REGISTERED COMPANY NUMBER: SC592235 (Scotland)
REGISTERED CHARITY NUMBER: SC050980

Report of the Trustees and

Financial Statements for the Year Ended 31st March 2026

for

KPT Development Trust

KPT Development Trust

Contents of the Financial Statements for the Year Ended 31st March 2026

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Consolidated Statement of Financial Activities	8
Charity Statement of Financial Activities	9
Consolidated Balance Sheet	10
Charity Balance Sheet	11
Consolidate Cash Flow Statement	12
Notes to the Consolidated Cash Flow Statement	13
Notes to the Financial Statements	14 to 22
Detailed Statement of Financial Activities	23 to 24

KPT Development Trust

Report of the Trustees
for the Year Ended 31st March 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2026. 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 company has been formed to benefit the communities of Keir, Penpont and Tynron which comprise the Community Council areas of Keir, Penpont Tynron ("the Community") with the following objects:
(1) The advancement of community development (including sustainability, employment and the advancement of rural regeneration) within the Community recognising the diversity within the three areas involved;
(2) The provision of facilities, or the organisation of activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended;
(3) To provide for the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage;
(4) The advancement of environmental protection or improvement; (5) The advancement of the arts, heritage, culture or science.

CHARITABLE ACTIVITIES, ACHIEVEMENTS, AND PERFORMANCE

We aim to meet our objectives by delivering activities desired by the local community, in a way that is sustainable environmentally, socially, and financially. This means promoting a circular economy, using local skills and expertise, sourcing funding that can be spent locally, using local providers and partners where possible, and being mindful of our environmental impact and cultural heritage.

Our achievements throughout the year include:

· Secured funding for and constructed much of the final phase of Active Travel Path over the Nith Bridge towards Thornhill, with SMART Traffic Lights leading to safer inclusive passage for walking, cycling, wheeling, and drivers.
· Secured funding and purchased Penpont Village Glebe Field for the future provision of community housing focusing on local connections. In tandem we carried out a programme of consultation with the community and potential tenants to develop design brief ideas, and procured support from South of Scotland Community Housing to act as project management.
· Continued to operate the Bridgend Community Garden, supporting garden volunteers, running garden events, providing produce to the community, and sharing gardening knowledge and skills through outreach activities.
· Secured funding to provide a full calendar of free health and wellbeing activities, including yoga, shiatsu, sound therapy, Craft Circle, led walks, and several day outings and social events.
· Delivered two cycle themed weekends (KM Rally and Festival of Cycling Weekend) with over 200 involved across both events.
· Via our trading subsidiary (KPT Community Energy & Efficiency Ltd), we continued to operate the community hydropower station, generating and selling electricity to create financial benefits to the community. 18 local projects were funded via the Community Benefit Fund: including home insulation, children's craft activities, community events, café refurbishment, Multi Use Games Area, village hall insulation, primary school decorating, path maintenance, village hall broadband and Friendship Club Burns Supper.
· Via our trading subsidiary (KPT Community Trading Ltd) the Three Villages Café, we offered subsidised community food sharing activities (such as Warm Wednesday's) aimed at ensuring a warm space for residents providing a subsidised homecooked nutritious meal and social contact.
· Provided 2 weeks of fully funded summer play activities for local young people during the summer holidays.
· Tested a Youth Café idea with local young people.
· Successfully appointed a part-time Finance and Administrative Officer who has improved and streamlined financial work plus provided light touch support to Penpont Friendship Club and Penpont Community Council.
· Tested and successfully rolled out Jotform via the website for signing up to all events, creating smoother running of activities.
· Maintaining a local hub in Penpont for KPT area residents, visitors and tourists. We offer support with a range of online/digital tasks, printing, meeting space, group work/activities, hot desking, printing services, information sharing, running surgeries relevant to surveys/community led action (particularly for those digitally unable). We display posters of activities/events, local news or items of general public interest e.g. bus timetables and undertake general sign posting to assist residents.
· Produce a weekly bulletin to share stories and information to make sure up to date information is always available to the community. The bulletin is circulated via email to all members, plus other interested parties, and physical copies are shared around the wider KPT area. We also maintain the Trust's website to ensure accurate and current information remains freely available.
· Took steps to improve our digital efficiency, security and data protection actions, upgrading antivirus systems, securing Microsoft Non-Profit status for future work.
· Working with partners over the year to design and deliver activities for the community. Partners include NHS (Nithsdale Health Improvement Team; NHS Community Link Workers; Thornhill Medical Centre; Social Registered Landlords, including Loreburn and Wheatley Group, Dumfries and Galloway Council Active Communities, local school – Penpont Primary, Keir and Penpont Community Councils and Third Sector Dumfries and Galloway

