



OLD LUCE
DEVELOPMENT TRUST



Trustees' Annual Report and Directors' Report

1 April 2024 to 31 March 2025

Version 1.0



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1 Introduction

Old Luce Development Trust (OLDT) is a development organisation that works with the community to improve the quality of life for residents of the Old Luce Parish. The company was formed in response to a community consultation undertaken in 2015 on behalf of Old Luce Community Council, aimed at engaging the whole community to identify ways to improve the social and economic outcomes within the Old Luce Parish. The impetus was that the community benefits from the surrounding windfarm developments.

The community consultation and resultant action plan identified:

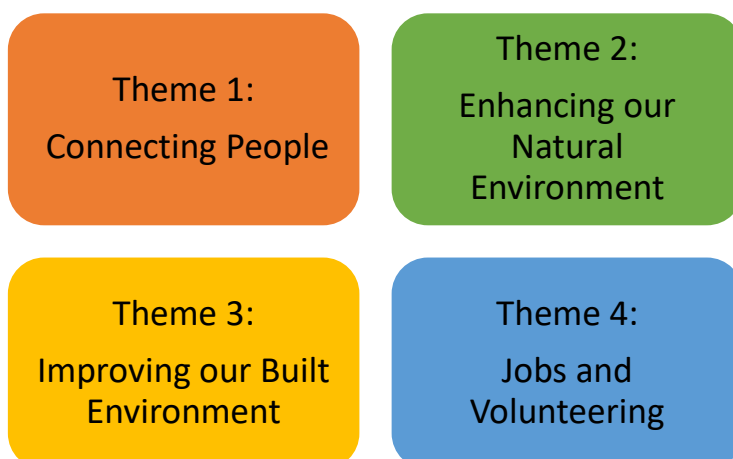
- Significant socio-economic issues within the parish
- Ageing population
- Large wealth disparity
- High youth unemployment
- Loss of services
- Connectivity between communities
- Increasing social disengagement

In addition, there were common concerns of residents; the dilapidated state of the built environment, declining employment opportunities, and a need for community spaces where people can congregate. With these in mind the Trust set priorities aimed at addressing these concerns, as well as fostering greater community cohesion and engagement.

This Trustees' Annual Report covers the period April 2024 to March 2025.

Community Action Plan

The Trust was set-up following a community action plan developed in 2015 and our projects support the four main themes of that plan. The appropriate theme for each project is indicated in the Projects section.



During the first three months of 2025, the Trust engaged Only Human to consult the community on its priorities for the coming decade and create a revised Community Action Plan. This was delivered at the very end of the financial period and will be published and taken forward in the next financial year.



2 Governance

The Old Luce Development Trust (OLDT) was formally constituted as a Company limited by Guarantee in June 2016. The company does not have share capital and is governed by Articles of Association. The Trust became a charity at the end of June 2019.

Trustee Recruitment and Appointment

The Trustees are the Directors of the Trust and may be a Member Director, drawn from the membership of the company, or a Co-opted Director, a non-member director appointed or re-appointed by the Directors. The maximum number of Director positions within the Trust, which are all voluntary positions, was expanded from eleven to thirteen at the Trust's AGM in October 2024. The expansion was brought in along with a reduction in the minimum age of members from 18 to 16 and was aimed at bringing younger members to the board to increase representation of younger voices and as part of succession planning in recognition of the aging demographic of the current board members. During this financial period, eleven of these positions were filled. All thirteen Directors may be Member Directors and no more than three shall be Co-opted Directors. The minimum number of Directors shall be five, of whom a majority must be Member Directors.

In advance of each annual general meeting, the Trust invites nominations for Directors at the same time as publicising the meeting. Nominees must be members of the Trust, though they may join at the same time as the nomination is submitted. Members elect Directors from the nominations, by ballot where there are more nominations than vacancies, at the annual general meeting. The Directors may at any time appoint any member willing to act to be a Director. A Co-opted Director may be appointed either on the basis that he/she has been nominated by a body with which the company has close contact in the course of its activities, or on the basis that he/she has specialist experience and/or skills which could be of assistance to the Directors.

At each annual general meeting, any Member appointed by the Directors and any Co-Opted Director retires from office and, out of the remaining Member Directors, three retire from office. The Directors to retire shall be those who have been longest in office since they were last elected or re-elected. A Director who retires from office shall be eligible for re-election.

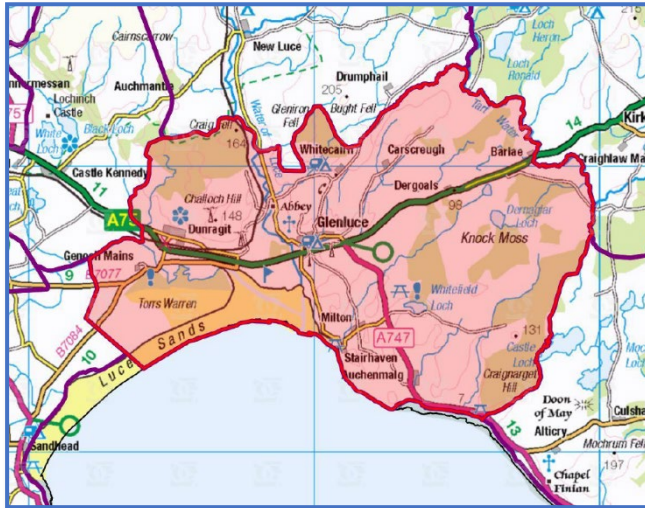
The Directors elect from among themselves a Chair and a Treasurer, and such other office bearers as they consider appropriate. All office bearers cease to hold office at the conclusion of each annual general meeting, but are then eligible for re-election. Currently the Trust has a Chair, Treasurer and Vice Chair. There are also Directors with specific responsibility for HR matters and for matters relating to the village hall. Any Directors may also take the lead on specific projects within the Trust and this is determined at monthly Directors' meetings. The Trust has sub-committees for each project, where each subcommittee is formed of the Lead Director and two or more other Directors, in order to speed up decision-making. Sub-committees are authorised to make decisions and report to the next board meeting, but major decisions remain with the full board.

