

**Report of the Trustees and**  
**Consolidated Financial Statements for the Year Ended 31st December 2023**  
**for**  
**Kirkcudbright Development Trust**

Farries, Kirk and McVean  
Chartered Accountants  
Statutory Auditors  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Kirkcudbright Development Trust**

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for the Year Ended 31st December 2023**

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**Kirkcudbright Development Trust**  
**Report of the Trustees**  
**for the Year Ended 31st December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the Kirkcudbright Development Trust are to benefit the community of Kirkcudbright and District which comprises the postcode district of DG6 ("the Community") with the following objects:

- 1 - The advancement of citizenship and community development within the Community.
- 2 - The advancement of the arts, heritage, culture or science.
- 3 - The provision of recreational facilities or the organisation of recreational facilities with the object of improving conditions of life for the persons for whom the facilities or activities are primarily intended.
- 4 - The advancement of education.
- 5 - The Advancement of environmental protection or Improvement but only to the extent that the above purposes are consistent with furthering the achievement of sustainable development.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, the Trust was able to operate from the Johnston while the start-up businesses, dedicated youth space, the Dark Space Planetarium, as well as the childcare facility also continued to operate with great success.

The Trust continues to run Silvercraigs Caravan Park (through a trading subsidiary) and enjoyed a full season with a great number of visitors and much good feedback.

Barhill Woods continues to be run by the Trust, as does Kirkcudbright Information Centre. Both projects are run entirely by a team of volunteers and provide a great service as well as a visitor attraction. The Trust has also been instrumental in managing the Kirkcudbright Harbour Stage which is used well by various groups and organisations in the town.

The Trust has worked closely with the trustees of Kirkcudbright Swimming Pool Ltd and the Friends of Kirkcudbright Swimming Pool to reopen, revitalise and run this important community facility.

**FINANCIAL REVIEW**

**Financial position**

The group accounts show a surplus for the year of £5,442 (2022 - £142,904 deficit). At year end there were restricted funds of £2,491,580 (2022 - £2,422,564) and unrestricted funds of £513,885 (2022 - £577,459).

The Trust's subsidiary trading company, Kirkcudbright Development Silvercraigs Caravan Park Limited, recorded a trading loss of £1,680 (2022 - £9,290 profit). The trust's other subsidiary, Kirkcudbright Dark Space Limited, recorded a loss of £20,129 (2022 - £34,728 surplus).

**Reserves policy**

The Trustees policy is to achieve a target of three months operating costs in unrestricted reserves. At 31 December 2023 there were unrestricted reserves of £498,614, which were more than adequate to meet this target without including the costs of specifically funded youth staff. This policy will be reviewed regularly to ensure it continues to be appropriate.

**Plans For The Future**

The Trust continues to engage with the local community, working closely with other community organisations, funders and our local authority to ensure that every project we deliver is for the good of Kirkcudbright.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a SCIO and is controlled by its governing document.

**Recruitment and appointment of new trustees**

The Trust is required to have no more than 15 Trustees and no less than 5 Trustees. It must have no more than 12 Member Trustees and no more than 3 Co-opted Trustees. Of the minimum number of 5, a majority must be Member Trustees.

Members must be over 16, ordinarily resident in the Community, entitled to vote at a local government election in a polling district that includes the Community and support the objects and activities of the SCIO. The minimum number of members is 20, at least three quarters of whom must be Ordinary Members. The Trust currently has in excess of 700 members.

It is also possible to become an Associate Member who is not ordinarily resident in the Community or is a corporate body.

There are no formal procedures for the recruitment of new trustees. However, the Board are proactive in recruiting people who are able to fulfil the skills and knowledge requirements of the Trust and are able to support the work of the Trust and Trustees receive induction training.

**Kirkcudbright Development Trust**

**Report of the Trustees**  
**for the Year Ended 31st December 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

The Trust owns 100% of the share capital of the Kirkcudbright Development Silvercraigs Caravan Park Limited, which carried out the running of the Silvercraigs Caravan Park. They also own 100% of the share capital of Kirkcudbright Dark Space Limited, which carried out the running of Kirkcudbright Dark Space Planetarium.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees are aware of structural defects in the Clock Tower at The Johnston. They are of the view that these should have been picked up and addressed by the architects at the time of the renovations. The trustees are taking appropriate professional advice and intend to pursue legal action.

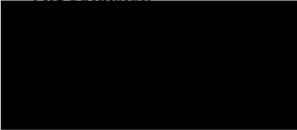
**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

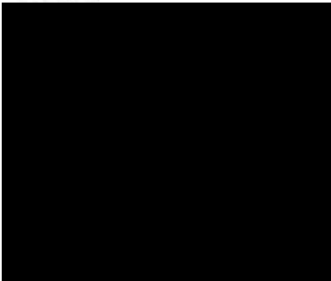
SC046064

**Principal address**

The Johnston



**Trustees**



**Auditors**

Farries, Kirk and McVean  
Chartered Accountants  
Statutory Auditors  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Solicitors**

Messrs Cavers & Co  
40/42 St Mary Street  
Kirkcudbright  
DG6 4DN

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).



**Kirkcudbright Development Trust**

**Report of the Trustees**  
**for the Year Ended 31st December 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by order of the board of trustees on 26<sup>th</sup> September 2024 and signed on its behalf by:

[Redacted Signature]

[Redacted Name] Trustee

**Report of the Independent Auditors to the Trustees of  
Kirkcudbright Development Trust**

**Opinion**

We have audited the group and parent financial statements of Kirkcudbright Development Trust (the 'charity') for the year ended 31 December 2023 which comprise the Group and Parent Statement of Financial Activities, the Group and Parent Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st December 2023 and of the group and parent charity's incoming resources and application of resources, including the group and parent charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of  
Kirkcudbright Development Trust**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We have assessed the susceptibility of the Trust's financial statements to material misstatement as being low risk. The Trustees are very involved in the day to day management of the business and have a focus on controls to address potential fraud and error.
- We have discussed the regulatory framework the Trust operates under with the Trustees. This has enabled us to gain an understanding of those applicable to the Trust and the procedures they operate to ensure compliance.
- We have obtained an understanding of the Trust's policies and procedures on fraud risk through two-way communication with the management and have no knowledge of any actual, suspected or alleged fraud.
- The Senior Statutory Auditor is satisfied that the engagement audit staff were competent to and capable of recognising non-compliance with laws and regulation. No details of any non-compliance were communicated to us and no such potential instances were noted during the audit process.

We have reached these conclusions following enquiries made of those charged with governance and senior staff and following audit testing procedures and review of financial statements.

