

**Charity Registration No. (Scotland)**

**Company Registration No. SC240119 (Scotland)**

**BUCHAN DEVELOPMENT PARTNERSHIP**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

# BUCHAN DEVELOPMENT PARTNERSHIP

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Norman Burnett Mrs Norma Thomson Ms Linda Bolger Mr Oliver Black  Mr William McClaren	(Appointed 27 September 2017) (Appointed 27 September 2017)
<b>Secretary</b>	Mrs Maureen Stephen	
<b>Charity number (Scotland)</b>		
<b>Company number</b>	SC240119	
<b>Registered office</b>	Aberdeenshire Area Office Nethermuir Road Maud PETERHEAD United Kingdom AB42 4ND	
<b>Independent examiner</b>	James Porter CA Johnston Carmichael LLP Axis Business Centre Thainstone INVERURIE AB51 5TB	

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# BUCHAN DEVELOPMENT PARTNERSHIP

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# BUCHAN DEVELOPMENT PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2018

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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 2018.

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) Regulations 2006 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).

#### **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.

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 our 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:
  - Facilitating participative planning/consultation events (Action Planning Events)
  - 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 Aberdeenshire Rural Partnership Federation (ARPF) - 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.

BDP is largely dependent on grant funding to deliver a free service to the communities in Buchan. The majority of our operational costs comes from Aberdeenshire council through a Service Level Agreement (SLA). We also receive a small core grant from Aberdeenshire Council to support the work we do in Aden Country Park. The remainder of our budget comes from our community business Aden Caravan and Camping, sponsorships and external funding.

# **BUCHAN DEVELOPMENT PARTNERSHIP**

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

**FOR THE YEAR ENDED 31 MARCH 2018**

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### **Achievements and performance**

#### **Work with Community Groups**

Our main area of work is the support we provide to community groups in Buchan. We have in the region of 130-member groups that range from sports groups, village halls, health groups to theatre groups.

This year we supported over 40 groups through:

- signposting to funding and assistance with funding applications (40 groups with £700,000 external funding secured for their projects)
- governance guidance (12 groups, 3 now SCIO's)
- helping to recruit appropriate board members
- consultations, including initial and follow up Action Planning meetings with Cruden Bay residents
- helping with insurance and policy guidance
- cascading information on training and events
- support to plan and manage projects and business plans
- recycling furniture donated by Shell UK and transported by Petersons to 8 groups
- help with child protection issues

#### **Area Committee Grants**

BDP helped administer and publicise the Buchan Area Large and Small Grant Scheme. The focus was on projects with wide community benefit and impact. The impact of this funding was maximised through identifying sources of match funding for projects. Applications were for projects in village halls – repairs, decoration, equipment and upgrading facilities, a play area, a path project and an asset transfer project.

#### **Buchan Area Initiatives**

BDP helped administer and publicise the Buchan Area Large and Small Grant Scheme. The focus was on projects with wide community benefit and impact. The council funding was maximised with BDP input to help groups identify sources of match funding for projects.

#### **Shell Small Grants**

£10,700 worth of funding was distributed to local groups through the Shell Small grants Scheme. A wide range of projects were supported including Peterhead Soccer School, Longside Pathway, Boddam Community Pitch, The Fairy Project, Buchan Community Radio, Conversation Café, Boddam Playing field, Mintlaw Hall, Ardallie Football Pitch and Crimond Bowling Green.

#### **North Connect**

BDP worked with Foundation Scotland to provide local knowledge and insight for the assessment panel. Twenty applications were received for a share of £10,000 of funding from the new North Connect Fund, twelve were successful.

#### **Work with Volunteers**

BDP worked with Community Planning Partners to develop an online Database for volunteers which was launched at a volunteering event in July (<https://www.volunteerbuchan.org.uk/>). BDP continues to administer the site.

BDP directors and staff took an active part in a local HMI inspection of the area and the efforts of the volunteers were recognised; “volunteer led BDP actively assists local people to progress social, economic and environmental community development in the Buchan area. A ‘bottom up’ needs led approach empowers local groups. Highly productive networks operate across the BDP network enabling knowledge and best practice to be shared.”

#### **Aden Country Park**

BDP has worked with volunteer groups to enhance the facilities and deliver events in Aden Country Park, including the arrival of the Fairy Project in Aden and the successful planning and delivery of a range of events including Wild about Aden, Seedy Sunday and Easter Events.