Directors

Michael Lane (Chair)	Ewan Cameron	John Plunkett
Lorna McDowall (Treasurer)	Neil Douglas	Christopher Thomson
Richard Rankin (Vice Chair)	Cheryl Garrity	
Diane Lowe (Human Resources)	Adele McCallum	2 vacant positions
Steven Newton (Hall)		



3 Charitable Purposes and Activities



The Trust was formed to benefit the people who reside in the Old Luce Community Council Area including, but not limited to, the settlements of Glenluce, Dunragit, Auchenmalg, and their immediate surrounding environs.

It was founded with a set of clear objects that provide scope to invest in the community to build opportunities, and develop capacity to improve the social, built and natural environments. Whilst the Trust seeks funding from a variety of sources, it was set up with the impetus of ensuring that the community benefits from local windfarm funds.

Objects

1. The advancement of community development, including the advancement of rural regeneration
2. 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 facilities or activities are primarily intended
3. The advancement of citizenship, as a sub-set within the wider charitable purpose of the advancement of community development
4. The advancement of environmental protection or environmental improvement
5. The advancement of the arts, heritage, culture or sciences

Powers

A full list of the powers of the company in pursuant of our objects can be found in our Articles of Association. These include, but are not limited to, the power to:

- manage community land and assets
- establish, maintain, develop and/or operate facilities
- purchase, lease or hire out property
- undertake projects and programmes
- liaise with various external stakeholders
- borrow money, raise and invest funds and accept grants, donations and legacies of all kinds
- employ staff and engage consultants



Glenluce Healthy Living Campus



Balkail Glen

"Very productive sessions! 👍"
CAP Consultation Evening

"What a difference the completed public space has made to the look of the village already."
Community Action Plan Survey



Christmas Lights



Brambles



Village Square



Village Hall



CAP/LPP

"The hall is a beautiful building with many amazing memories. I want our children to think the same as they grow up. It's important we keep this alive."
Community Facilities Survey

4 Our Projects



Industrial Estate – Before and After

"Great facility for Dunragit ... well done folks... I'm sure that it will be used well."
Dunragit Hub (delivery day)

"We as a family look forward to what the future holds for this wonderful little hub (Dunragit)."
Community Facilities Survey



Dunragit Hub – Before and After



Dunragit Community Hub

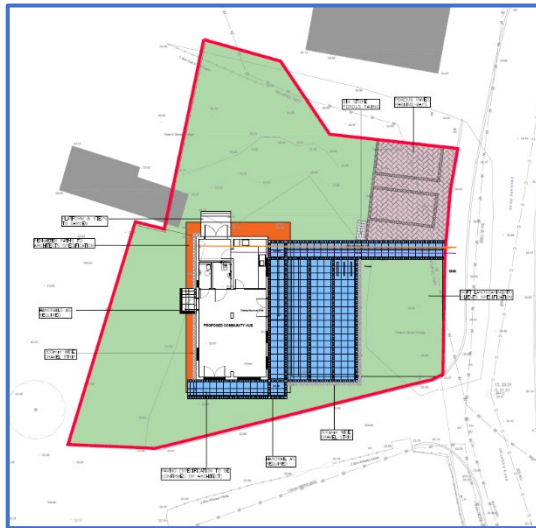
The Community Action Plan identified a need for a Community Hub in Dunragit. The community-run hub would provide a place of engagement, fostering intergenerational links and increasing contact between isolated residents. It is hoped that it will restore a sense of wellbeing and will lead to an improved sense of belonging and engagement of Dunragit residents in the wider Old Luce Community. Following Coastal Benefit Funding of £80,000 towards the purchase and development of this

Finance

Balance at 1 April 2024	£66,774.28
Grant income	£128,917.31
Expenditure	£160,357.89
Balance at 31 March 2025	£33,333.70

Theme 1: Connecting People

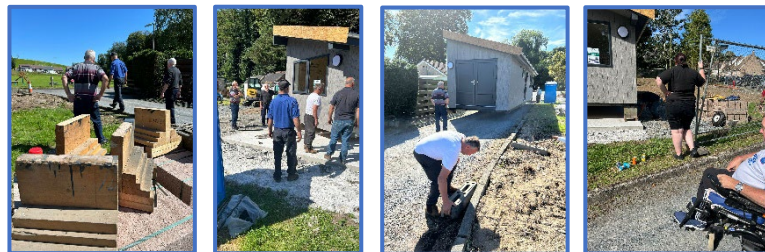
Theme 4: Jobs and Volunteering



site, and remaining funding from the OLCF block grant, the Trust purchased a site for the hub in August 2023 and received planning permission in January 2024.

At the start of the financial period, the technical design for the building warrant and civil engineering design were in progress and these completed early in the second quarter of the year.

Community members chose the kitchen units, worktops, wall finishes and flooring.



Landscaping work began and the cabin was delivered to site in August 2024, with the help of many community volunteers.

Over the following months, final internal fittings, external connections and landscaping were completed and the cabin was kitted out with furniture and equipment.





The cabin began being used as a base for local activity by a group of volunteers in October, but delays to the water connections meant that it didn't open for general public use until December's Christmas activities. In January 2025, a volunteer management committee formed to run the hub on behalf of the Trust. An official opening is planned for later in 2025, once the landscaping is more established.



