

DCDT ENTERPRISE COMPANY

[Charity no – SC041565]

REPORT AND ACCOUNTS

For the year ended 31 March 2021

Approved by the Directors

A Company limited by Guarantee

Registered No SC312742

DCDT ENTERPRISE COMPANY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION

Directors

Paul Saunders (Chair)
Ewan Mackay (Treasurer)
Richard Boddington (Secretary)
David MacCulloch (resigned on the 22nd Sept 20)
Struan Robb (appointed on the 9th Nov 20)
Davie Mackie (appointed on the 30th Nov 20)
David Allan
Tom Wallace (resigned on the 22nd Sep 20)
Mhairi Duncan (resigned on the 22nd Sep 20)

Company Secretary

Ewan Mackay

Registered Office

Creitendam
Balmaha Road
Drymen
G63 0BX

Registered Number

SC312742

Charity Registration Number

SC041565

Bankers

The Royal Bank of Scotland
24 Douglas Street
Milngavie
Glasgow
G62 8PB

Independent Examiner

Baxter Accounting & Tax Services
Lindsay Mosley CA
12 Southview Road
Blanefield
Glasgow
G63 9JQ

**DCDT ENTERPRISE COMPANY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS' REPORT

The Directors submit their report and accounts for the year ended 31 March 2021.

Structure, Governance and Management

The Enterprise Company is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Directors are recruited by seeking appropriately experienced volunteers amongst the membership. Directors have to be formally approved at the next annual general meeting following their appointment.

The management of the Enterprise Company is carried out entirely by the Directors.

Objectives and Activities

The principle aim of the enterprise company is to promote the benefits of the inhabitants of the Drymen area by associating with the local statutory authorities, voluntary organisations and inhabitants in a common effort to facilitate sustainable development for the community so that the conditions of life may be improved. Delivery of aspects of the Community Action Plan form a key focus for the Trust activities as well as reacting to new opportunities and challenges as they appear.

Achievements and performance

During 2020, the Trust supported the Covid Support Group in the form of facilitating the Digital Inclusion Project, which has successfully provided internet connection for those who previously used the internet services provided by the Library.

The usual Christmas Tree light switch-on event was unable to take place due to Covid restrictions. However, we ensured that we still had a Christmas Tree and organised 'Drymen Advent Windows' with residents, businesses, the Village Hall, The Hub G63 and Drymen Church all decorating their windows in the run up to Christmas. This was a member's idea and was very successful. We plan to arrange it again in Dec 2021.

Early in 2021 the Directors of the DCDT surveyed the community to seek approval and feedback on our proposed priorities for 2021 :-

1. Village Square parking/pavement repairs
2. The creation of a new community website
3. Information panels for the village, reflecting heritage, history and nature

There was overwhelming support for these actions, and the engagement stimulated a surge in membership. The membership numbers continued to grow throughout the year, to a high of 134.

DCDT organised the annual village tidy up, with a litter pick which was widely participated in. The work included cleaning of the benches and bus shelter.

DCDT has improved communication, with a new monthly newsletter to members. The board of Directors has grown, as has attendance at the meetings. We continue to seek engagement from the community and welcome any feedback and involvement in projects.

To facilitate the delivery of our priorities, we have applied for several grants. In March 2021 we received £3,600 of grant funding towards our Web Site Project. Since the end of the Financial year we have received just over £18,000 of funding. Our funders are Stirling Council, Nature Scot, National Lottery and Wee Grants. This new funding has combined with prior agreed support from Drymen Community Council and Friends of Loch Lomond & The Trossachs.

Financial review

Following a very tough year in 2020 due to Covid 19, where the trust was unable to run "Piping in the Square" and our Membership was down. We were however able to draw on some positives, through 2020, being able to support the Covid Support Group with their Digital Inclusion Project with £1,128 received in Grants to fund mobile internet for those who could no longer use the library. We then ended the year with a very successful Advent windows project. Following on from the Advent windows, in early 2021 we launched our objectives for 2021, along with a membership drive. Once again this has been very successful, swelling the membership to 134 at the time of writing and importantly this has generated £1,099.93 in membership and gifts to the Trust. During the period we have also been able to claim gift aid under the small gifts scheme, for the last 4 years membership, the last financial years for Piping in the Square and other donations, which has also generated £1,140.13 income. We have ended the accounting year on a high, receiving £3,600 from the National Lottery to help fund the creation of the new Drymen.org web site.

