



2023

Annual Report



Dalgety Community Trust is a charity set up in 2019 by a group of local volunteers with the aim of developing and delivering priority community projects which have a positive social, environmental and ultimately economic impact.

CHAIRPERSON'S REPORT



Welcome to our Annual report for 2023

Following on from our successful fundraising activity in 2022, the Trust has continued to build support and develop proposals for the major projects we are pursuing on behalf of our community.

We have made excellent progress in meeting our aims, objectives and the plans outlined in our Annual Report for 2022. This has been down to the hard work and dedication of the board and our other volunteers who have continued to show their commitment, passion and enthusiasm for our local community.

Our key focus in 2023 has been on raising funds for our projects. The funding for community organisations continues to be challenging in the post Covid world where everyone is feeling the challenges of a cost-of-living crisis. The funding landscape is constantly changing, and we must work hard to keep up with it. We rely mainly on grant funding to develop our projects, but the board are working hard to ensure that we continue to build funds to support these important developments for our community. In addition to this, we continue to ensure that the Trust is financially sustainable, and we can meet our day-to-day running costs from our own unrestricted funds rather than from grant funding.

During the year we successfully raised funds to complete a full feasibility study for the proposed new community hub in Dalgety Bay and continued to build our funding for the proposed community pump track. In June 2023, we were delighted when Fife Council awarded £2m of future capital funding towards a new community hub in Dalgety Bay.

At the same time, we have continued to work closely with our volunteers and partners across the community and beyond to ensure we continue to be a positive force for good in our town.

We take this opportunity to thank our volunteers, funders, members and everyone involved in supporting the Trust and the people of our community.

A blue ink signature of Phil Evans.

Phil Evans, Chair

CONTENTS



☐ **Chairperson's Report**

☐ **Your Board Members**

☐ **Our Funders**

☒ **2023 Highlights**

☐ **Our Projects**

☐ **Our Objectives for 2024**

☐ **Financial Report**

☐ **Our Supporters**

☐ **Contact Us**

OUR FUNDERS



**Muir Dean
Environmental Trust**



**The Colin Weir
Charitable Foundation**



EB Scotland



Dalgety Bay and Hillend Community Council

BOARD MEMBERS

Phil Evans: Chair



Having spent over 40 years in the energy industry, I retired as a director of EDF Energy in 2018 and was then able to pursue a strongly held personal ambition to put something back into the community that welcomed me and my family over 20 years ago.

As well as being the inaugural chair of Dalgety Community Trust, I am a past member of Dalgety Bay and Hillend Community Council and a past member of the Scottish Children's Panel. I am a strong advocate for volunteering and community action and through the Trust, I am determined to make a positive and lasting contribution to the community of Dalgety Bay.

Brian Johnston: Vice Chair

I retired in 2018 after 40 years in retail management working for many recognisable brands across the UK. I returned to Scotland with my family to live in the Bay nearly 22 years ago. Like many people, I want to spend time with my family and where I can support our town.

I love volunteering and working with the Dalgety Community Trust and the Dalgety Heritage teams. The Trust has such a wide ranging project portfolio of not only large infrastructure projects but also working in the community whether it's the International Day of Peace or working with other community groups to put on the towns Christmas Fair.



Lesley Sinclair: Secretary



Having worked for 25 years in the public sector, I now run my own business, where I provide support to health and social care organisations to develop coaching, learning & development, and improvement solutions. These solutions are designed to empower them to consistently deliver exceptional care into the future. I hold a deep conviction that by collaborating, we can accomplish remarkable feats and foster resilient communities.

As a former member of the Community Council, I see my involvement with the Trust as an opportunity to give back to the community and to contribute to creating something meaningful.

BOARD MEMBERS

Philip Lund: Treasurer



Having retired in 2017, following 50 years working in Multisite Retail Management and the Charity Sector, I wanted to spend the free time that I now have making a contribution to the place that I and my family have called home since 1988.

I currently serve on the Community Council and have done for the last 4 years, I also have been a Director of the Community Trust since its inception and in this role, I want to help to improve the facilities that bring the community together and make it an even better place to live.

Mike Gourlay: Director

Michael has been a resident of Dalgety Bay for over 40 years and really wishes he had taken more interest in the town and its' history much earlier in life. He realises that being a Director of the Trust is his chance to do this. His background is in IT, firstly with Scottish Gas and latterly with Fife Council with a bit of consultancy work in between. He retired in 2013 and spends a good deal of his time working in the community.

He has been the Chair of Dalgety Bay Horticultural Society (DBHS) for around 30 years and can often be seen at Donibristle

Primary School planting bulbs with the kids or working in the gardens there. He is a member of Rotary Forth Bridges and is a elected member of the Committee of Dalgety Bay Community Woodlands Group (DBCWG). He has been an Elder at Dalgety Parish Church for many years.



David MacLeod, Director



Originally from Glasgow but educated in England. Following an operational management career in logistics and supply chain management I have spent the last 20+ years advising organisations and coaching individuals on achieving business excellence through effective training, education and learning.