We do not believe the Covid-19 pandemic has significantly impacted the risk of detecting irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involved intentional concealment, forgery, collusion, omission or misrepresentation.

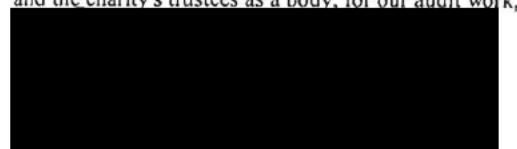
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Other matters which we are required to address**

The prior year was not audited as the charitable group was eligible for exemption under the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of  
Farries, Kirk and McVean  
Chartered Accountants  
Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

26<sup>th</sup> September 2024

**Kirkcudbright Development Trust**

**Consolidated Statement of Financial Activities (Incorporating the Income & Expenditure Account)**  
**for the Year Ended 31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	357	265,639	265,996	203,309
<b>Charitable activities</b>					
Planetarium	5	63,822	-	63,822	69,738
Other trading activities	3	192,070	1,910	193,980	190,160
Investment income	4	34,588	250	34,838	30,129
Other income		<u>7,566</u>	<u>-</u>	<u>7,566</u>	<u>474</u>
<b>Total</b>		298,403	267,799	566,202	493,810
<b>EXPENDITURE ON</b>					
Raising funds	6	117,336	1,400	118,736	192,558
<b>Charitable activities</b>					
Strengthening Communities	7	-	10,000	10,000	12,907
Barrhill Woods		-	4,666	4,666	3,211
Johnston School		-	42,858	42,858	44,988
Youth Drop-In Centre		-	60,653	60,653	44,448
General activities		159,882	-	159,882	94,684
Tourist		-	6,508	6,508	190
Governance		8,000	-	8,000	7,000
Kirkcudbright Covid		-	463	463	163
Harbour Regeneration		-	93	93	76,425
Dark Space		-	5,438	5,438	5,438
Childcare Facilities		-	2,000	2,000	2,000
Woodland Festival		-	535	535	2,858
Cycling Event		-	-	-	15,000
Forest School		-	-	-	1,800
Barrhill Wood Buyout		-	-	-	539
Winifred Kennedy Trust		-	-	-	3,500
DTA Greenshots		-	6,699	6,699	1,881
Galloway Glens Project Assistant		-	3,924	3,924	1,744
Winifred Kennedy – Hearing Loops		-	-	-	1,202
Community Kitchen		-	198	198	-
Seward		-	252	252	-
Foundation – Community Regeneration		-	2,500	2,500	-
D&G Council – Operational Costs		-	3,000	3,000	-
Planetarium		78,426	45,929	124,355	124,178
<b>Total</b>		363,644	197,116	560,760	636,714
<b>NET INCOME / (EXPENDITURE)</b>		(65,241)	70,683	5,442	(142,904)
<b>Transfers between funds</b>	17	<u>1,667</u>	<u>(1,667)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(63,574)	69,016	5,442	(142,904)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		577,459	2,422,564	3,000,023	3,142,927
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>513,885</u>	<u>2,491,580</u>	<u>3,005,465</u>	<u>3,000,023</u>

The notes form part of these financial statements



**Kirkcudbright Development Trust**

**Charity Statement of Financial Activities (Incorporating the Income & Expenditure Account)**  
**for the Year Ended 31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	30,529	215,759	246,288	142,514
Other trading activities	3	57,752	1,910	59,662	34,550
Investment income	4	<u>43,238</u>	<u>250</u>	<u>43,488</u>	<u>38,634</u>
<b>Total</b>		131,519	217,919	349,438	215,698
<b>EXPENDITURE ON</b>					
Raising funds	6	30,152	-	30,152	96,036
<b>Charitable activities</b>					
Strengthening Communities	7	-	10,000	10,000	12,907
Barrhill Woods		-	4,666	4,666	3,211
Johnston School		-	42,858	42,858	44,988
Youth Drop-In Centre		-	60,653	60,653	44,448
General activities		136,248	-	136,248	83,289
Tourist		-	6,508	6,508	190
Governance		6,000	-	6,000	5,000
Kirkcudbright Covid		-	463	463	163
Harbour Regeneration		-	93	93	76,425
Woodland Festival		-	535	535	2,858
Childcare Facilities		-	2,000	2,000	2,000
Dark Space		-	5,438	5,438	5,438
Cycling Event		-	-	-	15,000
Forest School		-	-	-	1,800
Barrhill Wood Buyout		-	-	-	539
Winifred Kennedy Trust		-	-	-	3,500
DTA Greenshots		-	6,699	6,699	1,881
Galloway Glens Project Assistant		-	3,924	3,924	1,744
Winifred Kennedy – Hearing Loops		-	-	-	1,202
Community Kitchen		-	198	198	-
Seaward		-	252	252	-
Foundation – Community Regeneration		-	2,500	2,500	-
D&G Council – Operational Costs		-	3,000	3,000	-
<b>Total</b>		<u>172,400</u>	<u>149,787</u>	<u>322,187</u>	<u>402,619</u>
<b>NET INCOME / (EXPENDITURE)</b>		(40,881)	68,132	27,251	(186,921)
Transfers between funds	17	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(40,881)	68,132	27,251	(186,921)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		542,866	2,387,136	2,930,002	3,116,923
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>501,985</u></u>	<u><u>2,455,268</u></u>	<u><u>2,957,253</u></u>	<u><u>2,930,002</u></u>


The notes form part of these financial statements

**Kirkcudbright Development Trust**

**Consolidated Balance Sheet  
31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	11	21,056	390	21,446	37,426
Tangible assets	12	<u>342,942</u>	<u>2,190,726</u>	<u>2,533,668</u>	<u>2,599,335</u>
		363,998	2,191,116	2,555,114	2,636,761
 <b>CURRENT ASSETS</b>					
Stocks	14	1,000	-	1,000	1,000
Debtors	15	22,012	123,643	145,655	54,885
Cash at bank and in hand		<u>199,681</u>	<u>177,935</u>	<u>377,616</u>	<u>350,915</u>
		222,693	301,578	524,271	406,800
 <b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(72,806)</u>	<u>(1,114)</u>	<u>(73,920)</u>	<u>(43,538)</u>
 <b>NET CURRENT ASSETS</b>		<u>149,887</u>	<u>300,464</u>	<u>450,351</u>	<u>363,262</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>513,885</u>	<u>2,491,580</u>	<u>3,005,465</u>	<u>3,000,023</u>
 <b>NET ASSETS</b>		<u>513,885</u>	<u>2,491,580</u>	<u>3,005,465</u>	<u>3,000,023</u>
 <b>FUNDS</b>	17				
Unrestricted funds				513,885	577,459
Restricted funds				<u>2,491,580</u>	<u>2,422,564</u>
 <b>TOTAL FUNDS</b>				<u>3,005,465</u>	<u>3,000,023</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26<sup>th</sup> September 2024 and were signed on its behalf by:

