----------------|-------------------------------|----------------------------------|------------------|----------------|
|                          | 2025                          | 2025                             | 2025             | 2025           | 2024                          | 2024                             | 2024             | 2024           |
|                          | £                             | £                                | £                | £              | £                             | £                                | £                | £              |
| Interest receivable      | 529                           | -                                | 2,137            | 2,666          | 338                           | -                                | 1,030            | 1,368          |
| Membership subscriptions | 4,520                         | -                                | -                | 4,520          | 3,812                         | -                                | -                | 3,812          |
| Fundraising              | 10,041                        | -                                | 3,619            | 13,660         | 8,305                         | -                                | 2,978            | 11,283         |
| Donations                | 11,924                        | -                                | 30,600           | 42,524         | 5,153                         | -                                | 35,066           | 40,219         |
| Braeport lettings        | 53,357                        | -                                | -                | 53,357         | 46,113                        | -                                | -                | 46,113         |
| Windfarm                 | -                             | 22,340                           | -                | 22,340         | -                             | 21,573                           | -                | 21,573         |
| Gift aid                 | 1,232                         | -                                | 1,959            | 3,191          | 976                           | -                                | 1,929            | 2,905          |
|                          | <u>81,603</u>                 | <u>22,340</u>                    | <u>38,315</u>    | <u>142,258</u> | <u>64,697</u>                 | <u>21,573</u>                    | <u>41,003</u>    | <u>127,273</u> |
| Other trading activities |                               |                                  |                  |                |                               |                                  |                  |                |

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****6 Other income**

|                                                     | Unrestricted<br>funds<br>general<br>2025<br>£ | Unrestricted<br>funds<br>designated<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Total<br>2024<br>£ |
|-----------------------------------------------------|-----------------------------------------------|--------------------------------------------------|--------------------|-----------------------------------------------|--------------------------------------------------|--------------------|
| Management fees                                     | 18,325                                        | -                                                | 18,325             | 5,752                                         | -                                                | 5,752              |
| Distributions received<br>from trading subsidiaries | 20,000                                        | 25,000                                           | 45,000             | 8,000                                         | -                                                | 8,000              |
|                                                     | <u>38,325</u>                                 | <u>25,000</u>                                    | <u>63,325</u>      | <u>13,752</u>                                 | <u>-</u>                                         | <u>13,752</u>      |

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025****7 Expenditure on charitable activities**

|                                                           | <b>Charitable<br/>activities<br/>2025<br/>£</b> | <b>Charitable<br/>activities<br/>2024<br/>£</b> |
|-----------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| <b>Direct costs</b>                                       |                                                 |                                                 |
| Staff costs                                               | 86,009                                          | 77,309                                          |
| Depreciation and impairment                               | 30,932                                          | 27,715                                          |
| Purchases                                                 | 24,244                                          | 14,075                                          |
| Repairs and maintenance                                   | 20,424                                          | 15,220                                          |
| Heat & light                                              | 10,828                                          | 5,622                                           |
| Rent, rates and water                                     | 8,535                                           | 6,665                                           |
| Insurance                                                 | 7,145                                           | 4,435                                           |
| Advertising and communication                             | 1,813                                           | 2,051                                           |
| Telephone                                                 | 2,127                                           | 1,491                                           |
| Post & stationery                                         | 1,326                                           | 1,687                                           |
| Motor and travel costs                                    | 4,788                                           | 2,535                                           |
| Legal and professional fees                               | 19,111                                          | 9,876                                           |
| Windfarm Awards and donations                             | 15,912                                          | 24,008                                          |
| Computer costs                                            | 4,736                                           | 2,562                                           |
| Sundries                                                  | 2,995                                           | 1,757                                           |
| Training                                                  | 1,770                                           | 2,241                                           |
|                                                           | <u>242,695</u>                                  | <u>199,249</u>                                  |
| <b>Share of support and governance costs (see note 8)</b> |                                                 |                                                 |
| Governance                                                | 3,000                                           | 2,760                                           |
|                                                           | <u>245,695</u>                                  | <u>202,009</u>                                  |
| <b>Analysis by fund</b>                                   |                                                 |                                                 |
| Unrestricted funds - general                              | 101,338                                         | 85,827                                          |
| Unrestricted funds - designated                           | 38,979                                          | 41,379                                          |
| Restricted funds                                          | 105,378                                         | 74,803                                          |
|                                                           | <u>245,695</u>                                  | <u>202,009</u>                                  |

**8 Support costs allocated to activities**

|                          | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|--------------------------|-------------------|-------------------|
| Governance costs         | 3,000             | 2,760             |
| <b>Analysed between:</b> |                   |                   |
| Charitable activities    | <u>3,000</u>      | <u>2,760</u>      |

