

REGISTERED CHARITY NUMBER: SC034231

Report of the Trustees and
Audited Financial Statements For The Year Ended 31 March 2024
for
Development Trusts Association Scotland

Robb Ferguson
Chartered Accountants & Statutory Auditors
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Development Trusts Association Scotland

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For The Year Ended 31 March 2024

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Development Trusts Association Scotland

Report of the Trustees
For The Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Development Trusts Association (DTA) Scotland was established in March 2003 in response to an identified gap in the sector. An initial funding package from Communities Scotland, Coalfields Regeneration Trust and Royal Bank of Scotland enabled an office base to be established and a small staff team of 3 appointed. Over the period since then, further grant funding has been accessed, including Esmee Fairbairn Foundation, ESF EQUAL, the Big Lottery Fund in Scotland (now National Lottery Community Fund), Acorns to Trees Trust, William Grant Foundation, and importantly, the Scottish Government. This financial support has enabled the organisation to develop and expand, with DTA Scotland now having a staff of 23.

DTA Scotland aims to have a successful and sustainable development trust in every community. To achieve this, DTA Scotland addresses itself to four key tasks:

1. To encourage the growth of new development trusts
2. To support and strengthen existing development trusts
3. To promote the development trust approach and represent the interests of development trusts
4. To run our organisation effectively and reflect the democratic wishes and aspirations of our members.

Development Trusts Association Scotland

Report of the Trustees **For The Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

2023/24 has seen the continued growth of the membership throughout Scotland and increasing demand for the support and advice from DTAS, Community Ownership Support Service and our Community Shares Scotland team. The membership continues to support the most vulnerable within society with the cost of living crisis and post pandemic issues whilst providing strong community-led leadership. On the 31st March 2024, DTAS had 347 development trust members and is supporting a further 102 communities who are in the process of establishing a development trust. In addition, it has 38 Associate members who are not development trusts but support the movement. At the core of our work is the implementation of the national policy around strengthening community infrastructures, community empowerment and community-led activity, and DTAS provides an important interface between policy and practise.

This year we saw the relaunch of the democracy matters conversations (DM2) by Scottish Government which we supported across the country. Delivering facilitated deep dive sessions with our members, SCDC and Scottish Government we were able to provide valuable insights to the ambitions of communities and needs for improved local governance, local decision making and powers. Our Community Ownership Support Service also continued to work with our 4 nations partners to support communities access the community ownership fund which has resulted in £17 million being secured for 47 community assets in Scotland.

Over the last few years, DTAS has been a key delivery partner within the Scottish Government's Strengthening Communities Programme (SCP), and around a quarter of DTAS members have benefitted from SCP investment. In 2021, the SCP was separated from the Investing in Communities fund and DTAS is now responsible for distributing the SCP grant to the participating organisations. During 2023-24, DTAS has supported a total of 33 organisations and issued over £1,050,00 in grant funding.

DTAS remains a strategic partner of the Scottish Government. In addition to being directly involved in the delivery of the SCP, DTAS plays a key role within the delivery of the Local Resilience Fund (Pockets & Prospects) which issued £285,000 in grant funding in 2023-24 to members. DTAS is engaged with a number of existing and emerging national policy areas - spanning both policy development and policy implementation. These policy areas include Community Wealth Building, Democracy Matters, Net Zero Steering Group, Land Reform, Regeneration and Place-making, The Town Centre Action Plan Forum, Community Empowerment, Offshore Renewable Community Benefit Review and the Social Enterprise Action Plan. DTAS is also involved in the implementation of the new Planning Framework, NPF4 and the development of the Volunteering Action Plan.

Throughout 2023-2024, our in-person regional networking events across the country continued, with members coming together and discussing priorities for their communities. Our core support, member benefits, expert help, strategic reviews, training and our Green Shoots fund for organisation and critical support fund have continued to help develop, build capacity and overcome barriers throughout the membership. The dedicated development officer team are continually reviewing membership benefits and support provided and this year we have launched a crisis support (with Just Enterprise, Community Enterprise and Scottish Community Alliance) and enhanced HR, Legal and facilities management and finance support.

In addition, DTAS delivered both the Community Ownership Support Service (COSS), and the Community Shares Scotland programme (CSS). COSS and CSS have continued to expand and deliver professional development (CPD) training with local authorities, public bodies and other agencies and communities. With an influx of asset transfer requests, at risk public assets and increased need/demand for democratic finance our team support is paramount. COSS has assisted communities to explore 89 new assets and 120 groups to move forward their community assets in the past year. The CSS team have launched 6 new share offers and 1 bond offer and a further 60 groups across Scotland with democratic finance (i.e. crowdfunding). With an increased demand in alternative finance options needed for communities our CSS team is working closely with Scottish Community Finance on the development of a full democratic finance programme which includes renewable energy, dormant assets and legacy finance options. DTAS continues to report separately to all our funders on a quarterly or half yearly basis.