Dalgety Bay has been our home for the past 12 years and we could not have chosen a better place for our retirement. It is a great place to live in and can only get better with the commitment and determination being shown by organisations like the Community Trust.

BOARD MEMBERS

David Coleman, Director

Dave is a former member of Dalgety Bay and Hillend Community Council and between 2018 and 2022 served as an elected ward councillor representing the Inverkeithing and Dalgety Bay Ward. Dave is an active volunteer in our community and likes nothing better than getting involved in supporting Hillend where he lives.

Dave's knowledge and experience from his professional career give him a deep understanding of what it takes to deliver complex projects which are perfectly suited to the work of the Trust. He feels strongly that investment is needed in our town and is committed to making our community a great place to live, work and socialise.



Anja Graham: Co-opted Director



Anja has lived in Dalgety Bay for over 25 years and has brought up her 3 children here. As a result, this has meant being involved with a wide variety of organisations since going along to the community centre toddler group to get to know the locals all those years ago! Anja firmly believes in contributing actively to the local community. She feels that we are fortunate to live in a great part of the world and should not take it for granted.

She is heavily involved in local Guiding as well as being Chair of the Community Council and Secretary for the Horticultural Society. Anja believes her role as a co-opted Director is to ensure strong links between local voluntary organisations to the benefit of our Dalgety Bay, Hillend and Fordell communities. She is a local Primary School Teacher.



OUR WORK; 2023 HIGHLIGHTS

Objectives and Activities

Dalgely Community Trust has been formed to benefit principally, those parts of KY11 9 and KY11 7 postcodes that lie within the Community Council area of Dalgety Bay and Hillend Community Council. The Trust aims to make positive changes for everyone in our community by carrying out projects for the common good. We will enable residents to take direct action in their local community for the benefit of everyone.

Objectives

- The advancement of community development (including urban and rural regeneration) principally within the Community
- The advancement of citizenship
- The advancement of environmental protection or improvement
- The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- The advancement of the arts, heritage, culture or science
- The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.

Achievement and Performance

In our 2022 Annual Report the key planned activities for 2023 included: -

- Completion of the feasibility Study for a new community hub in Dalgety Bay
- Completion of engagement with the local community on the role, nature, look and feel of the proposed new community hub.
- Building a robust business plan for the new community hub
- Achieve £150,000 of funding for the new community hub.
- Complete the design of the pump track.
- Achieve planning consent for the pump track.
- Achieve £250,000 of funding for the pump track.
- Continue to grow our positive impact through local community initiatives/events.

2023

OUR WORK; 2023 HIGHLIGHTS

- Secure Charitable status for the Trust.
- Continue to grow the Dalgety Heritage Trail - building our information, knowledge and archives and sharing this information through expanded communication channels.
- Continue to meet the day-to-day running cost of the Trust from fund raising activities.
- Work in partnership with the community woodlands group to ensure the woodlands are protected and enhanced for the benefit of the community.
- Ensuring the land owned by the Trust continues to benefit and work for the local community.

Funding Environment

After the earlier years when we were still working in the shadow of the Covid-19 pandemic and the cost-of-living crisis was really starting to be felt, 2023 was a year of good progress for the Trust.

The pace of our projects is largely determined by our success with grant funding. Whilst we have had considerable success with raising funds in 2023, many funders are still targeting recovery from the pandemic and the cost-of-living crisis which continues to make for a challenging funding environment for organisations like the Trust. In delivering our charitable aims and objectives, the board of the Trust have had to face up to these challenges, adapt and work hard with limited resources to make progress.

Summary

At the point of writing this report, we are pleased to say that all our planned activities have been implemented or have made significant progress this year. Fife Council have allocated £2million of funding towards a new community hub and funding for the pump track has reached £200,000. We have also successfully completed the feasibility study for the new community hub in Dalgety Bay.

A vertical photograph of a sailboat on a trailer, with the year 2023 overlaid vertically on the right side. The sailboat is white with a blue stripe and is parked on a gravel surface. The background shows a blue sky with some clouds.

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OUR PROJECTS

We are committed to delivering on our overarching aim to develop and deliver priority community projects. It is important that we do this in a way that means we can be a sustainable presence in the community for years to come. In practice, this means as we go forward, we need to continuously listen to and collaborate with our local community and be prepared to adapt to take on new or different projects that add value, but importantly matter to our community and are conceived and built on strong economic and sustainable foundations.

Over the past 12 months, we have continued to engage with and listen to our community and this has reinforced our strong sense that much needed investment is required in our community and we are on the right path with the projects we are prioritising:

- Developing a new Community Hub and civic space in the centre of our town replacing the existing community centre and regenerating the community owned land between Louie Brown's and the Parish Church
- Developing an open access free to use community pump track at the Sports and Leisure Centre
- Building the Dalgety Heritage Trail

In addition to our main projects, we have been actively involved in supporting and driving local initiatives, always with the aim of building/enhancing a sense of community and trying to find ways to bring the community together.

