

REGISTERED COMPANY NUMBER: SC319146 (Scotland)
REGISTERED CHARITY NUMBER: SC037820

**Report of the Trustees and
Consolidated Financial Statements for the Year Ended 30 June 2024
for
Fintry Development Trust**

HENDERSON & COMPANY
— CHARTERED ACCOUNTANTS —
78 Union Street Greenock PA16 8BG

**Contents of the Financial Statements
for the Year Ended 30 June 2024**

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Fintry Development Trust

Reference and Administrative Details
for the Year Ended 30 June 2024

TRUSTEES

D Howell
I W Frazer
Mrs A M Hislop
C J Robinson (resigned 26.06.24)
F Hall
I Mackay (resigned 31.03.24)
Ms. S McMurtie (appointed 03.03.24)
Ms. I Kinnear (appointed 03.03.24)

COMPANY SECRETARY

G. Cowtan

REGISTERED OFFICE

Fintry Sports Club
Kippen Road
Glasgow
G63 0YA

**REGISTERED COMPANY
NUMBER**

SC319146 (Scotland)

**REGISTERED CHARITY
NUMBER**

SC037820

AUDITORS

Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

BANKERS

Bank of Scotland
PO Box 1000
BX2 1LB

**Report of the Trustees
for the Year Ended 30 June 2024**

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 30 June 2024. 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).

Legal and administrative information set out on page one forms part of this report.

OBJECTIVES AND ACTIVITIES

The company's objectives are:-

- (a) To advance environmental protection by promoting the adoption of measures to encourage the more efficient use of the world's resources, and in particular more efficient use of non-renewable energy sources so as
 - (i) to minimise the proliferation of mines, wells and other extraction facilities which degrade the natural environment and
 - (ii) to reduce greenhouse gas emission and thus avoid the damage to the natural environment caused by global warming.
- (b) To prevent and/or relieve poverty, and to relieve those in need by reason of age, ill health, disability, financial hardship or other disadvantage, through providing them (either free of cost, or at reduced cost) with a range of energy conservation measures.
- (c) To advance education in the fields of renewable energy, energy conservation and similar areas.
- (d) To promote the voluntary sector and the effectiveness and/or efficiency of charities, and in particular, through providing them (either free of cost, or at reduced cost) with a range of energy conservation measures.

And such that the activities in pursuance of the above objects shall be focused on Fintry and the surrounding area, as defined by the Fintry Community Council boundaries ("the Operating Area").

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year to 30 June 2024, the major activities and achievements of the group were as follows:

Over the year we have been focussed on managing our various grant schemes to help residents of Fintry manage the ongoing cost of living and fuel crisis while continuing to develop local sustainable projects, address our financial governance and plan the next chapter of the Trust.

Grants

With the cost of living and fuel crisis still causing hardship for many, FDT agreed budgets and further development of our grant schemes:

- Our log grants provided 46 grants at a value of £2,220.
- Our EE (Energy Efficiency) grants provided 64 grants at a value of £61,394.
- Our FP (Fuel Payment) grants, which are administered by EAS (Energy Action Scotland), provided 60 grants at a value of £30,000.

Events

- FDT appreciate that not all residents are on email, computer confident or indeed may just prefer to discuss things in person so we introduced Drop-in sessions for face-to-face advice for residents every month at the village sports club.
- Our AGM was held in March 24 with introductions and presentations to our membership by our District Heating Consultant and our Financial Consultant. Following our AGM, we held a "New to You" event which met our commitment to the Circular Economy.
- Following the success of hosting Glasgow Repair Café, FDT looked at working with other communities in our area to create a roaming repair café with Transition Stirling. There were challenges in solving the logistics of funding and insurance, but the idea is still being considered.
- As part of the Fintry Fun Day, FDT held a Sustainable Food Fayre, with preserve competitions, food quizzes, smoothie bikes and hampers. We had a "wheelbarrow of plenty" to share Fintry gardeners' excess crops with other residents.

**Report of the Trustees
for the Year Ended 30 June 2024**

- The Trust partnered with Fintry Community Council and held a “Picnic in the Garden” event aimed at the Fintry primary age children and their families. The focus was on planting a bluebell wood and learning more about the community garden and how to handle seedlings – as well as lots of fun, games and picnic food.