  
Trustee

**Kirkcudbright Development Trust**

**Charity Balance Sheet**  
**31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	11	2,100	390	2,490	6,400
Tangible assets	12	5,698	2,190,726	2,196,424	2,241,249
Investments	13	<u>200</u>	<u>-</u>	<u>200</u>	<u>200</u>
		7,998	2,191,116	2,199,114	2,247,849
<b>CURRENT ASSETS</b>					
Stock	14	1,000	-	1,000	1,000
Debtors	15	462,163	123,643	585,806	466,209
Cash at bank and in hand		<u>46,639</u>	<u>141,478</u>	<u>188,117</u>	<u>250,703</u>
		509,802	265,121	774,923	814,851
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(15,815)</u>	<u>(969)</u>	<u>(16,784)</u>	<u>(35,759)</u>
<b>NET CURRENT ASSETS</b>		<u>493,987</u>	<u>264,152</u>	<u>758,139</u>	<u>682,153</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>501,985</u>	<u>2,455,268</u>	<u>2,957,253</u>	<u>2,930,002</u>
<b>NET ASSETS</b>		<u>501,985</u>	<u>2,455,268</u>	<u>2,957,253</u>	<u>2,930,002</u>
<b>FUNDS</b>	17				
Unrestricted funds				501,985	542,866
Restricted funds				<u>2,455,268</u>	<u>2,387,136</u>
<b>TOTAL FUNDS</b>				<u>2,957,253</u>	<u>2,930,002</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26<sup>th</sup> September 2024 and were signed on its behalf by:

  
 Trustee

The notes form part of these financial statements



**Kirkcudbright Development Trust**  
**Consolidated Cash Flow Statement**  
**for the Year Ended 31st December 2023**

		2023	2022
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>37,637</u>	<u>(33,160)</u>
Net cash provided by operating activities		<u>37,637</u>	<u>(33,160)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(10,935)</u>	<u>(25,082)</u>
Net cash used in investing activities		<u>(10,935)</u>	<u>(25,082)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		26,701	(58,242)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>350,915</u>	<u>409,157</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>377,616</u></u>	<u><u>350,915</u></u>

The notes form part of these financial statements

Kirkcudbright Development Trust

Notes to the Cash Flow Statement  
for the Year Ended 31st December 2023

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023	2022
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	5,442	(142,904)
<b>Adjustments for:</b>		
Depreciation charges	92,583	95,508
Increase in stocks	-	(550)
(Increase) / decrease in debtors	(90,770)	58,976
Increase / (decrease) in creditors	<u>30,381</u>	<u>(44,190)</u>
<b>Net cash provided by/(used in) operations</b>	<u><u>37,636</u></u>	<u><u>(33,160)</u></u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2023	2022
	£	£
Cash in Hand	325	325
Notice Deposits (less than 3 months)	<u>377,291</u>	<u>350,590</u>
<b>Net cash provided by/(used in) operations</b>	<u>377,616</u>	<u>350,915</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	350,915	26,701	377,616
	<u>350,915</u>	<u>26,701</u>	<u>377,616</u>
<b>Total</b>	<u><u>350,915</u></u>	<u><u>26,701</u></u>	<u><u>377,616</u></u>

The notes form part of these financial statements

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements**  
**for the Year Ended 31st December 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

**Group financial statements**

These financial statements consolidate the results of the charity and its two wholly owned subsidiaries 'Kirkcudbright Development Silvercraigs Caravan Park Limited' and 'Kirkcudbright Dark Space Limited'.

**Going Concern**

The Trustees make use of budgets and forecasts to manage financial performance. On this basis the Trustees consider it appropriate to prepare the Financial Statements on a going concern basis.

**Critical accounting judgements and key sources of estimation uncertainty**

There are no critical accounting judgements or key sources of estimation uncertainty included.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Fixed assets are stated at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance and 25% on reducing balance

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

**Taxation**

The charity is exempt from tax on its charitable activities

The Kirkcudbright Development Trust is a registered charity and is exempt from income and corporation tax, as is one of its subsidiaries, Kirkcudbright Dark Space Limited. The other subsidiary is subject to corporation tax to the extent that any profits are not passed to the parent charity by gift aid.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Stock**

Stock is stated at the lower of cost or net realisable value.

**Kirkcudbright Development Trust SCIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2021**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Cash and bank**

Cash and bank comprises cash on hand and call deposits.

**Trade debtors**

Trade debtors are amounts due from customers in the ordinary course of activities.

Trade debtors are recognised initially at the transaction price and represent the full value of the services charged to customers, including any amounts charged on for third parties.

**Trade creditors**

Trade creditors are obligations to pay for services that have been acquired in the ordinary course of activity from suppliers.

Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are presented as non current liabilities.

**Provisions and contingencies**

Provisions are recognised when the charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

**2. DONATIONS AND LEGACIES**

**Group**

	2023	2022
	£	£
Donations	2,171	88,044
Gift aid	-	1,284
Grants	<u>263,825</u>	<u>113,981</u>
	<u>265,996</u>	<u>203,309</u>

**Charity**

	2023	2022
	£	£
Donations	32,343	62,949
Gift aid	-	1,284
Grants	<u>213,945</u>	<u>78,281</u>
	<u>246,288</u>	<u>142,514</u>

**Kirkcudbright Development Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

Grants received, included in the above, are as follows:

<b>Group</b>	2023	2022
	£	£
D&G Council - Galloway Glens Landscape Partnership	9,000	27,268
The Holywood Trust	56,580	16,990
The Robertson Trust	-	14,550
National Lottery – Young Start Fund	83,870	-
D&G Council	12,500	-
Development Trusts Association Scotland	-	8,580
Suez Communities Trust	-	35,681
Winifred Kennedy Trust	-	4,702
Tesco Community Grants	-	1,000
D&G Council - Seaward	3,000	-
D&G Council – Community Support	1,000	-
Hugh Fraser Foundation	2,500	-
CEIS Community Support	42,700	-
D&G Council – Summer Programme Fund	1,880	2,220
Visit Scotland Days Out Fund	-	800
Institute of Physics Scotland Public Engagement Programme Grant	-	2,190
Museums Association	2,000	-
Solway Firth Partnership	15,000	-
Drax Foundation	25,000	-
Edina Trust	6,000	-
National Lottery	2,795	-
	<u>263,825</u>	<u>113,981</u>