Our main Expenses through the year have been :-

1. The funding for the Play Park works which is drawing to a close, with Carol Still and Charlie Wallace in discussions with the funders on how to use the remaining funds. A big thanks to Carol and Charlie for getting this work done.
2. The Digital inclusion Project

The remainder of our expenditure over the year has been small items such as Insurance, Christmas tree lights repair, The electricity costs for the square. We are also starting to see the costs for the Website Project coming through the accounts.

The net result over the year is that our restricted funds have reduced to £40,807, of which the main elements are the remainder of the Paths fund, the remainder of the Play Park Fund and the Drymen.org Web Site fund. Our general reserves have increased over the year to £5,386, mainly due to the Increased membership and the Gift Aid received. The Trust is very grateful to all of the organisations which have provided funding this year, without which the Trust could not carry out its activities and we are looking forward to another great year with over £19,000 received in grant funding to date, this is sufficient funding to achieve our 2021 Goals.

Directors and their interests

The Directors who served during the year, are shown on page 2.

No Directors received any remuneration nor any payment for expenses other than for direct re-imburement of administrative costs.

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD

Paul Saunders

Director DATE

DCDT ENTERPRISE COMPANY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

| | 2021 Restricted £ | 2021 Unrestricted £ | 2021 Total £ | 2020 Total £ |
|---|-------------------------|---------------------------|--------------------|--------------------|
| Incoming Resources | | | | |
| <i>Incoming Resources from generated funds</i> | | | | |
| Membership fees received in year | - | 694 | 694 | 227 |
| Membership fees deferred from previous year | - | - | - | - |
| Donation – From members | - | 406 | 406 | 62 |
| Donation – Legacy from Kenneth Cameron | - | - | - | 5,000 |
| Donation – National Park Authority – Core Business Costs | - | - | - | 300 |
| Donation – National Park Authority – Path works | - | - | - | 39,949 |
| Donation – Awards for All – Play Park Project | - | - | - | 9,492 |
| Donation – Path Leaflets | 103 | - | 103 | - |
| Donation – Digital Inclusion Project | 1,128 | - | 1,128 | - |
| Donation – National Lottery – Web Site Project | 3,600 | - | 3,600 | - |
| Gift Aid Repayment from HMRC | - | 1,037 | 1,037 | - |
| Bank Interest | - | 26 | 26 | 28 |
| <i>Incoming Resources from charitable activities</i> | | | | |
| Donations – Piping in the Square | - | - | - | 1,610 |
| Donations – Christmas tree lights switch-on event | - | - | - | - |
| Total Incoming Resources | 4,831 | 2,163 | 6,994 | 56,668 |

Resources Expended

Charitable Activities

| | | | | |
|--|--------|-----|--------|--------|
| Path project - Works | 17,385 | - | 17,385 | 23,136 |
| Path project – Surveys | - | - | - | 798 |
| Play Park project - Works | 18,950 | - | 18,950 | - |
| Play Park project – Repayment of LLTNP grant funding | 558 | - | 558 | - |
| Play Park project – Raised bed | - | - | - | 382 |
| Square Entertainment – Pipe band | - | - | - | 1,000 |
| Christmas tree lighting – Scottish Hydro | - | 139 | 139 | 141 |
| Electrical cable for Christmas tree lights | - | 78 | 78 | 45 |
| Donation – Drymen in Bloom | - | - | - | 300 |
| Digital Inclusion Project | 903 | - | 903 | - |
| Path Leaflets – Collection Box | 28 | - | 28 | - |
| Advent Windows – Map Design | - | 75 | 75 | - |
| Web Site Project – Site Host Subscription | 173 | - | 173 | - |
| General Expenditure | - | 58 | 58 | - |

Governance Costs

| | | | | |
|-----------|-----|---|-----|-----|
| Audit fee | 192 | - | 192 | 192 |
| Insurance | 153 | - | 153 | 327 |

| | | | | |
|-----------------------------------|---|---------------|---------------|---------------|
| Data Protection Licence | - | 35 | 35 | 35 |
| Hire of Hall for AGM and Meetings | - | 40 | 40 | 155 |
| Companies House fee | - | 13 | 13 | 13 |
| Total Resources Expended | | 38,342 | 438 | 38,780 |
| | | | 26,524 | |