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

| <b>9</b> | <b>Net movement in funds</b>                                                       | <b>2025</b>       | <b>2024</b>       |
|----------|------------------------------------------------------------------------------------|-------------------|-------------------|
|          |                                                                                    | <b>£</b>          | <b>£</b>          |
|          | The net movement in funds is stated after charging/(crediting):                    |                   |                   |
|          | Fees payable for the independent examination of the charity's financial statements | 3,000             | 2,760             |
|          | Depreciation of owned tangible fixed assets                                        | 30,932            | 27,715            |
|          | Profit on disposal of tangible fixed assets                                        | (2,424)           | -                 |
|          |                                                                                    | <u>          </u> | <u>          </u> |

**10 Trustees**

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

**11 Employees**

The average monthly number of employees during the year was:

|  | <b>2025</b>       | <b>2024</b>       |
|--|-------------------|-------------------|
|  | <b>Number</b>     | <b>Number</b>     |
|  | 5                 | 9                 |
|  | <u>          </u> | <u>          </u> |

| <b>Employment costs</b> | <b>2025</b>       | <b>2024</b>       |
|-------------------------|-------------------|-------------------|
|                         | <b>£</b>          | <b>£</b>          |
| Wages and salaries      | 83,466            | 75,713            |
| Social security costs   | 986               | -                 |
| Other pension costs     | 1,557             | 1,596             |
|                         | <u>          </u> | <u>          </u> |
|                         | 86,009            | 77,309            |
|                         | <u>          </u> | <u>          </u> |

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

The above 5 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.

**12 Other expenditure**

|                                               | <b>Unrestricted</b> | <b>Unrestricted</b> |
|-----------------------------------------------|---------------------|---------------------|
|                                               | <b>funds</b>        | <b>funds</b>        |
|                                               | <b>2025</b>         | <b>2024</b>         |
|                                               | <b>£</b>            | <b>£</b>            |
| Net loss on disposal of tangible fixed assets | (2,424)             | -                   |
|                                               | <u>          </u>   | <u>          </u>   |

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****13 Tangible fixed assets**

|                                    | Freehold land<br>and buildings | Plant and<br>equipment | Fixtures and<br>fittings | Motor<br>vehicles | Total   |
|------------------------------------|--------------------------------|------------------------|--------------------------|-------------------|---------|
|                                    | £                              | £                      | £                        | £                 | £       |
| <b>Cost</b>                        |                                |                        |                          |                   |         |
| At 1 April 2024                    | 350,000                        | 181,952                | 18,014                   | 18,032            | 567,998 |
| Additions                          | -                              | 9,312                  | -                        | -                 | 9,312   |
| Disposals                          | -                              | -                      | -                        | (9,296)           | (9,296) |
| At 31 March 2025                   | 350,000                        | 191,264                | 18,014                   | 8,736             | 568,014 |
| <b>Depreciation and impairment</b> |                                |                        |                          |                   |         |
| At 1 April 2024                    | -                              | 89,390                 | 16,946                   | 14,883            | 121,219 |
| Depreciation charged in the year   | -                              | 29,135                 | 477                      | 1,320             | 30,932  |
| Eliminated in respect of disposals | -                              | -                      | -                        | (7,687)           | (7,687) |
| At 31 March 2025                   | -                              | 118,525                | 17,423                   | 8,516             | 144,464 |
| <b>Carrying amount</b>             |                                |                        |                          |                   |         |
| At 31 March 2025                   | 350,000                        | 72,739                 | 591                      | 220               | 423,550 |
| At 31 March 2024                   | 350,000                        | 92,561                 | 1,069                    | 3,149             | 446,779 |

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 £81,720 (2024: £83,569).

**14 Fixed asset investments**

|                                 | Other<br>investments |
|---------------------------------|----------------------|
| <b>Cost or valuation</b>        |                      |
| At 1 April 2024 & 31 March 2025 | 200                  |
| <b>Carrying amount</b>          |                      |
| At 31 March 2025                | 200                  |
| At 31 March 2024                | 200                  |



**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025****14 Fixed asset investments****(Continued)**

|                             |              | <b>2025</b> | <b>2024</b> |
|-----------------------------|--------------|-------------|-------------|
|                             | <b>Notes</b> | <b>£</b>    | <b>£</b>    |
| Other investments comprise: |              |             |             |
| Investments in subsidiaries | <b>24</b>    | 200         | 200         |

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

The investments in subsidiaries are stated at historical cost

**15 Debtors**

|                                             | <b>2025</b>  | <b>2024</b>   |
|---------------------------------------------|--------------|---------------|
|                                             | <b>£</b>     | <b>£</b>      |
| <b>Amounts falling due within one year:</b> |              |               |
| Trade debtors                               | 5,811        | 5,211         |
| Amounts owed by fellow group undertakings   | 621          | 12,966        |
| Prepayments and accrued income              | 2,000        | 1,467         |
|                                             | <u>8,432</u> | <u>19,644</u> |

**16 Loans and overdrafts**

|                         | <b>2025</b> | <b>2024</b>   |
|-------------------------|-------------|---------------|
|                         | <b>£</b>    | <b>£</b>      |
| Other loans             | -           | 10,000        |
|                         | <u>-</u>    | <u>10,000</u> |
| Payable within one year | -           | 10,000        |
|                         | <u>-</u>    | <u>10,000</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.