**Kirkcudbright Development Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

Charity

Grants received, included in the above, are as follows:

	2023	2022
	£	£
D&G Council - Galloway Glens Landscape Partnership	9,000	25,768
The Holywood Trust	56,580	-
The Robertson Trust	-	2,550
National Lottery – Young Start Fund	83,870	-
D&G Council	12,500	-
Development Trusts Association Scotland	-	8,580
Suez Communities Trust	-	35,681
Winifred Kennedy Trust	-	4,702
Tesco Community Grants	-	1,000
D&G Council - Seaward	3,000	-
D&G Council – Community Support	1,000	-
Hugh Fraser Foundation	2,500	-
CEIS Community Support	42,700	-
National Lottery	2,795	-
	<u>213,945</u>	<u>78,281</u>

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

<b>3. OTHER TRADING ACTIVITIES</b>			
	<b>Group</b>		
		2023 (£)	2022 (£)
	Fundraising events	16,017	8,262
	Sale of Goods	21,533	26,026
	Caravan Park Income	148,230	151,111
	Merchandise Sales	7,987	3,443
	Events	<u>213</u>	<u>1,318</u>
		<u>193,980</u>	<u>190,160</u>
	<b>Charity</b>		
		2023 (£)	2022 (£)
	Fundraising events	38,129	8,524
	Sale of Goods	<u>21,533</u>	<u>26,026</u>
		<u>59,662</u>	<u>34,550</u>
<b>4. INVESTMENT INCOME</b>			
	<b>Group</b>		
		2023 (£)	2022 (£)
	Rents received	<u>34,838</u>	<u>30,129</u>
	<b>Charity</b>		
		2023 (£)	2022 (£)
	Rents received	<u>43,488</u>	<u>38,634</u>
<b>5. INCOME FROM CHARITABLE ACTIVITIES</b>			
		2023 (£)	2022 (£)
	Planetarium ticket sales      Activity Planetarium	<u>63,822</u>	<u>69,738</u>
<b>6. RAISING FUNDS</b>			
	<b>Raising Donations and legacies</b>		
		2023 (£)	2022 (£)
	Goods for Resale	15,830	16,854
	Support costs	<u>14,322</u>	<u>79,182</u>
		<u>30,152</u>	<u>96,036</u>
	<b>Other Trading Activities</b>		
	Dark Space running costs	7,425	4,023
	Silvercraigs running costs	75,229	86,011
	Depreciation	5,930	6,488
		<u>88,584</u>	<u>96,522</u>
		<u>118,736</u>	<u>192,558</u>



**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**7. CHARITABLE ACTIVITIES COSTS**  
**Group**

	Direct Costs (£)	Support costs (see note 8) (£)	2023 Totals (£)
Strengthening Communities	10,000	-	10,000
Barrhill Woods	4,661	5	4,666
Johnston School	-	42,858	42,858
Youth Drop-In Centre	57,718	2,935	60,653
General activities	73,967	85,915	159,882
Tourist	750	5,758	6,508
Governance	-	8,000	8,000
Kirkcudbright Covid	-	463	463
Harbour Regeneration	-	93	93
Dark Space	-	5,438	5,438
Childcare Facilities	-	2,000	2,000
Woodland Festival	500	35	535
DTA Greenshots	-	6,699	6,699
Galloway Glens Project Assistant	3,924	-	3,924
Community Kitchen	26	172	198
Seward	-	252	252
Hugh Fraser Foundation – Community Regeneration	2,040	460	2,500
D&G Council – Operational Costs	-	3,000	3,000
Planetarium	<u>124,355</u>	<u>-</u>	<u>124,355</u>
	<u>277,941</u>	<u>164,083</u>	<u>442,024</u>

**Charity**

	Direct Costs £	Support costs (see note 8) £	2023 Totals £
Strengthening Communities	10,000	-	10,000
Barrhill Woods	4,661	5	4,666
Johnston School	-	42,858	42,858
Youth Drop-In Centre	57,718	2,935	60,653
General activities	63,972	72,276	136,248
Tourist Information Centre	750	5,758	6,508
Governance	-	6,000	6,000
Kirkcudbright Covid	-	463	463
Harbour Regeneration	-	93	93
Woodland Festival	500	35	535
Childcare Facilities	-	2,000	2,000
Dark Space	-	5,438	5,438
DTA Greenshots	-	6,699	6,699
Galloway Glens Project Assistant	3,924	-	3,924
Community Kitchen	26	172	198
Seward	-	252	252
Foundation – Community Regeneration	2,040	460	2,500
D&G Council – Operational Costs	<u>-</u>	<u>3,000</u>	<u>3,000</u>
	<u>143,591</u>	<u>148,444</u>	<u>292,035</u>

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**8. SUPPORT COSTS**  
**Group**

	Management £	Finance £	Governance costs £	2023 Totals £
Raising donations & legacies	14,322	-	-	14,322
Barrhill Woods	5	-	-	5
Johnston School	42,858	-	-	42,858
Youth Drop-In Centre	2,935	-	-	2,935
General activities	76,855	9	9,051	85,915
Tourist Information Centre	5,758	-	-	5,758
Governance	-	-	8,000	8,000
Kirkcudbright Covid	463	-	-	463
Harbour Regeneration	93	-	-	93
Dark Space	5,438	-	-	5,438
Childcare Facilities	2,000	-	-	2,000
Woodland Festival	35	-	-	35
DTA Greenshots	6,699	-	-	6,699
Community Kitchen	172	-	-	172
Seaward	252	-	-	252
██████████ Foundation – Community Regeneration	460	-	-	460
D&G Council – Operational Costs	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
	<u>161,345</u>	<u>9</u>	<u>17,051</u>	<u>178,405</u>

**Charity**

	Management £	Finance £	Governance costs £	2023 Totals £
Raising donations & legacies	14,322	-	-	14,322
Barrhill Woods	5	-	-	5
Johnston School	42,858	-	-	42,858
Youth Drop-In Centre	2,935	-	-	2,935
General activities	63,216	9	9,051	72,276
Tourist Information Centre	5,758	-	-	5,758
Governance	-	-	6,000	6,000
Kirkcudbright Covid	463	-	-	463
Harbour Regeneration	93	-	-	93
Woodland Festival	35	-	-	35
Childcare Facilities	2,000	-	-	2,000
Dark Space	5,438	-	-	5,438
DTA Greenshots	6,699	-	-	6,699
Community Kitchen	172	-	-	172
Seward	252	-	-	252
██████████ Foundation – Community Regeneration	460	-	-	460
D&G Council – Operational Costs	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
	<u>147,706</u>	<u>9</u>	<u>15,051</u>	<u>162,766</u>

**Kirkcudbright Development Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022. The Trustees are deemed to be Key Management Personnel.