COMMUNITY HUB & CIVIC SPACE PROJECT



We have made significant progress in 2023 on the preliminary activity to support our exciting plans to deliver a new community hub and civic space in the centre of our town.

In March 2023, we were awarded £30,000 from Fife Council's Community Recovery Fund to support the completion of a full feasibility study for a new community hub in Dalgety Bay. To support this, we have retained the services of Lee Boyd Architects and Community Enterprise to:

- Prepare architectural concepts for what a new hub could look like and what it can deliver for our town.
- Carry out research within our community and engage with residents, businesses and other key stakeholders on what they would like to see in a new hub.
- Prepare a full business plan to test the viability of the proposed new hub, including the likelihood of grant funding being available.

2023

COMMUNITY HUB & CIVIC SPACE PROJECT



Visualisation - looking up the site

Both Lee Boyd and Community Enterprise were selected for their deep knowledge and experience of working with community groups to deliver new community facilities. Both organisations have proved invaluable in the work that we have achieved to date.

Following a lengthy period of dialogue and work alongside our local councillors, we were delighted in June 2023 when Fife Council awarded us £2million towards a new community hub in Dalgety Bay. This is in the form of a future capital allocation towards the project. The proposal to award a capital allocation to our hub project is a fantastic endorsement of both the need for new community facilities in our town, as well as a clear signal of confidence in the work of the Trust.

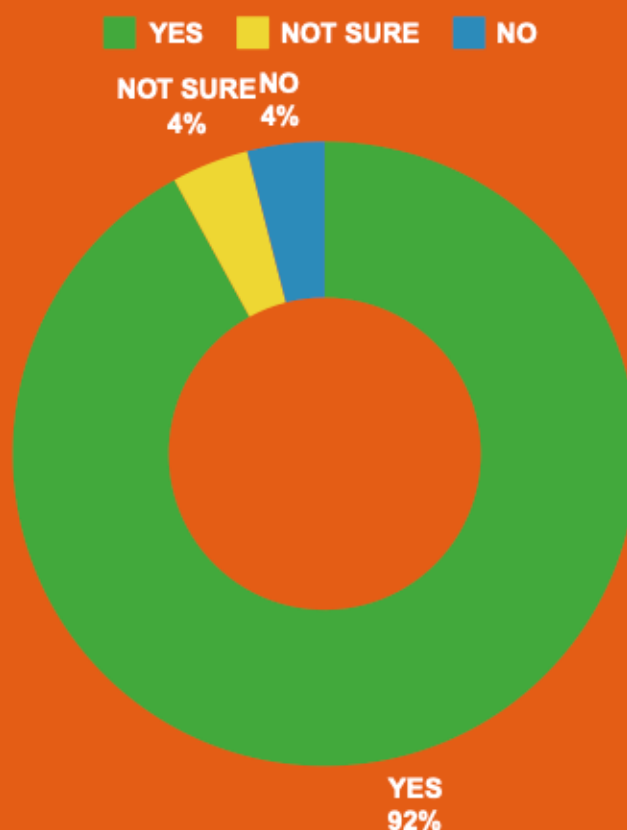
We will continue to work with the Council to develop our plans. This funding will also send a strong positive signal to other potential funders and marks a significant step forward on the path towards delivering much needed new facilities for our community.

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COMMUNITY HUB & CIVIC SPACE PROJECT CONTINUED

Over the summer of 2023, Community Enterprise conducted a comprehensive community-wide survey, receiving responses from 255 individuals. Respondents were given the option to indicate how many household members their answers represented. Taking this into account, our survey estimates that it reflects the views of 434 other household members: 159 children and 275 adult household members. **In total, the survey represented the perspectives of approximately 689 individuals from our community.**

The results of the engagement work completed so far, make a compelling case with strong community support for development of the new hub, with **92% expressing favourable views**. Only 4% remained unsure, and another 4% were not in favour. Respondents emphasised that the space should feel inclusive, accessible, welcoming, bright, open, and modern. Additionally, they desired an eco-friendly, flexible, affordable, and well-managed environment.



Overall Community Support for a New Hub

COMMUNITY HUB & CIVIC SPACE PROJECT CONTINUED



Visualisation - from Merry Way

In selecting Lee Boyd as our architect, we have also engaged the support of a full design team covering cost analysis, environmental strategy, landscape and structural design. This approach was taken to ensure robust proposals are prepared. This should give both the Trust and members of our community the understand and confidence at the outset on what a new hub is likely to cost to build, what its environmental credentials will be, and how we can make the most of the surrounding landscape as we consider the important provision of new civic facilities right in the centre of our community.

At the end of 2023, we received initial architectural concepts and the comprehensive business plan for the hub. This work, for the first time, has allowed us to really visualise what can be achieved for our town, as well as giving us confidence that a new hub is viable. On completion of the feasibility study, we will conduct further engagement in 2024 within the community on the architectural concepts, business plan and other aspects of this exciting new development for our town.

