

DALGETY COMMUNITY TRUST

(A company limited by guarantee)

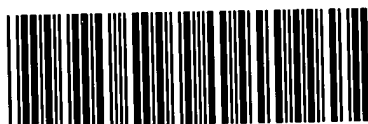
**TRUSTEES' & DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2024

Company No. 637544 (Scotland)

Charity No. 052690 (Scotland)

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DALGETY COMMUNITY TRUST

(A company limited by guarantee)

Directors & Trustees

P Evans		
P Lund		
D Coleman	Resigned	22 October 2024
M Gourlay		
A Graham		
A Grant	Resigned	17 April 2024
L Gunstensen	Resigned	17 April 2024
I Hutchison	Appointed	16 December 2024
B Johnston		
D Macleod		
L Sinclair		

Bankers

Virgin Money
Dunfermline
Fife

Registered Office

3 St Davids Business Park
Dalgety Bay
Fife

Company No. 637544 (Scotland)

DALGETY COMMUNITY TRUST
(A company limited by guarantee)
REPORT OF THE TRUSTEES AND DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their report and the financial statements for the period.

Statement of management committee (directors') responsibilities.

The directors are responsible for preparing this report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The company's principal activity continued to be providing a non-profit community venture.

Directors

The directors of the company who served in the period are listed below.

P Evans
P Lund
D Coleman
M Gourlay
A Graham
A Grant
L Gunstensen
J Hutchison
B Johnston
D Macleod
L Sinclair

Chairman's Report For Year Ended 31 December 2024

Following on from our successful work in 2023, 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 plans outlined in our Annual Report for 2023. This has been achieved through 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.

The one area where progress has been slower than planned is with the pump track project where we had hoped to build in 2024. The reasons for the delays in completing this project are set out in our annual report and we will be redoubling our efforts going forward to deliver this exciting new facility for the young people of our community.

A key focus for the Trust in 2024 has been continuing to build cross-community support for our plans to develop a new Community Hub for Dalgety Bay alongside vitally important work to continue the journey to raise funds for our projects. The funding for community organisations continues to be challenging with more and more third sector groups seeking financial support in the shadow of a cost-of-living crisis. The funding landscape continues to evolve, and we must work hard to adapt our approach to keep up with it. To support this, we have retained the services of Community Enterprise to help us achieve our funding objectives for the new Community Hub. They are employing a team of experienced and qualified professionals on our behalf to identify and pursue funding for our project.

We rely on grant funding to develop our projects, but we also want to ensure that the Trust is financially sustainable and meets its day-to-day running costs from unrestricted funds, rather than from grant funding. The Trust is in a strong financial position having achieved our 2024 aim of increasing unrestricted reserves to well over our target of £10,000.

In November, we were thrilled to be awarded £120,000 from Fife Council allowing us to proceed with the work necessary to submit a planning application for our proposed new Community Hub. We also secured an additional £70,000 of committed funding towards our pump track project, taking total committed funding for this project to £270,000, 85% of the funding we need to complete the project.

To support our work, we continue to work closely with volunteers and partners across the community and beyond, ensuring we are 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.



Phil Evans

Chair 17 March 2025

Report of the Directors and Trustees of Dalgety Community Trust For Year Ended 31st December 2024

Introduction

The Trustees are pleased to present their annual directors' and trustees' report together with financial statements of the Charity for the year ended 31 December 2024. This report and the financial statements are prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements presented herein comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, our Memorandum and Articles of Association 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

Dalgety 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.

In accordance with our Memorandum and Articles of Association, the Trust works within the boundaries of the Objectives set out below which have not changed since the previous Annual Report for year ended 2023.

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 2023 Annual Report the key planned activities for 2024 included: -

- Completion of 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.
- 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.

- Grow the Dalgety Heritage Trail – building information and knowledge, completing current archiving and sharing information through expanded communication channels.
- Focus on our fundraising strategy – increase core project funding for our projects through the recruitment of a dedicated development officer/consultant for the Trust.
- 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.
- 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.
- 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.
- Build membership of the Trust through appropriate marketing and promotion.

At the point of writing this report, we are pleased to say that all our key planned activities have been implemented or have made significant progress this year.

In November 2024 Fife Council agreed to grant to the Trust £120,000 from the £2million capital allocation previously agreed towards a new Community Hub. This funding will allow us to proceed with the work necessary to develop and submit a full planning application for the new Community Hub, with the overall aim of securing our planning consent in 2025. In addition, in December 2024, we were advised by Sport Scotland that they have agreed to increase their original funding award for our track from £50,000 to £100,000.