As noted under the Related Parties note, the Trust paid the sum of £3,673 (2022 - £30,000) to Kirkcudbright Swimming Pool Limited as Management Fees. This relates to the fact that previously Kirkcudbright Swimming Pool staff also staff the caravan park and dealt with bookings and visitors. In the main this work was carried out by an individual who was a former Trustee of Kirkcudbright Development Trust. He was not paid for work as a Trustee and was not paid directly at all by the Trust. This work is now carried out by a member of the Trusts staff.

**Trustees' Expenses**

There were no Trustees' expenses paid for the year ended 31<sup>st</sup> December 2023 nor for the year ended 31<sup>st</sup> December 2022.

**10. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	131,889	87,391
Social security costs	620	-
Pension costs	<u>2,409</u>	<u>1,326</u>
	<u>134,918</u>	<u>88,717</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Youth workers	5	4
KDT office administrators	4	4
Silvercraigs management	1	-
Dark Space staff	<u>5</u>	<u>7</u>
	<u>15</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

Staff numbers quoted above refer to the total number of employees, 5 full time (2022 - 4) and 10 (2022 - 11) part time.

There was no Key Management Personnel Remuneration in either the current or comparative year.

**11. INTANGIBLE FIXED ASSETS**

**Group and Charity**

	Computer Software £
<b>COST</b>	
At 1st January 2023 and 31 <sup>st</sup> December 2023	<u>91,488</u>
<b>AMORTISATION</b>	
At 1st January 2023	54,062
Charge for year	<u>15,980</u>
At 31st December 2023	<u>70,042</u>
<b>NET BOOK VALUE</b>	
At 31st December 2023	<u>21,446</u>
At 31st December 2022	<u>37,426</u>

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**12. TANGIBLE FIXED ASSETS**  
**Group**

	Freehold property £	Plant, machinery & Motor £	Totals £
<b>COST</b>			
At 1st January 2023	2,557,874	237,558	2,795,432
Additions	<u>-</u>	<u>10,935</u>	<u>10,935</u>
At 31st December 2023	<u>2,557,874</u>	<u>248,493</u>	<u>2,806,367</u>
<b>DEPRECIATION</b>			
At 1st January 2023	102,248	93,849	196,097
Charge for year	<u>51,052</u>	<u>25,550</u>	<u>76,602</u>
At 31st December 2023	<u>153,300</u>	<u>119,399</u>	<u>272,699</u>
<b>NET BOOK VALUE</b>			
At 31st December 2023	<u>2,404,574</u>	<u>129,094</u>	<u>2,533,668</u>
At 31st December 2022	<u>2,455,626</u>	<u>143,709</u>	<u>2,599,335</u>

**Charity**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1st January 2023	2,308,564	36,634	2,345,198
Additions	<u>-</u>	<u>5,946</u>	<u>5,946</u>
At 31st December 2023	<u>2,308,564</u>	<u>42,580</u>	<u>2,351,144</u>
<b>DEPRECIATION</b>			
At 1st January 2023	92,160	11,789	103,949
Charge for year	<u>46,170</u>	<u>4,601</u>	<u>50,771</u>
At 31st December 2023	<u>138,330</u>	<u>16,390</u>	<u>154,720</u>
<b>NET BOOK VALUE</b>			
At 31st December 2023	<u>2,170,234</u>	<u>26,190</u>	<u>2,196,424</u>
At 31st December 2022	<u>2,216,404</u>	<u>24,845</u>	<u>2,241,249</u>

**13. FIXED ASSET INVESTMENTS**

**Charity**

	Shares in group undertakings £
<b>COST</b>	
At 1 <sup>st</sup> January 2023 and 31 <sup>st</sup> December 2023	<u>200</u>
<b>NET BOOK VALUE</b>	
At 31st December 2023	<u>200</u>
At 31st December 2022	<u>200</u>

There were no investment assets outside the UK.

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**13. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Kirkcudbright Development Silvercraigs Caravan Park Limited (SC568408)**

Registered office: Ladies Walk, Kirkcudbright DG6 4XX Nature of business: Caravan Park

Class of share: Holding

Ordinary 100%

	2023	2022
	£	£
Aggregate capital and reserves	16,299	17,979
Turnover	148,230	151,111
Expenditure	149,910	142,238
(Loss) / profit for the year	<u>(1,680)</u>	<u>9,290</u>

**Kirkcudbright Dark Space Limited (SC694912)**

Registered office: The Johnston, St Mary Street, Kirkcudbright, DG6 4EG Nature of Business: Visitor attraction

Class of share: Holding

Ordinary 100%

	2023	2022
	£	£
Aggregate capital and reserves	32,114	52,243
Turnover	129,769	183,088
Expenditure	148,898	148,360
(Loss) / profit for the year	<u>(20,129)</u>	<u>34,728</u>

**14. STOCKS**

	2023	2022
	£	£
Stocks	1,000	1,000

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Group**

	2023	2022
	£	£
Other debtors	10,973	8,343
VAT	-	1,427
Accrued income	128,202	42,007
Prepayments	<u>6,480</u>	<u>3,108</u>

**Charity** 145,655      54,885

	2023	2022
	£	£
Other debtors	42,120	7,794
Amounts due from subsidiaries	413,367	426,208
Accrued income	<u>130,319</u>	<u>32,207</u>

585,806      466,209

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Group**

	2023	2022
	£	£
Trade creditors	5,871	30,262
Taxation and social security	5,007	456
Other creditors	<u>63,042</u>	<u>12,820</u>

73,920      43,538

**Charity**

	2023	2022
	£	£
Trade creditors	4,324	28,332
Other creditors	<u>12,460</u>	<u>7,427</u>

