Charity Registration No. SC037381

Company Registration No. SC307282 (Scotland)

PORT WILLIAM COMMUNITY DEVELOPMENT TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

PORT WILLIAM COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss M McKnight	(Appointed 4 March 2024)
	Mr E W Robinson	(Appointed 4 March 2024)
	Mrs N J Smith	(Appointed 4 March 2024)
	Emily Nicholson	(Appointed 23 September 2025)
	Mrs A P Morgan	(Appointed 4 March 2024)
Secretary	Emily Nicholson	
Country of incorporation	United Kingdom (Scotland)	SC307282
Charity registration	Scotland	
Registered office	Greenmantle Main Street Mochrum Newton Stewart DG8 9LY	
Independent examiner	John Simpson FCA Montpelier Professional (Galloway) Limited 1 Dashwood Square Newton Stewart DG8 6EQ	
Bankers	Bank of Scotland 37 Albert Street Newton Stewart DG8 6EF	

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(A COMPANY LIMITED BY GUARANTEE)
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PORT WILLIAM COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their annual report and financial statements for the year ended 31 October 2024.

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 governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charity's objects are to promote rural regeneration for public benefit, following principles of sustainable development, where sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs, in areas of social and economic deprivation within the Community by all or any of the following means:

- To relieve unemployment
- To develop and promote training among residents with reference to developing skills
- To preserve the historical, architectural and constructional heritage
- To provide facilities for development of recreational and other leisure time activities for the public at large
- To preserve, restore and improve the natural and built environment in the Port William area through the provision/maintenance and improvement of public open spaces and other public amenities and other environmental and regeneration projects

Already we are on target with our activities, having developed a Community Youth Centre and multi-sport area with flood lighting.
The trustees are reviewing the objectives with the assistance of Third Sector Dumfries and Galloway.

Public benefit

The trustees have referred to the guidance contained in the Office of the Scottish Charity Regulator's general guidance on public benefit when reviewing their objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the objectives they have set.

Achievements and performance

Significant activities and achievements against objectives

We have had success in getting new trustees and volunteers to ensure the future success of the Trust. Our chair, Mike Cooper, has agreed to remain as chair for this year to allow for a smooth transition and Paul Carrigan, although stepping down as treasurer, has agreed to remain on the board to help with this period of change. Both Mike and Paul resigned from the board on 24th September 2024. The youth group has ceased to run as it previously had, and the new trustees and members are keen to move this forward with a new version that will increase footfall and participation of the young people in our community.
We have written to local businesses asking if they would like to pay to have a sponsorship board displayed on our fence. Unfortunately, uptake has been slow.

Financial review
The financial statements have been prepared in accordance with current statutory requirements and the charities memorandum and Articles of Association. The charity had a deficit of £8,693 during the year (2023: £14,794 deficit).

Funding sources
Funding of £500 was received from the Community shop. A donation of £25 was received from a local dance group. The rest of the income was largely from hiring of the facilities and banking youthgroup monies. Total income for the year was £2,429.

Fund Accounting
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of any purposes of the Trust.

Designated funds form part of the unrestricted funds and represent funds earmarked by the Trust for particular purposes. The Trustees have the power to re-designate such funds within unrestricted funds.

Restricted funds are subject to restrictions imposed by donors as to the purposes to which the funds may be applied.

Going concern
Although there are uncertainties regarding the finances of the charity, the trustees believe that it is appropriate for the financial statements to be prepared on a going concern basis. Further information is provided at note 17 of these financial statements.

Reserves policy
The trustees have set a target to build its free reserves (unrestricted funds which have not been designated for a specific use or included in fixed assets) to a level equivalent to three months running costs for the organisation, estimated to be approximately £250-£300 per month.

At the year end the charitable company was in deficit of such funds by £190. The trustees are exploring ways of rectifying the position in the future.

Investment policy
Under the memorandum and articles of association, the charity has the power to invest any money that the company does not immediately require in any investments, securities or properties. As there are few funds for long-term investment the Directors, having regard to liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in an interest bearing account.

Major risks
The 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 company fall into two categories, internal and external and are further broken down into strategic & reputational risks, operational risks, compliance risks and financial risks

The internall risks are minimised by the implementation of procedures for authorisation of transactions and projects and to ensure consistent quality of delivery far all operational aspects of the company.

The external risks relate largely to the continued funding of the company. However an encouraging development is the continued support from both private and public sectors, which should ensure the long-term financial stability company.

The directors have assessed the major risks to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to the major risks and have now produced a risk register.

Plans for future periods

Going forward there are plans to start a youth football night while we work in the background to restart a youth group. We are looking at other ways to generate revenue including an easier way to book the facilities, sponsorship ideas and increasing use of the facilities. We also plan to revisit the constitution as it has not been looked at since the trust was started 17 years ago.