Future development on the site includes further landscaping, archaeological displays based on the significant findings in the area, and consideration of solar panel installation to reduce running costs.

Income in this period includes £68,917.31 from OLCF block grant funding and £60,000 from the CBF grant.

Expenditure in this period included electricity and water connections, design team fees, the cabin, flooring, groundworks, furniture, fittings and equipment, picnic benches and appliances.

The figures in note 13 of the accounts differ from above as they include asset value of £162,118.





Brambles

The Brambles project aims to redevelop a derelict building as a community asset, which does not duplicate other community facilities, meets community needs and aspirations, and generates income for the community.

The building is being redeveloped into two holiday accommodation studio rooms on the upper floor and a flexible commercial space on the ground floor. The design team is led by APRL Architects. Planning permission for this design was submitted in May 2024 and granted in late September 2024

In November 2024, the Trust applied to Old Luce Community Fund for the remaining funds needed to complete the Brambles project. An award of £170,000 was awarded in January 2025, which will be drawn down when required in the next financial year(s).

The building warrant phase of development then followed with the warrant application submitted in February 2025. In the new financial year, once the warrant is granted, the construction contract will be put out to tender.

Finance

Balance at 1 April 2024	£367,652.91
Grant income	£0.00
Expenditure	£39,201.51
Balance at 31 March 2025	£328,451.40
Grants awarded to be paid	£170,000.00

Theme 1: Connecting People

Theme 3: Built Environment

Theme 4: Jobs and Volunteering



Expenditure includes £14,000 of OLCF block grant funds set aside in the previous financial period being reallocated to another project. Remaining expenditure includes design team fees, local authority planning fees and building warrant fees, all covered by grants awarded in previous financial periods.



Community Action and Local Place Plan

The Trust has based its work to date on a community action plan (CAP) created in 2015. The Trust felt that the time was now right to update this plan, both in terms of identifying current community priorities and because the Trust was increasingly finding, in conversation with funders, that they were reluctant to accept the results of consultations that were over 5 years' old.

The Trust sought funding to allow it to engage a suitably experienced organisation to carry out a renewed consultation with the community to develop an updated community action plan. Given the overlap, and the desire to reduce consultation fatigue, the Trust also wished to combine this with a Local Place Plan (LPP) for the area. Following an invitation to quote process, the Trust identified Only Human as the preferred consultant, based on their excellent work on the Stranraer Place Plan.

In December 2024, the Trust was awarded £5,000 from the Community Led Local Development Fund, administered by Third Sector Dumfries and Galloway, towards work on the plan, which had to be completed by March 2025. In the absence of additional funding, Only Human were able to offer a reduced engagement and report development plan within this revised budget. In January 2025, the Trust was also successful in gaining the remaining £13,500 for the full work from Old Luce Community Fund. Unfortunately, Barbara at Only Human had decided to retire and was no longer available to carry out further work. Instead, the Trust directly engaged Charlotte Wilson, to carry out the socio-economic research.

Finance

Balance at 1 April 2024	£0.00
Grant income	£18,500.00
Expenditure	£6,820.21
Balance at 31 March 2025	£11,679.79

Theme 1: Connecting People

Theme 2: Natural Environment

Theme 3: Built Environment

Theme 4: Jobs and Volunteering



Engagement is outlined on the following pages and included school visits to three schools, an online survey, one-to-one meetings, public meetings, visits to local groups (such as Community Council, Boccia, bowling), post-boxes and drop-in sessions in various locations. The final CAP report was produced in March 2025 and can be viewed at www.oldluce.org.uk/cap. This will now be expanded into a full combined CAP/LPP.

Charlotte Wilson was also engaged to carry out a visitor analysis, but due to the timing of the CLLD funding, it was decided to complete this as a separate piece of work over the Easter period. Further additional work may be needed to complete some of the deeper engagement elements that were initially envisaged and this will feed into the combined report.

Grant income during the period was £5,000 from CLLD and £13,500 from OLCF. Expenditure during the period included consultancy fees for Only Human and Charlotte Wilson Research Services, data reports, postage and consultation event catering.¹

¹ There is a £22 difference between the balance above and that in note 13 of the accounts due to an error in the project and grant allocation for one transaction in Xero, which will be corrected next financial year.



Community Engagement

There were many different ways to contribute to the consultation. As well as a survey...

The collage consists of four panels:

- Panel 1 (Left):** A poster titled "WHAT DO YOU WANT FOR OLD LUCE? HELP US MAKE A 10 YEAR PLAN". It lists 7 ways to have your say: 1. MEET-UP (Wed 26 Feb: Dunragit Hub or Thu 27 Feb: Glenluce Village Hall), 2. SURVEY, 3. ZOOM (Tue 18 Feb 6.30-7.30pm), 4. POP-UP (drop in any time during the hour), 5. FACEBOOK (follow, like, share), 6. PRIVATE CHAT (contact us), 7. GROUP CHAT (for your group/organisation). Contact info: 01581 300767, thetrust@oldluce.org.uk, Facebook/OldLuceOT.
- Panel 2 (Middle-Left):** A screenshot of the Old Luce website showing the "COMMUNITY ACTION PLAN AND LOCAL PLACE PLAN CONSULTATION" page. It includes a "What do you want for Old Luce?" section with a "Community Survey" button and a "Meet Us" section with buttons for "Meet Us" (Wed 26 Feb: Dunragit Hub) and "Meet Us" (Thu 27 Feb: Glenluce Public Hall).
- Panel 3 (Middle-Right):** A screenshot of a consultation form titled "Community Action Plan and Local Place Plan Consultation". It asks for "3 words: Now" to describe the place and "How things are around here".
- Panel 4 (Right):** Hand-drawn posters on a wall. One says "HELP OLD LUCE create a 10 YEAR PLAN HERE TODAY!". Another says "4-5pm DROP-IN short on time? drop in for 5mins SHAPE THE FUTURE #OLDLUCE". A third says "6.30-7.30pm MEET-UP 6.15 grab a cuppa 6.30-7.30 share ideas for the future".