16,784      35,759

**Kirkcudbright Development Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**17. MOVEMENT IN FUNDS**  
**Group**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	<u>577,459</u>	<u>(65,241)</u>	<u>1,667</u>	<u>513,885</u>
<b>Restricted funds</b>				
Johnston School Project	1,937,437	(42,858)	-	1,894,579
Johnston School Childcare Facilities	96,000	(2,000)	-	94,000
Johnston School Dark Skies Visitor Centre	261,267	(5,438)	-	255,829
Barrhill Wood	836	5,579	-	6,415
Strengthening Communities	-	32,700	-	32,700
Tourist Information Centre	12,342	2,242	-	14,584
Youth Drop-in Centre	62,959	82,551	-	145,510
Kirkcudbright Covid	4,588	(463)	-	4,125
Harbour Regeneration	93	(93)	-	-
Woodland Festival	230	(35)	-	195
Adapt & Thrive	10,080	(10,080)	-	-
Barrhill Wood Buyout	761	-	-	761
DTA Greenshots	6,699	(6,699)	-	-
Galloway Glens Project Assistant	3,924	(3,924)	-	-
Community Kitchen	-	2,672	-	2,672
Seaward	-	2,748	-	2,748
Community Support	-	1,150	-	1,150
Dark Skies Planetarium Engagement Programme	11,327	(11,327)	-	-
Other Grants	12,180	(12,180)	-	-
James Clerk Maxwell Project	1,841	(1,841)	-	-
Edina Trust	-	4,663	-	4,663
Mindsets & Missions Learning Programme	-	1,411	(1,411)	-
Gaia	-	15,000	-	15,000
Stem Education	-	16,905	(1,476)	15,429
Meteorite	-	-	1,220	1,220
	<u>2,422,564</u>	<u>70,683</u>	<u>(1,667)</u>	<u>2,491,580</u>
<b>TOTAL FUNDS</b>	<u><u>3,000,023</u></u>	<u><u>5,442</u></u>	<u><u>-</u></u>	<u><u>3,005,465</u></u>

**Kirkcudbright Development Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	298,403	(363,644)	(65,241)
<b>Restricted funds</b>			
Johnston School Project	-	(42,858)	(42,858)
Johnston School Childcare Facilities	-	(2,000)	(2,000)
Johnston School Dark Skies Visitor Centre	-	(5,438)	(5,438)
Barrhill Wood	10,245	(4,666)	5,579
Strengthening Communities	42,700	(10,000)	32,700
Tourist Information Centre	8,750	(6,508)	2,242
Youth Drop-in Centre	143,204	(60,653)	82,551
Kirkcudbright Covid	-	(463)	(463)
Harbour Regeneration	-	(93)	(93)
Woodland Festival	500	(535)	(35)
Adapt & Thrive	-	(10,080)	(10,080)
DTA Greenshoots	-	(6,699)	(6,699)
Galloway Glens Project Assistant	-	(3,924)	(3,924)
Community Kitchen	2,870	(198)	2,672
Seward	3,000	(252)	2,748
Community Support	1,150	-	1,150
Hugh Fraser Foundation	2,500	(2,500)	-
D&G Council – Operational Costs	3,000	(3,000)	-
Dark Skies Planetarium Engagement Programme	-	(11,327)	(11,327)
D&G Council – Summer Programme Fund	1,880	(1,880)	-
Other grants	-	(12,180)	(12,180)
James Clerk Maxwell Project	-	(1,841)	(1,841)
Edina Trust	6,000	(1,337)	4,663
Mindsets & Missions Learning Programme	2,000	(589)	1,411
Gaia	15,000	-	15,000
Stem Education Project	25,000	(8,095)	16,905
	<u>267,799</u>	<u>(197,116)</u>	<u>70,683</u>
<b>TOTAL FUNDS</b>	<u>566,202</u>	<u>(560,760)</u>	<u>5,422</u>



**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

17. **MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	<u>618,563</u>	<u>29,062</u>	<u>(70,166)</u>	<u>577,459</u>
<b>Restricted funds</b>				
Johnston School Project	1,982,424	(44,987)	-	1,937,437
Johnston School Childcare Facilities	98,000	(2,000)	-	96,000
Johnston School Dark Skies Visitor Centre	266,706	(5,439)	-	261,267
Barrhill Wood	2,380	(1,544)	-	836
Strengthening Communities	12,907	(12,907)	-	-
Tourist Information Centre	12,532	(190)	-	12,342
Youth Drop-in Centre	102,740	(39,781)	-	62,959
Kirkcudbright Covid	4,750	(162)	-	4,588
Harbour Regeneration	40,837	(40,744)	-	93
Woodland Festival	1,088	(858)	-	230
Adapt & Thrive	-	(18,022)	28,102	10,080
Barrhill Wood Buyout	-	761	-	761
DTA Greenshoots	-	6,699	-	6,699
Galloway Glens Project Assistant	-	3,924	-	3,924
Dark Skies Planetarium Engagement Programme	-	(8,673)	20,000	11,327
D&G Council – Summer Programme Fund	-	116	(116)	-
Robertson Trust	-	(10,000)	10,000	-
Other Grants	-	-	12,180	-
James Clerk Maxwell Project	-	1,841	-	1,841
	<u>2,524,364</u>	<u>(171,966)</u>	<u>70,166</u>	<u>2,422,564</u>
<b>TOTAL FUNDS</b>	<u>3,142,927</u>	<u>(142,904)</u>	<u>-</u>	<u>3,000,023</u>

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	377,044	(347,982)	29,062
<b>Restricted funds</b>			
Johnston School Project	-	(44,988)	(44,988)
Johnston School Childcare Facilities	-	(2,000)	(2,000)
Johnston School Dark Skies Visitor Centre	-	(5,438)	(5,438)
Barrhill Wood	1,667	(3,211)	(1,544)
Strengthening Communities	-	(12,907)	(12,907)
Tourist Information Centre	-	(190)	(190)
Youth Drop-in Centre	4,667	(44,448)	(39,781)
Kirkcudbright Covid	1	(163)	(162)
Harbour Regeneration	35,681	(76,425)	(40,744)
Woodland Festival	2,000	(2,858)	(858)
Adapt & Thrive	-	(18,022)	(18,022)
Cycling Event	15,000	(15,000)	-
Barrhill Wood Buyout	1,300	(539)	761
DTA Greenshoots	8,580	(1,881)	6,699
Winfred Kennedy Trust	3,500	(3,500)	-
Galloway Glens Project Assistant	5,668	(1,744)	3,924
Winifred Kennedy Trust – Hearing Loops	1,202	(1,202)	-
Dark Skies Engagement	12,000	(12,000)	-
Dark Skies Planetarium Engagement Programme	16,990	(25,663)	(8,673)
Winter Events Programme	1,000	(1,000)	-
D&G Council – Summer Programme Fund	2,220	(2,104)	116
Robertson Trust	-	(10,000)	(10,000)
Visit Scotland	800	(800)	-
James Clerk Maxwell	2,690	(849)	1,841
Forest School	1,800	(1,800)	-
	<u>116,766</u>	<u>(288,732)</u>	<u>(171,966)</u>
<b>TOTAL FUNDS</b>	493,810	(636,714)	(142,904)