The DTAS staff numbers have increased slightly to 23 full or part time posts. There was a number of personnel changes during the course of the year.

Development Trusts Association Scotland

Report of the Trustees **For The Year Ended 31 March 2024**

The governance of DTAS remains sound. At the AGM, 16 Trustees (including one Co-opted) were appointed at the Annual General Meeting which was held in-person on 30th August 2023. Board meetings continue to be well attended. DTAS operates two standing sub-committees (Finance and Resources and Policy and Communications) both of whom meet on a quarterly basis, and play an important role in the governance of the organisation. Beyond attendance at board meetings, DTAS trustees have performed additional representational and operational duties for the organisation.

On 1st April 2022, the operation of the Community Shares Scotland programme moved from the wholly owned trading subsidiary to the main charity. With the trading subsidiary now dormant, its Board was only required to meet once during the year.

Thanks go to all trustees in giving freely of their time and expertise to support the staff team in working with members and in the running of DTAS itself.

The 2023 the Annual DTAS Conference and Annual General Meeting was held over 29th and 30th August a new venue: Glasgow Caledonian University. 279 people attended, including 118 DTAS members, 3 community groups and 43 associates/local authority/government/other agencies. The keynote speaker was Soren Hermanson who provided an inspirational presentation of the work on the island of Samsø in Denmark. The conference was also an opportunity to showcase a number of members stories.

The DTAS Board and staff over the year have participated in strategy and planning sessions that will result in a 3-year strategy and subsequent operational plans being launched early in the new financial year.

FINANCIAL REVIEW

Principal funding sources

The Scottish Government continued to be the principal funder of DTAS during 2023-2024. The organisation benefited from a core funding grant from the Third Sector Division which runs until 31st March 2024.

During the course of 2023/24, our Community Ownership Support Service (COSS) continued to be supported by a grant from the Scottish Government's Social Justice & Regeneration Division. During this period, COSS also benefitted from a grant of £22.5K from the Scottish Government's Community Land Team towards the cost of the SULU initiative.

The posts of two full-time Development Officers are dedicated to, and funded by, the Strengthening Communities Programme which also sits within the Social Justice & Regeneration Division of the Scottish Government and is shown as restricted funding in the Audited Accounts.

The Local Resilience Fund - Pockets & Prospects continued into year two and will finish in December 2024. The fund provides relatively small grants to community anchor organisations to build capacity and resilience in tackling poverty and social inequality. The Local Resilience Fund is shown as restricted funds in the Audited Accounts.

The Community Shares Scotland programme (CSS) has been jointly grant funded by the National Lottery Community Fund, the Scottish Government Third Sector Division (as part of their Social Enterprise Action Plan) and Acorns to Trees. The majority of funding has been confirmed until June 2024.

As an organisation, DTAS remains committed to supplementing grant funding with self-generated income. This includes income from membership fees, conference and training events, some ad hoc project income, occasional consultancy work and commission from our DTAS Energy initiative. Over the year this has included Acorns to Trees (inclusion work within development trusts), William Grant Foundation (facilities management), UK wide Community Ownership Fund (in partnership with Locality, DTNI and DTA Wales). In 2024, we are building on our 4 nations partnership and have secured UK Lottery funding for a UK Community Connectors project which will bring opportunity for our members alongside building capacity within DTAS to deliver support.

Development Trusts Association Scotland

Report of the Trustees
For The Year Ended 31 March 2024

FINANCIAL REVIEW

Investment policy and objectives

Under the constitution, the charity has the power to invest any money that the charity does not immediately require in any investments, securities or properties. In 2023-24, the trustees reviewed DTAS' investment policy and agreed that in addition to keeping available funds in an interest-bearing current account, some unrestricted reserves should be invested into a one-year, high-interest charity bond account. Trustees continue to review investment to ensure charitable funds earn reasonable return on investment, at minimal risk, whilst having regard to the liquidity requirements of operation the charity and the reserves policy.

DTAS has a current lease at 1B Washington Lane which comes to an end in June 2028.

Reserves policy

The board has set a target to build its reserves to a level equivalent to three months running costs for the organisation. Currently, unrestricted reserves stand at £333,586 which is greater than three months running costs.

During the course of 2019/20 DTA Scotland concluded a pension liability management exercise to address the historic pension liability from the Scottish Voluntary Sector Pension Scheme. The outcome of this is the removal of any ongoing pension liability for DTA Scotland, and the associated annual deficit payments. However, this exercise has impacted on the current level of financial reserves, and a priority for DTA Scotland over the coming year(s) will be to re-build the organisation reserves to previous levels.