Structure, governance and management

The Charity is a company limited by guarantee, Port William Community Development Trust was formed as a charitable company limited by guarantee when the unincorporated association, Port William Regeneration Association, was dissolved on 7 February 2003. The entire assets of the former association were transferred to the new company.

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:

P E Carrigan	(Resigned 24 September 2024)
G P McKenzie	(Resigned 30 June 2025)
E Penrose	(Resigned 4 March 2024)
A Thompson	(Resigned 4 March 2024)
M Cooper	(Resigned 24 September 2024)
P A Watkins	(Resigned 4 March 2024)
Miss M McKnight	(Appointed 4 March 2024)
Mr E W Robinson	(Appointed 4 March 2024)
Mrs N J Smith	(Appointed 4 March 2024)
Emily Nicholson	(Appointed 23 September 2025)
Mrs A P Morgan	(Appointed 4 March 2024)

Recruitment and appointment of trustees

The company comprises of ordinary members, aged 18 and over (who have the right to attend the AGM and any EGM and have powers under these articles and the Act, who elect people to serve as Directors and take decisions in relation to any changes in the articles), junior members and associate members.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The Directors hold regular quarterly meetings between each AGM, set the strategy and policy of the company, supervise activities and are responsible for monitoring its financial position.

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

Mrs A P Morgan
Treasurer

Date: 17th December 2025

PORT WILLIAM COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PORT WILLIAM COMMUNITY DEVELOPMENT TRUST

I report on the financial statements of the Charity for the year ended 31 October 2024, which are set out on pages 5 to 14.

Respective responsibilities of Trustees and examiner

The charity trustees (who are also the directors of Port William 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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.The Charity Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 accounts.

Independent examiner's qualified statement

In the course of my examination, no matter has come to my attention other than that disclosed below

1. which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
   - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

I have identified a matter of concern in relation to the restricted fund balances.

- During the year the charity did not maintain records tracking the movement of its restricted funds. The charity trustees were therefore away of the restricted fund balances during the year.
- At the year end the trustees believed that three restricted funds had been extinguished in previous year and therefore transferred the balances out of restricted funds. I was not able to obtain any evidence for these transfers.

During the year the charity trustees completely changed. The new trustees are now aware of their responsibilities in relation to restricted funds.

J Simpson

John Simpson FCA
Chartered Accountants Ireland
Montpelier Professional (Galloway) Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ
Date: 18/12/25

PORT WILLIAM COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	275	500	775	-	750	750
Charitable activities	3	1,194	-	1,194	1,655	-	1,655
Other trading activities	4	460	-	460	-	-	-
Total income		1,929	500	2,429	1,655	750	2,405
Expenditure on:							
Charitable activities	5	4,922	6,200	11,122	4,140	13,059	17,199
Total expenditure		4,922	6,200	11,122	4,140	13,059	17,199
Net expenditure		(2,993)	(5,700)	(8,693)	(2,485)	(12,309)	(14,794)
Transfers between funds		8,912	(8,912)	-	2,461	(2,461)	-
Net movement in funds	7	5,919	(14,612)	(8,693)	(24)	(14,770)	(14,794)
Reconciliation of funds:							
Fund balances at 1 November 2023		521	74,982	75,503	545	89,752	90,297
Fund balances at 31 October 2024		6,440	60,370	66,810	521	74,982	75,503

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PORT WILLIAM COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		57,456		65,148
Current assets					
Cash at bank and in hand		10,054		11,006	
Creditors: amounts falling due within one year	12	(700)		(651)	
Net current assets			9,354		10,355
Total assets less current liabilities			66,810		75,503
The funds of the Charity					
Restricted income funds	13		60,370		74,982
Unrestricted funds	14		6,440		521
			66,810		75,503

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2024.

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 17th December 2025

Mr E W Robinson
Trustee

Mrs A P Morgan
Treasurer

1 **Accounting policies**

Charity information

Port William Community Development Trust is a private company limited by guarantee incorporated in Scotland. The registered office is Greenmantle, Main Street, Mochrum, Newton Stewart, DG8 9LY.

1.1 **Basis of preparation**

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

We would however draw your attention to note 17 of 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 **Expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets 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:

Freehold land and buildings	Nil & 4% Straight line
Equipment	20% on reducing balance

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 the statement of financial activities.

1.7 Impairment of fixed 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies (Continued)

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.