`FINANCIAL REVIEW

Investment Policy and Performance
Cash deposits are regularly reviewed to ensure that a suitable rate of return is earned and risks are managed.

Principal Income Funding Sources
The Trust relies on funds from a variety of sources for its core costs, including local Community Councils, grants from trusts and foundations, and rental income from the Community Hydropower Station. The Trust also seeks project specific funding to deliver services and activities for the local community. Such projects are only adopted in the context of prior funding availability to ensure that the Trust is not placed in a restricted financial position.

Provision of Grant Funding
The Trust operates a Community Benefit Fund from the sale of electricity generated by the Community Hydropower Station. Applications received from individuals and local groups are considered in conjunction with the objectives of the Trust.

Reserves Policy
An unrestricted reserve has been accumulated over the years which allows us to deliver projects which are funded retrospectively (as almost all projects are) and to support our core costs. Maintaining this reserve is vital for cashflow and for ensuring that immediate funds are available to cover any unforeseen events or shortfall. The Board's strategy is to endeavour to have a minimum of three month's core operational costs held in reserve.

Unrestricted Funds
The trust relies on unrestricted funds for its core operating costs. Each year, applications are made to the three local community councils (Penpont, Keir and Tynron) towards core costs. These are topped up with applications for small grants from trusts and foundations. Using full cost recovery principles, smaller amounts are drawn from project funds towards the core cost element. In addition, annual rent from the community hydropower, bank interest and small income generated from activities, makes up the required funds to cover core costs. This approach spread the income across a variety of sources and helps reduce risk and improve financial sustainability.

Group closing unrestricted funds amounted to £264,927 (2025, £284,133) which is in line with the reserves policy.

Restricted Funds
Group closing restricted amounted to £3,107,519 (2025, £2,064,105).

Going Concern
The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of not less than twelve months. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Principal Risks and Uncertainties
A detailed risk register is maintained and reviewed routinely. The staff highlight risks in their reports to the Board and any new work or approaches are considered in line with the risk register. At each meeting Trustees maintain risk as an agenda item and discuss anything new or potential.

FUTURE PLANS
For the year ahead 2026/2027, the Trust has several projects planned, along with a calendar of regular activities throughout the year and work focussed on improving the governance and running of the Trust:
- Secure funding for the next steps of the housing project, enabling procurement of surveyors, architects and designers. Begin the larger funding work towards monies needed to launch construction of the affordable community homes.
- Conclude construction on the Active Travel Path ensuring its completion from Penpont village into Thornhill (assuming land use changes are approved).
- Review options for suitable longer term premises for the community cafe
- Continue promoting active travel and outdoor access, continue carrying out core path maintenance; ensure all path activities are aligned to environmental sustainability and biodiversity improvements.
- Continue providing events and activities accessible to the wider community focused around physical, mental and social wellbeing.
- Continue improving admin, finance and communications work areas using digital applications, and continue improving the Trust's access and use of digital overall.
- Improve digital security, use of digital storage and software applications.
- Build on the cycling heritage theme and low carbon communities theme.
- Strengthening opportunities for partnership working to identify a viable community energy/ownership project.
- Work with local partners on food sharing, local growing and food security, sourcing opportunities for partnership and funding.
- Encourage wider take up from residents within the KPT area of the Community benefit Fund (CBF).
- Continue developing the Three Villages Community Café and source subsidies for the social element of the café's approach. Consider options for the longer term housing of the café.
- Seek funding opportunities to improve storage of community items, and improve the Trust office as a place to work and community hub offering facilities.
- Continue marketing, communications and social media to promote the Trust, engage the community, appeal to volunteers and recruit potential Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

KPT Development Trust is a company limited by guarantee and not having a share capital. Its activities and operations are governed by its Memorandum and Articles of Association.