BDP's high profile online and offline campaign to promote cultural and heritage events and Aden Country Park as a tourist venue resulted in the park reaching the finalists in the “Outdoor Attraction” category in the Scottish Outdoor Leisure Awards.

# BUCHAN DEVELOPMENT PARTNERSHIP

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

**FOR THE YEAR ENDED 31 MARCH 2018**

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### **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.

### **Reserves Policy**

The charity during the year made an unrestricted deficit of £25,968 (2017: £1,174 deficit). The deficit is mainly due to a grant of £21,474 being made to Buchan Development Initiative Limited a wholly owned subsidiary to help purchase 3 glamping pods. The future profits of the subsidiary will be donated to BDP and already we have seen the profits increase due to the revenue generated by the glamping pods. As at 31 March 2018, the charity's unrestricted reserves amounted to £88,391 (2017: £114,359). Included within this is designated funds of £4,134 (2017: None). The restricted funds are £28,213 (2017: £20,418) 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 2017 to the date the financial statements were approved were as follows:

Mr Norman Burnett  
Mrs Norma Thomson  
Ms Linda Bolger  
Mr Oliver Black  
Mr William McClaren

(Appointed 27 September 2017)  
(Appointed 27 September 2017)

# **BUCHAN DEVELOPMENT PARTNERSHIP**

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

***FOR THE YEAR ENDED 31 MARCH 2018***

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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: 31 October 2018

# BUCHAN DEVELOPMENT PARTNERSHIP

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BUCHAN DEVELOPMENT PARTNERSHIP

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I report on the accounts of the charity for the year ended 31 March 2018, which consist of the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements.

#### **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. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

#### **Use of our report**

This report is made to the company's board of directors, 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 financial statements on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body, for my work or for this report.

James Porter CA

Johnston Carmichael LLP  
Axis Business Centre  
Thainstone  
INVERURIE  
AB51 5TB

Dated: .....

# BUCHAN DEVELOPMENT PARTNERSHIP

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

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	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<b><u>Income from:</u></b>					
Donations and legacies	3	9,456	48,807	58,263	78,963
Charitable activities	4	37,333	-	37,333	37,333
Other trading activities	5	60,430	-	60,430	47,179
Investments	6	9,058	-	9,058	75
<b>Total income</b>		<u>116,277</u>	<u>48,807</u>	<u>165,084</u>	<u>163,550</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	143,214	40,043	183,257	149,270
<b>Net (expenditure)/income resources before transfers</b>		<u>(26,937)</u>	<u>8,764</u>	<u>(18,173)</u>	<u>14,280</u>
Gross transfers between funds		969	(969)	-	-
<b>Net movement in funds</b>		<u>(25,968)</u>	<u>7,795</u>	<u>(18,173)</u>	<u>14,280</u>
<b>Reconciliation of Funds</b>					
Fund balances at 1 April 2017		<u>114,359</u>	<u>20,418</u>	<u>134,777</u>	<u>120,497</u>
<b>Fund balances at 31 March 2018</b>		<u><u>88,391</u></u>	<u><u>28,213</u></u>	<u><u>116,604</u></u>	<u><u>134,777</u></u>

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 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	11		551		739
Investments	12		100		100
			<hr/>		<hr/>
			651		839
<b>Current assets</b>					
Debtors	14	47,539		35,842	
Cash at bank and in hand		73,905		100,565	
		<hr/>		<hr/>	
		121,444		136,407	
<b>Creditors: amounts falling due within one year</b>	15	(5,491)		(2,469)	
		<hr/>		<hr/>	
Net current assets			115,953		133,938
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			116,604		134,777
			<hr/> <hr/>		<hr/> <hr/>
<b>The Funds of the Charity</b>					
Restricted funds	17		28,213		20,418
<u>Unrestricted funds</u>					
Designated funds	19	4,134		-	
General unrestricted funds		84,257		114,359	
		<hr/>		<hr/>	
			88,391		114,359
			<hr/>		<hr/>
			116,604		134,777
			<hr/> <hr/>		<hr/> <hr/>

For the year ended 31 March 2018 the charity was entitled to exemption from the 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 period 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 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 31 October 2018

Mrs Norma Thomson  
**Trustee**

**Company Registration No. SC240119**

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2018*

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### 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), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity has availed itself of S396 of the Companies Act 2006, as permitted in paragraph 4(1) 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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 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.

Designated funds are funds set aside by the trustees for a specific purpose.

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 financial statements.

#### 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.

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

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

(Continued)

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 and it is probable that a transfer of economic benefit will be required.