Funding Environment: The funding environment for all third sector groups and projects remains challenging. There are more and more groups seeking financial support and many grant funders have very narrow or specific criteria for funding which our community does not naturally fit within. The recent General Election in 2024 has also led to many significant, capital focussed funds pausing their activity until the direction and priorities of the new government become clearer. This is still acting as a ‘drag’ on the funding landscape. Nevertheless, and despite the challenging funding environment, 2024 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 2024, we have had to face up to the realities of the funding environment. In delivering our charitable aims and objectives, the board of the Trust have worked hard to adapt to these challenges and make the most of our limited resources to make progress.

Community Hub: We have made significant progress in 2024 on both funding and further securing cross-community support for our exciting plans to deliver a new Community Hub and civic space in the centre of our town.

We have continued to work very closely with Fife Council and our local elected councillors to build the case and support for our projects. Following a considerable period of hard work and engagement with the Council, we were delighted in November 2024, when we were awarded £120,000 from the Council to support the development of the next phase of the

new Community Hub. This funding award, which was agreed at the Council's full cabinet meeting, is a strong vote of confidence in our proposals, and a sign of confidence in the Trust to deliver.

The next phase of our work will be directed at completing the necessary design and engineering work and site and environmental studies to allow us to apply for planning consent for the new hub. This work will get underway at the end of January 2025 and run for 4-6 months following which we will submit our full planning application.

It is difficult to precisely predict how long it will take to secure our planning consent, but our overall aim is to achieve this in 2025.

The Trust has retained the services of a full professional Design Team comprising:

- Award winning architects
- Quantity surveyors/cost analysis
- Environmental strategist
- Structural designers and engineers
- Landscape architects.

This team is led by our experienced architects Lee Boyd. Our overarching aim continues to be to carry out the work and prepare our planning application to the highest possible standard, thereby giving our community confidence that we are developing robust and credible proposals. It is important through our work that we provide confidence 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 a civic space right in the centre of our community.

Alongside the work of the Design Team, Community Enterprise has been retained to source and pursue funding for the new hub. The overall budget for the hub is £6.3m. We currently have committed funding from Fife Council of £2m, so the role of Community Enterprise in securing the additional funding cannot be overstated.

Both Lee Boyd and Community Enterprise were selected for their deep knowledge and experience of working with community groups to deliver new community facilities including raising the necessary funds. Their input and contribution to our project has proved invaluable in the work that we have achieved to date.

Over the course of 2024, we have continued to engage with and consult our local community on our plans for the new hub. This follows on from the work in previous years, including our wide-ranging community survey conducted in 2023, which received the views of 689 individuals from our community, the vast majority of which wholeheartedly supported the development of a new hub.

We have met with numerous members of the community over 2024 culminating in a public open day in September when members of the public were invited to review the plans for the hub and provided the opportunity to comment on the proposals presented. This work has proved invaluable in reinforcing the need for new community facilities and endorsed the direction the Trust is working towards.

We will continue to work with our local community every step of the way as we work towards delivering these new facilities for our town. We have embedded in our planning the key messages that our community has emphasised for us that the new hub must be **inclusive, accessible, welcoming, bright, open, and modern**. Additionally, it must also be **eco-friendly, flexible, affordable, and well-managed**.

The total spend on the new Community Hub in 2024 was just under £20,000. The work completed builds on the initial architectural concepts and the comprehensive business plan for the hub delivered at the end of 2023.

Pump Track: Despite not being able to build our track in 2024 as planned, we have continued to make progress on the project throughout the year. The current funding landscape is still challenging for projects of this nature. Nevertheless, despite this, we raised a further £70,000 for the project in 2024 taking the total raised to over £270,000, 85% of what we need in total.

The amount raised in 2024 includes

- £20,000 committed to the project by EB Scotland as a distribution from Scottish Landfill tax revenue.
- A further £50,000 committed by Sport Scotland in addition to £50,000 already committed.
- Approximately £780 received in May as a donation from the Dalgety Bay Playparks Group, this being the residual funds remaining after they closed their project to build a new play park in Dalgety Bay.

While the total raised to date falls short of our £320,000 target, 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.

