

**Charity Registration No. SC045972 (Scotland)**

**Company Registration No. SC491983 (Scotland)**

**THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	R Forbes D Milne A McDonald M Burns F Conti P Brash M Steele
<b>Charity number (Scotland)</b>	SC045972
<b>Company number</b>	SC491983
<b>Principal address</b>	49 King Street Lossiemouth Moray IV31 6AE
<b>Registered office</b>	49 King Street Lossiemouth Moray IV31 6AE
<b>Independent examiner</b>	Cathedral Accountancy 4 North Guildry Street Elgin Moray IV30 1JR
<b>Bankers</b>	Bank of Scotland Plc Po Box 17235 Edinburgh EH11 1YH

---

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9 - 17

---

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

The trustees present their annual report and financial statements for the year ended 30 November 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and activities**

The charity's objects are to:

- Promote the prevention or relief of poverty;
- Promote the advancement of education;
- Promote the advancement of citizenship or community development;
- Promote the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- Promote the advancement of environmental protection or improvement.

### **Achievements and performance**

#### **CHAIRMANS REPORT DECEMBER 2022**

In 2022 Alan Macdonald remains Chairman of the Trust, Donna Milne Vice Chair, Michael Burns Secretary and Fiona Conti Treasurer.

Since our AGM in March 2022 Harry Ross has resigned with his work commitments taking him away from Lossiemouth and the other Board members Rab Forbes, Peter Brash, Margaret Steele remains in place. A drive to add some additional Board members is underway and should be completed by our next AGM in early 2023. Fiona Birse continues in post as our Development Officer (DTO) with Highlands and Islands Enterprise now funding the post for at least 2 years until April 2024. Our Community Support officer from Moray Council is Rhona McNicoll.

2022 has been an historic and tremendous year for the Trust and our local community with our major infrastructure project of a new East Beach Bridge being erected in place, with an official Scottish Government opening taking place on May 31st. The Trust was fully represented with the Chairman being one of the official speakers and all Trustees and our DTO being first to formally cross the bridge. This was the culmination of 6 long years of the Trusts involvement in leading the communities desire for safe access to the beach, formally headed up by Rab Forbes who worked tirelessly and so effectively to ensure the project was a major success keeping everyone informed on progress throughout. The new bridge has been an immediate success with an estimated 60,000 people crossing during July with associated social, health and financial benefits for the community. I extend my thanks to the Trust Board Members and our Development Officer for all their work during the project and to Rab for his leadership of our subgroup and the Towns working party.

Enhanced office accommodation remains an issue which we have yet to resolve and our efforts to date have all proved fruitless, however we continue to consider various possibilities as they arise and are hopeful for a positive outcome.

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

### **Finance**

The treasurers activity has been handed over by Rab Forbes to Fiona Conti with Fiona Birse assisting by dealing with the day-to-day income and expenditure activity. The Trust account remains healthy, and a full report will be submitted for the AGM by Fiona.

### **5 Year Plan**

Our new plan has been completed by the Trusts subgroup and approved by the Board with copies printed and made available to the community. Our new style brochure highlights our work to date and sets out four continuing and three new goals which will be major tasks for the years to come. I extend the Boards thanks for their hard work to our subgroup of Donna Milne, Margaret Steele, Fiona Birse, and Helen O'Neil with special mention about Helens technical skills which resulted in a fresh and modern layout in the brochure.

Specific activities are described in relevant section below.

### **Seafest**

Another successful week in August was organised by Donna Milne and her hard working committee. Once again, a range of different events were well supported and enjoyed throughout the week with events culminating in a superb craft fare day at Station Park attended by over 1000 people. The Trust thanks the Millennium Association tech group and Moray Council for helping the Seafest committee to erect and dismantle stalls and tents. A full Seafest report will be tabled by Donna at our AGM.

### **Laich of Moray Active Travel Route**

The charity remains affiliated to the Trust with Peter Brash and DTO Fiona representing the Board. The groups negotiations with Moray Golf Club for some land to facilitate building the first phase from Lossiemouth town to Covesea, continue to be deadlocked in stalemate. The Trust has written to local councilors to determine if Moray Council can help, however the initial response from Council management only served to raise legal difficulties in going down the compulsory purchase route. A meeting between the group chair Malcolm Campbell, Trust Development Officer Fiona Birse, Sustrans Bo Mansell and Council management has been arranged for January 2023 to try and take the project forward.