Transport

- FDT discussed local transport options with FEL (Forth Environment Link) and their representative based at Balfour High School. The area of focus was getting more adults and children onto their cycles and engage with the 2023 UCI Cycling World Championships which would be coming through Fintry.
- To further encourage sustainable transport and cycling, FDT installed a bike maintenance stand and arranged Recycle-a-Bike “Dr Bike” events to be held 3 times a year for Fintry residents and to service bikes before each school holiday. The cyclists from the senior classes of Fintry Primary School helped us celebrate the unveiling.
- With no public transport in Fintry we continue to look at solutions for sustainable transport. FDT held a Transport event with our partners HES (Home Energy Scotland) which covered electric cars, charging points, e-bikes and car club options, with our guest speaker from “Hiya-Car”.
- With our village EV charge being over 10 years old, and to encourage further sustainable transport options, FDT researched the possibility of replacing our old unit and increasing provision of EV chargers in Fintry. Finding suitable sites and dealing with the DNO (District Network Operator) involved various parties and the solution is still being progressed.

District Heat System at Balgair

- At the very end of 2023, Steve Luker was appointed to the role of consultant on the Balgair district heating system with the job of either resolving the issues with the system so it could be operated sustainably or managing the installation of replacement heating systems for the residents. The costs of this role were originally expected to be paid for by a grant from the Scottish Government, but the government were uncomfortable about the terms of reference and withdrew this offer.
- Having reviewed the operation of the system, Steve was of the opinion that the system could be made sustainable and in October presented a set of remedial actions to the FDT board to achieve this. The Board accepted this recommendation. Over the next months, Steve implemented many of the changes.
- A residents’ meeting was also held to present Steve’s findings to the residents.
- Early in 2024, Steve did a complete audit of the heat interface units (HIUs) that supply heat into each house from the heat network. His conclusion and recommendation was that there should be a programme of replacement for all of them. A tender for this work was completed and bids received at the end of June 2024. We expect this work to be completed before the winter.
- All of Steve’s work should be completed by October 2024.
- Over the year, as usual, there have been several operational issues on the site, many of them to do with faults in the HIUs.

Other Projects

- By engaging our colleagues from Thermal Imaging UK, we delivered a Thermal Imaging project which was free for all residents of Fintry. This included an external thermal image and reports for each home and an opportunity to discuss the details of the report to assess any insulation, draughtproofing or repair needs to improve energy efficiency.
- We were delighted to host a visit once again from Strathclyde University which introduced students to our history and provided them with an experience of live environmental projects in Fintry.

Communication

- We continued preparing content and design input for our new website, making decisions on the colour palette, layout and working with an illustrator to prepare Fintry familiar images.
- FDT staff took part in social media training through the Third Sector Lab.
- FDT staff have created weekly social media posts which keeps the community up to date with our work and events. We have developed a branding system which ties in with our website making our posts instantly recognisable. This is replicated in our quarterly newsletters.

**Report of the Trustees
for the Year Ended 30 June 2024**

Communication (continued)

- Due to a disappointing lack of performance from our website designers, the Trust moved to new website designers to help complete our new website which is due to go live very shortly.
- FDT was approached for an interview to be featured in a case study for CARES (Community and Renewable Energy Scheme) which is now sited on the Energy Savings Trust site as an example of how GB energy's local power plans might work.
- FDT continue to share our experiences, when invited, with other community groups and have engaged with Kinlochard, Thornhill and Strathaven communities.

Improving How We Work

- The board agreed that we should now outsource our increasing IT requirements and after a tendering process, we engaged Illuminate to manage our IT and Cyber Security needs.
- Staff attended the DTAS (Development Trust Association) conference held in Glasgow which offered excellent networking and information sharing with other development trusts.
- FDT worked with Keegan and Pennykid insurance brokers with experience of providing suitable cover for the Third Sector to improve our insurance cover to be more in keeping with our activities and provide room for our expanding activities.
- To meet our financial governance needs and to manage our increased income, FDT advertised and following interview, engaged a financial consultant. From this the trust set up a financial subgroup to consider all our financial processes and responsibilities and report back to the full board.
- FDT worked with STEP, a business support agency, to develop and improve our HR provision including a review of our staff policies and contract.
- As workload increased the Trust recognised the need for further admin support and conducted interviews for a new administration assistant. The post has been successfully filled and we welcome a new part-time member to our team.
- In response to a decision made and agreed by our membership at our AGM we began research into Ethical Investment possibilities.

FINANCIAL REVIEW

During the year ended 30 June 2024 the total income was £718,457 and expenditure for the year was £503,977. The surplus for the year was £214,480.