The charity has an overall surplus of £35,445 (2023 surplus: £232,690) in the year. At the year end, the charity had unrestricted reserves of £333,586 (2023 £320,616) and restricted reserves of £355,408 (2023: £332,933).

Development Trusts Association Scotland

Report of the Trustees **For The Year Ended 31 March 2024**

FUTURE PLANS

The coming year brings many opportunities but also challenges that need to be addressed and overcome for our members. The effects of cost of living, an increase of public and private assets available and financial pressures are putting a strain on the network that cannot be ignored. DTAS has an integral role in providing the support and advice to communities across Scotland and influencing policy and action that can positively impact communities.

Our 3-year strategy will be launched which lays out our priorities in supporting our members and community-led enterprises. The democracy matters (part of the local governance review) with Scottish Government will remain a top priority for us. Influencing and lobbying for increased powers at a local level that enables communities to be more agile and responsive to the needs of their communities. Our dedicated team of Development Officers will provide support for aspiring communities to set-up development trusts and support existing members with their growth, sustainability and development. The launch of a new standard mark for the membership will take place this year, providing an additional measurement to recognise good practice and excellence for community anchors. A new training programme and range of toolkits are also in development.

The Community Shares Scotland team (along with Scottish Communities Finance) will evolve and officially launch the Democratic Finance programme. Providing an array of support and offers that will increase the number of citizen investor finance models, opening up new financial opportunities for communities i.e. philanthropic and legacy giving and work in partnership to address the need for increased community ownership in renewables and maximizing the community benefits that come from developments onshore and offshore.

Our Community Ownership Support Service will continue to support community-led organisations to navigate the asset transfer process. With an increase of local authority and privately owned buildings (incl. Churches) being offered as community transfer opportunities, our support in this area has never been more needed. Ensuring that communities make educated and informed decisions before progressing.

A new resilience and crisis support package will be provided across the organisation, helping to firstly assess the needs and then provide help with governance, financial management, HR and other forms of support required (referring to external partners when appropriate)

Engaging our members in consultations, focus groups, network meetings and the new DTAS debates sessions provide us with regular forums that will inform our lobbying and policy work. Land reform, community wealth building, national strategy for economic transformation (NSET) advisory boards, climate action hub advisory groups, EDI developments, democracy matters, fair work and fairer funding are some of our main priorities.

The DTAS conference will be held in Glasgow again this year on the 27th and 28th August, we have an ambitious and exciting programme of workshops, study visits and keynote speakers. A range of sessions that will provide 200+ delegates with the opportunity to be inspired, learn, network and engage with each other.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

On 10th September, 2015 DTA Scotland became registered as a Scottish Charitable Incorporated Organisation, with the Office of the Scottish Charity Regulator (OSCR) and HM Revenue & Customs, governed by its SCIO constitution. The organisation was formerly a Company Limited by Guarantee with Charitable Status.

Recruitment and appointment of new directors

Nominations to be a trustee are sought from the membership and have to be submitted two weeks prior to the AGM. The composition of the board is as follows: up to 75% of trustees from the development trust membership (full and provisional), and up to 25 of trustees to come from among the associate membership. Each year, one third of the trustees must stand down at the AGM but are eligible for re-election. The nominations for election are put to the membership at the AGM and the full board is thereby elected. At their first meeting after the AGM the trustees elect their office bearers for the coming year. Further trustees can be co-opted by the board of trustees during the year.

Development Trusts Association Scotland

Report of the Trustees **For The Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The full board of trustees meets quarterly. All trustees approve the annual budget, receive regular budget updates and consider and approve the annual audited accounts. A Finance and Resources sub-committee is delegated to consider matters of finance, budget management and human resources. This sub-committee meets on a quarterly basis and receives quarterly management accounts. The DTA Scotland board of trustees also has a Policy and Communications sub-committee, which meets on a quarterly basis. Both sub-committees report to full board meetings. The board of trustees also undertakes a strategic review and forward planning exercise for the organisation every two years undertaking.

As part of the quarterly DTAS Board meeting, the CEO produces a written report for the Trustees. This monitors activity and progress against the key objectives within the DTA Scotland Operational Plan. The CEO has delegated powers to make day-to-day decisions regarding operations of the organisation. A work plan and budget is agreed between the CEO and the trustees and any significant variations are referred to the board for discussion.

During 2023-24, a working group of staff and trustees met to review DTAS' governance to ensure it is fit-for-purpose and in line with best practice. The group is due to present their findings and recommendations to the full board in May 2024.