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

Charity	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	<u>542,866</u>	<u>(40,881)</u>	<u>-</u>	<u>501,985</u>
<b>Restricted funds</b>				
Johnston School Project	1,937,437	(42,858)	-	1,894,579
Johnston School Childcare Facilities	96,000	(2,000)	-	94,000
Johnston School Dark Skies Visitor Centre	261,267	(5,438)	-	255,829
Barrhill Wood	836	5,579	-	6,415
Strengthening Communities	-	32,700	-	32,700
Tourist Information Centre	12,342	2,242	-	14,584
Youth Drop-in Centre	62,959	82,551	-	145,510
Kirkcudbright Covid	4,588	(463)	-	4,125
Harbour Regeneration	93	(93)	-	-
Woodland Festival	230	(35)	-	195
Barrhill Wood Buyout	761	-	-	761
DTA Greenshoots	6,699	(6,699)	-	-
Galloway Glens Project Assistant	3,924	(3,924)	-	-
Community Kitchen	-	2,672	-	2,672
Seaward	-	2,748	-	2,748
Community Support	-	1,150	-	1,150
	<u>2,387,136</u>	<u>68,132</u>	<u>-</u>	<u>2,455,268</u>
<b>TOTAL FUNDS</b>	<u>2,930,002</u>	<u>27,251</u>	<u>-</u>	<u>2,957,253</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	131,519	(172,400)	(40,881)
<b>Restricted funds</b>			
Johnston School Project	-	(42,858)	(42,858)
Johnston School Childcare Facilities	-	(2,000)	(2,000)
Johnston School Dark Skies Visitor Centre	-	(5,438)	(5,438)
Barrhill Wood	10,245	(4,666)	5,579
Strengthening Communities	42,700	(10,000)	32,700
Tourist Information Centre	8,750	(6,508)	2,242
Youth Drop-in Centre	143,204	(60,653)	82,551
Kirkcudbright Covid	-	(463)	(463)
Harbour Regeneration	-	(93)	(93)
Woodland Festival	500	(535)	(35)
DTA Greenshots	-	(6,699)	(6,699)
Galloway Glens Project Assistant	-	(3,924)	(3,924)
Community Kitchen	2,870	(198)	2,672
Seaward	3,000	(252)	2,748
Community Support	1,150	-	1,150
Hugh Fraser Foundation	2,500	(2,500)	-
D&G Council – Operational Costs	3,000	(3,000)	-
	<u>217,919</u>	<u>(149,787)</u>	<u>68,132</u>
<b>TOTAL FUNDS</b>	<u>349,438</u>	<u>(322,187)</u>	<u>27,251</u>

**Kirkcudbright Development Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023**

**17. MOVEMENT IN FUNDS - continued**  
**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	592,559	(49,693)	-	542,866
<b>Restricted funds</b>				
Johnston School Project	1,982,424	(44,987)	-	1,937,437
Johnston School Childcare Facilities	98,000	(2,000)	-	96,000
Johnston School Dark Skies Visitor Centre	266,706	(5,439)	-	261,267
Barrhill Wood	2,380	(1,544)	-	836
Strengthening Communities	12,907	(12,907)	-	-
Tourist Information Centre	12,532	(190)	-	12,342
Youth Drop-in Centre	102,740	(39,781)	-	62,959
Kirkcudbright Covid	4,750	(162)	-	4,588
Harbour Regeneration	40,837	(40,744)	-	93
Woodland Festival	1,088	(858)	-	230
Barrhill Wood Buyout	-	761	-	761
DTA Greenshots	-	6,699	-	6,699
Galloway Glens Project Assistant	-	3,924	-	3,924
	<u>2,524,364</u>	<u>(137,228)</u>	<u>-</u>	<u>2,387,136</u>
<b>TOTAL FUNDS</b>	3,116,923	(186,921)	-	2,930,002

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	134,632	(184,325)	(49,693)
<b>Restricted funds</b>			
Johnston School Project	1	(44,988)	(44,987)
Johnston School Childcare Facilities	-	(2,000)	(2,000)
Johnston School Dark Skies Visitor Centre	(1)	(5,438)	(5,439)
Barrhill Wood	1,667	(3,211)	(1,544)
Strengthening Communities	-	(12,907)	(12,907)
Tourist Information Centre	-	(190)	(190)
Youth Drop-in Centre	4,667	(44,448)	(39,781)
Kirkcudbright Covid	1	(163)	(162)
Harbour Regeneration	35,681	(76,425)	(40,744)
Woodland Festival	2,000	(2,858)	(858)
Cycling Event	15,000	(15,000)	-
Forest School	1,800	(1,800)	-
Barrhill Wood Buyout	1,300	(539)	761
DTA Greenshots	8,580	(1,881)	6,699
Winifred Kennedy Trust – doors	3,500	(3,500)	-
Galloway Glens Project Assistant	5,668	(1,744)	3,924
Winifred Kennedy Trust – hearing loops	1,202	(1,202)	-
	<u>81,066</u>	<u>(218,294)</u>	<u>(137,228)</u>
<b>TOTAL FUNDS</b>	215,698	(402,619)	(186,921)

The unrestricted General funds represent the free funds of the charity which are not designated for particular purposes. Unrestricted funds include individual designated funds whereby monies have been set aside by the trustees. These are:

The Restricted funds are as follows:

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**17. MOVEMENT IN FUNDS - continued**

**Johnston School Project**

These are restricted funds received specifically for the purpose for the restoration of Johnston School and the general project of making it a business premises.

**Johnston School Childcare Facilities**

This fund is restricted towards the provision of childcare facilities in the Johnston School building.

**Johnston School Dark Skies Visitor Centre**

This fund is restricted specifically in relation to the creation of a Dark Skies Visitor Centre and Planetarium at Johnston School.

**Barrhill Woods**

This fund is restricted to caring for Barrhill Woods and associated maintenance.

**Strengthening Communities**

This restricted fund is specifically to assist with the costs of running the charitable activity and promoting Kirkcudbright generally.

**Tourist Information Centre**

This restricted fund relates to the activities in running the Kirkcudbright Tourist Information Centre.

**Youth Drop-in Centre**

This restricted fund relates to the provision of a youth drop in centre and your activities, funding the employment of several youth workers.

**Kirkcudbright Covid**

This fund is restricted to assistance in dealing with Covid in the local Kirkcudbright community.

**Harbour Regeneration**

This restricted fund is for the regeneration of Kirkcudbright Harbour.

**Woodland Festival**

This restricted fund relates to running a Woodland Festival in Barhill Woods in September 2021.

**Cycling Event**

This restricted fund was for the running of the Kirkcudbright Criterium Bike Event which was held in June 2022. This fund finished in the previous year.

**Forest School**

This restricted fund enabled the trust to run a forest school throughout the summer. This fund finished in the previous year.