INVESTMENT POLICY

Under the Memorandum and Articles of Association, the charity has the power to invest any money that the company does not immediately require in such investments as may be considered appropriate. All of the charity's funds are currently held in bank accounts.

RESERVES POLICY

Fintry Development Trust is currently building up a reserve account and intends to maintain reserves in accordance with OSCR guidelines of three months operational costs. No funds were in deficit at 30 June 2024.

FUTURE PLANS

Over the past few years, the Trust has dedicated time to developing plans for the future and with our increased income and financial governance requirements now in place (including the appointment of an experienced financial consultant) the Trust has set some short, medium and long term goals.

The Trust has also made the decision to focus on enabling other people and other organisations in the community to run projects rather than necessarily initiating and running the projects ourselves. Our experience is that this can be a more efficient way of working. The new approach has been captured in a vision statement for the trust that was agreed at a recent board meeting –

“In partnership with others and by harnessing the opportunities and innovations provided by renewables, FDT works to make Fintry a carbon neutral, environmentally sustainable community.”

**Report of the Trustees
for the Year Ended 30 June 2024**

Short-term plans include:

- Introducing additional grants to support Fintry businesses and community groups to reduce carbon and fuel use.
- Provide the log discount grants, and the fuel payment grants again, over the 24/25 winter period.
- The second round of energy efficiency grants have already been made available and will run until April 2025.
- Replace the now 10 year old two-point EV charger in the village.
- Launch a brand new website.
- Develop Green Guru events and presentations where homeowners can hear and discuss the lived experience of different renewable technologies.
- Resolve the issue with Balgair District Heating System.
- Research retrofitting and green transport solutions for the village.

We aim to monitor our staff capacity to manage our plans and recruit when the time and opportunity presents. We have recently employed a part time Admin Assistant to support our increased workload.

Investment

Based on feedback at community events, the trust recently committed to investing 50% of its income for the long term. Work on developing plans for this has started and we expect to have agreed policies and our approach to this over the next 12 months.

Longer-Term

The aims of the Trust remain as they always were. Activities that we are investigating currently include working with Strathclyde University on a variety of projects, looking at the possibility and benefits of bulk buying low carbon heating systems and considering the implications of a re-powering or life-extension of the windfarm at Earlsburn.

We are always prepared to seize opportunities and respond to excellent ideas when we meet them, so we include some time in our plans to respond when required.

We also maintain an ideas bank of future possible projects which is regularly reviewed, and projects are taken forward if budget, interest and staffing allows.

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.

Fintry Development Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 October 2011. It is a registered charity with the Office of the Scottish Charity Regulator (OSCR).

Appointment of directors

Any member who wishes to be considered for election as a director at an annual general meeting must lodge with the company a written notice (in such form as the directors require), confirming the he/she is willing to be appointed; the notice must be signed by him/her and may be lodged with the company at any time before the commencement of the annual general meeting. At each annual general meeting the members may elect any member to be a director and the directors at any time may appoint a member to be a director. At each general meeting, all of the directors elected or appointed shall retire from office but shall then be eligible for re-election.

The maximum number of directors shall be nine, of whom a maximum of seven directors shall be Member Directors and a maximum of two directors shall be Appointed Directors. The minimum number of directors shall be four, all of whom shall be Member Directors. In addition, the composition of the board shall reflect the following principles:

(a) At each annual general meeting the directors shall endeavour to set aside one of the available places for Member Directors to encourage that place to be filled through the election of a junior member aged 16 or 17 (but such that, in the event that no suitable candidate within that category comes forward or if no one within that category is elected as a Member Director, the place may then be filled by any member irrespective of age).

(b) No more than two associate members may serve as Member Directors at any given time.

The directors shall elect among themselves a chair, treasurer and secretary, and such office bearers as they consider appropriate.

**Report of the Trustees
for the Year Ended 30 June 2024**

Induction and training of directors

There is no formal induction training programme in place for new directors. However the Trust reviews training needs of all directors on an ongoing basis and provides periodic training as required.

RELATED PARTIES

Fintry Development Trust co-operates and has formal links with the Fintry Renewable Energy Enterprise Limited (SC285958) and Fintry Community Energy Ltd (SC480430). Fintry Development Trust is the sole member of Fintry Renewable Energy Enterprise Limited (a company limited by guarantee) and consequently is the ultimate controlling party. Fintry Development Trust is the sole shareholder of Fintry Community Energy Limited (a company limited by shares) and is the ultimate controlling party.