Induction and training of new trustees

After election, an induction programme is offered to all new trustees. In addition, all trustees receive an information pack which contains copy of the constitution, roles and responsibilities of being a director / trustee, and background information on the charity.

Related parties

DTA Scotland supports and represents development trusts throughout Scotland and has a close association with Locality, DTA Wales and DT Northern Ireland. DTA Scotland is a founder member of, and active participant in, the Scottish Community Alliance, where it is represented on the executive committee. In addition, DTA Scotland is involved in a wide range of collaborations with other relevant agencies and organisations.

Risk management

The bi-annual strategic review and forward planning event considers the risks to which the charity is exposed and identifies what needs to be in place to manage these risks through the year. The risks faced by the charity fall into two categories, internal and external. Internal risks are minimised by the implementation of procedures for authorisation of transactions and projects and to ensure consistent quality of delivery for all operational aspects of the company. External risks relate largely to the continued funding of the charity together with the undertaking of new development. A detailed Risk Mitigation Strategy is held and approved by the Finance and Resources sub-committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC034231

Principal address

1B Washington Lane
Edinburgh
EH11 2HA

Development Trusts Association Scotland

Report of the Trustees
For The Year Ended 31 March 2024

Trustees

Alex Walker
Tom Sneddon
Sandy Brunton
Jim Bristow - Chair (until 04.09.22)
Mark McRitchie - Vice-Chair (from 16.09.22)
Janet Miles
Eric Munro - Treasurer (until 04.09.22)
Reid Hutchison - Co-opted Vice Chair (until 04.09.22) (resigned 30.8.23)
Jane Lamont - Vice Chair (from 16.09.22)
Lindsay Wood
Graham Black
Sarah Compton-Bishop - (appointed as Co-opted 15.09.23)
David Fryer
Stephen McCarron
Michael Roy - Chair (from 16.09.22)
Tracy Thomson - Treasurer (from 16.09.22)
Ewen McLachlan - (appointed 30.8.23)

Auditors

Robb Ferguson
Chartered Accountants & Statutory Auditors
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Key management personnel

Trustees - per above
Pauline Smith - Chief Executive
Kay Marwick - Head of Central Support Services

Bankers

The Royal Bank of Scotland PLC
142-144 Princes Street
Edinburgh
EH2 4EQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Development Trusts Association Scotland

Report of the Trustees
For The Year Ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

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

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

09 August 2024

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

DocuSigned by:

Tracy Thomson

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Tracy Thomson - Trustee

**Report of the Independent Auditors to the Trustees of
Development Trusts Association Scotland**

Opinion

We have audited the financial statements of Development Trusts Association Scotland (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, in the circumstances set out in note 20 to the financial statements, 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 significant doubt on the charity'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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

**Report of the Independent Auditors to the Trustees of
Development Trusts Association Scotland**

Responsibilities of trustees

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

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

**Report of the Independent Auditors to the Trustees of
Development Trusts Association Scotland**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our wider knowledge and experience;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the The Charities Accounts (Scotland) Regulations 2006 and Financial Reporting Standards 102 Statement of Recommended Practice.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and board meetings of those charged with governance; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

Audit response to risks of irregularities identified

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, OSCR and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

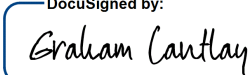
**Report of the Independent Auditors to the Trustees of
Development Trusts Association Scotland**

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 charity'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 charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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Robb Ferguson
Chartered Accountants & Statutory Auditors
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

12 August 2024

Date:

Development Trusts Association Scotland**Statement of Financial Activities**
For The Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	207,999	2,578,648	2,786,647	2,594,680
Charitable activities					
Membership fees	4	32,968	-	32,968	30,370
Earned income		4,282	18,088	22,370	18,066
Conference and event income		47,313	-	47,313	33,463
Investment income	3	17,166	-	17,166	3,950
Total		309,728	2,596,736	2,906,464	2,680,529
EXPENDITURE ON					
Charitable activities					
Charitable projects	5	324,503	776,607	1,101,110	884,699
Administration and support		54,964	167,192	222,156	196,101
Grants paid		-	1,547,753	1,547,753	1,367,039
Total		379,467	2,491,552	2,871,019	2,447,839
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	(69,739)	105,184	35,445	232,690
		82,709	(82,709)	-	-
Net movement in funds		12,970	22,475	35,445	232,690
RECONCILIATION OF FUNDS					
Total funds brought forward		320,615	332,934	653,549	420,859
TOTAL FUNDS CARRIED FORWARD		333,585	355,409	688,994	653,549