#### 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

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.

Investment in group undertakings 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 measured at transaction price.

##### **Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting end date.

##### **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 recognised at transaction price.

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 1 Accounting policies

(Continued)

#### *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 20.

### 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 2018	Total 2017
	£	£	£	£
Donations and gifts	9,456	19,168	28,624	51,654
Grants received for core activities	-	29,639	29,639	27,309
	<u>9,456</u>	<u>48,807</u>	<u>58,263</u>	<u>78,963</u>
<b>For the year ended 31 March 2017</b>				
Donations and gifts	6,801	44,853		51,654
Grants received for core activities	-	27,309		27,309
	<u>6,801</u>	<u>72,162</u>		<u>78,963</u>

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

### 4 Charitable activities

	2018 £	2017 £
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

	2018 £	2017 £
Trading activity income	60,430	47,179

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

### 6 Investments

	Unrestricted funds £	Total 2018 £	Total 2017 £
Gift aid donation from group undertakings	9,040	9,040	-
Interest receivable	18	18	75
	<u>9,058</u>	<u>9,058</u>	<u>75</u>
Interest receivable	75		75
	<u>75</u>		<u>75</u>

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 7 Charitable activities

	2018 £	2017 £
Staff costs	105,370	100,951
Depreciation and impairment	188	250
Insurance	846	563
Telephone	531	617
Postage and stationery	1,069	608
Sundry expenses	2,015	2,199
Aden project costs	30,110	19,562
Buchan in bloom	1,140	1,123
Travel expenses	1,735	1,768
Bank charges	166	140
Independent examiners fee	2,460	2,590
Bulletin costs	3,405	2,398
Forum costs	2,005	2,002
MACBI hub funding expenses	-	2,894
	<u>151,040</u>	<u>137,665</u>
Grant funding of activities (see note 8)	32,217	11,605
	<u>183,257</u>	<u>149,270</u>
<b>Analysis by fund</b>		
Unrestricted funds	143,214	93,162
Restricted funds	40,043	56,108
	<u>183,257</u>	<u>149,270</u>
<b>For the year ended 31 March 2017</b>		
Staff costs		100,951
Depreciation and impairment		250
Insurance		563
Telephone		617
Postage and stationery		608
Sundry expenses		2,199
Aden project costs		19,562
Buchan in bloom		1,123
Travel expenses		1,768
Bank charges		140
Independent examiners fee		2,590
Bulletin costs		2,398
Forum costs		2,002
MACBI hub funding expenses		2,894
		<u>137,665</u>

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

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### 7 Charitable activities (Continued)

#### Analysis by fund

Unrestricted funds	93,162
Restricted funds	56,108
	<u>149,270</u>

### 8 Grants payable

	2018 £	2017 £
Grant to Buchan Development Initiative Limited	21,474	-
19 Grants less than £1,000 (20 in 2017)	10,743	11,605
	<u>32,217</u>	<u>11,605</u>

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

### 9 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

There were no trustees' expenses paid, either to reimburse trustees or paid directly on their behalf, for the year ended 31 March 2018 nor for the year ended 31 March 2017.

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2018

#### 10 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2018 Number	2017 Number
Staff	6	5

##### Employment costs

	2018 £	2017 £
Wages and salaries	100,454	96,776
Social security costs	4,628	3,959
Other pension costs	288	216
	<u>105,370</u>	<u>100,951</u>

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

#### 11 Tangible fixed assets

	Computer equipment £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 April 2017	10,110	273	10,383
At 31 March 2018	<u>10,110</u>	<u>273</u>	<u>10,383</u>
<b>Depreciation and impairment</b>			
At 1 April 2017	9,376	268	9,644
Depreciation charged in the year	183	5	188
At 31 March 2018	<u>9,559</u>	<u>273</u>	<u>9,832</u>
<b>Carrying amount</b>			
At 31 March 2018	<u>551</u>	<u>-</u>	<u>551</u>
At 31 March 2017	<u>734</u>	<u>5</u>	<u>739</u>