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COMMUNITY PUMP TRACK PROJECT

We are delighted to be working alongside a group of local young people to develop an open-access free-to-use community pump track in Dalgety Bay. A pump track is a looped sequence of rollers and berms (swoopy banked turns) and features designed to be ridden by riders 'pumping' – generating momentum by up and down body movements and with minimal pedalling or pushing. Pump tracks can be used by everyone, all ages and abilities, children and young people can learn to handle their bikes, scooters and skateboards in a safe, accessible area.

We are pleased to report substantial progress in the Pump Track project for the year 2023. Despite the complexities of the current funding landscape, we have successfully raised over £200,000 towards the project. While this figure falls short of our target for 2023, the shortfall will not deter us. We are committed to continuing our efforts to secure the necessary funds and are optimistic that the delivery of this new free to use, open access facility for our town will be achieved.



Visualisation of our pump track design at Dalgety Bay Sports and Leisure Centre

COMMUNITY PUMP TRACK PROJECT CONTINUED

Of the £200,000 of funding we have received for the Pump Track, around £100,000 of this is still being held by the grant funders pending the Trust meeting certain pre-conditions. This funding is therefore not yet recognised in our annual accounts. This is normal practice for many funders and we expect this funding to be delivered to us as we meet the conditions set by the funders.

We have recently been advised that the build of the track will be subject to VAT, something as a charity, building a free to use community asset, we had expected to avoid. This has added a further £50,000 to the build cost taking the total budget for the project to just over £300,000. This additional cost means it will take longer to raise all the money we need for the project. Nevertheless, we are confident that we have a robust plan to raise the additional funds and deliver the track in early 2025.



Aerial visualisation of our pump track design at Dalgety Bay Sports and Leisure Centre

COMMUNITY PUMP TRACK PROJECT CONTINUED

Despite the slower than planned progress on funding, in May 2023 we took the decision to commit to a limited contract with our selected design and construction contractor, Clark and Kent, to carry out the full design of the pump track. We also took the decision to carry out several subsidiary surveys for the site and to engage with other potential contractors for other aspects of the project build. We took these decisions so that we have as much of the design work complete to enable us to proceed and submit our planning application in early 2024.

In August 2023, we received the full design proposal from our contractor, showing for the first time what is possible on the land we have selected for the track. We shared these exciting proposals with the community through our social media channels and in November 2023 we hosted a drop-in engagement event for the pump track. Alongside this we conducted a further community survey to ask our community, amongst other things, to tell us what they thought of the initial design of the track. **We received around 200 responses to this, overwhelmingly in support of the track and its proposed layout.**



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HERITAGE TRAIL PROJECT

The Dalgety Heritage Trail project has continued to research our parish roots and has established itself as a trusted point of reference to a wide audience across south-west Fife and beyond. Through our fortnightly features on our heritage Facebook page, we regularly receive enquires from afar including America, Canada and across the UK.

Our dedicated Heritage Trail Facebook page has generated a following of just under 1200 people, with our regular heritage stories and articles reaching an audience of circa 14,000. We have a growing team of volunteers who research and write interesting articles about our heritage and history.

We have recently been entrusted with several significant local family archives which we are recording and cataloguing for inclusion in a future digital heritage centre in the new community hub. These collections much of which has not been seen before outside of family groups will add a considerable additional information source for our local community and we are proud to play our part in protecting these archives for future generations.

We would like to thank everyone who continues to donate items, photos, maps, and stories but we need more to help us build the content for our future Heritage Centre at the new planned Dalgety Community Hub. We would welcome more volunteers to help with our research, cataloguing content for the Digital Library and storytelling, if you would like help, please contact us.



BUILDING POSITIVE LOCAL PARTNERSHIPS

We continue to work positively with our volunteers and other community groups across the town. We currently work alongside approximately 40 regular community volunteers who support the work of the Trust across our range of projects, with the Heritage Trail and in the community woodlands.

- In June 2023 we hosted an open meeting for local users of the existing community facilities. This well attended event was part of our ongoing dialogue and engagement with key community groups in the town to ensure the plans for the new community hub are community led and meet the expectations of those who will benefit from the development of a new facility in the town.
- We continue to work closely with the Dalgety Bay and Hillend Gala team to support the fantastic work they do in our community as well as the Community Council and Fife Council ensuring that we build meaningful relationships with these bodies as we continue our work.
- The Trust has provided several small community grants and donations in the year:
 - The trust has supported a local community group who worked towards improving the area around Donibristle Chapel for the community, including siting a new information board at the chapel and clearing and improving the surrounding pathways and accessibility to the Coastal Path. The Trust funded the new information board with a grant of approximately £600.
 - The Trust also supports the annual Dalgety Bay Horticultural Society show by sponsoring a prize for young gardeners and through advertising in the programme for the show. The annual cost for this is around £40
 - The Trust continues to purchase a poppy wreath to respect the sacrifices made by our brave armed forces and participates in the ceremony of remembrance each November at our Parish Church. The annual donation is £50

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BUILDING POSITIVE LOCAL PARTNERSHIPS

- In June 2023 the Trust was a major contributor to the annual Gala, where we hosted a 'portable' pump track which was enjoyed by hundreds of local children on the day.
- At Christmas, in partnership with The Gala Team and The Parish Church, the Trust hosted a Christmas fair. This fantastic event is quickly becoming a real fixture in the social calendar of our town and was again attended by hundreds of local people who came out to enjoy themselves and soak up a little Christmas cheer. The event also helped to raise much needed funds for the community Groups taking part. The Trust raised around £1000 from the event.