The notes form part of these financial statements

Development Trusts Association Scotland

Balance Sheet
31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	1,199	2,690
Investments	12	<u>-</u>	<u>1</u>
		1,199	2,691
CURRENT ASSETS			
Debtors	13	65,467	552,655
Investments	14	1,000	1,000
Cash at bank and in hand		<u>880,373</u>	<u>814,019</u>
		946,840	1,367,674
CREDITORS			
Amounts falling due within one year	15	<u>(259,044)</u>	<u>(716,816)</u>
		687,796	650,858
NET CURRENT ASSETS			
		<u>687,796</u>	<u>650,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>688,995</u>	<u>653,549</u>
NET ASSETS			
		<u>688,995</u>	<u>653,549</u>
FUNDS			
	19		
Unrestricted funds		333,586	320,615
Restricted funds		<u>355,409</u>	<u>332,934</u>
TOTAL FUNDS		<u>688,995</u>	<u>653,549</u>

09 August 2024

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

DocuSigned by:

06DF0F0A54DE42Q.....
 Tracy Thomson - Trustee

Development Trusts Association Scotland**Cash Flow Statement**
For The Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>66,354</u>	<u>376,139</u>
Net cash provided by operating activities		<u>66,354</u>	<u>376,139</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(391)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(391)</u>
Change in cash and cash equivalents in the reporting period			
		<u>66,354</u>	<u>375,748</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>814,019</u>	<u>438,271</u>
Cash and cash equivalents at the end of the reporting period	2	<u>880,373</u>	<u>814,019</u>

The notes form part of these financial statements

Development Trusts Association Scotland**Notes to the Cash Flow Statement**
For The Year Ended 31 March 2024**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	35,445	232,690
Adjustments for:		
Depreciation charges	1,492	3,728
Decrease in debtors	487,188	22,836
(Decrease)/increase in creditors	<u>(457,771)</u>	<u>116,885</u>
Net cash provided by operations	<u>66,354</u>	<u>376,139</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in hand	-	-
Notice deposits (less than 3 months)	880,373	814,019
Overdrafts included in bank loans and overdrafts falling due within one year	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>880,373</u>	<u>814,019</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	814,019	66,354	880,373
Bank overdraft	<u>-</u>	<u>-</u>	<u>-</u>
	<u>814,019</u>	<u>66,354</u>	<u>880,373</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total	<u>815,019</u>	<u>66,354</u>	<u>881,373</u>

The notes form part of these financial statements

Development Trusts Association Scotland

Notes to the Financial Statements **For The Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities reported at the balance sheet date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effects on amounts recognised in the financial statements.

Depreciation

The estimates and assumptions used to determine the depreciation charge requires judgements to be made as regards asset useful lives and residual values. The useful lives and residual values of the charity's fixed assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on historical experience with similar assets. Historically, changes in useful lives have not resulted in material changes to the charity's depreciation charge.

Deferred Income

The estimates and assumptions used to determine deferred income requires judgements to be made around the charity's progress through a contract. This estimation is determined by management annually and reviewed to ensure the correct proportion of income is deferred where required.

Accrued Expenditure

The estimates and assumptions used to determine accrued expenditure requires judgement from management around future costs. These costs are not always known at the year end and management estimates the cost incurred to the year end based upon the work performed to this date. Historically, management's estimation of accrued expenditure has not resulted in material changes to the charity's expenditure.

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 is shown net of VAT. The following specific policies are applied to particular categories of income:

- o 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 event to which they relate.
- o Incoming resources from charitable trading activity are accounted for when earned (as related goods and services are provided).

Development Trusts Association Scotland

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

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. The charity is registered for VAT and any irrecoverable VAT is charged to the income statement separately from the resources expended to which it relates.

Tangible fixed assets

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

Office equipment - 33.33% on cost and 25% on reducing balance

Related party exemption

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Defined contributions pension scheme

The company operates a defined contribution pension scheme. Contributions payable in the year are charged to the statement of financial activities.

Investments

Investments in subsidiaries are accounted for at cost less impairment.

Development Trusts Association Scotland**Notes to the Financial Statements - continued**
For The Year Ended 31 March 2024**2. DONATIONS, LEGACIES AND GRANTS**

	2024	2023
	£	£
Donations	10,749	69,000
Grants	2,381,708	2,295,298
Community shares	293,343	230,382
Community ownership fund	100,847	-
	<u>2,786,647</u>	<u>2,594,680</u>

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

	2024	2023
	£	£
Scottish Government - COSS	350,000	397,652
Scottish Government - Core	208,000	200,000
Scottish Government - SCP	1,164,148	967,555
Scottish Government - P&P	300,000	300,000
Acorns to Trees	319,700	322,484
Community Transport	-	28,193
William Grant Foundation	-	79,414
Democracy Matters	17,360	-
Scottish University Land Unit	22,500	-
	<u>2,381,708</u>	<u>2,295,298</u>