#### 12 Fixed asset investments

	2018 £	2017 £
Shares in group undertakings (See note 20)	<u>100</u>	<u>100</u>

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

<b>12</b>	<b>Fixed asset investments</b>		<b>(Continued)</b>
	<b>Movements in fixed asset investments</b>		<b>Shares in group undertakings £</b>
	<b>Cost</b>		
	At 1 April 2017 & 31 March 2018		100
			-----
	<b>Carrying amount</b>		
	At 31 March 2018		100
			=====
	At 31 March 2017		100
			=====
<b>13</b>	<b>Financial instruments</b>	<b>2018</b>	<b>2017</b>
		£	£
	<b>Carrying amount of financial assets</b>		
	Measured at amortised cost	121,444	136,407
	Equity instruments measured at cost less impairment	100	100
		=====	=====
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	5,491	2,469
		=====	=====
<b>14</b>	<b>Debtors</b>	<b>2018</b>	<b>2017</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Trade debtors	8,542	-
	Amounts due from subsidiary undertakings	36,221	32,498
	Other debtors	2,776	3,344
		-----	-----
		47,539	35,842
		=====	=====
<b>15</b>	<b>Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		£	£
	Trade creditors	3,338	316
	Accruals and deferred income	2,153	2,153
		-----	-----
		5,491	2,469
		=====	=====

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 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 £288 (2017: £216).

### 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:

	Movement in funds				Balance at 31 March 2018 £
	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers £	
Shell	-	19,000	(5,410)	-	13,590
Aden Project	2,176	117	(811)	-	1,482
Seedy Sunday	2,320	-	-	(2,320)	-
Sustainability	2,328	6,051	(8,176)	-	203
Volunteering Support Group	2,074	-	(1,084)	-	990
Boddam Pitches	-	1,700	(1,499)	-	201
Groundwork	5,067	2,000	(8,418)	1,351	-
Girls in Energy Programme	597	-	(44)	-	553
Volunteer Pipeline	2,100	7,434	(2,340)	-	7,194
Sustainability Wages	-	8,505	(8,505)	-	-
Heritage Lottery Fund Project	3,756	4,000	(3,756)	-	4,000
	<u>20,418</u>	<u>48,807</u>	<u>(40,043)</u>	<u>(969)</u>	<u>28,213</u>

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 17 Restricted funds

(Continued)

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

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

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, this fund has been moved to designated as the original restricted funding is now spent.

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

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

Boddam Pitches represents funds received to fund all weather football pitches in Boddam. The balance represents the funds that are still to be spent at the year end.

Groundwork represents funds received from Tesco to upgrade the play park at Aden caravan and camping site. The transfer from unrestricted funds is the funds required to complete the project.

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

Volunteer Pipeline represents funds received to set up a new volunteering website and project.

Sustainability wages is funds received to help fund wages.

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.

### 18 Analysis of net assets between funds

	Unrestricted Fund	Restricted Funds	Total
	£	£	£
Fund balances at 31 March 2018 are represented by:			
Tangible assets	551	-	551
Investments	100	-	100
Current assets/(liabilities)	87,740	28,213	115,953
	<u>88,391</u>	<u>28,213</u>	<u>116,604</u>

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2018

#### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2017 £	Movement in funds		Transfers £	Balance at 31 March 2018 £
		Income £	Expenditure £		
Seedy Sunday	-	739	(393)	2,320	2,666
Wild about Aden	-	4,236	(1,427)	-	2,809
Aden Easter Event	-	92	(1,433)	-	(1,341)
	<u>-</u>	<u>5,067</u>	<u>(3,253)</u>	<u>2,320</u>	<u>4,134</u>

Seedy Sunday represents an event that is held in Aden Country Park, any monies the event raises is held for the next Seedy Sunday event. The transfer from restricted funds represents the amount of income that was raised in previous years that should have been classed as designated. The initial restricted funding received to establish the event has been completely spent.

Wild about Aden is an event that is held in Aden Country Park, any monies the event raises is held for the next Wild about Aden event.

Aden Easter Event is an event that is held in Aden Country Park, any monies the event raises is held for the next Easter Event. The fund is in deficit as the event was held after the 31 March 2018 however costs had already been incurred in preparation of the event.

#### 20 Subsidiaries

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

Details of the charity's subsidiaries at 31 March 2018 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	70,190	61,111

# BUCHAN DEVELOPMENT PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2018*

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### **20 Subsidiaries**

**(Continued)**

The income of Buchan Development Initiative Limited for the year ended 31 December 2017 was £158,119, the total expenditure was £87,929 leaving a profit for the year of £70,190.

### **21 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 £19,523 (2017: £24,299). The balance owed by the subsidiary at the year end was £36,221 (2017: £32,498). A gift aid donation of £9,040 (2017: None) was received from the subsidiary during the year. During the year a grant of £21,474 (2017: None) was given to the subsidiary to help purchase 3 glamping pods.