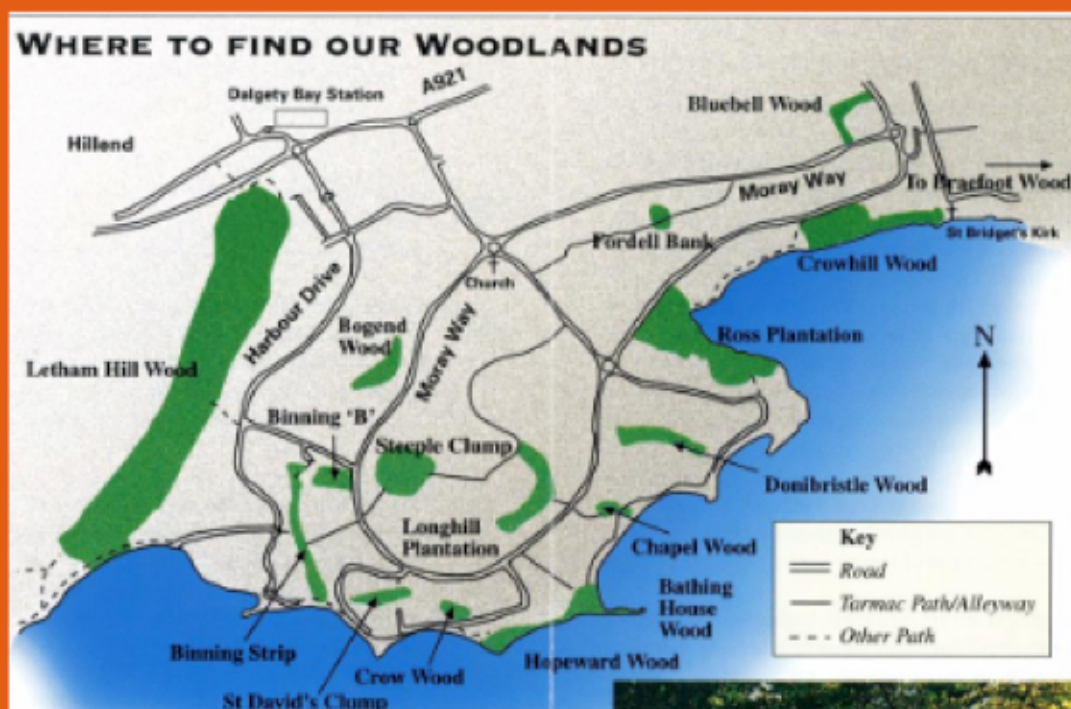
2022

PROTECTING OUR COMMUNITY WOODLANDS

The Trust owns and is responsible for three local community woodlands; Crow Wood, Bathing House Wood and Hopeward Wood.

We take great pride in the fantastic amenity these natural areas provide for our wider community. Our aim is to ensure that the woodlands are properly maintained and enhanced so that they remain safe and accessible to everyone. To achieve this, we are proud to work alongside Dalgety Bay Community Woodland Group (DBCWG), itself a local charity, staffed by volunteers, to manage the woodlands on behalf of the Trust.

The Trust has recently signed a new Management Agreement with DBCWG which secures the future maintenance and upkeep of the community woodlands.



OUR OBJECTIVES FOR 2024

Despite the challenges presented by the current funding environment, the Trust remains committed to delivering on our mission to reinvest in Dalgety Bay in projects for the widest common good. Our values of sharing social and economic opportunities, encouraging self-sufficiency, empowerment, environmental sustainability and equal opportunities for all in our community are central to our vision of building a town we are proud to live in. Our priorities for the 2024 include:

New Community Hub and Civic Space

- Raise sufficient funding for the Community Hub to enable us to start the next phase of development and apply for planning consent for the hub in early 2025.
- Complete further meaningful community engagement on the plans for the new hub, ensuring the widest possible understanding and support from the community.
- We will continue to work alongside our local ward councillors and Fife Council to support the development of a new community hub in Dalgety Bay, including collaborating on identifying and pursuing funding opportunities for the new hub both within Fife and beyond.
- Now we have completed the legal transfer of the Community Council-owned land to the Trust, we will seek ways to enable the land assets to make a positive financial contribution to the work of the Trust and our community. In doing so we will never put the community land at risk. It will always be preserved for the benefit of the community and any income generated from the land will be used for the benefit of our community.