COSS	Community Ownership Support Services
SCP	Strengthening Communities Programme (formerly Investing in Communities Fund)
P&P	Pockets and Prospects Project
K&S	Knowledge and Skills Exchange

3. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	17,166	3,950

Development Trusts Association Scotland

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Membership fees	Membership fees	32,968	30,370
Earned income	Earned income	22,370	18,066
Conference and event income	Conference and event income	47,313	33,463
		<u>102,651</u>	<u>81,899</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable projects	1,090,090	11,020	1,101,110
Administration and support	210,998	11,158	222,156
Grants paid	1,547,753	-	1,547,753
	<u>2,848,841</u>	<u>22,178</u>	<u>2,871,019</u>

Breakdown of grants paid during the year is noted within the below link:

<https://robbfergusonglasgow.sharepoint.com/:x/s/DTAS2022AuditInformation/EXYFbXyZTwNChJnfPJQRxUAB6qG2q6drxGXsjuOdQMMGaQ?e=x3VVQm>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable projects	-	11,020	11,020
Administration and support	11,158	-	11,158
	<u>11,158</u>	<u>11,020</u>	<u>22,178</u>

7. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>9,800</u>	<u>9,995</u>

Development Trusts Association Scotland**Notes to the Financial Statements - continued**
For The Year Ended 31 March 2024**8. TRUSTEES' REMUNERATION AND BENEFITS**

No trustees received remuneration or other benefits for the year ended 31 March 2024 (2023 - none).

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	<u>1,220</u>	<u>5,557</u>

Trustees' expenses in 2024 relate to travel and accommodation costs paid to 5 members of the board of directors.

Trustees' expenses in 2023 relate to travel and accommodation costs paid to 9 members of the board of directors.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	747,965	634,579
Social security costs	67,697	55,876
Other pension costs	<u>87,977</u>	<u>74,049</u>
	<u>903,639</u>	<u>764,504</u>

Amounts payable to key management personnel in the year was £107,992 (2023 - £88,949).

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

	2024	2023
Enterprise	1	1
Charitable projects	19	18
Administration and support	<u>3</u>	<u>3</u>
	<u>23</u>	<u>22</u>

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

Pension contributions of £87,560 (2023 - £74,049) were made to employee's defined contribution schemes. There were outstanding contributions of £98 (2023 - £98) at the balance sheet date.

Development Trusts Association Scotland**Notes to the Financial Statements - continued**
For The Year Ended 31 March 2024**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations, legacies and grants	200,000	2,394,680	2,594,680
Charitable activities			
Membership fees	30,370	-	30,370
Earned income	5,127	12,939	18,066
Conference and event income	33,463	-	33,463
Investment income	<u>3,950</u>	<u>-</u>	<u>3,950</u>
Total	<u>272,910</u>	<u>2,407,619</u>	<u>2,680,529</u>
EXPENDITURE ON			
Charitable activities			
Charitable projects	264,506	620,193	884,699
Administration and support	71,855	124,246	196,101
Grants paid	<u>-</u>	<u>1,367,039</u>	<u>1,367,039</u>
Total	<u>336,361</u>	<u>2,111,478</u>	<u>2,447,839</u>
NET INCOME/(EXPENDITURE)	(63,451)	296,141	232,690
Transfers between funds	<u>86,975</u>	<u>(86,975)</u>	<u>-</u>
Net movement in funds	23,524	209,166	232,690
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>297,092</u>	<u>123,767</u>	<u>420,859</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>320,616</u></u>	<u><u>332,933</u></u>	<u><u>653,549</u></u>

Development Trusts Association Scotland**Notes to the Financial Statements - continued**
For The Year Ended 31 March 2024**11. TANGIBLE FIXED ASSETS**Office
equipment
£**COST**

At 1 April 2023 and 31 March 2024

56,980**DEPRECIATION**

At 1 April 2023

54,290

Charge for year

1,491

At 31 March 2024

55,781**NET BOOK VALUE**

At 31 March 2024

1,199

At 31 March 2023

2,690**12. FIXED ASSET INVESTMENTS**

The investment held within DTAS Trading Ltd of £1 was written off in the year as the company has ceased trading and is currently being wound up.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	62,696	35,067
VAT	-	7,373
Prepayments, accrued income and other debtors	<u>2,771</u>	<u>510,215</u>
	<u>65,467</u>	<u>552,655</u>

14. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Unlisted investments	<u>1,000</u>	<u>1,000</u>