2 Income from donations and legacies

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Donations and gifts	275	500	775	-	-	-
Grants	-	-	-	-	750	750
	275	500	775	-	750	750
Donations and gifts						
Wigtown Charity Shop	-	500	500	-	-	-
James Gordon	250	-	250	-	-	-
Tap Dance	25	-	25	-	-	-
	275	500	775	-	-	-
Grants						
Community services	-	-	-	-	250	250
Wigtown Charity shop	-	-	-	-	500	500
	-	-	-	-	750	750

3 Income from charitable activities

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Charitable activities		
Community Youth Centre	1,194	1,655

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	460	-

5 Expenditure on charitable activities

	Running of youth centre 2024 £	Running of youth centre 2023 £
Direct costs		
Staff costs	-	3,825
Youth centre expenses	165	1,189
Repairs & renewals	225	1,321
	390	6,335
Share of support and governance costs (see note 6)		
Support	9,842	10,059
Governance	890	805
	11,122	17,199
Analysis by fund		
Unrestricted funds	4,922	4,140
Restricted funds	6,200	13,059
	11,122	17,199

6 Support costs allocated to activities

	Running of youth centre 2024 £	Total 2023 £
Depreciation	7,692	8,107
Advertising	25	25
Electricity	516	516
Insurance	1,445	1,356
Sundry	164	55
Governance	890	805
	10,732	10,864

6 Support costs allocated to activities (Continued)

Governance costs comprise:	2024 £	2023 £
Accountancy	890	805
	890	805

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	890	805
Depreciation of owned tangible fixed assets	7,692	8,107

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

During the year no Trustee had expenses reimbursed (2023 nil).

The charity has Trustees Indemnity Insurance in place.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Youth worker	-	3

Employment costs	2024 £	2023 £
Wages and salaries	-	3,825

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

Remuneration of key management personnel
The charity considers that its key management personnel comprise of the trustees with no remuneration being paid to them (2023: NIL)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 November 2023	156,370	23,201	179,571
At 31 October 2024	156,370	23,201	179,571
Depreciation and impairment			
At 1 November 2023	99,509	14,914	114,423
Depreciation charged in the year	6,035	1,657	7,692
At 31 October 2024	105,544	16,571	122,115
Carrying amount			
At 31 October 2024	50,826	6,630	57,456
At 31 October 2023	56,861	8,287	65,148

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	700	651

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2023	Incoming resources	Resources expended	Transfers	At 31 October 2024
	£	£	£	£	£
Youth Worker salaries	2,548	-	(165)	-	2,383
Capital building	56,861	-	(6,035)	-	50,826
Summer activities	6,544	-	-	(6,544)	-
Community Development Fund	7,161	-	-	-	7,161
Youth groups	908	500	-	(1,408)	-
Future developments	960	-	-	(960)	-
	74,982	500	(6,200)	(8,912)	60,370

13 Restricted funds **(Continued)**

Previous year:	At 1 November 2022	Incoming resources	Resources expended	Transfers	At 31 October 2023
	£	£	£	£	£
Youth Worker salaries	6,373	-	(3,825)	-	2,548
Capital building	62,896	-	(6,035)	-	56,861
Summer activities	7,028	-	(484)	-	6,544
Community Development Fund	7,941	-	(780)	-	7,161
Youth groups	1,365	750	(1,207)	-	908
Future developments	4,150	-	(728)	(2,461)	961
	89,752	750	(13,059)	(2,461)	74,982

Youth Workers Salaries -To cover the salaries of the youth workers.

Capital Building - This is the net book value of the building used by the charity.

Summer Activities - This fund is to be used for the activities run by the charity during the summer months. The charity trustees believe that these restricted funds have been extinguished in previous year, but have no clear evidence..

Community Development Fund - To develop village.

Youth Groups - These funds to hold money for youth group activities. The charity trustees believe that these restricted funds have been extinguished in previous year, but have no clear evidence.

Future Development - This fund is for the new extension and gym equipment. The charity trustees believe that these restricted funds have been extinguished in previous year, but have no clear evidence.

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023	Incoming resources	Resources expended	Transfers	At 31 October 2024
	£	£	£	£	£
General funds	521	1,929	(4,922)	8,912	6,440

Previous year:	At 1 November 2022	Incoming resources	Resources expended	Transfers	At 31 October 2023
	£	£	£	£	£
General funds	545	1,655	(4,140)	2,461	521

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 October 2024:			
Tangible assets	6,630	50,826	57,456
Current assets/(liabilities)	(190)	9,544	9,354
	6,440	60,370	66,810

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 October 2023:			
Tangible assets	8,286	56,862	65,148
Current assets/(liabilities)	(7,766)	18,121	10,355
	520	74,983	75,503

16 Related party transactions

The company is under the control of the Trustees.

There were no disclosable related party transactions during the year

17 Going concern

At the year end the charity had a deficit of its free reserves of £190. A cashflow forecast has been prepared indicating this figure to have improved by approximately £800 by December 2026. The trustees acknowledge that the finances of the charity are in a precarious position, with little headway, however they do believe that it is appropriate that the accounts are prepared on a going concern basis.