STATEMENT OF RISK

The directors have produced a plan setting out the major opportunities available to the charity and the risks to which it is exposed. At each directors meeting progress is monitored.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Fintry 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 which 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 Charity 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.

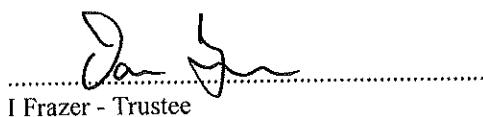
In so far as the trustees are aware:

- 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, Henderson & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 19 February 2025 and signed on its behalf by:



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I Frazer - Trustee

**Report of the Independent Auditors to the Trustees and Members of
Fintry Development Trust**

Opinion

We have audited the financial statements of Fintry Development Trust (the 'charitable company') for the year ended 30 June 2024 which comprise the group and parent charitable company's Statement of Financial Activities (including the income and expenditure account), the group and parent charitable company's Balance Sheet, 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 and parent charitable company's affairs as at 30 June 2024 and of the group and parent charitable company's 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 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 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 directors' 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 significant doubt on the 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

**Report of the Independent Auditors to the Trustees and Members of
Fintry Development Trust**

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) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept the parent charitable company 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 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the nature of the company and the industry and the company's control environment. We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements such as the Companies Act 2006. We assessed the extent of compliance with laws and regulations through enquiries of management and inspecting legal correspondence.

Management's incentives and opportunities for fraudulent manipulation of the financial statements including the risk of override of controls was considered. To address these risks all unusual transactions were reviewed and we assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias.

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 parent 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 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 parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Henderson (Senior Statutory Auditor)
for and on behalf of Henderson & Company
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
73 Union Street
Greenock
Renfrewshire
PA16 8BG
25 February 2025

Fintry Development Trust

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 June 2024

	Notes	Unrestricted fund	Restricted funds	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	-
Charitable activities	4	698,093	-	698,093	994,867
Heating and electricity	3	20,364	-	20,364	3,358
Total		718,457	-	718,457	998,225
EXPENDITURE ON					
Charitable activities	5	(503,977)	-	(503,977)	(720,984)
Heating and electricity		-	-	-	-
NET INCOME/(EXPENDITURE)		214,480	-	214,480	277,241
EXTRAORDINARY ITEM	6	-	-	-	207,345
		-	-	-	-
		214,480	-	214,480	484,586
RECONCILIATION OF FUNDS					
Total funds brought forward		1,458,297	785	1,459,082	974,496
		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u>1,672,777</u>	<u>785</u>	<u>1,673,562</u>	<u>1,459,082</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Fintry Development Trust

Company Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 June 2024

	Notes	Unrestricted fund	Restricted funds	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	829,500	-	829,500	718,000
Charitable activities	4	4,254	-	4,254	1,965
Heating and electricity income					
Investment income	3	<u>19,636</u>	-	<u>19,636</u>	<u>8,607</u>
Total		853,390	-	853,390	728,572
EXPENDITURE ON					
Charitable activities	5	(460,773)	-	(460,773)	(115,682)
Heating and electricity income					
NET INCOME		392,617	-	392,617	612,890
RECONCILIATION OF FUNDS					
Total funds brought forward		808,247	785	809,032	196,142
TOTAL FUNDS CARRIED FORWARD		<u>1,200,864</u>	<u>785</u>	<u>1,201,649</u>	<u>809,032</u>

The statement of financial activities includes all gains and losses recognised in the year.

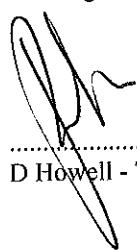
All income and expenditure derive from continuing activities.

Consolidated Balance Sheet
30 June 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	13	-	-
Tangible assets	14	<u>338,609</u>	<u>359,753</u>
		338,609	359,753
CURRENT ASSETS			
Debtors	16	133,740	133,459
Cash at bank		<u>1,257,642</u>	<u>1,035,879</u>
		1,391,382	1,169,338
CREDITORS			
Amounts falling due within one year	17	(56,429)	(70,009)
		<u>—</u>	<u>—</u>
NET CURRENT ASSETS		<u>1,334,953</u>	<u>1,099,329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,673,562	1,459,082
CREDITORS			
Amounts falling due after more than one year	18	-	-
		<u>—</u>	<u>—</u>
NET ASSETS		<u>1,673,562</u>	<u>1,459,082</u>
FUNDS	20		
Unrestricted funds		1,672,777	1,458,297
Restricted funds		<u>785</u>	<u>785</u>
TOTAL FUNDS		<u>1,673,562</u>	<u>1,459,082</u>

