Company Number SC757675

Charity number SCO53031

Tealing Development Trust Ltd

Trustees' Report and Financial Statements

For the Year ended

28 February 2026

Tealing Development Trust Ltd
(A company limited by guarantee)

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Tealing Development Trust Ltd
(A company limited by guarantee)

Company Information

Trustees

Chairperson	Sandra Burke
Secretary	Diane Begg
Treasurer	Lindsey Dryden (Co-opted)
Elected Members	Michael Bisset
	Lorna Gorrie (Resigned 9 October 2025)
	Kerry Kirkland
	Lynne Taylor (Resigned 24 September 2025)
	Hilda Young
	Donna Millar (Resigned 11 August 2025)
	John Adamson (Appointed 29 October 2025)
Accountants	Sheena Gibson FCCA
	James Hair Group Limited
	Chartered Accountants
	59 Bonnygate
	Cupar
	KY15 4BY
Bankers	Bank of Scotland
	Direct Business Bank
	PO Box 17235
	Edinburgh
	EH11 1YH
Registered Office	59 Bonnygate
	Cupar
	KY15 4BY
Principal Office	Ivy Lodge
	Tealing
	Angus
	DD4 0QZ
Company number	SC757675
Charity number	SC053031

Chairperson's report

I am delighted to present my third report as Chair of Tealing Development Trust Ltd, ("the Trust").

Tealing is a small Scottish village in southern Angus, situated about halfway between Forfar and the city of Dundee. There are around 700 residents, 347 households, several working farms and other small businesses scattered across 15 square miles on both sides of the busy A90 dual carriageway. We have a thriving small village school with around 40 pupils, a small nursery school and a medium sized village hall in Inveraldie.

The Trust's purpose as set out in the constitution is to benefit principally the community of Tealing in Angus Scotland, which comprises the electoral area of Tealing Community Council. Our objective is the advancement of community development (including the advancement of rural regeneration) for the benefit of the local community.

Our vision of Tealing

- A warm, welcoming, friendly and inclusive community.
- A good place to live, work and visit.
- A peaceful rural mix of family homes, cottages, working farms and other businesses.
- A thriving primary and nursery school at the heart of the community.
- Offers lots of ways for people to connect with each other.
- Provides some local activities for people of all ages.
- A safe place to live with low crime rates.
- Enjoys proximity to large scale amenities, retail and leisure activities in nearby cities and towns.

Our values

- We foster strong community spirit and a sense of belonging.
- We care about our people, places, the land and surrounding environment.
- We work together as a community, sharing our skills and expertise to help make good things happen.
- We do things in partnership with a variety of organisations for the benefit of our community.
- Together we are stronger, ambitious for Tealing, persistently resourceful and enterprising.
- We understand that some people don't wish to engage in the community and we respect that choice.

Chairperson's report (continued)

With our local partners and stakeholders, we continue to work to implement the Tealing 5-Year Community Action Plan. The plan which has four overarching themes – safe accessible paths, Tealing Hall as a thriving community hub, improved parks and outdoor spaces, and building community spirit. Underpinning all that we do is the community's shared vision and values.

A summary of the main achievements of the Trust this year

The Trust continues to develop good working relationships with its members, local residents, key stakeholders, potential partners and funders. Main achievements include;

1. Communicating the village Vision and 5-Year Community Action Plan to a wide range of partners and stakeholders – particularly Angus Council, elected representatives, the Angus Rural Partnership, Development Trusts Association Scotland and Community Land Scotland.

2. Securing a modest amount of unrestricted funds for the first time, though remaining reliant largely on community benefit funding related to the extension of SSEN Transmission's electricity substation in Tealing - which was significantly enlarged between 2019 and 2022 to receive and convert the wind energy from the Seagreen Offshore Windfarm.

3. Raising the profile of Tealing's urgent need for improved paths throughout the area, which led to Angus Council commissioning Stantec Consultants to do a report and make recommendations. We continue to liaise with Angus Council in the hope of active travel routes and paths in the area being implemented from 2026 onwards.

4. We continued to encourage discussions with the local charity that runs the village hall, Tealing Hall SCIO, to interpret the recommendations made in the March 2024 Hall Future Report by independent consultants, Alan Jones Associates and we reserved funds of £50,000 from the Seagreen wind energy fund to assist when they are ready to proceed.