... Barbara from Only Human visited Glenluce and Castle Kennedy primary schools and Stranraer Academy



She 'met people where they were at', including attending community council and visiting the bowling club, boccia group and the community shop.





She held drop in sessions, held 1-2-1 conversations, spoke with people in the street and at bus stops and had post boxes in various locations around the area.



There were public meetings at both Glenluce and Dunragit





Glenluce Healthy Living Campus

The Glenluce Healthy Living Campus (GHLC) is a development on the site of the current Four Winds GP surgery and attached house, which it was hoped would incorporate new paths to the Trust-owned Balkail Glen, a new GP surgery, new Lifetime homes and a potential community growers' garden. Together with the children's play area, open green space and skate park at the adjacent Lady Stair Park, the site would form a centre of health and wellbeing from cradle to grave within Glenluce.

A grant of £137,003 has been awarded by Old Luce Community Fund to develop the new GP surgery to RIBA stage 3, submission of planning permission.. However, the Trust had struggled to identify a viable funding option for the construction of the surgery element of this project, which was anticipated to be c£3.8 million.



Finance

Balance at 1 April 2024	£7,751.53
Rental income	£9,150.00
Expenditure	£10,698.15
Balance at 31 March 2025	£6,203.38
Grants awarded to be paid	£137,003.00

Theme 1: Connecting People

Theme 2: Natural Environment

Theme 3: Built Environment

Theme 4: Jobs and Volunteering

The Trust was approached by the Old Luce Community Fund with a potential offer of additional funding to make progress with this project. The sums available were not sufficient to fund the original design. At the end of the financial year, the Trust was looking at plans for other existing surgeries and having discussions with local builders to determine whether replicating any of these on the site would be viable within the potential available funding.

Rental income during the period amounted to £9,150 net.

Expenditure during the period included insurance and council tax, paid from rental income, and grounds maintenance paid from a core funding grant.



Glenluce Public Hall

Similar to the new Dunragit Hub, the Public Hall in Glenluce affords the Community a place to gather in times of celebration, commemoration or crisis. It provides event space for physical activity and social gathering, leading to improved health and wellbeing and reduced loneliness and isolation. The volunteer-run community shop located in the hall helps to combat poverty and reduce waste.

Finance

Balance at 1 April 2024	£9,856.22
Grant income	£6,250.00
Hall rental income	£5,877.68
Donations	£95.00
Expenditure	£15,234.53
Balance at 31 March 2025	£6,844.37

Theme 1: Connecting People

Theme 4: Jobs and Volunteering

Following threat of closure in 2018, the Trust took on a Management Agreement with Dumfries & Galloway Council for Glenluce Public Hall. It was intended that, during this management period, the Trust could develop plans towards eventual community ownership of the hall.

It was intended that, during this management period, the Trust could develop plans towards eventual community ownership of the hall.

A Community Facilities Consultation was carried out during this financial period to ask the community what events and activities they wished to see taking place in the area, mainly focused on the hall and the new hub. The survey had a high response rate and identified many areas for development. Capacity prevented this being taken forward in this financial year, so it will be further explored in the next financial year.

The Trust appreciates the dedicated volunteers who help run our hall through our Friends of the Hall volunteer group. In the response to the survey, there were a number of people who indicated that they would be willing to volunteer to help with running the hall and this will be followed up in the next period, to try to widen the volunteer group and to form a new Management Committee.

The opening balance is higher than the previous year's closing balance due to a cancelled payment.



Income in the year includes £5,877 rental income, around 40% from the rental of the community shop space and the remaining from various lets of the main hall and meeting room. The Trust received £95.00 in hall donations, taking the donations retained by the Trust to £1,447, and £6,250 as part of a core funding grant awarded by Old Luce Community Fund.

Expenditure includes utilities, hall keeping, cleaning, consumables, fire warden training, repairs and general maintenance. Net running costs for the year after rental income are £9,356 down approximately 30% on the previous year.



Balkail Glen and the Natural Environment

The Trust owns and manages Balkail Glen on behalf of the community. The Glen was accepted as a gift to the Trust from the Wemyss estate in order to bring increased use, enjoyment, trade and improvement to the village. It provides opportunities for volunteering and partnership working with the primary school through the Friends of the Glen group, fostering community engagement. The Trust has also created / improved two walking routes in the Old Luce area, the Blackburn path within Glenluce and the railway path linking Dunragit and Glenluce.

Finance

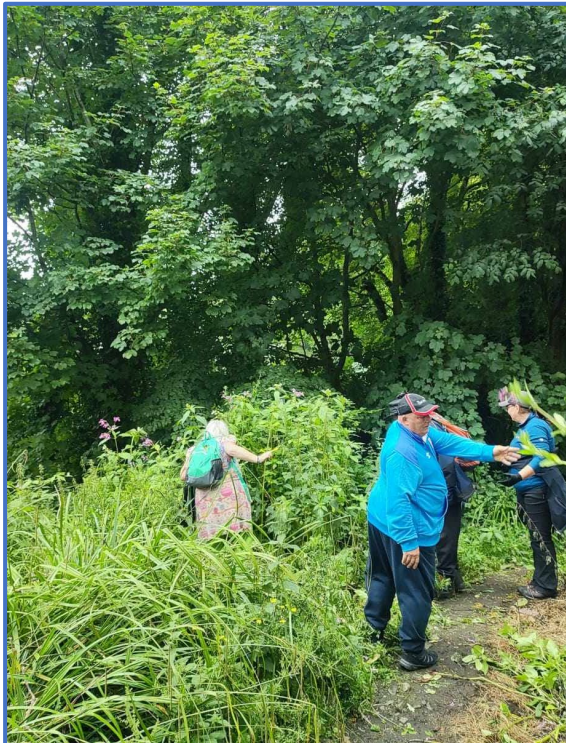
Balance at 1 April 2024	£11,346.64
Grant income	£15,717.80
Expenditure	£575.48
Balance at 31 March 2025	£26,488.96