Of the £270,000 of funding we have received for the Pump Track, around £150,000 of this is being held on our behalf by the grant funders pending the Trust meeting certain pre-conditions and is therefore not yet recognised in our annual accounts. This is normal practice for many funders, and we expect this funding to be released to us as we meet the conditions set by the funders.

Despite the slower than planned progress on funding, over the course of 2024, we have taken further steps to progress and secure the project. This has included making a further down payment to our selected Design and Construction contractor to facilitate them carrying out additional and unforeseen work on finalising the drainage design for the track. Despite the simple and straightforward nature of the development, Fife Council require us to prepare a drainage design to show how the track would manage the surface water effects from a 1 in 200year weather event. This has entailed considerable additional work by the contractor, including the need to retain the services of a specialised drainage design consultant, and the need to carry out physical work on site to understand the ground conditions.

This additional work has meant a delay in the submission of our planning application for the project, which we now anticipate will not be submitted until March 2025.

We are naturally disappointed that we have not been able to make more progress on the pump track project. However, we remain committed to delivering this fantastic new facility for our town, a facility which will provide a great additional outdoor space for future generations of our young people to enjoy.

The total spend on the Pump Track in 2024 was £16,315.

Our aim is to now complete the build of the track ready for opening in late 2025

Continuing to grow the Dalgety Heritage Trail. Our core aim of researching the history of our parish roots progressed well in 2024. We have now collected over 10,000 images, documents, and artefacts, stored both digitally and physically.

We have continued to make good progress in 2024 but believe there is much more local knowledge and information held in the community which we can add to our heritage database. We are committed to continuing to build the rich and varied history of our area, and through continuous engagement with local people and traditional research methods, we aim to grow our collection by 20% in 2025.

Our Heritage Trail work is supported by a team of regular volunteers who have helped build the archives, share the history of our areas through regular stories and newsletters and provide expert knowledge and guidance to ensure we accurately present heritage information. The heritage team has expanded its communication efforts by exploring additional social media platforms and accepting invitations to present our storytelling publicly both locally and regionally.

Looking ahead to our plans for the new Community Hub in Dalgety Bay, the heritage team will be investing more time going forward in designing a future physical Heritage Centre for the Hub including the services it can offer to further local history and to help people to explore their own family stories.

In 2024, the Heritage Trail was grateful to receive £370 in donations which, in line with good practice, is ringfenced specifically to support activities directly related to this part of our work. In the same period, the Trust spent a total of £330 on activities related to supporting the Heritage Trail.

Community Events. As an integral part of our activity this year, we participated in several community events, most notably the annual Dalgety Bay and Hillend Gala in June, where we hosted a stall providing information on both the new Community Hub and the pump track projects. This was visited by dozens of residents on the day who, without exception, voiced their support for the projects and the work of the Trust.

Alongside our colleagues from the Dalgety Bay and Hillend Gala team We also co-led the annual Christmas Fair at Dalgety Parish Church. This has now established itself as one of the key annual community events for our town and attended by hundreds of local people. Each year this event goes from strength to strength as well as raising important funds for the Trust and other local groups.

2025 is the 60th anniversary of the formation of Dalgety Bay as a new town. To mark this occasion, the Trust has developed a range of celebration products including a heritage calendar, anniversary mugs and Christmas cards. These together with the proceeds from fund raising events have contributed over £1,300 to the Trust's unrestricted funds in 2024.

Partnership Working. 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 and in the community woodlands.

In August, we hosted a further open meeting for local users of the existing community facilities. This followed on from an initial meeting with them in June 2023. 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 new facilities. We also 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 maintain meaningful relationships with these bodies as we continue our work.

The Trust has also provided several small community grants in the year including providing support to the local Dalgety Bay Horticultural Society and donating to the Lady Haig Fund to place a wreath at our local war memorial on remembrance Sunday. Total donations made by the Trust in 2024 were £70.

Protecting our Community Woodlands. The Trust owns and is responsible for three local community woodlands. 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. In accordance with our ownership responsibility, the Trust provides ongoing financial support to DBCWG which in 2024 amounted to £480.

As part of our agreement to take over responsibility of the community woodlands from the Community Council in 2022, the Community Council agreed to provide the Trust with an annual grant of £500 towards the upkeep of the woodlands. These funds are ringfenced within the Trust for use solely on the woodlands.

