

Charity Registration No. SC034008

Company Registration No. SC240119 (Scotland)

BUCHAN DEVELOPMENT PARTNERSHIP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

BUCHAN DEVELOPMENT PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Norman Burnett Mrs Norma Thomson Ms Linda Bolger
Secretary	Mrs Maureen Stephen
Charity number	SC034008
Company number	SC240119
Registered office	Aberdeenshire Area Office Nethermuir Road Maud PETERHEAD United Kingdom AB42 4ND
Independent examiner	James Porter CA Johnston Carmichael LLP Axis Business Centre Thainstone INVERURIE AB51 5TB

BUCHAN DEVELOPMENT PARTNERSHIP

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BUCHAN DEVELOPMENT PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Act 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) (as amended for accounting periods commencing 1 January 2016).

Objectives and activities

Buchan Development Partnership (BDP) is an independent, membership led organisation working with communities across Buchan.

The charity's objects are to advance citizenship and community development, including rural regeneration, environmental protection and improvement.

Buchan Development Partnership's mission is to empower communities so that they are better equipped to address and respond to challenges by offering a helping hand and guidance.

Our vision is to support and to create sustainable, thriving communities, where people are able to take action on decisions, develop facilities and projects which affect them. We have unique expertise in working alongside communities to create better places to live, improve community facilities and opportunities for local people.

By:

1. Provision of services that help community groups, social enterprises and individuals progress their economic, social and environmental development through:

- Providing an information and advice resource for project development, (online toolbox <http://www.bdp.scot/toolkit>, day to day organisational and developmental support for community groups).
- Facilitating participative planning/consultation events (Planning for Real®).
- Managing a Small Grant Fund to enable community groups to progress their projects.

2. Encouraging a networking environment that represents the Buchan area by:

- Facilitating networking opportunities (quarterly forums, fact finding visits).
- Holding training and workshop sessions.
- Production and distribution of a free magazine three times a year - the Buchan Bulletin.

3. Creating more effective links between outside agencies and the communities of Buchan by:

- Promoting and working with the Local Community Planning Partners and communities to involve both in the planning of local services in the Buchan community.
- Membership of ARPF (Aberdeenshire Rural Partnership Federation) - lobbying Scottish Government, Aberdeenshire Council and other agencies.
- Contributing to the Mintlaw and Peterhead Learning Communities Partnership.
- Holding regular forums to create opportunities for agencies to consult communities and for the Partnership to promote its work.

We work with partners and communities encouraging them to talk, plan and take further action to develop projects that matter to them.

We support communities to have their voice heard and help them contribute to positive change, using community action plans and acting as a representative for communities on formal and informal partnerships in the Buchan area.

BUCHAN DEVELOPMENT PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017

We are fortunate to continue to work in partnership with Shell UK who financially support community groups in Buchan through the Shell Small Grants scheme.

We believe in partnerships. Our successes are often achieved on the strength of our relationships with local organisations, businesses and communities.

Achievements and performance

Each year the support group and directors work with the BDP development staff to review our organisational aims, objectives and activities. In 2016 we refreshed our plan for our community business Aden Caravan and Camping. Since that review we have strategically invested reserves in our community business to develop a new product (Glamping pods) to improve our income.

This will enable sustainability for the future of the charitable organisation, as profits will be reinvested in BDP to continue our work with communities.

The mainstay of the Partnership continues to be our work with community groups and this year has seen BDP working with start-up groups as well as supporting more established groups and organisations.

Work with community groups:

During 2016 we have offered support on a range of issues including governance, general support, management and funding. We have worked closely with community groups by delivering training through workshops and events these include, Community spaces - what you need to know and SCIO workshops.