**Barrhill Buyout**

This restricted fund covers costs relating to the Trust taking ownership of Barrhill Woods.

**DTA Greenshoots Fund**

This restricted fund is specifically to create and run a marketing campaign to promote the work of the Trust.

**Winifred Kennedy Trust – Doors**

This restricted fund contributed to the cost of new automatic doors. This fund completed in the previous year.

**Galloway Glens Project Assistant**

This restricted fund contributed to the salary of a new Community Project Assistant. This fund completed in the previous year.

**Winifred Kennedy Trust – Hearing Loops**

This restricted fund contributed to the cost of installing hearing loops in the Trust premises. This fund completed in the previous year.

**Kirkcudbright Development Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**Community Kitchen**

This fund is restricted to supporting a Community Kitchen and creating a warm space.

**Seaward**

This fund is restricted to carry out repairs at Seaward, the Trust intend to set up holiday accommodation here in the future.

**Community Support**

This fund is restricted to creating a warm space.

**Hugh Fraser Foundation**

This fund is restricted to assist staff, office and marketing costs.

**D&G Council Operational Costs**

This fund is restricted to assist with overhead costs of the Trust.

**Kirkcudbright Dark Space Limited Funds**

**Dark Space Planetarium Engagement Programme**

This fund is for the creation of an engagement programme to promote use of the Planetarium.

**Summer Programme**

This fund is for the creation of a specific summer events programme at the Planetarium

**Adapt & Thrive**

The fund is to assist with wages costs and marketing programme.

**James Clerk Maxwell Project**

This fund is to assist with talks and activities relating to the James Clerk Maxwell Educational Project.

**Edina Trust**

This fund is to provide transport subsidies for visiting schools.

**Mindsets & Missions Learning Programme**

This fund is for the creation of a Mindsets and Missions Learning Programme to engage underrepresented audiences. The funders allowed the underspend to be transferred to the general fund.

**Gaia**

This fund, funded by Solway Firth Robin Rigg Partnership, was established to create a large earth structure. This had not been started in the year.

**Stem Education Programme**

This fund is for the creation of a STEM Education Programme, assisting with wages costs and enabling reduced charges for school trips.

**Meteorite**

This fund is to assist in purchasing a meteorite, due to be purchased in 2024.

**Transfer Between Funds**

During the year funds were transferred from the General Fund to establish a Meteorite Fund. The donation was made in the previous year.

Funds were transferred from the STEM Education Programme to the General Fund to account for admission tickets sold at a reduced rate per funding agreement.

**18. RELATED PARTY DISCLOSURES**

The Trust is related to Kirkcudbright Swimming Pool Limited as [REDACTED] are Trustees of both charities. During the year under review, the subsidiary company, Kirkcudbright Development Silvercraigs Caravan Park Limited paid the sum of £3,673 to Kirkcudbright Swimming Pool Limited (2022 - £30,000) in Management Fees. The trust also provide staff and administrative assistance.

Additionally the Trust made a donation of £14,322 to Kirkcudbright Swimming Pool Limited during year. In the previous year Kirkcudbright Development Silvercraigs Caravan Park Limited made a donation of £8,000

During the year under review, the Trust and related subsidiary company paid the sum of £5,190 (2022 - £12,775) to [REDACTED] for materials and works completed. [REDACTED] is a serving Trustee.

**18. CONTINGENT LIABILITIES**

The Trust has entered into a Ranking Agreement whereby securities have been granted in favour of Historic Environment Scotland (£65,684 for 15 years), the Big Lottery Fund (£850,000 for 20 years) and Dumfries & Galloway Council in respect of Common Good Funds (£100,000 for 15 years), Galloway Glens Funds (£78,000 for 10 years), Regeneration Capital Grant

Funds (£362,000 for 15 years) and South of Scotland Economic Partnership Funds (£300,000 for 15 years).



**Kirkcudbright Development Trust**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31st December 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,171	88,044
Gift Aid	-	1,284
Grants	<u>263,825</u>	<u>113,981</u>
	265,996	203,309
<b>Other trading activities</b>		
Fundraising events	16,017	8,262
Sale of Goods	21,533	26,026
Caravan park income	148,230	151,111
Merchandise Sales	7,987	3,443
Events	<u>213</u>	<u>1,318</u>
	193,980	190,160
<b>Investment income</b>		
Rents received	34,838	30,129
<b>Charitable activities</b>		
Planetarium ticket sales	63,822	69,738
<b>Other income</b>		
Sundry receipts	7,566	474
	<u>566,202</u>	<u>493,810</u>
<b>Total incoming resources</b>	566,202	493,810
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Goods for Resale	15,830	16,854
<b>Other trading activities</b>		
Dark Space running costs	7,425	4,023
Silvercraigs running costs	75,229	86,011
Silvercraigs depreciation	<u>5,930</u>	<u>6,488</u>
	88,584	96,522
<b>Charitable activities</b>		
Wages	131,889	87,391
Social Security	620	-
Pensions	2,409	1,326
Barrhill Wood expenses	4,661	3,206
Woodland festival expenses	500	4,613
Harbour regeneration expenses	-	76,425
Youth expenses	13,481	3,434
Cycling event expenses	-	8,861
Forest school expenses	-	2,477
Community kitchen expenses	26	-
Dark Space running costs	92,384	89,691
Dark Space depreciation	<u>31,971</u>	<u>34,487</u>
	277,941	311,911

This page does not form part of the statutory financial statements

**Kirkcudbright Development Trust**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31st December 2023**

	2023	2022
	£	£
<b>Support costs</b>		
<b>Management</b>		
Rates and water	3,831	3,210
Insurance	4,333	(1,173)
Light and heat	26,256	12,412
Telephone	6,482	10,931
Post, stationery & advertising	1,948	2,868
Advertising	10,092	2,089
Sundries	5,430	4,637
Management fees	14,322	79,182
Repairs & maintenance	26,295	21,472
Travelling	-	1,259
Cleaning	7,107	7,858
Motor expenses	567	-
Computer software	3,910	3,963
Freehold property depreciation	46,171	46,171
Plant & machinery depreciation	<u>4,601</u>	<u>4,399</u>
	161,345	199,278
<b>Finance</b>		
Bank charges	9	129
<b>Governance costs</b>		
Auditors' remuneration	8,000	2,000
Accountancy fees	-	5,000
Professional fees	5,550	5,020
Legal fees	<u>3,501</u>	<u>-</u>
	<u>17,051</u>	<u>12,020</u>
Total resources expended	<u>560,760</u>	<u>636,714</u>
<b>Net income</b>	<u><u>5,442</u></u>	<u><u>(142,904)</u></u>