### **Sports Hub**

Chaired by Trust secretary Michael Burns the hub continues to be available to support sporting groups and initiatives. The Skatepark project chaired by Magnus Malcolm continues to progress and the final design and associated issues has been submitted to Moray Council for Planning consideration. The towns rowing club which Michael leads goes from strength to strength with the junior section for 11 – 18-year-old youngsters winning regatta races in Orkney and Cromarty and the club is entering the 2025 World Championships. The club is also considering a regatta in Lossiemouth to coincide with Seafest 2023.

### **Tourism group**

The Tourism group Chaired by Donna McLean has met regularly over the past year by Zoom. The groups focus has been on the VisitScotland Destination Management Fund, and they are delighted with what they have achieved including an updated tourist focused website, new Facebook and Instagram profiles. Future meetings will focus on them considering the groups remit and agreeing aims for the coming year.

### **Lossiemouth Millennium Association (LMA)**

The LMA committee remains small and plan to appeal for new members next year to come on board and to help with fundraising for the towns Christmas lights displays which is their continuing reason to operate as a group. In addition, they plan to work with the Seafest committee to share resources and help each other. They are supported by an active Technical Subgroup who deal with all aspects of lights repairs, renewals and erecting and dismantling some 64 street and tree lights.

This year's fund raising has been a combination of donations from Community groups, individual fund-raising events, a Just Giving appeal, plus a 200 Club income, together producing more than £9,000. Six new lights for the towns Pitgaveny Street have been purchased at a cost of circ £3,500.

More details will be tabled by the Chairman Iain Riddoch-Allan at our AGM.

---

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

### Professional Opinion

The Board is once again grateful to Trustee Peter Brash for informal legal help when needed.

### Conclusion

I finish this report by thanking all Board Members, our Development Officer, the Moray Council Support workers, local Councillors, The LBA, CC, and Heritage reps for their work and involvement in Trust activities.

Alan MacDonald MSc

### Financial review

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which covers unrestricted expenditure and provides sufficient funds to cover management, administration and support costs for the period of one year to fund projected additions to and replacements of, fixed assets and to enable it to fund future capital projects.

The level of unrestricted funds held at the year end was £9,307 of which £2,690 was represented by fixed assets leaving £6,617 of liquid funds to be used for the general running of the charity.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for a specific purpose. The level of restricted funds held at the year end was £43,631 (2021 - £59,411).

The charity has the power to invest surplus funds as it believes appropriate.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The company is a recognised charity, number SC045972. It is a company limited by guarantee, not having a share capital and is governed by the rules set out in its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Forbes

D Milne

A McDonald

M Burns

H Ross

(Resigned 1 September 2022)

F Conti

P Brash

M Steele

The trustees may at any time appoint a member to be a trustee on the basis that they have specialist experience and/or skills which could be of assistance to the trustees. New trustees are given appropriate training according to the requirements of the position.

None of the trustees of the charity have any beneficial interest in the company.

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 NOVEMBER 2022*

---

The committee members, including the trustees, who served during the year were:

A McDonald (Chairman)  
D Milne (Vice Chair)  
Fiona Conti (Treasurer)  
M Burns (Secretary)  
R Forbes  
Margaret Steele  
Peter Brash  
Harry Ross (resigned September 2022)

The charity is administered by a board of trustees, who take all decisions relating to the charity's operations, assisted by a committee who organise the day to day operation of the charity.

Minor decisions are made by the Development Officer and Treasurer. Major decisions are made by the Board members and need at least three in agreement.

The trustees' report was approved by the Board of Trustees.