2023

OUR OBJECTIVES FOR 2024

Community Pump Track

- We will continue to work alongside the Dalgety Bay Pump Track Community Group to develop a track in Dalgety Bay. We are the sponsoring legal entity for this project and are excited to be working with the group.
- In 2024 we are aiming to complete our free to use, open access pump track at Dalgety Bay Sports and Leisure Centre, including closing the current funding gap, securing planning consent and completing construction.

Dalgety Heritage Trail

- We will continue to grow the Dalgety Heritage Trail – building information and knowledge, completing current archiving and sharing information through expanded communication channels.
- We are aiming to move from solely digital materials, to develop a physical archive for materials that we have been trusted with. We will also continue to expand and strengthen our group of local enthusiasts, researchers and archivists.
- We will build a dedicated section for Heritage Trail activity on the Trust website.
- We will work in partnership with South-West Fife Council Area team and Dalgety Bay and Hillend Community Council on a project around new signage for the Dalgety Bay which will include local heritage information boards.
- We will outline the design of the IT infrastructure required for the Dalgety Heritage Trail Library to be housed in a dedicated space within the proposed new community hub.

OUR OBJECTIVES FOR 2024

Community Woodlands

- Continue to work closely with Dalgety Bay Community Woodlands Group to ensure the community woodlands are protected and enhanced and continue to be enjoyed by the local community.
- Ensuring appropriate financial support is provided to the community woodlands guaranteeing the ongoing safety and accessibility of these important community spaces.

Community Events

- Commit to supporting the Annual Gala in a meaningful way and co-leading the annual Christmas Fair for the town.
- Work positively with local volunteers, partners and other groups for the benefit of our local community.

Running the Trust

- Deliver our core financial management target of continuing to meet our day-to-day running costs from self-fundraising, with a focus on increasing the level of unrestricted funds to £10,000 by the end of 2024.
- Our key challenge in delivering our projects will continue to be raising the necessary funds. We will continue with our major fundraising activity in 2024. We have two principal aims.
 - Increasing the funding reserve we currently have for the town centre project to £120,000 to enable a planning application to be made by end of 2024, if this is deemed in the interests of the community.
 - Completing the fund raising for the pump track to enable construction of the track to be completed ready for opening in Spring 2025.

OUR OBJECTIVES FOR 2024

- We want to ensure that the work of the Trust is accessible to the widest possible audience and that the information we share is easy to understand, well presented and up to date. Following the launch of our new website in 2023, we will continue to work to improve the content we publish. Our aim is to always be open and transparent using easy to understand information.
- The Trust can only succeed if we have enough active volunteers. Work is building up on our projects, and we need more volunteers to join our team. We currently have several vacancies on the board of the Trust, and we will be running a campaign over the remainder of 2024 inviting more people from our local community to join us. We will also undertake succession planning for the board so that we have identified replacements for the current office bearers of the Trust.

2023

FINANCIAL REVIEW

Funding for our Projects

During 2023, the Trust board continued to work hard to grow our funding reserves to allow us to deliver our projects. By its very nature achieving funding for our projects will be incremental. This means that we will need to take a step-by-step approach to commissioning work. We will always do this with the best of intention and having taken due account of the risks involved and will not commit work unless we have the funding available to pay for it.

We recognise that funding for our projects is our key challenge. We are under no illusion that we will need to work very hard to achieve our ambitions. The pump track will cost over £300,000 and the Hub and Civic Space around £6,000,000. This is the size of the challenge, but also a measure of our ambition for our community.

We are very encouraged by the backing we receive from our community and the support we are receiving from Fife Council and our various funders. We have proved that with dedication and hard work, we can secure funding for our projects. The Board will continue to apply a considerable proportion of its time to securing funding.

Community Hub and Civic Space

As part of our ongoing dialogue with Fife Council on our plans for a new community hub, in March 2023 we were awarded £30,000 from the Council's Community Recovery fund, this funding allowed us to commission architects and other specialist firms to conduct a full feasibility study for a new community hub and civic space in our town centre.

Following a lengthy period of dialogue and work alongside our local councillors, we were delighted in June 2023 when Fife Council awarded £2million towards a new community hub in Dalgety Bay. This is in the form of a future capital allocation towards the project. The proposal to award a capital allocation to our hub project is a fantastic endorsement of both the need for new community facilities in our town, as well as a clear signal of confidence in the work of the Trust. We will continue to work with the Council to develop our plans. This funding will also send a strong positive signal to other potential funders and marks a significant step forward on the path towards delivering much needed new facilities for our community.