Trustees may be drawn from the membership of the company by election at the Annual General Meeting or by appointment by the trustees to fill a vacancy or as an additional trustee. None of the trustees have a beneficial interest in the company. All trustees are members of the company and guarantee to contribute £1 in the event of winding up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC592235 (Scotland)

Registered Charity number

SC050980

Registered office

Main Street
Penpont
Thornhill
Dumfries And Galloway
DG3 4BP

Trustees

C A Buck
F M Diamond
D A Foster (resigned 16 April 2026)
M Halkett
Mrs A M Lane
K Mink (resigned 5 June 2025)
R E Muir
C Shirley
I B Wilson (resigned 15 April 2025)

Auditors

Apteus Audit Limited
trading as Farries Kirk & McVean
Chartered Accountants & Statutory Auditor
Dumfries Enterprise Park
Heathhall
Dumfries
DG1 3SJ

Report of the Trustees for the Year Ended 31st March 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of KPT Development Trust for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Apteus Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17 September 2026 and signed on its behalf by:

M Halkett

M Halkett (Oct 5, 2026 11:10:40 GMT+1)

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M Halkett

Report of the Independent Auditors to the Members of KPT Development Trust

Opinion
We have audited the financial statements of KPT Development Trust (the parent 'charitable company') and its subsidiaries (the 'group') for the year ended 31st March 2026 which comprise the Statements of Financial Activities, the 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 (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 charitable company's affairs as at 31st March 2026 and of its incoming resources and application of resources, including its 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 Companies Act 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 charitable company 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 opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast a significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:
- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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's and parent charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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 under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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:

Identifying and assessing potential risks related to irregularities
Enquiring with management and trustees, including obtaining and reviewing supporting documentation, concerning the charities policies and procedures relating to:
- Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances on non-compliance;
- Detecting and responding to the risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud; and
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussing with the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. Obtaining an understanding of the legal and regulatory framework that the charity operates in, focussing on those laws and regulations that had a direct effect on the financial statements. These areas were identified through enquiries with trustees, management and our knowledge and understanding of the charity accumulated throughout the audit and our sector-specific experience.

Audit responses to risks identified
As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud being accounted for grant income.

In addition to the above, our procedures to respond to the risks identified included in the following:
- Reviewing the financial statement disclosures and testing and supporting documentation to assess compliance with relevant laws and regulations identified as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate the risk of material misstatement due to fraud;
- Testing of grant income receivable and ensuring these were received;
- Reading minutes of trustee meetings;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments.

We also communicated relevant laws and regulations identified as potential fraud risk to all the engagement team members and remained vigilant to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 involves 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. This description forms part of our Report of the Independent Auditors

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gerald McGill, BA CA (Senior Statutory Auditor)
for and on behalf of Apteus Audit Limited
trading as Farries, Kirk and McVean
Chartered Accountants & Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Dumfries Enterprise Park
Heathhall
Dumfries
DG1 3SJ

5 October 2026

KPT Development Trust

Consolidated Statement of Financial Activities
(Incorporating Consolidated Income and Expenditure Account)
for the Year Ended 31st March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	103,205	1,055,986	1,159,191	606,850
Other trading activities	3	112,174	-	112,174	118,307
Investment income	4	2,357	-	2,357	3,351
Total		217,736	1,055,986	1,273,722	728,508
EXPENDITURE ON					
Raising funds	5	109,565	-	109,565	102,425
Charitable activities	6				
Charitable Activities		133,277	6,672	139,949	135,819
Total		242,842	6,672	249,514	238,244
NET INCOME/(EXPENDITURE)		(25,106)	1,049,314	1,024,208	490,264
Transfers between funds	17	5,900	(5,900)	-	-
Net movement in funds		(19,206)	1,043,414	1,024,208	490,264
RECONCILIATION OF FUNDS					
Total funds brought forward		284,133	2,064,105	2,348,238	1,857,974
TOTAL FUNDS CARRIED FORWARD		264,927	3,107,519	3,372,446	2,348,238