Individual support included:

- Buchan Haven Harbour board who required support to become a SCIO, develop a business plan, identify funders and finance for a community boatshed project in Peterhead
- A Planning for Real Event took place and an action plan developed in New Deer
- Support to source funding and complete applications included Stuartfield Hall, Longside Tennis Club, Rora Hall, New Pitsligo Hall, Mintlaw Academy, New Deer Hall, Mormond Thistle, Strichen Park, Guiding Association, Boddam Hall, Ritchie Hall, Mintlaw Hall, Lonmay Hall and MASA (Minds Applying Stem Activities).
- Support for Fetterangus Community Association and their development officer

Area Initiative Funding

The partnership works with the area management team to support and administrate the area initiative scheme. As well as helping to manage funded projects, BDP has made the commitment to support projects who are unsuccessful applicants as well. The support includes signposting to other sources of funding and where needed, help and guidance on completing applications. This support was also available for groups who were unsuccessful in applying for the 'Your Choice, Your Voice' funding.

Aden restoration & Redevelopment Project Update

Following a successful application to the HLF Former Development officer, Neil Shirran was appointed as the Project and Funding officer for the Aden Restoration and redevelopment Project at Aden Country Park. Ironside Farrar Ltd were awarded both the contracts for the Capital Works and Activity & Design consultants. The work to secure match funding is progressing. Development on the Conservation Plan, Activity Plan, Access Plan, Business Plan and capital works are on-going.

Activities Supported in Aden Country Park

Buchan Development Partnership board and staff work closely with Friends of Aden to deliver an active programme in Aden Country Park. A successful musical programme, family events, stargazing evenings, exhibitions and traditional skills demonstrations in the park have been delivered. The visitor numbers in the park continue to grow as a result.

BUCHAN DEVELOPMENT PARTNERSHIP

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

FOR THE YEAR ENDED 31 MARCH 2017

Aden Consultation

The consultation was carried out to engage with and encourage people from the Buchan area and visitors from farther afield to feedback their opinions on Aden Country Park. The information collected was to be used to provide core data which would give people a say in how the park is developed in the future. A report was drafted and shared with the consultants.

Volunteering programme

Working with community planning partners, a Third Sector Liaison group has been formed to develop a volunteer pipeline to attract and support volunteers across Buchan. BDP are leading on the project and have secured funding to progress it. Called the 'Buchaneers', the project aims to create a data base of volunteers, volunteering opportunities, training, support and accreditation. Once up and running, a pool of accredited volunteers will be available to support community events, activities and projects in their local communities.

BDP have developed an induction pack, volunteer policy and action plans for individuals and groups. This diversity creates a rich social environment, as well as contributing valuable skills and experience.

Financial review

The principle source of funding is our Service Level Agreement with Aberdeenshire council. We have continued to draw in a broad income stream from many areas of funding. These include charitable trusts, corporate partnership, sustainability grant, income from our community business and events run in Aden Park. The aim is to spread risk and to avoid excessive dependency on any single source of finance.

We are very grateful to receive funds from a number of charitable trusts and foundations. These included Tesco-Bag Charge, Shell UK, Gannet Foundation, Fetterangus Wind Turbine, Voluntary Action Fund, Action Earth, Area Committee and Community Planning. Leader funding and SAB Grant (Aberdeenshire Council) were obtained to help develop our Social Enterprise.

Reserves Policy

The charity during the year made an unrestricted deficit of £1,774 (2016: £48 surplus). The decrease is due to more charitable activities being undertaken during the year. As at 31 March 2017, the charity's unrestricted reserves amounted to £114,359 (2016: 116,133). The restricted funds are £20,418 (2016: £4,364) as detailed in the notes to the financial statements.

It is the aim of the charity to retain sufficient funds to represent at least 3 months running costs, and to cover any redundancy costs. This is estimated to be £75,000. The remaining unrestricted funds are there to help fund any future projects to aid in the sustainability of the charity.

On a positive note our focus has been on support where it is most needed. We have concentrated our efforts on improving resources and offering hands on support to community groups who want to make a difference in their local areas. We are grateful to the support group and volunteer directors who give up their time to support the organisation. We are fortunate we collaborate and work with resilient communities who believe in what is possible.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is a private charitable company that is registered in Scotland.

The trustees, who are also the directors for the purpose of company law, and who served during the period from 01 April 2016 to the date the financial statements were approved were as follows:

Mr Norman Burnett
Mrs Norma Thomson
Ms Linda Bolger

BUCHAN DEVELOPMENT PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017

Any member wishing to be considered for appointment as a trustee at an AGM shall lodge with the company a written notice of their willingness to be appointed at least 7 working days prior to the AGM.