FINANCIAL REVIEW CONTINUED

Pump Track

Despite the challenging funding environment, 2023 has been a good year for funding of our pump track project. Despite not reaching our 2023 funding target of £250,000, good progress has been made. Total funding for the project now stands at just over £200,000. This includes the following successful awards:

- At the beginning of May 2023 we were awarded £10,000 from The National Lottery Community Fund .
- At the end of May 2023, we received an award of £33,228 from Fife Environment Trust. This award is conditional on us meeting certain criteria including successfully securing planning consent for the project and having full match funding in place.
- In August 2023, we received an award of £50,000 from Sport Scotland. Similar to the award from Fife Environment Trust, this award is also conditional on us meeting certain project milestones.
- In July 2023, we received an award of £30,000 from the Colin Weir Charitable Foundation.
- In December 2023 we were awarded £50,000 for the pump track project from Fife Council's Community Recovery Fund.

These awards represent a significant achievement and a positive endorsement of our project and our team.

Day-to-day funding of the Trust

One of our key objectives for prudent management of the Trust is to ensure that at all times we carry sufficient reserves to meet our day-to-day cash running costs and that these reserves are primarily from self-generated fundraising, rather than using our grant funding.

In 2023, our day to day running costs have been inflated by one off expenditure of approximately £2,500 to build and launch our new website. Whilst we have been able to meet this additional expenditure from our reserves, this has resulted in a significant reduction in our ongoing unrestricted reserves.

FINANCIAL REVIEW CONTINUED

In future years, we expect our annual running costs to increase as a result of taking over the community land. Before taking over the community land, our running costs were approximately £600 per year. This was primarily made up of necessary insurance costs, running our IT systems (email and website), bank charges and small discretionary donations. Going forward, we expect our annual running costs to increase to between £2,000 and £3,000 per year. This increase is mainly due to the additional costs of insurance associated with land ownership and necessary, ongoing essential costs for maintaining the land and in particular the regular inspections and essential maintenance of the community woodlands.

To address the anticipated increase in our running costs, the Trust is taking steps to secure additional revenue from the land it now owns in the town centre. This revenue will come from raising rent on a proportion of the land we own on behalf of the community. This will be done in a way that protects the land for the long term benefit of the community and will be in line with the agreements originally signed with the Community Council to transfer the land to the Trust,

The aim of the Trust going forward is to increase its unrestricted reserves to a minimum of £10,000 by the end of 2024.

Accounting and Governance

Dalgety Community Trust is a company limited by Guarantee (Company Number SC637544) and a registered charity (Scottish charity number SC0052690). The Trust is governed by its Memorandum and Articles of Association, which are available on our website.

A full copy of our most recent accounts for the period 1st January 2023 until 31st December 2023 is also available on our website. A summary of the balance sheet and the profit and loss account follows. It should be noted that our accounts only include grant funding that we have actually received into our bank account and does not include the grant funding the award of which is subject to meeting certain conditions before it is released by funders. This is normal practice for such awards.

FINANCIAL REVIEW CONTINUED

Achieving Charitable Status

In July 2023 the Trust was granted charitable status by the Scottish Charity Regulator (OSCR). This followed a legal, organisation and governance review carried out by the board with the support of the Development Trust Association Scotland. There are additional advantages for the Trust in becoming a registered charity, including, access to a wider range of funders, tax benefits and lower operating costs through taking advantage of preferential rates for goods and services offered to charity organisations. Whilst the Trust has always been a 'not-for-profit' organisation, charitable status sends a clear signal that we operate exclusively for charitable purposes.

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2023 ACCOUNTS

Balance Sheet at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		94,787	40,765
		<u>94,787</u>	<u>40,765</u>
Creditors - amounts falling due within one year		-	-
Net current assets		<u>94,787</u>	<u>40,765</u>
Total assets less current liabilities		<u>94,787</u>	<u>40,765</u>
Creditors - amounts falling due after more than one year		-	-
Net assets		<u>94,787</u>	<u>40,765</u>
Funds and reserves			
Restricted funds		90,032	31,101
Unrestricted funds		4,755	9,664
		<u>94,787</u>	<u>40,765</u>

Profit and Loss for the period ended 31 December 2023

	Unrestricted £	Restricted £	2023 £
Turnover from continuing operations	1,352	90,593	91,945
Income from charitable activities	1,352	90,593	91,945
Total income	<u>1,352</u>	<u>90,593</u>	<u>91,945</u>
Expenditure			
Charitable expenditure	(6,221)	(31,662)	(37,883)
Governance and support costs	(40)	-	(40)
Other operating income	-	-	-
Total expenditure	<u>(6,261)</u>	<u>(31,662)</u>	<u>(37,923)</u>
Profit before interest from discontinued operations	-	-	-
Net movements in funds for the year	<u>(4,909)</u>	<u>58,931</u>	<u>54,022</u>
Bad debt recovered	-	-	-
Profit on disposal of tangible fixed assets	-	-	-
Profit on disposal of intangible fixed assets	-	-	-
Material expense - enter description	-	-	-
Material (receipt) - enter description	-	-	-
Profit before interest	<u>-</u>	<u>54,022</u>	<u>54,022</u>
Interest received	-	-	-
Interest paid	-	-	-
Profit before tax	<u>-</u>	<u>54,022</u>	<u>54,022</u>
Taxation on profit on ordinary activities	-	-	-
Profit after tax being profit for the financial period	<u>-</u>	<u>54,022</u>	<u>54,022</u>
Dividends	-	-	-
Net movements in funds for the year	<u>(4,909)</u>	<u>58,931</u>	<u>54,022</u>

2023 ACCOUNTS

Basis of Preparation of Annual Accounts

The charity's trustees acknowledge their responsibilities for complying with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Act 2006. The charity trustees consider that the audit requirement of Regulation 10 (1) (d) of the 2006 Accounts regulations do not apply.