A McDonald  
**Director**

F Conti  
**Director**

29 March 2023

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 30 NOVEMBER 2022***

---

The trustees, who are also the directors of The Lossiemouth Community Development Trust for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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



# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

---

I report on the financial statements of the charity for the year ended 30 November 2022, which are set out on pages 7 to 17.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees, who are also the directors of The Lossiemouth Community Development Trust for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Companies Act 2006, the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Alan Long FCA  
Independent Examiner  
Cathedral Accountancy  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

Dated: 29 March 2023

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>						
Donations and legacies	3	6,706	-	6,706	1,826	1,826
Charitable activities	4	-	36,890	36,890	-	81,220
<b>Total income</b>		6,706	36,890	43,596	1,826	83,046
<b>Expenditure on:</b>						
Charitable activities	5	4,436	51,970	56,406	(286)	72,015
Other	8	200	700	900	200	870
<b>Total expenditure</b>		4,636	52,670	57,306	(86)	72,885
<b>Net income/(expenditure) for the year/</b>						
<b>Net movement in funds</b>		2,070	(15,780)	(13,710)	1,912	10,161
Fund balances at 1 December 2021		7,237	59,411	66,648	5,325	56,487
<b>Fund balances at 30 November 2022</b>		9,307	43,631	52,938	7,237	66,648

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2022

---

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Property, plant and equipment	10		2,690		1,627
<b>Current assets</b>					
Cash at bank and in hand		51,644		66,258	
<b>Current liabilities</b>	11	(1,396)		(1,237)	
Net current assets			50,248		65,021
<b>Total assets less current liabilities</b>			52,938		66,648
<b>Income funds</b>					
Restricted funds	13		43,631		59,411
Unrestricted funds			9,307		7,237
			52,938		66,648

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 March 2023

A McDonald  
Trustee

F Conti  
Trustee

Company registration number SC491983

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 NOVEMBER 2022*

---

### 1 Accounting policies

#### Charity information

The Lossiemouth Community Development Trust is a private company limited by guarantee incorporated in Scotland. The registered office is 49 King Street, Lossiemouth, Moray, IV31 6AE.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's statutory requirements, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are recognised in incoming resources when the grant has been awarded, it is virtually certain that the grant will be received, the monetary value can be ascertained reliably and there is sufficient evidence that any contributions attached to the grant will be met.

Membership income is recognised in the year which it relates to.

Revenue is measured at the fair value of the consideration received or receivable.

#### 1.5 Expenditure

All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure includes any irrecoverable VAT.

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

---

### 1 Accounting policies

(Continued)

Costs are allocated between activities on an actual basis.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Assets costing less than £200 are not capitalised.

#### 1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	£	£
Donations and gifts	6,706	1,826
	<u>6,706</u>	<u>1,826</u>

### 4 Charitable activities

	<b>Scottish Community Project Grant</b>	<b>HIE</b>	<b>Sports hub</b>	<b>Visit Scotland Grant</b>	<b>Total 2022</b>	<b>Total 2021</b>
	£	£	£	£	£	£
Donations	-	-	86	3,260	3,346	26,332
Funded post		24,209	-	-	24,209	-
Grants received	9,335	-	-	-	9,335	54,888
	<u>9,335</u>	<u>24,209</u>	<u>86</u>	<u>3,260</u>	<u>36,890</u>	<u>81,220</u>
	<u>9,335</u>	<u>24,209</u>	<u>86</u>	<u>3,260</u>	<u>36,890</u>	<u>81,220</u>

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2022

5 Charitable activities	Scottish Community Project	Bridge	Cycle Path	Seafest	Visit Scotland	Total 2022	Total 2021
	£	£	£	£	£	£	£
Staff costs	30,260	-	-	3,227	-	33,487	40,878
Depreciation	1,270	-	-	-	-	1,270	1,198
Professional fees	-	-	500	-	-	500	23,498
Sports Hub	-	-	736	-	-	736	1,950
Telephone	75	-	-	-	-	75	135
Postage and stationery	269	-	-	-	-	269	305
Repairs and renewal	295	-	-	-	-	295	811
General expenses	4,109	-	-	-	-	4,109	1,760
Staff training	68	-	-	-	14,325	14,393	1,480
Advertising	1,272	-	-	-	-	1,272	-
	37,618	-	1,236	3,227	14,325	56,406	72,015
	37,618	-	1,236	3,227	14,325	56,406	72,015
<b>Analysis by fund</b>							
Unrestricted funds	4,436	-	-	-	-	4,436	
Restricted funds	33,182	-	1,236	3,227	14,325	51,970	
	37,618	-	1,236	3,227	14,325	56,406	
<b>For the year ended 30 November 2021</b>							
Unrestricted funds	(286)	-	-	-	-		(286)
Restricted funds	37,026	7,680	19,764	7,831	-	72,301	
	36,740	7,680	19,764	7,831	-	72,015	

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursement of expenses from the charity during the year.