DCDT ENTERPRISE COMPANY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

| | 2021 | 2021 | 2021 | 2020 |
|--|---------------|--------------|---------------|---------------|
| | Restricted | Unrestricted | Total | Total |
| | £ | £ | £ | £ |
| Net movement in funds | (33,511) | 1,725 | (31,786) | 30,144 |
| Funds Brought Forward | 74,307 | 5,700 | 80,007 | 49,863 |
| Reclassification of unrestricted funds as restricted | - | - | - | - |
| Total Funds Carried Forward | 40,796 | 7,425 | 48,221 | 80,007 |

**DCDT ENTERPRISE COMPANY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

BALANCE SHEET AS AT 31 MARCH 2021

| | Notes | £ | 2021 £ | 2020 £ |
|----------------------------|-------|--------|---------------|---------------|
| Fixed Assets | | | | |
| The Square, Drymen | 3 | | 2,219 | 2,219 |
| Current Assets | | | | |
| Cash at bank | | 46,194 | | 77,980 |
| Debtors | | - | | - |
| | | | 46,194 | 77,980 |
| Current Liabilities | | | | |
| Accruals | | (192) | | (192) |
| Deferred income | | - | | - |
| | | | (192) | (192) |
| Net Assets | | | 48,221 | 80,007 |
| Funds | | | | |
| Restricted funds | 4 | | 40,796 | 74,307 |
| Unrestricted funds | | | | |
| Designated property fund | 5 | | 2,219 | 2,219 |
| General Reserves | | | 5,206 | 3,481 |
| Total funds | | | 48,221 | 80,007 |

In preparing these accounts:

- (a) The Directors are of the opinion that the Company is entitled to the exemption from audit conferred by section 477 of the Companies Act 2006.
- (b) No notice has been deposited under Section 476 of the Companies Act 2006 and
- (c) The Directors acknowledge their responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and;
 - ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its incoming and outgoing resources for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The accounts were approved by the board of directors on 24 May 2021 and by members at our Annual General Meeting on 21 June 2021.

Paul Saunders **Director**

Ewan Mackay **Director**

**DCDT ENTERPRISE COMPANY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

NOTES TO THE ACCOUNTS

1. Status

The Company is limited by guarantee and does not have a share capital. The Registrar of Companies has authorised the Company to dispense with the word "Limited". The Company is not liable to taxation because of its charitable status.

2. Accounting policies

- (a) The accounts are prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including the Statement of Recommended Practice for charity accounts, and under the historical cost convention, on a going concern basis.
- (b) Donations and grants are included in the financial period of receipt.
- (c) Grants relating to a specific project are treated as restricted.
- (d) The cost of the heritable land owned by the company is not depreciated.

3. Fixed assets

The company owns the heritable land in Drymen known as The Square.

4. Restricted funds

| | Path Works £ | Paths Leaflet £ | Play Park £ | Square appeal £ | Digital Inclusion £ | Web Site £ | TOTAL £ |
|-------------------------------------|-------------------------|----------------------------|------------------------|----------------------------|--------------------------------|-----------------------|--------------------|
| Income | - | 103 | - | - | 1,128 | 3,600 | 4,831 |
| Expenditure | 17,730 | 28 | 19,508 | - | 903 | 173 | 38,342 |
| Net Movement in Funds | (17,730) | 75 | (19,508) | - | 225 | 3,427 | (33,511) |
| Funds b/f | 46,957 | 661 | 23,189 | 3,500 | - | - | 74,307 |
| Transfer to restricted funds | - | - | - | - | - | - | - |
| Funds c/f | 29,227 | 736 | 3,681 | 3,500 | 225 | 3,427 | 40,796 |

Some of the funds carried forward into 2020/21 for the path works ('Connecting Communities') project will be used to pay for outstanding commitments. The remainder (almost £30,000) will be available for completion of the path into Balmaha, and the Trust is in discussions with the National Park Authority about the most appropriate means to achieve that. The donations for the paths leaflet will be used to fund a future reprint when supplies are exhausted. The Play Park project has almost been completed in this financial year. The Play Park team are in discussion as to how the remaining funds should be spent. The Digital inclusion project is a Covid Team project in response to the library closing and funding is being sought to extend this project. Drymen.org website is a community web site project to deliver a community web site for Drymen. This will be delivered for the 2021 AGM.

5. Designated property fund

Funds equal to the cost of The Square are treated as a designated fund.

**REPORT OF THE INDEPENDENT EXAMINER
TO THE DIRECTORS OF DCDT ENTERPRISE COMPANY**

I report on the accounts for the year ended 31 March 2021 set out on pages 5 to 9.

Respective responsibilities of directors and examiner

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

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 directors 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 respects 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 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.



Lindsay E A Mosley CA

19 May 2021