Development Trusts Association Scotland**Notes to the Financial Statements - continued**
For The Year Ended 31 March 2024**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	17,182	5,308
Social security and other taxes	17,742	16,120
VAT	352	-
Other creditors	99,434	81,008
Accrued expenses	<u>124,334</u>	<u>614,380</u>
	<u>259,044</u>	<u>716,816</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	41,981	42,644
Between one and five years	<u>57,052</u>	<u>100,975</u>
	<u>99,033</u>	<u>143,619</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	653	546	1,199	2,690
Investments	-	-	-	1
Current assets	416,249	530,591	946,840	1,367,674
Current liabilities	<u>(83,315)</u>	<u>(175,729)</u>	<u>(259,044)</u>	<u>(716,816)</u>
	<u>333,587</u>	<u>355,408</u>	<u>688,995</u>	<u>653,549</u>

Development Trusts Association Scotland**Notes to the Financial Statements - continued**
For The Year Ended 31 March 2024**18. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	320,615	(69,738)	82,709	333,586
Restricted funds				
Community Ownership Support Services	41,586	72,469	(29,500)	84,555
Strengthening Communities Programme	3,845	4,801	(4,000)	4,646
Pockets & Prospects	25,420	13,484	(11,475)	27,429
Scottish Land Commission	11,143	(9,009)	-	2,134
Acorns to Trees	91,985	(21,287)	-	70,698
Community Transport	(370)	-	370	-
William Grant Foundation	63,589	(37,691)	(5,526)	20,372
Community shares	54,835	77,798	(29,500)	103,133
Hub & Spoke	33,000	(20,000)	-	13,000
Community Ownership Fund	7,901	11,100	-	19,001
Democracy Matters	-	10,196	-	10,196
Scottish University Land Unit	-	244	-	244
SCVO Facilities Management	-	3,078	(3,078)	-
	<u>332,934</u>	<u>105,183</u>	<u>(82,709)</u>	<u>355,408</u>
TOTAL FUNDS	<u>653,549</u>	<u>35,445</u>	<u>-</u>	<u>688,994</u>

Development Trusts Association Scotland**Notes to the Financial Statements - continued**
For The Year Ended 31 March 2024**18. 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	309,728	(379,466)	(69,738)
Restricted funds			
Knowledge and Skills Exchange	1,994	(1,994)	-
Community Ownership Support Services	355,773	(283,304)	72,469
Strengthening Communities Programme	1,164,147	(1,159,346)	4,801
Pockets & Prospects	300,000	(286,516)	13,484
Scottish Land Commission	-	(9,009)	(9,009)
Acorns to Trees	319,700	(340,987)	(21,287)
William Grant Foundation	-	(37,691)	(37,691)
Community shares	306,913	(229,115)	77,798
Hub & Spoke	-	(20,000)	(20,000)
Community Ownership Fund	100,848	(89,748)	11,100
Democracy Matters	17,361	(7,165)	10,196
Scottish University Land Unit	22,500	(22,256)	244
SCVO Facilities Management	7,500	(4,422)	3,078
	<u>2,596,736</u>	<u>(2,491,553)</u>	<u>105,183</u>
TOTAL FUNDS	<u>2,906,464</u>	<u>(2,871,019)</u>	<u>35,445</u>

Development Trusts Association Scotland**Notes to the Financial Statements - continued**
For The Year Ended 31 March 2024**18. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	297,092	(63,452)	86,975	320,615
Restricted funds				
Community Ownership Support Services	29,513	41,573	(29,500)	41,586
Strengthening Communities Programme	1,151	6,694	(4,000)	3,845
Pockets & Prospects	16,479	20,416	(11,475)	25,420
Scottish Land Commission	12,306	(1,163)	-	11,143
Acorns to Trees	38,251	58,734	(5,000)	91,985
Community Transport	(13,838)	14,468	(1,000)	(370)
William Grant Foundation	39,905	23,684	-	63,589
Community shares	-	90,835	(36,000)	54,835
Hub & Spoke	-	33,000	-	33,000
Community Ownership Fund	-	7,901	-	7,901
	<u>123,767</u>	<u>296,142</u>	<u>(86,975)</u>	<u>332,934</u>
TOTAL FUNDS	<u>420,859</u>	<u>232,690</u>	<u>-</u>	<u>653,549</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	272,909	(336,361)	(63,452)
Restricted funds			
Community Ownership Support Services	341,353	(299,780)	41,573
Strengthening Communities Programme	967,557	(960,863)	6,694
Pockets & Prospects	300,000	(279,584)	20,416
Scottish Land Commission	28,467	(29,630)	(1,163)
Acorns to Trees	322,485	(263,751)	58,734
Community Transport	28,192	(13,724)	14,468
William Grant Foundation	46,414	(22,730)	23,684
Community shares	303,398	(212,563)	90,835
Hub & Spoke	52,999	(19,999)	33,000
Community Ownership Fund	16,755	(8,854)	7,901
	<u>2,407,620</u>	<u>(2,111,478)</u>	<u>296,142</u>
TOTAL FUNDS	<u>2,680,529</u>	<u>(2,447,839)</u>	<u>232,690</u>

Development Trusts Association Scotland

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

18. MOVEMENT IN FUNDS - continued

Unrestricted funds

Unrestricted income is income granted, donated or earned by DTA Scotland to be used at the discretion of the directors to fund any activity which is in furtherance of DTA Scotland's objectives.