Financial management and performance. A key ongoing objective for prudent management of the Trust is to ensure we are self-sufficient in terms of being able to meet our day-to-day cash running costs from self-generated unrestricted funds, rather than using grant funding. In 2023 we set a target to increase our unrestricted funds to £10,000 by the end of 2024. This target has been achieved, with unrestricted funds standing at £12,570 at the end of December 2024.

The increase in unrestricted funds has been helped by the prudent approach we take to managing the work of the Trust as well as by the direct fundraising we undertake. We have a responsibility to ensure that the assets that we own on behalf of the community are always used for community benefit. To this end, in 2024 the Trust agreed to rent a small

piece of land that it owns to a local hospitality business for an annual rent and a one-off upfront payment. This agreement with an initial term of 10 years, will provide a vital part of our core funding as we develop the work of the Trust in coming years.

In addition to this, the Trust inherited arrangements from the Community Council which leased land in the town centre to the local Squash and Tennis Club. This arrangement had been in place since the 1970's with no rent collected by the Community Council. The Trust strongly supports the role the club plays in our community and the amenity it provides to residents. Importantly, the club recognises that it benefits from using community land and has agreed to a new long-term lease with the Trust which, from 2025, will provide an annual rental income for the Trust to use for community projects.

As a charity, we consider all expenditure very carefully and always look for efficiency in our approach. For example, in 2024 we have taken advantage of several discounts/offers that being a registered charity affords, including getting a much better deal for our core information technology requirements saving the Trust over £1000 per annum compared with the years before we had registered charitable status.

Alongside our annual report and accounts, the Trust prepares monthly management accounts which are reviewed and approved by the Trustees at each monthly board meeting. These provide the board with a regular update on the financial position of the Trust and are prepared such that all expenditure is catalogued, a reconciliation to the Trust bank account is provided and each project area is reported as a ring-fenced area such that the board can directly oversee and reconcile the individual spend of grant funding in each area as well as monitoring the ongoing reserve (unrestricted) funds of the Trust.

Total grant income received by the Trust in 2024 was £50500. In addition to this, we had further commitments of funding in 2024 totalling £190,000 which is not yet reflected in our accounts as the release of this funding is subject to the Trust meeting certain conditions.

Total expenditure in 2024 was £41,798 across all projects and associated Trust activities. Total unrestricted reserves at the end of December 2024 were £12,570 from a total bank account balance of £114,188 at the end of December 2024.

Plans for future periods

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 2025 include:

- Completion of our free to use, open access pump track at Dalgety Bay Sports and Leisure Centre, including closing the current funding gap of £50,000, securing planning consent and completing construction.
- Meeting the necessary conditions to allow committed funding held by funders to be released to the Trust.
- Complete the work necessary to enable the Trust to submit a full planning application for the new Community Hub by end of June 2025.
- Achieve Planning Consent for the new Community Hub in 2025.

- Achieve £1million of further grant funding commitments for the New Community Hub in 2025
- Continue with meaningful community engagement on the plans for the new Hub, ensuring at each stage of development, the widest possible understanding and support from the community.
- Grow the Dalgety Heritage Trail – building information and knowledge, completing current archiving and sharing information through expanded communication channels.
- Developing proposals for the digital heritage centre to form an integral part of the new Community Hub.
- 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.
- Deliver our core financial management target of continuing to meet our day-to-day running costs from self-fundraising, with a focus on maintaining the level of unrestricted funds to a minimum of £10,000.
- Commit to supporting the Annual Dalgety Bay and Hillend 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.
- Where possible and our funds allow, to continue to provide small grants to local groups who provide community wide benefit.
- Build membership of the Trust to 300 members through appropriate marketing and promotion.

Governing Document

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.

Structure, Governance and Management

Trustees

The company is limited by guarantee and not having a share capital. The Trust is governed by a Board of Trustees, elected by its membership at the Annual General Meeting in accordance with the Memorandum and Articles of Association.

There are two types of Trustee – member Trustees and co-opted Trustees. The maximum number of Trustees is 11 of which no more than 3 shall be Co-opted Trustees. At any one time, there are 2 reserved Co-opted Trustees positions on the Board. 1 for the local Community Council and 1 for Dalgety Bay Community Woodlands Group.

At each annual general meeting, one third of the member Trustees will retire. These member Trustees are eligible for re-election.

Several of the Trustees are active participants and members of other Dalgety Bay community organisations. These Trustees do not represent these other groups on the Board but help to maintain close co-operation between groups working to benefit our local community.