### 7 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Full time staff	1	1
Part time staff	1	1
	<u>2</u>	<u>2</u>

#### Employment costs

	2022 £	2021 £
Wages and salaries	25,610	35,641
Social security costs	5,818	4,548
Other pension costs	2,059	689
	<u>33,487</u>	<u>40,878</u>

There were no employees whose annual remuneration was £60,000 or more.

### 8 Other

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
			£	£
Independent examination fees	200	400	600	678
Payroll services	-	132	132	192
	<u>200</u>	<u>532</u>	<u>732</u>	<u>870</u>
<b>For the year ended 30 November 2021</b>	<u>200</u>	<u>670</u>		<u>870</u>

During the year £132 (2021 - £192) was paid to the independent examiners for the preparation of the charity's payroll.



# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 9 Taxation

The company has no liability to corporation tax for the year ended 30 November 2022 due to its charitable status.

### 10 Property, plant and equipment

	Plant and equipment £	Computers £	Total £
<b>Cost</b>			
At 1 December 2021	-	6,373	6,373
Additions	1,428	906	2,334
At 30 November 2022	1,428	7,279	8,707
<b>Depreciation and impairment</b>			
At 1 December 2021	-	4,745	4,745
Depreciation charged in the year	150	1,122	1,272
At 30 November 2022	150	5,867	6,017
<b>Carrying amount</b>			
At 30 November 2022	1,278	1,412	2,690
At 30 November 2021	-	1,627	1,627

### 11 Current liabilities

	2022 £	2021 £
Other taxation and social security	453	495
Other payables	237	132
Accruals and deferred income	706	610
	1,396	1,237

### 12 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,059 (2021 - £689).

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2022

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 December 2020 £	Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £	Balance at 1 December 2021 £	Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £	Balance at 30 November 2022 £	
Sports Hub	3,195	1,000	(1,950)	-	-	2,245	86	(735)	-	-	1,596	
Scottish Community Project "SCP" Grant	7,220	37,074	(30,880)	-	-	13,414	9,335	(12,924)	-	-	9,825	
Boat Esplanade/ Seafest	8,881	8,772	(12,042)	-	-	5,611	-	(3,738)	-	-	1,873	
Bridge fund	31,866	260	(8,805)	-	-	23,321	-	-	-	-	23,321	
Cycle Path	-	17,814	(17,814)	-	-	-	-	-	-	-	-	
Visit Scotland Grant	-	16,300	(1,480)	-	-	14,820	3,260	(14,325)	-	-	3,755	
Highlands and Islands Enterprise	-	-	-	-	-	-	24,209	(20,948)	-	-	3,262	
	51,162	81,220	(72,971)	-	-	59,411	36,891	(52,670)	-	-	43,631	

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2022

#### 13 Restricted funds

(Continued)

**Sports Hub:** Funds are held to help the development and running of local sports clubs.

**Scottish Community Project Grant:** Funds are received to help pay for the Development Officer's wages and general running expenses of the charity. (Finished March 2022)

**Boat Esplanade/Seafest:** Funds received to purchase and plant a fishing boat on the Esplanade and for the annual Seafest event.

**Bridge fund:** Funds received were used towards the options appraisal of the bridge.

**Cycle Path:** Funds received to support the planning of the new Active Travel Route between Lossiemouth and Hopeman.

**Visit Scotland:** Funds received to assist in the promotion of Lossiemouth as a holiday destination.

**Highlands and Islands Enterprise:** Funds received to help with the expense of wages and office running costs.

**Transfer to unrestricted funds:** The transfer to unrestricted funds represents the purchase of fixed assets met from restricted funds as the restriction is removed when the asset has been purchased.

# THE LOSSIEMOUTH COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

---

### 14 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fund balances at 30 November 2022 are represented by:				
Property, plant and equipment	2,690	-	2,690	1,627
Current assets/(liabilities)	50,248	-	50,248	65,021
	<u>52,938</u>	<u>-</u>	<u>52,938</u>	<u>66,648</u>

### 15 Financial commitments, guarantees and contingent liabilities

#### Guarantees

Each of the company's members guarantee to pay £1 in the event of a winding up.

At 30 November 2022 the charity had 40 members (2021 - 55).

### 16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).