Restricted funds

Community Ownership Fund is a fund for communities across the United Kingdom to help communities take ownership of assets at risk of closure. DTAS is providing development support for potential community project to strengthen applications

The Strengthening Communities Programme fund represents monies granted to fund a post to oversee the programme for the Scottish Government Regeneration Unit.

Pockets & Prospects is the continuation of The Local Resilience Fund Pilot Project with a slightly wider remit and represents monies granted from the Scottish Government to support grass roots organisations to build community capacity and resilience and tackle the effects of welfare reform and inequality.

Scottish Land Commission funded a Vacant & Derelict Land Project to support communities develop and implement proposals to bring long term derelict sites back into productive use.

Acorns to Trees provides funding which enables a mutually successful partnership based on achieving measurable success around their philanthropic aspirations which are Empowering Communities, Enabling Integration, Building a Better Society.

Community Transport is funded by Paths for All, the project aims to create a Community Transport Hub to support the 40+ DTAS members who are delivering or looking to deliver community transport schemes in their areas.

William Grant Foundation funding is used to deliver the Facilities Management Pilot Programme which will provide communities with support in the operational, technical and legal requirements of community owned and managed assets.

Community Shares Scotland programme promotes community shares and supports organisations through a successful community share offer.

Hub & Spoke project extends the existing programme and extends the model to another pilot project.

Democracy Matters process through a series of dedicated activities that will facilitate shared dialogue with and within the community sector on their aspirations and opportunities for greater decision making powers as proposed by the Local Governance Review.

COF is a £150m fund for communities across the United Kingdom to help communities take ownership of assets at risk of closure.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restriction.

Development Trusts Association Scotland

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

20. NON-AUDIT SERVICES PROVIDED BY AUDITOR

In common with other companies of our size we use our auditor to assist with the preparation of the financial statements.

Development Trusts Association Scotland**Detailed Statement of Financial Activities**
For The Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations, legacies and grants		
Donations	10,749	69,000
Grants	2,381,708	2,295,298
Community shares	293,343	230,382
Community ownership fund	<u>100,847</u>	<u>-</u>
	2,786,647	2,594,680
Investment income		
Bank interest	17,166	3,950
Charitable activities		
Membership fees	32,968	30,370
Earned income	22,370	18,066
Conference and event income	<u>47,313</u>	<u>33,463</u>
	<u>102,651</u>	<u>81,899</u>
Total incoming resources	2,906,464	2,680,529
EXPENDITURE		
Charitable activities		
Wages	747,965	634,579
Social security	67,697	55,876
Pensions	87,977	74,049
Telephone	6,751	10,792
Postage and stationery	504	1,368
Sundries	15,858	23,148
Promotional materials	63,960	14,497
Consultancy	56,758	36,405
Premises	80,517	72,623
Subscriptions	1,187	8,377
IT equipment and maintenance	28,918	34,623
Staff training	7,126	6,964
Bad debts	689	917
Staff travel and subsistence	33,871	27,922
Conference/ events	79,818	46,913
Pockets and Prospects	285,346	279,584
Scottish Land Commission	9,009	-
Acorns to Trees	132,057	157,927
Strengthening Communities	1,066,192	868,150
Carried forward	2,772,200	2,354,714

This page does not form part of the statutory financial statements

Development Trusts Association Scotland**Detailed Statement of Financial Activities**
For The Year Ended 31 March 2024

	2024 £	2023 £
Charitable activities		
Brought forward	2,772,200	2,354,714
Micro grants paid	37,067	26,349
Hub and Spoke	20,000	19,999
Community Ownership Support	11,714	15,030
William Grant Foundation	6,368	-
Depreciation of tangible fixed assets	<u>1,492</u>	<u>3,728</u>
	2,848,841	2,419,820
Support costs		
Finance		
Bank charges	886	713
Irrecoverable VAT	<u>10,272</u>	<u>11,754</u>
	11,158	12,467
Governance costs		
Trustees' and meeting expenses	1,220	5,557
Auditors' remuneration	<u>9,800</u>	<u>9,995</u>
	<u>11,020</u>	<u>15,552</u>
Total resources expended	<u>2,871,019</u>	<u>2,447,839</u>
Net income	<u>35,445</u>	<u>232,690</u>