Theme 1: Connecting People

Theme 2: Natural Environment

Theme 4: Jobs and Volunteering

Our Friends of the Glen (FotG) volunteer group acquired more young trees from the Woodland Trust this year and held planting and ivy removal sessions with assistance from Glenluce Primary School students and teachers. They also attended a non-native plant control workshop with the Galloway Fisheries Trust and a pesticide and non-native plant control training course, hosted by Barony College. Volunteers pulled Himalayan balsam by hand and attended to Japanese knotweed.



More substantial work in the Glen is undertaken by the Trust's contracted arborist, who monitors dangerous trees and takes preventative action when required.

A contractor has been appointed for fence work on the southern boundary in the coming financial year and drainage improvements have started.

Income in this period included £13,218 from the OLCF block grant and £2,500 as part of an OLCF core funding grant.

Expenditure in this period covered tree stakes and pesticide control training. Further expenditure on arboriculture work following storms was incurred in the year, but had not been invoiced at year end.



Ballingclach Industrial Estate

The Trust took ownership of the Industrial Estate and Units on 15 March 2022 under the Community Asset Transfer process to provide a source of income, increasing the financial sustainability of the Trust and allowing cross-subsidy to other community projects. It was also an opportunity to improve the built environment as the units had had little maintenance under previous ownership.

Following the vacating of the site by previous tenants, the Trust undertook a



series of improvements in the previous financial year, including rewiring, recladding and external doors. This refurbishment was completed in the current period.

Unit 1 has now been rented to SirTN toys, a toy shop and distributor, who have established themselves in the village with many events for the local children. There have been some set backs in letting unit 4, due to complications with separating the electrical provision between units. This should be resolved in the first quarter of the next financial year.

Grant income relates to £25,095 allocation from the OLCF block grant and £2,500 from the OLCF core funding grant.

Expenditure includes £30,000 of rental income transferred to reserves, with the remaining expenditure on insurance, cladding works, utilities, rates, signage and post boxes.

Finance

Balance at 1 April 2024	£30,995.91
Grant income	£27,595.00
Rental income	£15,398.31
Expenditure	£68,694.40
Balance at 31 March 2025	£5,294.82

Theme 3: Built Environment

Theme 4: Jobs and Volunteering

Christmas Lights

The Trust organises the installation of Christmas light displays in Dunragit and Glenluce. Switch on events are held each year organised by Old Luce Community Council.

Grant income included allocations from the OLCF Block Grant and later Core Funding Grant.

Expenditure relates to the installation of the lights in 2023, purchase of replacement lights and new light-fitting accessories for the Dunragit Hub.

The balance of funds is needed to pay invoices that have not yet been received in relation to installation of lights in this period and previous periods.

Finance

Balance at 1 April 2024	£9,317.77
Grant income	£4,100.70
Expenditure	£5,619.37
Balance at 31 March 2025	£7,799.10

Theme 1: Connecting People



Village Square

The village square project turned a gap site within the village into a pleasant meeting place for residents, improving the built environment and providing a venue for people to meet. The square was successfully opened in 2022 and annual maintenance is now ongoing.

Finance

Balance at 1 April 2024	£1,663.85
Grant income	£1,660.70
Expenditure	£234.50
Balance at 31 March 2025	£3,090.05



Theme 1: Connecting People

Theme 2: Natural Environment

Theme 3: Built Environment

Theme 4: Jobs and Volunteering

Grant income was from the OLCF block grant and expenditure included planting and repairs to the lighting timer.



5 Financial Review

Employment and Running Costs

As well as the specific project grants mentioned above, the Trust also receives grants in relation to general running costs and staffing.

Employment

Grant income in this period was allocations from the OLCF block grant and OLCF core funding grant. The balance of funds will be used to continue to cover employment and employment-related costs, including £5,401 for training and travel costs. The Trust aims to maintain sufficient balance to ensure that employment costs are always covered six months ahead.

Finance

Balance at 1 April 2024	£27,540.20
Grant income	£36,837.20
Expenditure	£35,043.87
Balance at 31 March 2025	£29,333.53

Running Costs

Grant income in the period related to allocations from the OLCF block grant and OLCF core funding grant. Expenditure includes insurance, utility costs, printing ink, professional memberships, accounting software, office supplies, grounds maintenance, Dunragit bench, postage, key cutting, website hosting and maintenance, accounting and VAT services, professional printing, Dunragit hub council bin and fire extinguishers and token thank you gifts (such as a box of chocolates). The balance at the end of the financial period will be carried over to support running costs in the next financial year.