The board has an ongoing programme to recruit additional board members. In 2024 as part of their wider engagement with the Trust, the board asked Community Enterprise to help

support the campaign to recruit new board members. This has resulted in one new board member being appointed in December 2024, with a further 2 new board members who look likely to join in February 2025. Over the same period, 2 Board members resigned from the board.

Looking ahead, it is the intention of the board to undertake further board recruitment to ensure the organisation has the right mix of skills and experience going forward, and robust governance throughout.

Organisation

Like other similar organisations, our board meetings are a mix of in-person and remote with meetings being called and held monthly. We also hold Board meetings on an ad hoc basis based on urgent business requirements. From time to time, the board appoints board sub-committees to operate under delegated authority from the board.

In addition to the Memorandum and Articles of Association, the organisation and its members and Trustees operate to a set of policies and guidelines agreed and updated by the board from time to time and published on the Charity's website.

Membership

In common with other development trusts, the Trust is a member driven organisation.

Ordinary Membership is open to any person aged 16 and over who lives in our local community council ward and who supports the work and values of the Trust. Ordinary Members are consulted on the Trust's work and receive regular updates about the activities of the Trust, as well as being able to attend and vote at annual general meetings.

Associate Membership is open to individuals who are not ordinarily resident in the Community and to organisations (wherever they have their principal office or place of business or main area of operation) that support the objects and activities of the company.

In addition, Junior Membership is open to those individuals aged between 12 and 15 (whether or not they are ordinarily resident in the Community) who support the objects and activities of the Company.

At the end of 2024, the Trust had just over 230 registered members, the large majority of which are Ordinary Members.

Risk Management

There is ongoing Board review of risks using established internal processes. The Board has adopted a comprehensive risk register which is periodically reviewed encompassing; financial, Governance, operational and reputational risks.

DALGETY COMMUNITY TRUST
(A company limited by guarantee)
REPORT OF THE TRUSTEES AND DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The net movement in funds in year was a surplus/(deficit) of	£19,401
The previous year showed surplus/(deficit) of	£54,022
Unrestricted funds carried forward amount to	£12,570
Restricted funds carried forward amount to	£101,618

Details of income and expenditure are shown in the Statement of Financial Activities on page 16 and accompanying notes to the accounts.

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 a minimum of £10,000. Good practice guidelines published by OCCR state this should be three to six months of budgeted resources expended. For the charity, this approximates to between £4,000 and £5,000. The free reserves at the year end are £12,570.

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.

Small company rules

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

This report was approved by the board on 17 March 2025
and signed on its behalf by



Philip Evans
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
ON THE FINANCIAL STATEMENTS OF
DALGETY COMMUNITY TRUST
(A company limited by guarantee)
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of 'Dalgety Community Trust'.

I report on the accounts of the charity for the period ended 31 December 2024 which are set out on pages 14 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees 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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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;

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1), (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Eilidh Craig BA CA

17th March 2025 Member of The Institute of Chartered Accountants of Scotland
C/O Robson Forth Ltd
3 St Davids Business Park
Dalgety Bay
Fife

DALGETY COMMUNITY TRUST
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted £	Restricted £	2024 £	2023 £
Turnover from continuing operations		9,498	51,701	61,199	91,945
Income from charitable activities	2	9,498	51,701	61,199	91,945
Total income		9,498	51,701	61,199	91,945
Expenditure					
Charitable expenditure	3	(1,683)	(40,115)	(41,798)	(37,883)
Governance and support costs	4	-	-	-	(40)
Other operating income Release Restricted Reserves		-	-	-	-
Total expenditure		(1,683)	(40,115)	(41,798)	(37,923)
Net movements in funds for the year	3	7,815	11,586	19,401	54,022
Profit before interest		7,815	11,586	19,401	54,022
Interest received		-	-	-	-
Profit before tax		7,815	11,586	19,401	54,022
Taxation on profit on ordinary activities	6	-	-	-	-
Profit after tax being profit for the financial period		7,815	11,586	19,401	54,022
Net movements in funds for the year		7,815	11,586	19,401	54,022

RECONCILIATION OF FUNDS

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Balance brought forward at 1 January	4,755	90,032	94,787	40,765
Net movements in funds for the year	7,815	11,586	19,401	54,022
Balance carried forward at 31 December	12,570	101,618	114,188	94,787

The notes on pages 19 to 23 form part of these financial statements.