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 19 February 2025 and were signed on its behalf by:



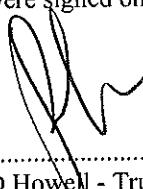
D Howell - Trustee

Company Balance Sheet
30 June 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	14	-	-
Investments	15	<u>100</u>	<u>100</u>
		100	100
CURRENT ASSETS			
Debtors	16	-	<u>218,311</u>
Cash at bank		<u>1,210,448</u>	<u>603,862</u>
		1,210,448	822,173
CREDITORS			
Amounts falling due within one year	17	(8,899)	(13,241)
		—	—
NET CURRENT ASSETS		<u>1,201,549</u>	<u>808,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,201,649	809,032
CREDITORS			
Amounts falling due after more than one year	18	-	-
		—	—
NET ASSETS		<u>1,201,649</u>	<u>809,032</u>
FUNDS	20		
Unrestricted funds		1,200,864	808,247
Restricted funds		<u>785</u>	<u>785</u>
		1,201,649	809,032

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 19 February 2025 and were signed on its behalf by:


.....
D Howell - Trustee

Fintry Development Trust

Consolidated Cash Flow Statement
for the Year Ended 30 June 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	221,763	713,172
Interest paid		—	(8,856)
Net cash (used in)/provided by operating activities		<u>221,763</u>	<u>704,316</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		—	(780)
Net cash provided by/(used in) investing activities		—	(780)
Cash flows from financing activities			
Loan repayments in year		—	(263,112)
Net cash provided by/(used in) financing activities		—	(263,112)
Change in cash and cash equivalents in the reporting period		221,763	440,424
Cash and cash equivalents at the beginning of the reporting period		<u>1,035,879</u>	<u>595,455</u>
Cash and cash equivalents at the end of the reporting period		<u>1,257,642</u>	<u>1,035,879</u>

The notes form part of these financial statements

Fintry Development Trust

Notes to the Consolidated Cash Flow Statement
for the Year Ended 30 June 2024

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

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	214,480	484,586
Adjustments for:		
Depreciation charges	21,144	284,245
Interest paid	-	8,856
Loan written off	-	(207,345)
(Increase)/Decrease in debtors	(281)	150,890
Decrease in creditors	<u>(13,580)</u>	<u>(8,060)</u>
Net cash provided by operations	<u>221,763</u>	<u>713,172</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank	<u>1,035,879</u>	<u>221,763</u>	<u>1,257,642</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements for the Year Ended 30 June 2024

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.

The presentation currency of the financial statements is the Pound Sterling (£).

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Income is deferred when performance related grants are received in advance of the performances or events to which they relate.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. The company is not registered for VAT and accordingly irrecoverable VAT is charged against the category of resources expended to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes both the direct costs and indirect costs necessary to support these activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, staff costs by the time spent.

Intangible fixed assets and amortisation

The rights to the income on the wind turbine were capitalised on acquisition and are written off in line with the capital repayments over the term of the contract which is 15 years.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

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 of the charity at the discretion of the trustees.

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

Endowment funds relate to the capital of the charity, and are represented by long term income generating tangible and intangible fixed assets held within the charity's subsidiary companies. Any capital gains or losses arising on these tangible and intangible assets form part of the fund.

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

1. ACCOUNTING POLICIES - continued

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.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discounts offered.

Cash at Bank and in Hand

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

Creditors

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

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of loans which are subsequently measured at amortised cost using the effective interest method.

Significant Judgments and Estimates

In the application of the Company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects both current and future periods. The trustees are satisfied that the accounting policies are appropriate and applied consistently.

Critical judgements are made in the application of income recognition accounting policies, and the timing of the recognition income in accordance with the Charities SORP (FRS 102).