The trustees may at any time appoint any member (providing he/she is willing to act) to be a trustee either to fill a vacancy or as an additional director. Trustees are provided training as they join the board.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The senior co-ordinator is Elizabeth Scott who is responsible for the day to day running of the charity.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Related Party

The partnership has a trading subsidiary Buchan Development Initiative Limited, to which the partnership provides administrative support.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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



Mrs Norma Thomson

Trustee

Dated: 20th Nov '17

BUCHAN DEVELOPMENT PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BUCHAN DEVELOPMENT PARTNERSHIP

I report on the accounts of the charity for the year ended 31 March 2017, which consist of the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements.

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations (as amended) does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

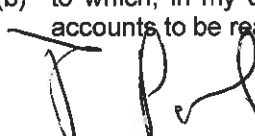
Basis of independent examiner's report

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

Independent examiner's statement

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

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


James Porter CA
For and on behalf of

Johnston Carmichael LLP
Axis Business Centre
Thainstone
INVERURIE
AB51 5TB

Dated: 23/11/2017.....

BUCHAN DEVELOPMENT PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income from:</u>					
Donations and legacies	3	6,801	72,162	78,963	58,847
Charitable activities	4	37,333	-	37,333	37,333
Other trading activities	5	47,179	-	47,179	18,911
Investments	6	75	-	75	100
Total income		91,388	72,162	163,550	115,191
<u>Expenditure on:</u>					
Charitable activities	7	93,162	56,108	149,270	120,008
Net (expenditure)/income for the year/ Net movement in funds		(1,774)	16,054	14,280	(4,817)
Reconciliation of Funds					
Fund balances at 1 April 2016		116,133	4,364	120,497	125,314
Fund balances at 31 March 2017		114,359	20,418	134,777	120,497

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

BUCHAN DEVELOPMENT PARTNERSHIP

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	11		739		989
Investments	12		100		100
			<u>839</u>		<u>1,089</u>
Current assets					
Debtors	14	35,842		21,105	
Cash at bank and in hand		100,565		101,033	
		<u>136,407</u>		<u>122,138</u>	
Creditors: amounts falling due within one year	15	(2,469)		(2,730)	
Net current assets			<u>133,938</u>		<u>119,408</u>
Total assets less current liabilities			<u>134,777</u>		<u>120,497</u>
The funds of the charity:					
Restricted funds	17	20,418		4,364	
Unrestricted funds		114,359		116,133	
			<u>134,777</u>		<u>120,497</u>

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The accounts were approved by the Trustees on 20/11/17



Mrs Norma Thomson
Trustee

Company Registration No. SC240119

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Buchan Development Partnership is a private company limited by guarantee incorporated in Scotland. The registered office and business address is Aberdeenshire Area Office, Nethermuir Road, Maud, PETERHEAD, AB42 4ND, United Kingdom.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") including the provisions of Section 1A applicable to Small Entities, Accounting and Reporting by Charities the 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 (FRS102), (as amended for accounting periods commencing 1 January 2016), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity has availed itself of S396 of the Companies Act 2006, as permitted in paragraph 4(a) of Schedule 1 of SI 2008 No 409, and adapted the Companies Act formats to reflect the special nature of the charity's activities.

The charity is a public benefit entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2017 are the first accounts of Buchan Development Partnership prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months from date of approval of these financial statements. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

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.

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

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.

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.

Grants received from local government are recognised once the charity has been notified of the grant, unless performance conditions require deferral of the amount.

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Income from investments is recognised once the charity is legally entitled to receipt.

Other trading income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

1.5 Expenditure

All expenditure is included in the accounts on an accruals basis, inclusive of any VAT which is not recoverable. Liabilities are recognised when the charity has a legal or constructive obligation to incur a transfer of economic benefit.

1.6 Tangible fixed assets

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

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

Computer equipment	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance

1.7 Fixed asset investments

Investment in unlisted shares are included at cost less impairment.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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.

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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date.