The full amount was repaid on the 5th January 2025.

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

|                                    | <b>2025</b>  | <b>2024</b>   |
|------------------------------------|--------------|---------------|
|                                    | <b>£</b>     | <b>£</b>      |
| Borrowings                         | -            | 10,000        |
| Other taxation and social security | 1,321        | 960           |
| Trade creditors                    | 372          | -             |
| Other creditors                    | (7)          | 403           |
| Accruals and deferred income       | 6,436        | 3,691         |
|                                    | <u>8,122</u> | <u>15,054</u> |

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2025*****18 Retirement benefit schemes**

|                                                                     | <b>2025</b>       | <b>2024</b>       |
|---------------------------------------------------------------------|-------------------|-------------------|
|                                                                     | <b>£</b>          | <b>£</b>          |
| <b>Defined contribution schemes</b>                                 |                   |                   |
| Charge to profit or loss in respect of defined contribution schemes | 1,557             | 1,596             |
|                                                                     | <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 YEAR ENDED 31 MARCH 2025****19 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<br>1 April 2023 | Incoming<br>resources | Resources<br>expended | Transfers     | Balance at<br>1 April 2024 | Incoming<br>resources | Resources<br>expended | Transfers    | Balance at<br>31 March 2025 |
|                                      | £                          | £                     | £                     | £             | £                          | £                     | £                     | £            | £                           |
| Green Travel Maps                    | 439                        | -                     | (140)                 | -             | 299                        | -                     | (132)                 | -            | 167                         |
| MWG Workshop                         | -                          | 6,000                 | (1,179)               | 1,000         | 5,821                      | -                     | (1,493)               | 1,050        | 5,378                       |
| Green Shoots                         | -                          | 9,966                 | (7,036)               | -             | 2,930                      | 3,500                 | (3,406)               | -            | 3,024                       |
| Dementia Friendly Dunblane           | -                          | 30,367                | (6,358)               | 40,871        | 64,880                     | 33,674                | (12,846)              | 34           | 85,743                      |
| Dunblane in Bloom                    | -                          | 5,818                 | (6,385)               | 18,787        | 18,220                     | 4,486                 | (7,317)               | 2,034        | 17,422                      |
| Glen Road Stabilisation              | 1,835                      | -                     | -                     | -             | 2,910                      | 11,640                | (3,497)               | -            | 11,053                      |
| Glen Road                            | -                          | -                     | (75)                  | 1,150         | -                          | -                     | -                     | -            | -                           |
| Town Break                           | -                          | -                     | -                     | -             | -                          | 15,972                | (9,355)               | -            | 6,617                       |
| Braeport Centre                      | 350,000                    | -                     | -                     | -             | 350,000                    | -                     | -                     | -            | 350,000                     |
| Impact Funding Partners              | 4,635                      | 6,500                 | (11,135)              | -             | -                          | 12,259                | (11,124)              | -            | 1,135                       |
| Life Changes Trust (Legacy Partners) | 80,024                     | -                     | (31,205)              | (2,752)       | 46,067                     | -                     | (27,925)              | (200)        | 17,942                      |
| SVE 2024 and 2025                    | -                          | 12,188                | (2,070)               | -             | 10,118                     | 4,860                 | (9,500)               | -            | 5,478                       |
| Braeport Renewable Energy Project    | -                          | 39,072                | -                     | (39,072)      | -                          | -                     | -                     | -            | -                           |
| Mental Health and Wellbeing          | 7,238                      | -                     | (7,238)               | -             | -                          | -                     | -                     | -            | -                           |
| Artlink/Our Connected Neighbourhood  | 1,479                      | -                     | (400)                 | (1,079)       | -                          | -                     | -                     | -            | -                           |
| Age Scotland                         | -                          | 15,954                | -                     | -             | 15,954                     | -                     | (15,959)              | -            | (5)                         |
| Group funds                          | -                          | 1,818                 | (1,582)               | 4,672         | 4,908                      | 1,116                 | (2,824)               | 800          | 3,999                       |
|                                      | -                          | -                     | -                     | -             | -                          | -                     | -                     | -            | -                           |
|                                      | <u>445,650</u>             | <u>127,683</u>        | <u>(74,803)</u>       | <u>23,577</u> | <u>522,107</u>             | <u>87,506</u>         | <u>(105,378)</u>      | <u>3,718</u> | <u>507,953</u>              |

## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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#### 19 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 YEAR ENDED 31 MARCH 2025

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#### 19 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 YEAR ENDED 31 MARCH 2025

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#### 19 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**

Group funds include the below 3 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 YEAR ENDED 31 MARCH 2025****20 Unrestricted funds - designated**

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

|                            | At 1 April<br>2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 March<br>2025<br>£ |
|----------------------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
|                            | -                       | -                          | -                          | -              | -                        |
| Braeport Re-Development    | 144                     | -                          | -                          | -              | 144                      |
| Windfarm award             | 131                     | 22,340                     | (16,411)                   | (4,300)        | 1,760                    |
| Capital fund               | 77,989                  | -                          | (22,568)                   | -              | 55,421                   |
| Small Community Grant Fund | -                       | 7,142                      | -                          | -              | 7,142                    |
| Large Community Grant Fund | -                       | 17,858                     | -                          | -              | 17,858                   |
|                            | <u>78,264</u>           | <u>47,340</u>              | <u>(38,979)</u>            | <u>(4,300)</u> | <u>82,325</u>            |

| Previous Period:        | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 March<br>2024<br>£ |
|-------------------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| 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>            |

**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 prior 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 YEAR ENDED 31 MARCH 2025****21 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 April<br/>2024</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Transfers</b> | <b>At 31 March<br/>2025</b> |
|-------------------------|----------------------------|-------------------------------|-------------------------------|------------------|-----------------------------|
|                         | £                          | £                             | £                             | £                | £                           |
| General                 | (2,896)                    | 55,799                        | (40,113)                      | -                | 12,790                      |
| Braeport                | 27,594                     | 58,684                        | (55,393)                      | -                | 30,885                      |
| Ebike                   | (579)                      | -                             | 2,424                         | 200              | 2,045                       |
| Fundraising activities  | 4,384                      | 2,477                         | (2,360)                       | 450              | 4,951                       |
| Town centre development | 442                        | 4,919                         | (3,472)                       | (68)             | 1,821                       |
| General funds           | -                          | -                             | -                             | -                | -                           |
|                         | <u>28,945</u>              | <u>121,879</u>                | <u>(98,914)</u>               | <u>582</u>       | <u>52,492</u>               |

| <b>Previous Period:</b> | <b>At 1 April<br/>2023</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Transfers</b> | <b>At 31 March<br/>2024</b> |
|-------------------------|----------------------------|-------------------------------|-------------------------------|------------------|-----------------------------|
|                         | £                          | £                             | £                             | £                | £                           |
| General funds           | <u>96,186</u>              | <u>102,234</u>                | <u>(127,830)</u>              | <u>14,643</u>    | <u>85,233</u>               |

**22 Analysis of net assets between funds**

|                              | <b>Unrestricted<br/>funds<br/>general<br/>2025</b> | <b>Unrestricted<br/>funds<br/>designated<br/>2025</b> | <b>Restricted<br/>funds<br/>2025</b> | <b>Total<br/>2025</b> |
|------------------------------|----------------------------------------------------|-------------------------------------------------------|--------------------------------------|-----------------------|
|                              | £                                                  | £                                                     | £                                    | £                     |
| <b>At 31 March 2025:</b>     |                                                    |                                                       |                                      |                       |
| Tangible assets              | 9,753                                              | 55,620                                                | 358,177                              | 423,550               |
| Investments                  | 200                                                | -                                                     | -                                    | 200                   |
| Current assets/(liabilities) | <u>42,539</u>                                      | <u>26,705</u>                                         | <u>149,776</u>                       | <u>219,020</u>        |
|                              | <u>52,492</u>                                      | <u>82,325</u>                                         | <u>507,953</u>                       | <u>642,770</u>        |



**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025****22 Analysis of net assets between funds****(Continued)**

|                              | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|
| <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>     |

**23 Related party transactions**

At the year 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 year end Dunblane Development Trust (Projects) Ltd owes £Nil (2024: £Nil) to the charity. During the year a £20,000 (2024: £8,000) distribution was received from this subsidiary.

At the year end DDT (Trading) Ltd owes £621 (2024: £12,966) to the charity. This comprises various recharged expenses. During the year a £25,000 distribution was received from this subsidiary. A further £18,000 (2024: £4,500) was received in management fees and £172 (2024: nil) in donations. 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 10 Trustees donated £247 to the charity via their annual membership renewal.

**24 Subsidiaries**

Details of the charity's subsidiaries at 31 March 2025 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.