The notes form part of these financial statements

KPT Development Trust

Charity Statement of Financial Activities (Incorporating Income and Expenditure Account) for the Year Ended 31st March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	124,293	1,055,986	1,180,279	638,432
Investment income	3	1,980	-	1,980	2,663
Total		126,273	1,055,986	1,182,259	641,095
EXPENDITURE ON					
Charitable activities	4				
Projects		145,835	6,672	152,507	137,116
NET INCOME/(EXPENDITURE)		(19,562)	1,049,314	1,029,752	503,979
Transfers between funds	13	5,900	(5,900)	-	-
Net movement in funds		(13,662)	1,043,414	1,029,752	503,979
RECONCILIATION OF FUNDS					
Total funds brought forward		268,223	2,064,105	2,332,328	1,828,349
TOTAL FUNDS CARRIED FORWARD		254,561	3,107,519	3,362,080	2,332,328

The notes form part of these financial statements

KPT Development Trust

Consolidated Balance Sheet
As at 31st March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	12	225,505	2,977,337	3,202,842	2,173,063
CURRENT ASSETS					
Stocks	13	750	-	750	750
Debtors	14	17,323	101,328	118,651	176,189
Cash at bank and in hand		34,644	130,313	164,957	220,265
		52,717	231,641	284,358	397,204
CREDITORS					
Amounts falling due within one year	15	(13,295)	(101,459)	(114,754)	(222,029)
NET CURRENT ASSETS		39,422	130,182	169,604	175,175
TOTAL ASSETS LESS CURRENT LIABILITIES		264,927	3,107,519	3,372,446	2,348,238
NET ASSETS		264,927	3,107,519	3,372,446	2,348,238
FUNDS	17				
Unrestricted funds				264,927	284,133
Restricted funds				3,107,519	2,064,105
TOTAL FUNDS				3,372,446	2,348,238

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 2026 and were signed on its behalf by:

M Halkett

M Halkett (Oct 5, 2026 11:10:40 GMT+1)

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M Halkett

The notes form part of these financial statements

KPT Development Trust

Charity Balance Sheet
As at 31st March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	9	224,525	2,977,337	3,201,862	2,173,063
Investments	10	20	-	20	20
		224,545	2,977,337	3,201,882	2,173,083
CURRENT ASSETS					
Debtors	11	18,136	101,328	119,464	177,738
Cash at bank and in hand		19,033	130,313	149,346	197,065
		37,169	231,641	268,810	374,803
CREDITORS					
Amounts falling due within one year	12	(7,153)	(101,459)	(108,612)	(215,557)
NET CURRENT ASSETS		30,016	130,182	160,198	159,246
TOTAL ASSETS LESS CURRENT LIABILITIES		254,561	3,107,519	3,362,080	2,332,329
NET ASSETS		254,561	3,107,519	3,362,080	2,332,329
FUNDS	13				
Unrestricted funds				254,561	268,224
Restricted funds				3,107,519	2,064,105
TOTAL FUNDS				3,362,080	2,332,329

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 2026 and were signed on its behalf by:

M Halkett

M Halkett (Oct 5, 2026 11:10:40 GMT+1)

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M Halkett

The notes form part of these financial statements

KPT Development Trust

Consolidated Cash Flow Statement for the Year Ended 31st March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	991,504	513,786
Net cash provided by operating activities		991,504	513,786
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,049,169)	(529,947)
Interest received		2,357	3,351
Net cash used in investing activities		(1,046,812)	(526,596)
Change in cash and cash equivalents in the reporting period		(55,308)	(12,810)
Cash and cash equivalents at the beginning of the reporting period		220,265	233,075
Cash and cash equivalents at the end of the reporting period	2	164,957	220,265