Finance

Balance at 1 April 2024	£3,771.20
Grant income	£38,705.48
Expenditure	£28,614.95
Balance at 31 March 2025	£13,861.73

Reserves

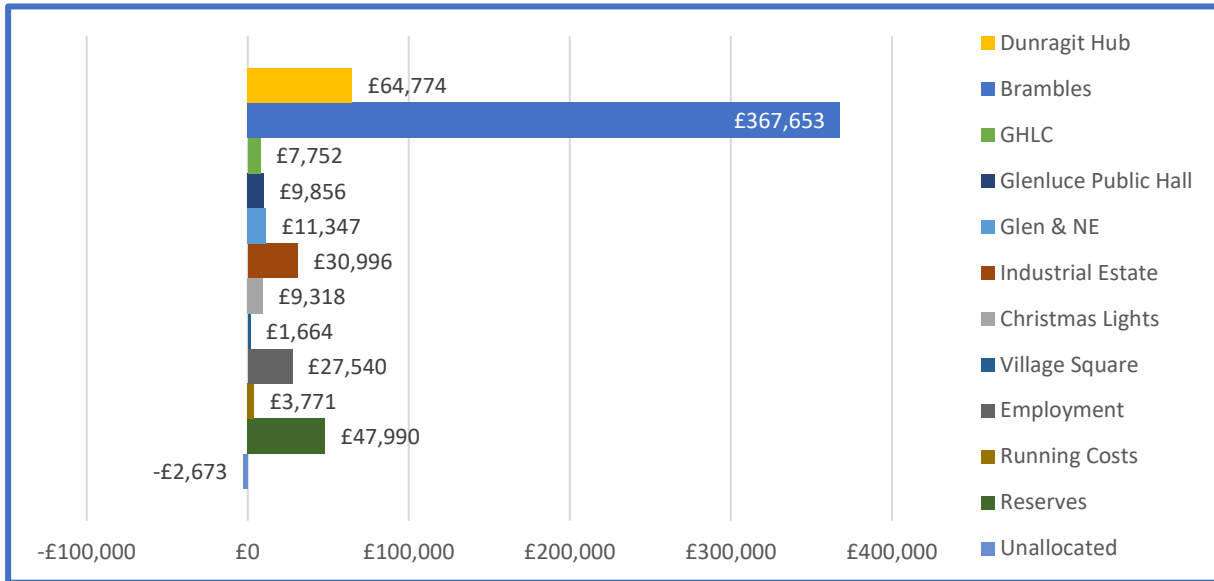
The Trust was able to build up reserves this financial period from industrial estate rental income. The Trust aims to build up reserves to the equivalent of 12-months' full running costs. The current balance will cover approximately 10.5 months full running costs for the Trust, the public hall and basic maintenance of Trust sites.

Finance

Balance at 1 April 2024	£47,990.21
Income	£30,000.00
Expenditure	£0.00
Balance at 31 March 2025	£77,990.21