2. DONATIONS AND LEGACIES

Company	2024	2023
	£	£
Donations	<u>829,500</u>	<u>718,000</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

3. INVESTMENT INCOME

Group	2024	2023
	£	£
Bank Interest	<u>20,364</u>	<u>3,358</u>
Company		
	2024	2023
	£	£
Loan interest	-	7,466
Bank Interest	<u>19,636</u>	<u>1,141</u>
	<u>19,636</u>	<u>8,607</u>

4. INCOME FROM CHARITABLE ACTIVITIES

Group	2024	2023
	Total activities	Total activities
	£	£
Heating and electricity income	<u>698,093</u>	<u>994,867</u>
	<u>698,093</u>	<u>994,867</u>
Company		
	2024	2023
	Total activites	Total activites
	£	£
Heating and electricity income	<u>4,254</u>	<u>1,965</u>
	<u>4,254</u>	<u>1,965</u>

5. CHARITABLE ACTIVITIES COSTS

For year ended 30 June 2024

Group	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Heating and electricity	<u>429,202</u>	<u>74,775</u>	<u>503,977</u>
Company			
	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Heating and electricity	<u>438,509</u>	<u>22,264</u>	<u>460,773</u>

6. EXRTAORDINARY ITEM

During the year ended 30 June 2023 the Energy Savings Trust wrote off the remaining balance on their loan in relation to the Balgair heat network which totalled £207,345.

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

Group

	2024	2023
	£	£
Staff costs	43,032	33,969
Legal and professional fees	67,831	35,965
Grant payments – to individuals	54,649	29,674
Grant payments – to institutions	34,633	24,300
Turbine operating costs	176,907	216,332
Fuel costs	<u>52,150</u>	<u>52,734</u>
	<u>429,202</u>	<u>392,974</u>

Company

	2024	2023
	£	£
Staff costs	43,032	33,969
Legal and professional fees	14,628	7,690
Grant payments – to individuals	54,649	29,674
Grant payments – to institutions	34,633	24,300
Grant payments – to Fintry Community Energy Limited	<u>291,567</u>	<u>—</u>
	<u>438,509</u>	<u>95,633</u>

The Trust provided grants for Fintry residents who were not on mains gas and were affected by rapidly increasing fuel costs. Log grants and energy efficiency grants were made to individuals within the community and fuel payment grants were paid to and administered by Energy Action Scotland.

8. SUPPORT COSTS

Group

	Management	Governance costs	Totals
	£	£	£
Heating and electricity	<u>69,275</u>	<u>5,500</u>	<u>74,775</u>

Support costs, included in the above, are as follows:

Management

	2024	2023
	£	£
Insurance	2,802	2,737
Electricity	3,558	2,509
Telephone and computer	4,946	4,627
Printing, post and stationery	298	389
Sundry	4,591	2,461
Repairs and maintenance	29,636	11,308
Marketing	2,300	—
Amortisation of intangible fixed assets	—	263,113
Depreciation of tangible and heritage assets	21,144	21,132
Interest on loans	—	8,856
	<u>69,275</u>	<u>317,132</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

	2024	2023
	£	£
Auditors' remuneration	5,500	4,640
Legal fees	-	6,238
	<u>5,500</u>	<u>10,878</u>

Company	Management	Governance costs	Totals
Heating and electricity	<u>18,048</u>	4,216	<u>22,264</u>

Support costs, included in the above, are as follows:

Management	2024	2023
	£	£
Insurance	1,223	1,269
Electricity	1,448	2,509
Telephone and computer	4,946	4,626
Equipment and Repairs	4,021	339
Printing, post and stationery	298	389
Sundry	3,812	2,139
Marketing	2,300	-
	<u>18,048</u>	<u>11,271</u>

Governance costs	2024	2023
	£	£
Auditors' remuneration	4,216	3,540
Legal fees	-	5,238
	<u>4,216</u>	<u>8,778</u>

NET INCOME/(EXPENDITURE)

9.

Group

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

	2024	2023
	£	£
Auditors renumeration	5,500	4,640
Depreciation - owned assets	21,144	21,132
Development costs amortisation	-	<u>263,113</u>

Company

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

	2024	2023
	£	£
Auditors remuneration	<u>4,216</u>	<u>3,540</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

10. TRUSTEES' REMUNERATION AND BENEFITS

Group and Company

There was no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

11. STAFF COSTS

Group and Company

	2024	2023
	£	£
Wages and salaries	42,027	33,267
Other pension costs	<u>1,005</u>	<u>702</u>
	<u>43,032</u>	<u>33,969</u>