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31st March 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026	2025
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,024,208	490,264
Adjustments for:		
Depreciation charges	19,390	22,468
Interest received	(2,357)	(3,351)
Decrease/(increase) in debtors	57,538	(112,873)
(Decrease)/increase in creditors	(107,275)	117,278
Net cash provided by operations	991,504	513,786

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.25	Cash flow	At 31.3.26
	£	£	£
Net cash			
Cash at bank and in hand	220,265	(55,308)	164,957
Total	220,265	(55,308)	164,957

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, 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 Companies Act 2006. 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 'KPT Community Trading Ltd' and 'KPT Community Energy and Efficiency Ltd'.

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.

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

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

Government Grants
Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.
Grants that become receivable as compensation for expenses or losses already incurred or for the purposes of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance Costs
Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Going concern
The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of not less than twelve months. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Allocation and apportionment of costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities the charity identify the costs which relate to its support functions and then identify those which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance are apportioned to the key charitable activities undertaken in the year.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful life, using a combination of the straight line and reducing balance methods.

Depreciation is provided on the following basis:

Fixtures and Fittings	- 15% on reducing balance
Land	- Not depreciated
Path	- To be depreciated on completion of the asset

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated statement of financial activities.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete / slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated Goods
Donated professional services and donated facilities are recognised as income when the charity has control over them, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. More information on volunteers' contribution to the Charity is detailed in the Report of the Trustees.

Company status
The company is a company limited by guarantee. The members of the company are the Directors named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Financial Assets
Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price. At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Statement of Financial Activities. Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities
Basic financial liabilities, including trade and other creditors are initially recognised at transaction price. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. DONATIONS, LEGACIES AND GRANTS

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Donations, legacies and grants	3,935	1,262	25,447	34,227

RENTS RECEIVED

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Rents received	5,000	5,000	5,000	5,000

GRANTS RECIEVED

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Grants	1,149,76	600,588	1,149,761	598,835

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

	2026	2025
	£	£
D&G Council Grant	889,867	422,061
National Lottery Community Fund	26,500	1,500
Penpont Community Council	17,795	13,200
Scotish Land Fund	168,540	-
Foundation Scotland	9,138	15,250
SOSE	30,821	-
Sustrans	-	127,737
Keir Community Council	3,600	4,100
Paths for All Scotland	-	9,005
Plunkett Foundation	-	2,000
Scottish Councils For Voluntary Organisation (Third Sector)	-	982
E B Scotland	-	2,000
Community Energy Scotland	1,000	-
Other grants	2,500	2,753
	1,149,761	600,588

HIRE OF EBIKES

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Hire of eBikes	71	-	71	-

SUNDRY RECEIPTS

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Sundry Receipts	424	-	424	-

3. OTHER TRADING ACTIVITIES

	Group		Charity	
	2026	2025	2025	2024
	£	£	£	£
Trading income	26,489	31,523	-	-
Café income	85,685	86,784	-	-
	112,174	118,307	=	=

4. INVESTMENT INCOME

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Deposit account interest	2,356	3,351	1,980	2,663

5. RAISING FUNDS

Group
Other trading activities

	2026	2025
	£	£
Opening stock	750	750
Staff costs	50,929	43,093
Purchases	31,672	28,796
Rent	10,400	10,400
Rates and water	742	534
Light and heat	5,127	6,365
Repairs to property	636	2,885
Telephone	1,754	1,076
Sundry expenses	1,832	372
Accountancy fees	1,560	2,050
Bank charges	624	768
Insurance	909	1,009
Repairs and renewals	1,931	634
Professional fees	1,449	1,449
Closing stock	(750)	(750)
	109,565	99,431

6. CHARITABLE ACTIVITIES COSTS

		Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
		£	£	£	£
Charitable Activities	- Group	136,921	=	3,028	139,949
Charitable Activities	- Charity	149,179	-	3,028	152,507

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities – Group	28	3,000	3,028

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Auditor's remuneration	3,000	5,400	3,000	5,400
Depreciation – owned assets	19,390	22,468	19,337	22,468

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2026 nor for the year ended 31st March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2026 nor for the year ended 31st March 2025.

10. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	95,230	70,250
	95,230	70,250

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

	Group		Charity	
	31/03/26	31/03/25	31/03/26	31/03/25
	£	£	£	£
Development Officer	1	1	1	1
Finance Officer 2	1	0	1	0
Café Employees (all part-time)	12	11	0	0
	14	12	2	1

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations, legacies and grants	62,843	544,007	606,850
Other trading activities	118,307	-	118,307
Investment income	3,351	-	3,351
Total	184,501	544,007	728,508
EXPENDITURE ON			
Raising funds	99,431	-	99,431
Charitable activities			
Charitable Activities	130,208	8,605	138,813
Total	229,639	8,605	238,244
NET INCOME/(EXPENDITURE)	(45,138)	535,402	490,264
RECONCILIATION OF FUNDS			
Total funds brought forward	329,271	1,528,703	1,857,974
TOTAL FUNDS CARRIED FORWARD	284,133	2,064,105	2,348,238

12. TANGIBLE FIXED ASSETS

	Land £	Furniture and equipment £	Path £	Totals £
COST				
At 1st April 2025	104,370	218,700	1,940,538	2,263,608
Additions	180,720	5,750	862,699	1,049,169
At 31st March 2026	285,090	224,450	2,803,237	3,312,777
DEPRECIATION				
At 1st April 2025	-	90,545	-	90,545
Charge for year	-	19,390	-	19,390
At 31st March 2026	-	109,935	-	109,935
NET BOOK VALUE				
At 31st March 2026	285,090	114,515	2,803,237	3,202,842
At 31st March 2025	104,370	128,155	1,940,538	2,173,063

13. STOCKS

	2026	2025
	£	£
Stocks	750	750

14. FIXED ASSET INVESTMENTS

Charity

	Shares in group undertakings
	£
COST	
As at 1st April 2025 and 31st March 2026	20
NET BOOK VALUE	
At 31st March 2026	20
At 31st March 2025	20

There were no investment assets outside the UK.
The company's investments at the balance sheet date in the share capital of companies include the following:

KPT Community Trading Ltd
Registered office: Main Street, Penpont, Thornhill, Dumfriesshire, Scotland, DG3 4BP
Nature of business: Production of electricity and unlicensed restaurants and cafes.

	% holding
Class of share:	
Ordinary	100

	2026	2025
	£	£
Aggregate capital and reserves	(5,573)	(5,591)
Profit / (loss) for the year	18	(2,264)

KPT Community Energy and Efficiency Ltd
Registered office: Main Street, Penpont, Thornhill, Dumfriesshire, Scotland, DG3 4BP
Nature of business: Production of electricity.

	% holding
Class of share:	
Ordinary	100

	2026	2025
	£	£
Aggregate capital and reserves	15,959	21,521
Profit / (loss) for the year	15,949	21,511

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Trade debtors	7,314	5,765	-	-
Other debtors	-	24	8,390	7,996
VAT	952	773	689	115
Prepayments and accrued income	110,385	169,627	110,385	169,627
	118,651	176,189	119,464	177,738

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Trade creditors	94,305	169,232	93,415	168,851
Social security and other taxes	2,449	2,639	1,597	1,573
Other creditors	20	20	20	20
Accruals and deferred income	17,980	50,138	13,580	45,113
	114,754	222,029	108,612	215,557

17. MOVEMENT IN FUNDS

Group	At 1.4.25	Net movement in funds	Transfers between funds	At 31.3.26
	£	£	£	£
Unrestricted funds				
General fund	284,133	(25,106)	5,900	264,927
Restricted funds				
Path Funding	2,052,295	871,619	-	2,923,914
Dumfries & Galloway Council	5,900	-	(5,900)	-
Track and Trails	5,910	(2,305)	-	3,605
Affordable Housing	-	180,000	-	180,000
	2,064,105	1,049,314	(5,900)	3,107,519
TOTAL FUNDS	2,348,238	1,024,208	-	3,372,446