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate model. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

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

1.11 Employee benefits

Employee benefits, including the cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

The charitable company operates a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Group accounts

The charity has a subsidiary undertaking as explained in note 18.

2 Critical accounting estimates and judgements

The trustees consider there to be no critical accounting estimates and judgements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	6,801	44,853	51,654	43,131
Grants received for core activities		27,309	27,309	15,716
	<u>6,801</u>	<u>72,162</u>	<u>78,963</u>	<u>58,847</u>
For the year ended 31 March 2016	<u>10,136</u>	<u>48,711</u>		<u>58,847</u>

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

4 Charitable activities

	2017	2016
	£	£
Government grants received	37,333	37,333

The charity is a rural partner with Aberdeenshire council and has a service level agreement in place to help ensure that development opportunities and engagement continues in the Buchan area

5 Other trading activities

	2017	2016
	£	£
Trading activity income	47,179	18,911

All trading income in the current and prior year is in respect of unrestricted income.

6 Investments

	Unrestricted funds	Total 2017	Total 2016
	£	£	£
Interest receivable	75	75	100
For the year ended 31 March 2016	100		100

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

7 Charitable activities

	2017 £	2016 £
Staff costs	100,951	80,983
Depreciation and impairment	250	330
Insurance	563	651
Telephone	617	524
Postage and stationery	608	1,937
Sundry expenses	2,199	2,634
Aden project costs	19,562	6,059
Buchan in bloom	1,123	1,118
Travel expenses	1,768	1,203
Bank charges	140	132
Independent examiners fee	2,590	1,500
Bulletin costs	2,398	2,197
Forum costs	2,002	1,608
Feasibility studies	-	4,080
MACBI hub funding expenses	2,894	2,822
	<u>137,665</u>	<u>107,778</u>
Grant funding of activities (see note 8)	11,605	12,230
	<u>149,270</u>	<u>120,008</u>
Analysis by fund		
Unrestricted funds	93,162	
Restricted funds	56,108	
	<u>149,270</u>	
For the year ended 31 March 2016		
Unrestricted funds		66,431
Restricted funds		53,577
		<u>120,008</u>

8 Grants payable

	2017 £	2016 £
Grants to institutions:		
26 Grants less than £1,000 (20 in 2016)	11,605	12,230
	<u>11,605</u>	<u>12,230</u>

Grants are only made to organisations that fall within the objectives of the charity. Grantees must be approved by all the trustees.

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

There were no trustees' expenses paid, either to reimburse trustees or paid directly on their behalf, for the year ended 31 March 2017 nor for the year ended 31 March 2016.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2017 Number	2016 Number
Staff	5	5
Employment costs	2017	2016
	£	£
Wages and salaries	96,776	77,741
Social security costs	3,959	3,242
Other pension costs	216	-
	<u>100,951</u>	<u>80,983</u>

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

11 Tangible fixed assets

	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2016	10,110	273	10,383
At 31 March 2017	<u>10,110</u>	<u>273</u>	<u>10,383</u>
Depreciation and impairment			
At 1 April 2016	9,131	263	9,394
Depreciation charged in the year	245	5	250
At 31 March 2017	<u>9,376</u>	<u>268</u>	<u>9,644</u>
Carrying amount			
At 31 March 2017	<u>734</u>	<u>5</u>	<u>739</u>
At 31 March 2016	<u>979</u>	<u>10</u>	<u>989</u>

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

12 Fixed asset investments		
	2017	2016
	£	£
Unlisted investments (See note 19)	100	100
	<u> </u>	<u> </u>
Movements in fixed asset investments		Shares in group undertakings £
Cost		
At 1 April 2015 & 31 March 2016		100
		<u> </u>
Carrying amount		
At 31 March 2017		100
		<u> </u>
At 31 March 2016		100
		<u> </u>
13 Financial instruments	2017	2016
	£	£
Carrying amount of financial assets		
Measured at amortised cost	136,407	121,138
Equity instruments measured at cost less impairment	100	100
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	2,469	2,730
	<u> </u>	<u> </u>
14 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Amounts due from subsidiary undertakings	32,498	20,105
Other debtors	3,344	-
Prepayments and accrued income	-	1,000
	<u> </u>	<u> </u>
	35,842	21,105
	<u> </u>	<u> </u>

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

15 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	316	1,307
Accruals and deferred income	2,153	1,423
	<u>2,469</u>	<u>2,730</u>

16 Retirement benefit schemes

Defined contribution schemes

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

The charge to the statement of financial activity in respect of defined contribution schemes was £216 (2016: £-).