The company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006, FRS 105 the Financial Reporting Standard applicable to the Micro-entities Regime and 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).

Company information

The company is a private company limited by guarantee incorporated in Scotland and a registered charity.

Its registered office is - 3 St Davids Business Park
 Dalgety Bay
 Fife

The financial statements are presented in Sterling, which is the functional currency of the company.

Employees

	2023	2022
The average number of employees employed by the company was	-	-

Reserves policy

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the "free reserves") held by the charity should be between three to six months of the budgeted resources expended. in line with good practice guidelines published by OSCR. This approximates to between £4.000 and £5.000. The free reserves at the year end are £4.755.

The reserves are needed to meet working capital requirements of the Charity, and the Board of Directors are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The Directors have set a target to grow the unrestricted reserves in future years to £10,000.

The accounts have been approved by the Board and signed on its behalf by:



Philip Evans
Director

OUR SUPPORTERS

Dalgety Community Trust would like to acknowledge and thank the following groups and organisations for their generous support during 2023:

- Fife Council
- The National Lottery Community Fund
- Fife Environment Trust
- Sport Scotland
- The Colin Weir Charitable Foundation
- The Scottish Land Fill Fund (EB Scotland)
- Muir Homes
- Dyce Carriers
- Colliers Haulage
- Muir Dean Environmental Trust
- Asda Foundation
- McDonalds in the Community Foundation
- Dalgety Bay Play Park Project
- Dalgety Bay & Hillend Community Council
- Our Ward Councillors; Sarah Neal, David Barratt, Dave Dempsey and Patrick Brown
- Morgan's Solicitors
- Robson Forth Accountants
- Gray Planning
- The Development Trust Association Scotland
- The Dalgety Bay and Hillend Gala Team
- The Dalgety Bay Community Woodland Group
- Dalgety Parish Church
- Dalgety Bay Primary School
- Donibristle Primary School
- Dalgety Bay Community Pump Track Team
- The Trust Board members

..... and all of the members of the community and further afield who have donated to or supported us. **WE CANNOT SUCCEED WITHOUT YOU.**

2023

HERITAGE TRAIL VOLUNTEERS

Dalgety Community Trust would like to acknowledge support and encouragement we receive for the Heritage Trail from many groups and individuals. In particular, we would like to thank the following individuals for their generous support during 2023:

The Heritage Trail Team

- Jonathan Ellington
- Jamie McPhail
- Roy and Kathryn Green
- Mike Brown
- Joel Martin
- Bernie McIntosh
- George Hastie
- Corrie McPhail and family
- Steve Newsome
- Jess Allan
- Bruce Marshall
- John Anderson
- Eric Simpson
- Robin Arnott
- David Maxwell
- Helen Hampson
- and the Meiklejohn family
- Peter Franklin
- Jim Evans
- Linda Pearson
- John Richmond
- Gerry Grieve
- Greig Smith
- Willie Allan
- ...and of course, our members for their ongoing support



2023



We would also like to thank everyone who has supported us with our local initiatives

ABC Cakes
Adventure Golf Island
Alba Vets
Aldi Dalgety Bay
Ale & Pate
Asda Dalgety Bay
Bay Kutz
Belle Beauty
Chez Vous Health and Beauty
Cluny Clays
Dunfermline Athletic
Firth Gin
Hugo's Café Bar
Inner Bay Brewery
L'art du Vin
Lime Salon Inverkeithing
Louie Brown's
RE/Max Dalgety Bay
Reflect Car Wash
Robson Forth
Rowlands Pharmacy
Sand and Paws Dalgety Bay
Shell UK
Sole to Sole Foot Clinic
Park lane Jewellery
Pew Pew Laser Craft
Tesco Dalgety Bay
The Compass
The Plant Market/Growforth
Jewellery by Lesley
Ann Evans Flowers

CONTACT US

If you would like to get involved or hear more about the work we are doing at the Trust check out our website at www.dalgetycommunitytrust.co.uk

or visit us on Facebook at www.facebook.com/dalgetycommunitytrust

Alternatively send us an email via secretary@dalgetycommunitytrust.co.uk

or write to us at
Secretary
Dalgety Community Trust
3 St. David's Business Park
Dalgety Bay
KY11 9PF

Dalgety Community Trust is a
company Limited by Guarantee registered in Scotland - SC637544
and
A Registered Scottish Charity SC052690

Registered Address 3 St. David's Business Park, Dalgety Bay,
KY11 9PF

www.dalgetycommunitytrust.co.uk
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