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	217,736	(242,842)	(25,106)
Restricted funds			
Path Funding	871,619	-	871,619
Track and Trails	4,367	(6,672)	(2,305)
Affordable Housing	180,000	-	180,000
	1,055,986	(6,672)	1,049,314
TOTAL FUNDS	1,273,722	(249,514)	1,024,208

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	329,271	(45,138)	284,133
Restricted funds			
Path Funding	1,522,803	529,492	2,052,295
Dumfries & Galloway Council	5,900	-	5,900
Track and Trails	-	5,910	5,910
	1,528,703	535,402	2,064,105
TOTAL FUNDS	1,857,974	490,264	2,348,238

Restricted Funds

Active Travel Path
This fund reflects the multi-year initiative to design and construct a 4km fully accessible active travel path between Penpont and Thornhill. Funded by agencies providing national government funding to promote and develop active travel infrastructure.

Track and Trails

This fund was established to support ongoing maintenance and enhancement of the Active Travel Path and surrounding local core paths and covers a range of recurring and improvement works, including ground works, fencing, tree management, edging and hedge cutting, and general upkeep to ensure local path remain safe, accessible, and protected for continued public use.

Affordable Community Housing
This fund is established to support activities related to the long term objective the Trust holds to provide affordable homes to rent in the Glebe Field in Penpont.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31st March 2025 and 2026.

KPT Development Trust

Detailed Statement of Financial Activities for the Year Ended 31st March 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations, legacies and grants		
Donations	3,935	1,262
Grants	1,149,761	600,588
Hydro Rent	5,000	5,000
eBike hire	71	-
Sundry receipts	424	-
	1,159,191	606,850
Other trading activities		
Sales	112,174	118,307
Investment income		
Deposit account interest	1,980	3,351
Interest receivable - trading	377	-
	2,357	3,351
Total incoming resources	1,273,722	728,508
EXPENDITURE		
Other trading activities		
Opening stock	750	750
Wages	50,929	43,093
Purchases	31,672	28,796
Rent	10,400	10,400
Rates and water	742	534
Light and heat	5,127	6,365
Repairs to property	636	2,885
Telephone	1,754	1,076
Sundry expenses	1,832	372
Accountancy fees	1,560	2,050
Bank charges	624	768
Insurance	909	1,009
Repairs and renewals	1,931	634
Professional fees	1,449	1,449
Closing stock	(750)	(750)
	109,565	99,431
Charitable activities		
Rent and rates	3,001	2,710
Insurance	3,233	2,916
Light and heat	2,519	281
Telephone	809	565
Postage and stationery	1,364	1,217
Sundries	1,215	-
Repairs and maintenance	112	47
Garden project costs	1,818	8,919
Computer and IT costs	2,092	85
Consultancy fees	19,635	-
Development officer	-	21,632
Carried forward	35,798	38,372

KPT Development Trust

Detailed Statement of Financial Activities for the Year Ended 31st March 2026

	2026	2025
	£	£
Charitable activities		
Brought forward	35,798	38,372
Training	853	574
Travelling	890	1,150
Wages	44,301	27,157
Community benefit expenses	9,996	8,516
Wellbeing expenses	4,900	10,538
KM Rally expenses	1,578	5,782
Village hall expenses	1,099	1,125
Track and trails expenses	5,695	8,605
eBike and transport expenses	122	1,919
Affordable housing expenses	9,031	9,475
Professional fees	100	(3,703)
Leasing costs	3,168	1,435
Depreciation of tangible fixed assets	19,390	22,468
	136,921	133,413
Support costs		
Finance		
Bank charges	28	-
Governance costs		
Auditors' remuneration	3,000	5,400
Total resources expended	249,514	238,244
Net income	1,024,208	490,264