17 Restricted funds

The funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2016 £	Movement in funds			Balance at 31 March 2017 £
		Income	Expenditure	Transfers	
	£	£	£	£	£
Seedy Sunday	1,456	2,667	(1,803)	-	2,320
Rural Resource Hub	2,014	-	(2,014)	-	-
MACBI Sports Hub	894	2,000	(2,894)	-	-
Shell	-	19,000	(19,000)	-	-
Volunteering Support Group	-	6,894	(4,820)	-	2,074
Sustainability	-	9,678	(7,350)	-	2,328
Community Spaces	-	1,809	(1,809)	-	-
Wildlife Area	-	250	(250)	-	-
Heritage Lottery Fund project	-	4,000	(244)	-	3,756
Volunteer Pipeline	-	2,100	-	-	2,100
Groundwork	-	6,000	(933)	-	5,067
Adeen-eeen Fund	-	3,000	(2,402)	(598)	-
Art in the Park	-	11,250	(11,250)	-	-
Aden Project	-	3,514	(1,339)	-	2,175
Girls in Energy Programme	-	-	-	598	598
	<u>4,364</u>	<u>72,162</u>	<u>(56,108)</u>	<u>-</u>	<u>20,418</u>

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

17 Restricted funds

(Continued)

Seedy Sunday represents an event that is held in Aden Country Park, any funds not spent will be spent on the next Seedy Sunday event.

Rural Resource Hub represents funds received for a feasibility study on the need for a community base.

MACBI Sports Hub represents funds received to hold sports events in the Buchan area.

Shell represents funds received from Shell that help fund the charity and provide small grants to community projects and to produce a quarterly publication.

Volunteering Support Group represents funds to assist with various volunteering projects within Aden Country Park.

Sustainability represents funds to help with the sustainability of Aden Country Park.

Community Spaces represents funds to help fund a community space.

Wildlife Area represents funds received to create a wildlife area in Aden Country Park.

Heritage Lottery Fund Project represents funds received to consult with the general public in order to identify their views on what is required in the local area.

Volunteer Pipeline represents funds received to set up a new volunteering website. This is a project for April 2017.

Groundwork represents funds received from Tesco to upgrade the play park at Aden caravan and camping site.

Adeen-een Fund represents funds received to put on a Shell invite only reception. Any remaining funds will be used for the Girls in Energy Programme.

Art in the Park represents funds received to put on an art exhibition in Aden Country Park.

Aden Project represents funds available to help maintain Aden Country Park.

Girls in Energy Programme represents funds available to be spent on the programme.

18 Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Total £
Fund balances at 31 March 2017 are represented by:			
Tangible assets	739	-	739
Investments	100	-	100
Current assets/(liabilities)	115,415	18,523	133,938
	<u>116,254</u>	<u>18,523</u>	<u>134,777</u>

BUCHAN DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

19 Subsidiaries

These financial statements are separate charity financial statements for Buchan Development Partnership

Details of the charity's subsidiaries at 31 March 2017 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held Direct
Buchan Development Initiative Limited SC419443 UK	Caravan park operator	Ordinary	100

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Buchan Development Initiative Limited SC419443	(7,678)	1,531

The turnover of Buchan Development Initiative Limited for the year ended 31 December 2016 was £83,484, the total expenditure was £91,162 leaving a loss for the year of £7,678.

20 Related party transactions

Administration and management support is provided for the wholly owned subsidiary, Buchan Development Initiative Limited. Two members of staff are seconded to the subsidiary, these costs are fully reimbursed. The cost during the year was £24,299 (2016: £11,845). The balance owed by the subsidiary at the year end was £32,498 (2016: £20,105).