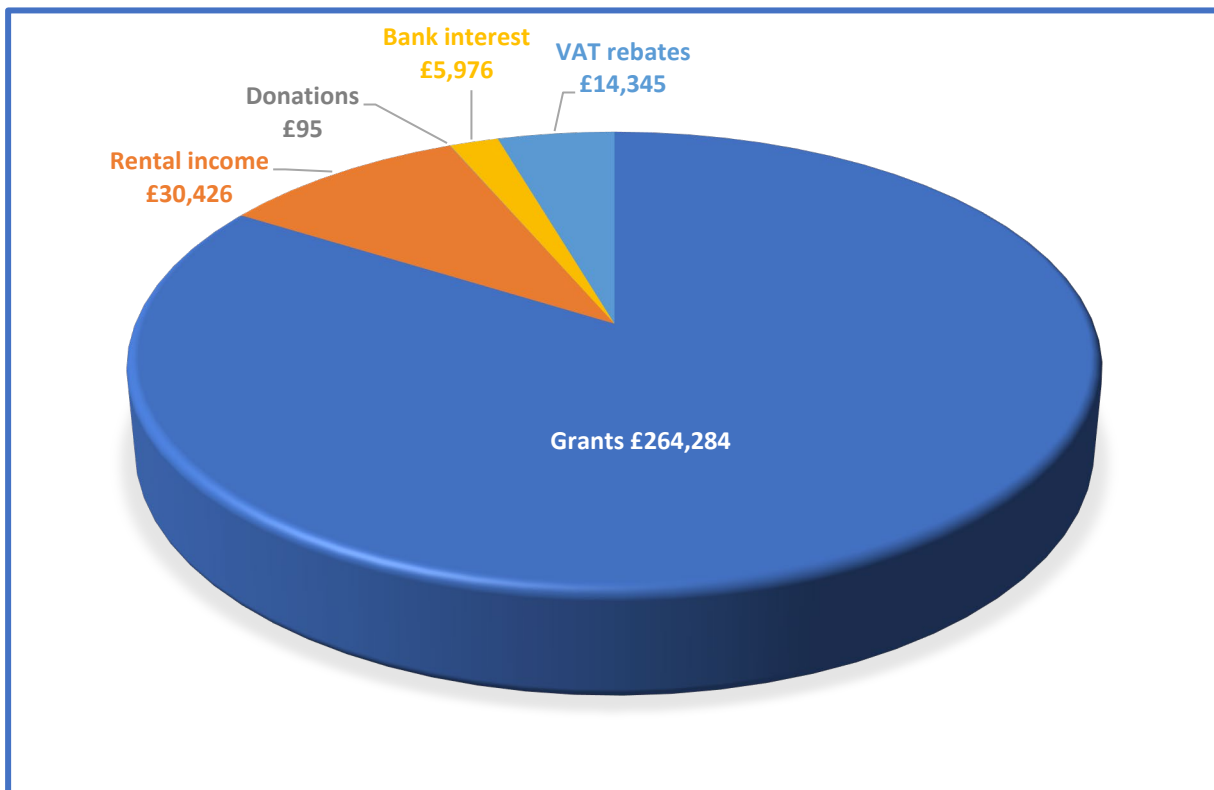


Balances at Start of Financial Period



Balances at Start of Financial Period

Income



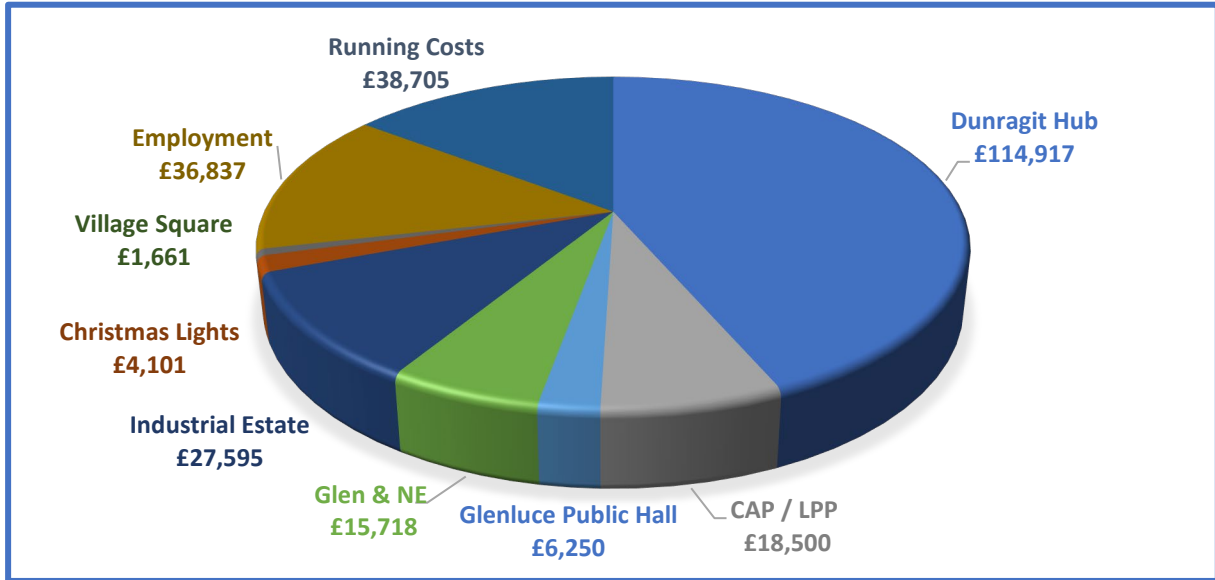
Income

The Trust received £315,126 income during the financial period, full details of which are provided earlier in the report. This included £264,284 in grant income; £30,426 in rental income from hall lets, the GP surgery and the industrial estate; £95 in donations; £5,976 in



bank interest and £14,345 in VAT rebates. In addition, the Trust held £200 of Old Luce Community Council Microgrant funding as sponsor of a Dunragit volunteer group.

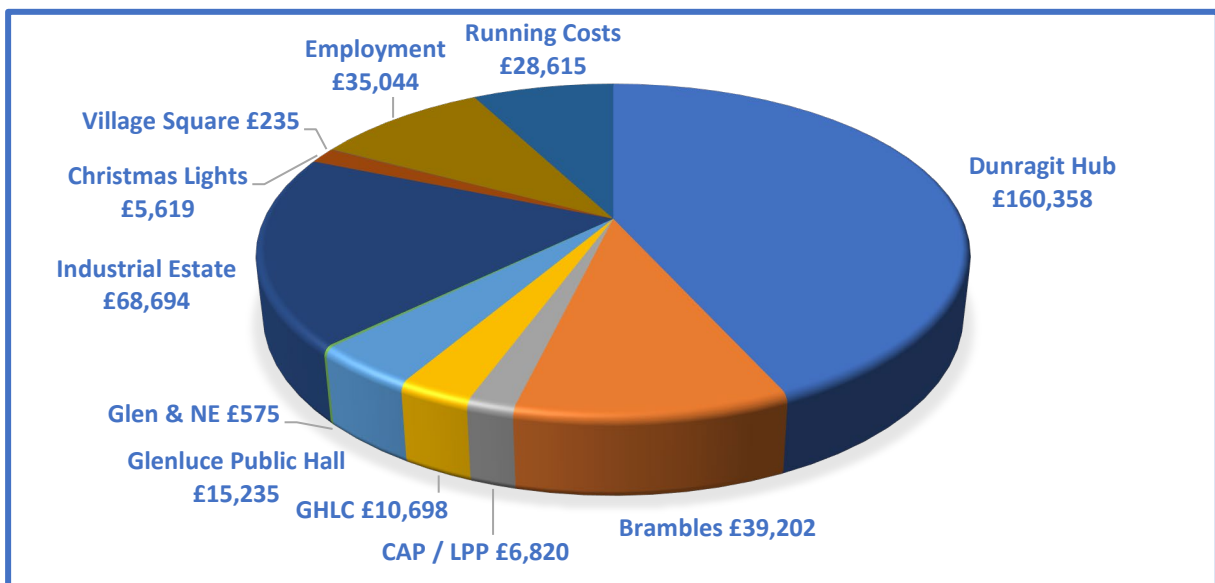
Grant Income



Grant Income by Project Area

Old Luce Community Fund provided 75% of the grant income received by the Trust in the financial year, with the remaining 25% from the Scottish Government via grants administered by Dumfries and Galloway Council and Third Sector Dumfries and Galloway. In addition to the new funding above, £14,000 of block grant funding awarded in a previous year was reallocated from Brambles to the Dunragit Hub.