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

	2024	2023
Administration	<u>2</u>	<u>2</u>

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

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Group	Unrestricted fund £	Restricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	-	-
Charitable activities	994,867	-	994,867
Heating and electricity	-	-	-
Grant income	3,358	-	3,358
Investment Income			
	998,225	-	998,225
Total incoming resources	998,225	-	998,225
EXPENDITURE ON			
Charitable activities	(720,984)	-	(720,984)
Heating and electricity			
	277,241	-	277,241
NET INCOME/(EXPENDITURE)	277,241	-	277,241
EXTRAORDINARY ITEM			
	207,345	-	207,345
	484,586	-	484,586
RECONCILIATION OF FUNDS			
Total funds brought forward	973,711	785	974,496
TOTAL FUNDS CARRIED FORWARD	<u>1,458,297</u>	<u>785</u>	<u>1,459,082</u>
Company	Unrestricted fund £	Restricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	718,000	-	718,000
Charitable activities	1,965	-	1,965
Heating and electricity income	8,607	-	8,607
Investment income			
	728,572	-	728,572
Total incoming resources	728,572	-	728,572
EXPENDITURE ON			
Charitable activities	(115,682)	-	(115,682)
Heating and electricity income			
	612,890	-	612,890
NET INCOME	612,890	-	612,890
RECONCILIATION OF FUNDS			
Total funds brought forward	195,357	785	196,142
TOTAL FUNDS CARRIED FORWARD	<u>808,247</u>	<u>785</u>	<u>809,032</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

13. INTANGIBLE FIXED ASSETS

Group

	Development costs £
COST	
At 1 July 2023 and 30 June 2024	<u>2,529,448</u>
AMORTISATION	
At 1 July 2023	2,529,448
Charge for year	-
At 30 June 2024	<u>2,529,448</u>
NET BOOK VALUE	
At 30 June 2024	-
At 30 June 2023	-

14. TANGIBLE FIXED ASSETS

Group

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 July 2023	554,039	8,396	562,435
Addition in year	-	-	-
At 30 June 2024	<u>554,039</u>	<u>8,396</u>	<u>562,435</u>
DEPRECIATION			
At 1 July 2023	194,286	8,396	202,682
Charge for year	<u>21,144</u>	-	<u>21,144</u>
At 30 June 2024	<u>215,430</u>	<u>8,396</u>	<u>223,826</u>
NET BOOK VALUE			
At 30 June 2024	<u>338,609</u>	-	<u>338,609</u>
At 30 June 2023	<u>359,753</u>	-	<u>359,753</u>
Company			
COST			
At 1 July 2023 and 30 June 2024	<u>25,447</u>	<u>8,396</u>	<u>33,843</u>
DEPRECIATION			
At 1 July 2023	25,447	8,396	33,843
Charge for year	-	-	-
At 30 June 2024	<u>25,447</u>	<u>8,396</u>	<u>33,843</u>
NET BOOK VALUE			
At 30 June 2024	-	-	-
At 30 June 2023	-	-	-

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

15. FIXED ASSET INVESTMENTS

Company	Shares in group undertakings £
MARKET VALUE	100
At 1 July 2023	-
Disposals	
	<u>100</u>
At 30 June 2024	<u>100</u>
NET BOOK VALUE	100
At 30 June 2024	<u>100</u>
At 30 June 2023	<u>100</u>

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:

Fintry Community Energy Limited

Registered office:

Nature of business: Operation of biomass heating system
%

Class of share:	holding	2024	2023
	100	£	£
Ordinary		344,418	145,464
Aggregate capital and reserves		<u>198,954</u>	<u>325,273</u>
Profit for the year			

Fintry Renewable Energy Enterprise

Registered office:

Nature of business: Operation of wind turbine

Class of share:	holding	2024	2023
	100	£	£
Company limited by guarantee		127,594	504,685
Aggregate capital and reserves		<u>(377,091)</u>	<u>(279,367)</u>
Loss for the year			

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	2024	2023
	£	£
Trade debtors	132,248	131,939
Prepayments	1,492	1,520
	<u>133,740</u>	<u>133,459</u>

Company	2024	2023
	£	£
Amounts owed by group undertakings	-	218,193
Prepayments	-	118
	<u>-</u>	<u>218,311</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group	2024	2023
	£	£
Trade creditors	3,381	2,617
Social security and other taxes	628	626
VAT	1,448	575
Other creditors	281	156
Accrued expenses	<u>50,691</u>	<u>66,035</u>
	<u>56,429</u>	<u>70,009</u>

Company	2024	2023
	£	£
Amounts owed to group undertakings	3,811	3,811
Social security and other taxes	628	626
Other creditors	281	156
Accrued expenses	<u>4,179</u>	<u>8,648</u>
	<u>8,899</u>	<u>13,241</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Group	2024	2023
	£	£
Other creditors	<u>-</u>	<u>-</u>
Company	2024	2023
	£	£
Other creditors	<u>-</u>	<u>-</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

19. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Other Creditors	<u>—</u>	<u>—</u>

The company has granted a security in favour of Scottish Enterprise.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group			2024	2023
	Unrestricted	Restricted	Total	Total
	fund	funds	funds	funds
Fixed assets	338,609	—	338,609	359,753
Current assets	1,390,597	785	1,391,382	1,169,338
Current liabilities	(56,429)	—	(56,429)	(70,009)
Long term liabilities	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	<u>1,672,777</u>	<u>785</u>	<u>1,673,562</u>	<u>1,459,082</u>
Company			2024	2023
	Unrestricted	Restricted	Total	Total
	fund	funds	funds	funds
Fixed assets	—	—	—	—
Investments	100	—	100	100
Current assets	1,209,663	785	1,210,448	822,173
Current liabilities	(8,899)	—	(8,899)	(13,241)
Long term liabilities	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	<u>1,200,864</u>	<u>785</u>	<u>1,201,649</u>	<u>809,032</u>

21. MOVEMENT IN FUNDS

Group		At 1.7.23 £	Net movement in funds		At 30.6.24 £
			£	£	
Unrestricted funds					
General fund		1,458,297	214,480	1,672,777	
Restricted funds					
Nursery PV		785	—	785	
TOTAL FUNDS		<u>1,459,082</u>	<u>214,480</u>	<u>1,673,562</u>	

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	718,457	(503,977)	214,480
Restricted funds			
Nursery PV	-	-	-
	_____	_____	_____
TOTAL FUNDS	<u>718,457</u>	<u>(503,977)</u>	<u>214,480</u>

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	973,711	484,586	1,458,297
Restricted funds			
Nursery PV	785	-	785
	_____	_____	_____
TOTAL FUNDS	<u>974,496</u>	<u>484,586</u>	<u>1,459,082</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,205,570	(720,984)	484,586
Restricted funds			
Nursery PV	-	-	-
	_____	_____	_____
TOTAL FUNDS	<u>1,205,570</u>	<u>(720,984)</u>	<u>484,586</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	973,711	699,066	1,672,777
Restricted funds			
Nursery PV	785	-	785
	_____	_____	_____
TOTAL FUNDS	<u>974,496</u>	<u>699,066</u>	<u>1,673,562</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,924,027	(1,224,961)	699,066
Restricted funds			
Nursery PV	-	-	-
TOTAL FUNDS	<u>1,924,027</u>	<u>(1,224,961)</u>	<u>699,066</u>

Nursery PV - Monies paid to the local primary school, mainly to support outdoor projects.

Company	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	808,247	392,617	1,200,864
Restricted funds			
Nursery PV	785	-	785
TOTAL FUNDS	<u>809,032</u>	<u>392,617</u>	<u>1,201,649</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	853,390	(460,773)	392,617
Restricted funds			
Nursery PV	-	-	-
TOTAL FUNDS	<u>853,390</u>	<u>(460,773)</u>	<u>392,617</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	195,357	612,890	808,247
Restricted funds			
Nursery PV	785	-	785
	_____	_____	_____
TOTAL FUNDS	<u>196,142</u>	<u>612,890</u>	<u>809,032</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	728,572	(115,682)	612,890
Restricted funds			
Nursery PV	-	-	-
	_____	_____	_____
TOTAL FUNDS	<u>728,572</u>	<u>(115,682)</u>	<u>612,890</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	195,357	1,005,507	1,200,864
Restricted funds			
Nursery PV	785	-	785
	_____	_____	_____
TOTAL FUNDS	<u>196,142</u>	<u>1,005,507</u>	<u>1,201,649</u>

Fintry Development Trust

Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 June 2024

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,581,962	(576,455)	1,005,507
Restricted funds			
Nursery PV	-	-	-
TOTAL FUNDS	1,581,962	(576,455)	1,005,507

Nursery PV - FDT invested in the installation of PV panels and monitoring equipment for the nursery.

22. RELATED PARTY DISCLOSURES

Group and Company

During the year ended 30 June 2024 trustee D. Howell received a £1,000 energy grant and a £60 log grant, trustee F. Hall received an energy efficiency grant of £1,000 and two £30 log grants, trustee, I. Frazer received two £30 log grants, trustee, A. Hislop received a £30 log grant and trustee S. McMurtie received a £60 log grant. Seven trustees, I. Frazer, A. Hislop, I. Mackay, F. Hall, S. McMurtie, C. Robinson and D. Howell received the value of a thermal imaging survey of £100 each but no money was given.