DALGETY COMMUNITY TRUST

BALANCE SHEET

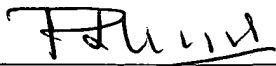
AT 31 DECEMBER 2024

	Note	2024 £	2023 £	2022 £
Current assets				
Cash at bank and in hand		114,188	94,787	40,765
		114,188	94,787	40,765
Creditors - amounts falling due within one year		-	-	-
Net current assets		114,188	94,787	40,765
Total assets less current liabilities		114,188	94,787	40,765
Creditors - amounts falling due after more than one year		-	-	-
Net assets		114,188	94,787	40,765
Funds and reserves				
Restricted funds		101,618	90,032	12,315
Unrestricted funds		12,570	4,755	28,450
		114,188	94,787	40,765

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and section 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its profit or loss for the period then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board on 17 March 2025
and signed on its behalf by:



Philip Lund
Director

Company No. 637544 (Scotland)

The notes on pages 19 to 23 form part of these financial statements.

DALGETY COMMUNITY TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net surplus	19,401	54,022
Depreciation of tangible assets	-	-
(Increase) or decrease in trade and other debtors	-	-
Increase or (decrease) in trade and other creditors	-	-
Net cash generated from operating activities	<u>19,401</u>	<u>54,022</u>
Cash flows from investing activities		
Purchases of tangible fixed assets	-	-
Net cash from investing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	19,401	54,022
Cash and cash equivalents at the beginning of the period	94,787	40,765
Cash and cash equivalents at the end of the period	<u>114,188</u>	<u>94,787</u>
Analysis of changes in cash and cash equivalents		
	Brought forward	Cash flows
	£	£
Cash at bank and in hand	94,787	114,188
Total	<u>94,787</u>	<u>114,188</u>

DALGETY COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Dalgety Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Where a grant or donation is given for a specific purpose or for use in a specific area, any unexpended portion is carried forward as a restricted fund.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the Charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- i) Expenditure on charitable activities includes the costs of meeting strategic objectives and other educational activities including staff costs undertaken to further the purposes of the charity and their associated support costs.
- ii) Governance costs are those associated with the running of the charitable company.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

DALGETY COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024

2. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £	2022 £
Muir Dean Environmental Trust - Community Hub	-	-	-	-	25,000
Community hub	-	-	-	30,000	-
Pumptrack	-	-	-	700	-
National Lottery - Pumptrack	-	-	-	10,000	-
Colin Weir Foundation - Pumptrack	-	-	-	30,000	-
MacDonalds - Pumptrack	-	-	-	15,000	-
Fife Council Grant - Pumptrack	-	50,000	50,000	15,000	-
Fundraising and donations - Pumptrack	-	831	831	3,424	3,617
Fundraising - Heritage	-	370	370	169	118
Fundraising and donations	2,856	-	2,856	1,352	-
Dalgety & Hillend Community Council - Paths	-	-	-	500	-
Dalgety & Hillend Community Council - Woodlands	-	500	500	500	-
Scottish Community Alliance	-	-	-	300	-
DCT - Legal Fees released from 2023	-	-	-	-	2,000
DCT - Insurance released from 2023	-	-	-	-	366
Land use	6,500	-	6,500	-	-
Release from Restrictd Reserves	142	-	142	-	-
	9,498	51,701	61,199	106,945	31,101

3. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £	2022 Total £
Project activities & materials	1,862	36,918	38,780	-	-
Training	-	-	-	300	-
Rates & insurance	410	-	410	399	700
Rent of meeting rooms	90	-	90	138	36
Postage & stationery	103	-	103	-	-
Computer Support	2,026	-	2,026	2,379	289
Promotion and awareness	-	-	-	1,819	395
Subscriptions	50	-	50	50	35
Bank charges	132	-	132	131	75
Sundry expenses	207	-	207	192	269
Release from Restricted Reserves	(3,197)	3,197	-	-	-
	1,683	40,115	41,798	5,408	1,799

Number of directors to whom retirement benefits were accruing during the period:

In respect of money purchase pension schemes	-	-	-
In respect of defined benefit pension schemes	-	-	-

4. Analysis of governance and support costs

	General support	Governance function	2024 £	2023 £	2022 £
Consultancy fees	-	-	-	40	2,000
	-	-	-	40	2,000

5. Employees

	2024	2023	2022
The average number of persons employed by the company was	nil	nil	nil

6. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

DALGETY COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024

7. Funds

	2023 £	Incoming Resources	Outgoing Resources	2024 £
Restricted	90,032	51,701	40,115	101,618
Unrestricted	4,755	9,498	1,683	12,570
	94,787	61,199	41,798	114,188

8. Commitments

The company had no capital commitments at the period end.