5. We appointed a part-time community development consultant to progress the four main themes in the community plan and to help the Trust and our community partners to develop more local activities and services for villagers. A volunteer Events Planning Group was set up and, with the active involvement of several of our Trustees, has had considerable success delivering events and activities to help build and strengthen local community spirit.

6. We have developed good connections with Tealing Primary School and the new head teacher, which resulted in lively and informative exchange visits with the Pupil Community Leadership Group. For the benefit of pupils and residents (in the school playing field, which is open to the public) we purchased a covered outdoor pavilion, which will be ready for use in Spring 2026.

7. We continued to invest time on local communications, producing the regular Tealing Forward village newsletter for all households. Also, all of our social media channels steadily attracted more followers during the year.

8. In the spirit of openness and accountability we maintained a wealth of information about Tealing and local groups on the website at www.tealingvillage.org

Chairperson's report (continued)

A summary of the main achievements of the Trust this year (continued

9. The Trust is a two-tier community membership company and we are delighted that 106 village residents support what we do in their capacity as members.

We have learned to accept that some projects may not progress as quickly as we would like (or at all) because there are so many factors to research and stakeholders to consider. A good illustration of this was the significant effort made during the year to secure and develop a small area of 2.3 acres at Petterden for a community woodland. Over several months of funding research and talks with the landowner and residents, we were delighted to secure an offer of donation of the land from the Fothringham Estate. However, in the end, environmental factors combined with the potential impact on nearby residents, meant that it could not proceed.

We also have found that some projects are taking longer than we hoped in the current harsh economic climate, but we remain enthusiastic for change and improvement and will keep working to achieve good things for the community.

Many of our volunteer trustee directors are active in more than one local group, which helps greatly with joint working and project development. Together we form an effective team working tirelessly for the village. We also greatly value the support of the many residents and friends of Tealing who assist with our activities.

I wish to thank all of the trustees, directors, members and volunteer supporters of the Trust for giving so generously of their time and for their tireless energy, hard work and enthusiasm.

This report was approved by the Trustees, on 27 May 2026 and signed on their behalf by:

Sandra Burke

Sandra Burke OBE FRSA
CHAIRPERSON

Trustees report

The trustees of the charitable company (the Trust) are its Directors for the purpose of company law and throughout this report are collectively referred to as its trustees. The board of trustees presents its report and financial statements for the year ended 28 February 2026.

The company information set out on page 1 forms part of this report. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association of the company and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102).

Structure, governance and management

Constitution

Tealing Development Trust Ltd is a charitable company limited by guarantee. The trust is governed by its Articles of Association which were adopted on incorporation 3 February 2023. The trust has a company number SC757675 and Charity number SC053031.The trust is also a member of the Development Trust Association Scotland.

The Trust has been formed to benefit the community of Tealing in Angus, which comprises the electoral area of Tealing Community Council.

Principle activities and review of the business

The principle activity of the Trust for the financial period was to benefit local residents by developing a mix of social, environmental and economic initiatives within the Tealing area.

Objectives and aims

The objectives of the group is the sustainable development of the Tealing community.

Trustees

The trustees in office at the date of this report are set out on page 1.

The trustees of the group are also directors for the purposes of company law.

Trustees, induction and training

All trustees are familiar with the practical work of the group and are familiar with the following:

- The obligations of the Board of Trustees as members as set out in OSCR guidance.
- The main documents which set out the operational framework for the group including the Memorandum and Articles for the Trust.
- Resourcing and the current financial position are set out in the latest published financial statements.
- Future plans and objectives.

Training is offered to current trustees as and when required. All of the trustees are local volunteers.

Trustees report (continued)

Risk management

The trustees have considered the risks of the charitable company.

Financial Risk Management

The charity relies on grants and donations to meet the objectives and aims of the charity. To mitigate some of this risk, the trustees have identified the need to raise unrestricted funds through fundraising events and donations to help support the activities of the charitable company. During the financial year ended 28 February 2026, unrestricted funds were received from a donation and through the investment of funds in an interest bearing account.

Key management

The trustees consider the board of trustees to be the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day-to-day basis. None of the trustees received renumeration. Details of key management renumeration is shown in note 5 of the financial statements.

Plans for the future periods

- Continue to implement the 5-Year Community Action Plan.
- Continue to develop the partnerships with other local groups, in particular Tealing Hall SCIO and Tealing Community Council.

Financial review

Total income for the Trust was £1,099 (2025 - £100,000) for the financial year. After deducting expenses of £7,229 (2025- £16,487), the deficit for the financial year amounted to £6,130 (2025 - £83,513 surplus). Total net assets at the year end are £97,008 (2025 - £103,138), of which £95,909 (2025 - £103,138) restricted funds were held and £1,099 (2025 – Nil) of unrestricted funds were held.

Reserves and going concern

At 28 February 2026, both restricted and unrestricted funds were held. The Trust was set up following the receipt of restricted grants however the 2023-2028, 5 year strategy of the Trust noted the aspirations of the trustees to generate non restricted reserves for the Trust in the future. During the financial year ended 28 February 2026, the Trust received unrestricted funding of £1,099 (2025 – nil) from a donation and investment income. Given that the charity's unrestricted reserves are currently relatively small, the trustees have not yet formalized a reserves policy; however, a policy will be developed once reserves have been built up to a more sustainable level.

This report, which has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime was approved by the board on 27 May 2026 and signed on its behalf by:

Sandra Burke

Sandra Burke OBE FRSA
Chairperson

Statement of Trustee's Responsibilities

The trustees (who are also the directors of Tealing Development Trust Ltd for the purposes of company law) are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure of the Trust for the period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable in Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Tealing Development Trust Ltd
(A company limited by guarantee)

Independent examiner's report to the trustees of Tealing Development Trust Ltd

I report on the accounts of the charity for the period ended 28 February 2026 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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.

The report is made to the trustees in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees for my work or this report.

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 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.

SGibson

Sheena Gibson FCCA
James Hair Group Limited
Chartered Accountants
59 Bonnygate
Cupar
KY15 4BY

20 July 2026

Tealing Development Trust Ltd
(A company limited by guarantee)

Statement of Financial Activities Incorporating Income and Expenditure Account
For the year ended 28 February 2026

		2026			2025		
		Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£	£	£	£
Income from charitable activities							
Voluntary income from donations and grants	2	925	-	925	-	100,000	100,000
Investment income	3	174	-	174	-	-	-
Total income		1,099	-	1,099	-	100,000	100,000
Expenditure							
Expenditure on charitable activities	4	-	(7,229)	(7,229)	-	(16,487)	(16,487)
Total expenditure		-	(7,229)	(7,229)	-	(16,487)	(16,487)
Net income		1,099	(7,229)	(6,130)	-	83,513	83,513
Transfers		-	-	-	-	-	-
Net movement of funds in period		**1,099**	**(7,229)**	**(6,130)**	**-**	**83,513**	**83,513**
Reconciliation of funds:							
Total funds brought forward		-	103,138	103,138	-	19,625	19,625
Total funds carried forward		**1,099**	**95,909**	**97,008**	**-**	**103,138**	**103,138**

All of the above activities relate to continuing operations.

The notes on pages 11-15 form part of these financial statements.

Company number SC757675

Tealing Development Trust Ltd
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Trust balance sheet at 28 February 2026

	Note	2026 £	2025 £
Current Assets			
Debtors	6	162	127
Cash at bank and in hand		97,860	105,393
		98,022	105,520
Creditors			
Due within one year	7	1,014	2,382
Net Current Assets		**97,008**	**103,138**
Charity Funds			
Restricted funds	8	95,909	103,138
Unrestricted funds		1,099	-
Total funds		**97,008**	**103,138**

For the year ended 28 February 2026, the company was entitled to exemption from audit 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the board on 27 May 2026 and signed on their behalf, by:

Sandra Burke

Sandra Burke OBE FRSA
Chairperson

The notes on pages 11 to 15 form part of these financial statements.

Company Number SC757675

Notes to the Financial Statements

1 - Accounting Policies

Charity Information
Tealing Development Trust Ltd ("the Trust") is a charity registered in Scotland. The principle address is Ivy Lodge, Tealing, Angus, DD4 0QZ.

Status of the charitable company and liability of members
Tealing Development Trust Ltd ("the Trust") is a charitable company limited by guarantee of its members and does not have share capital.

Basis of accounting and assessment of going concern
The financial statements are prepared under the historical cost convention and include the results of the operations of the Trust as indicated in the Trustees' Report. The financial statements incorporate the requirements of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in £ sterling which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The following is a summary of the significant accounting policies adopted by the Trust in the preparation of the financial statements.