The company had no commitments under non-cancellable operating leases at the period end.

9. Transactions with related parties

The company does not have a parent undertaking.

The directors consider that the company is not controlled by any one party.

There are no other interests in contracts which are required to be disclosed under the Companies Act 2006.

10. General information

The company is limited by guarantee and incorporated in Scotland.

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.

DALGETY COMMUNITY TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

INCOME - RESTRICTED AND UNRESTRICTED SOURCES

	Unrestricted Funds	Restricted Funds	2024 £	2023 £	2022 £
Community hub	-	-	-	30,000	25,000
Pumptrack	-	50,000	50,000	700	-
Pumptrack fundraising	-	831	831	-	-
National Lottery - Pumptrack	-	-	-	10,000	-
Colin Weir Foundation - Pumptrack	-	-	-	30,000	-
MacDonalds - Pumptrack	-	-	-	15,000	-
Fundraising and donations - Pumptrack	-	-	-	3,424	3,617
Fundraising - Heritage	-	370	370	169	118
Fundraising and donations	2,856	-	2,856	1,352	7,980
Dalgety & Hillend Community Council - Paths	-	-	-	500	-
Dalgety & Hillend Community Council - Woodlands	-	500	500	500	-
Scottish Community Alliance	-	-	-	300	-
DCT - Legal Fees released from 2023	-	-	-	-	2,000
DCT - Insurance released from 2023	-	-	-	-	366
Land use	6,500	-	6,500	-	-
Refunds and cash back	142	-	142	-	-
Income from charitable activities	9,498	51,701	61,199	91,945	39,081

Gross Profit %	100.0%	100.0%	100.0%
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EXPENDITURE - RESTRICTED AND UNRESTRICTED FUNDS

	Unrestricted Funds	Restricted Funds			
Community improvements - hub	-	19,791	19,791	20,558	-
Community improvements - pump track	-	16,315	16,315	11,528	4,217
Community improvements - heritage	-	331	331	233	-
Community improvements - woodlands	-	480	480	-	-
Community events - wreaths	51	-	51	53	100
Community events - gala and engagement	248	-	248	-	229
Community events - DBHS	19	-	19	-	-
Fundraising costs	1,545	-	1,545	103	1,486
Community improvements - ringfenced	-	-	-	-	800
Training	-	-	-	300	-
Rates & insurance	410	-	410	399	700
Rent of meeting rooms	90	-	90	138	36
Postage & stationery	103	-	103	-	-
Computer Support	2,026	-	2,026	2,379	289
Promotion and awareness	-	-	-	1,819	395
Subscriptions	50	-	50	50	35
Bank charges	132	-	132	131	75
Sundry expenses	207	-	207	192	269
Release from restricted reserves	(3,197)	3,197	-	-	-
Expenditure on charitable activities	1,684	40,114	41,798	37,883	8,631
Independent Examiners Fee	-	-	-	-	-
Accountancy services	-	-	-	-	-
Consultancy fees	-	-	-	40	2,000
Governance and support costs	-	-	-	40	2,000
Net operating surplus	7,814	11,587	19,401	54,022	28,450
Net surplus %	82.3%	22.4%	31.7%	58.8%	72.8%

DALGETY COMMUNITY TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

MOVEMENT IN RESTRICTED RESERVES

	Funds B/fwd £	Received £	Recognised £	Funds C/fwd £
Community Hub	34,442	-	(19,790)	14,652
Pumptrack	52,036	50,000	(16,317)	85,719
Pumptrack fundraising	-	831	-	831
Pumptrack from 2023	-	-	(822)	(822)
Fundraising - Heritage	188	370	(331)	227
Fundraising - Heritage from 2023	-	-	(9)	(9)
Dalgety & Hillend Community Council - Paths	500	-	-	500
Dalgety & Hillend Community Council - Woodlands	500	500	(480)	520
DCT - Legal Fees released from 2023	2,000	-	(2,000)	-
DCT - Insurance released from 2023	366	-	(366)	-
Income from charitable activities	90,032	51,701	(40,115)	101,618