Going Concern
These financial statements have been prepared on the going concern basis as the Trustees believe that no material uncertainties exist and that the financial needs of the charitable company will be met from within its existing facilities and arrangements.

Taking into account the level of funds held and the expected level of income and expenditure for 12 months from authorizing these financial statements, the Trustees have concluded that the Trust has sufficient reserves and assets for the charitable company to continue as a going concern.

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and 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.

Notes to the Financial Statements (continued)

1 - Accounting Policies (continued)

Creditors and provisions
Creditors and provisions are recognised where the Trust 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.

Financial instruments
The Trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

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

Donated services or facilities are recognised 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 of the charity of the item is probable and that economic benefit can be measured reliably.

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.

Funds
In the Statement of Financial Activities, funds are classified as either restricted funds or unrestricted finds, defined as follows;

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Trust without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets this criteria, is charged to the fund together with a fair allocation of management and support costs.

A transfer is made from unrestricted funds to restricted funds to compensate fully all restricted funds which would otherwise be in in deficit at the accounting date.

Notes to the Financial Statements (continued)

1 - Accounting Policies (continued)

Grants

Government and other grants in respect to revenue grants, are recognised when the Trust has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be achieved, and the amount can be measured reliably and is not deferred.

All other income is included when the Trust is entitled to the income, it is probable the income will be received and when it can be reliably measured.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits 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 by activity.

- Raising funds includes expenditure incurred in attracting voluntary income, and incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the charitable objects of the Trust and include both the direct costs and support costs relating to these activities as well as the governance of the Trust.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. If costs are attributable to more than one activity, they are apportioned across cost categories based on an estimate of the proportion of hours spend on these activities.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Trust has been registered by the Office of the Scottish Charity Regulator (OSCR) as a charity, and therefore no taxation charge has been applied.

2- Income from Donations and Grants

	Unrestricted funds 2026 £	Restricted Funds 2026 £	Total funds 2026 £	Unrestricted funds 2025 £	Restricted Funds 2025 £	Total funds 2025 £
Donations and Grants	925	-	925	-	100,000	100,000
Total	**925**	**-**	**925**	**-**	**100,000**	**100,000**

Notes to the Financial Statements (continued)

3 - Investment income

	2026 £	2025 £
Bank interest receivable on deposits in the year	174	-

4 - Total expenditure including support costs

	Basis of apportion-ment	Charitable activities Unrestricted £	Restricted £	2026 Total £	Charitable activities Unrestricted £	Restricted £	2025 Total £
Professional services	Direct	-	2,205	2,205	-	11,548	11,548
Website expenses	Direct	-	-	-	-	354	354
Printing & advertising	Direct	-	1,157	1,157	-	2,237	2,237
Insurance	Direct	-	107	107	-	133	133
Training & Conference	Direct	-	-	-	-	60	60
Subscriptions	Direct	-	156	156	-	195	195
Event costs	Direct	-	2,328	2,328	-	355	355
Independent examiners fees	Direct	-	923	923	-	900	900
Hall costs	Direct	-	150	150	-	510	510
Other costs	Direct	-	203	203	-	195	195
		-	7,229	7,229	-	16,487	16,487

5 - Remuneration of key personnel

The Trust did not have any employees during the period under review.

None of the trustees received any remuneration or benefits from the charity in the year.

Reimbursed expenses were paid in the year to the value of £43 (2025 - £481). The amount of £91 (2025- nil) was outstanding in relation to reimbursed expenses at 28 February 2026.

6 - Debtors

	2026 £	2025 £
Prepayments	162	127

Notes to the Financial Statements (continued)

7 - Creditors: Amounts falling due within one year

	2026 £	2025 £
Accruals & other creditors	1,014	2,382

8 – Statement of funds

	Balance at 1 March 2025 £	Income £	Expenditure £	Transfers In/(out) £	Balance at 28 February 2026 £
Restricted funds - Trust					
Seagreen wind energy fund	103,033	-	(7,229)	-	95,804
Path review	105	-	-	-	105
	103,138	**-**	**(7,229)**	**-**	**95,909**
Unrestricted funds - Trust					
Unrestricted	-	1,099	-	-	1,099
	-	**1,099**	**-**	**-**	**1,099**

Seagreen wind energy fund - Funding received to invest in activities for the local environment to benefit the community of Tealing.

Path review – Funding received to help support the costs of a walking path consultation with the local community.

9 – Control

The Trust is controlled by the Trustees.