Expenditure

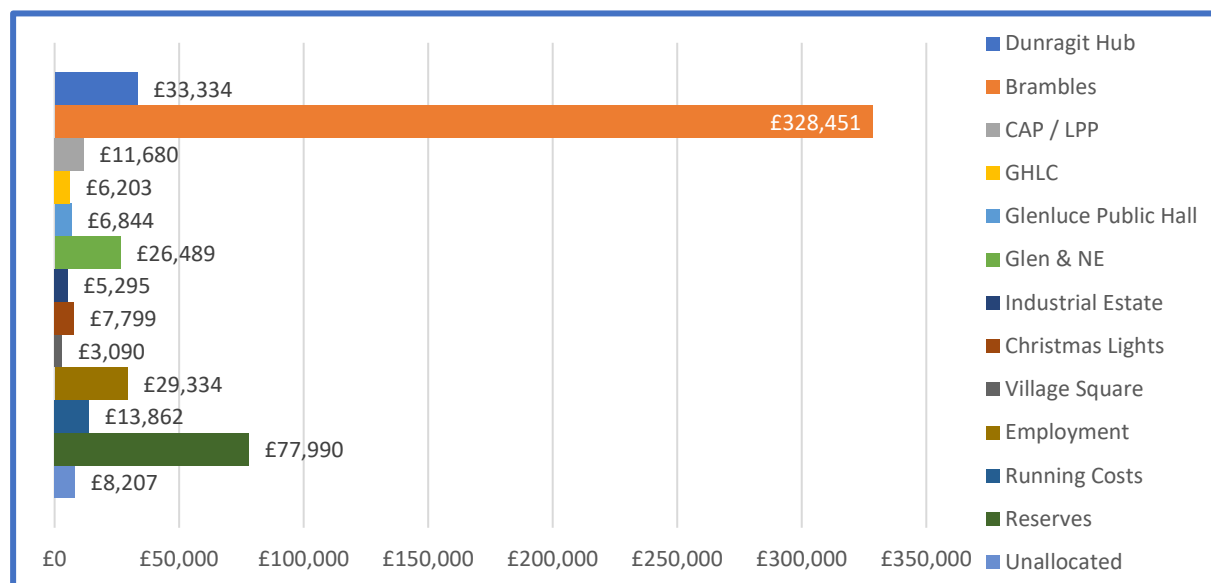


Expenditure by Project Area

The Trust spent £371,095 during the financial period, as detailed in previous sections.



Balances at End of Financial Period



Balance at End of Financial Period by Project Area

The chart above shows the balance of funds in the Trust's accounts by each project area at the end of the financial year. The table below shows the balance of funds by funding source. This includes funds that have been drawn down from grants, but does not include any funds that remain held with the funder.

Project	Funding Source	Balance	Intended Use
Brambles	A434312	£147,424.87	Brambles redevelopment
	A601950 Block Grant	£176,700.00	Brambles redevelopment
	SLF Grant	£4,326.53	Development Officer
CAP / LPP	FR-0088332	£11,679.79	Continued CAP LPP development
Christmas Lights	A601950 Block Grant	£5,299.10	Invoices outstanding for installation & replacement lights
	FR-0085302 Core Funding	£2,500.00	
Dunragit Hub	A601950 Block Grant	£33,333.70	Community Hub Groundworks & FFE
Glen & Natural Environment	A601950 Block Grant	£18,988.96	Maintenance & boundary fencing
	FR-0085302 Core Funding	£2,500.00	Maintenance
	Non-Glen Land Sales	£5,000.00	Glen improvements
GHLC	GHLC Rent	£6,203.38	GHLC running costs and development
Glenluce Public Hall	A555370	£1,267.92	Meeting room set up
	DGC Capital Works	£397.71	Invoice outstanding
	Donations	£1,446.99	Hall activities
	Hall Rent	£3,731.75	Hall running costs
Industrial Estate	A601950 Block Grant	£1,719.96	Refurbishment
	FR-0085302 Core Funding	£2,500.00	Ongoing running costs
	IE Rent	£1,074.86	Ongoing running costs



Project	Funding Source	Balance	Intended Use
Employment	A601950 Block Grant	£9,333.53	Ongoing employment
	FR-0085302 Core Funding	£20,000.00	Ongoing employment
Running Costs	FR-0085302 Core Funding	£13,861.73	Ongoing running costs
Reserves	Other	£77,990.21	Reserves
Village Square	A601950 Block Grant	£2,490.05	Maintenance and
	FR-0085302 Core Funding	£600.00	planting
Other	Bank Interest	£5,975.56	
	OLCC Micro Grant	£46.50	Dunragit volunteer funds
	VAT	£2,185.11	VAT due
Total		£558,578.21	

Operating Reserves Policy

1. Scope of this policy

Charity law requires any income received by a charity to be spent within a reasonable period of time from receipt. Trustees must be able to justify reserves held to stakeholders and explain how reserves are used to manage uncertainty. This policy will also explain when reserves are to be spent and how reserves will fund future activity.

2. Policy Statement

OLDT requires a reserves policy to ensure the Board considers how it will secure and sustain the Trust's viability and future. There is no specific legal rule which states what proportion of a charity's funds may be held as a reserve.

3. The Trust

Old Luce Development Trust (OLDT) is a Registered Company Limited by Guarantee and a registered charity, SCO49400. It is run by a Board consisting of thirteen volunteer Directors and is responsible for realising the wishes of the local community following a consultation carried out in 2015.

The purpose of the Operating Reserves Policy is to ensure the ongoing operations of the Trust. The Operating Reserves is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding or uninsured losses.

Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of OLDT for Operating Reserves to be replenished within 6 months of being used.

4. Operating Costs

OLDT relies on grant funding to meet project costs but incurs unavoidable operational costs outwith grant funding costs. These include:

- Annual membership fees to associated bodies
- Professional fees
- Legal costs
- Insurances
- Office costs
- Standing charges



These costs add up to approximately £17,000 per annum.

Monthly staffing costs are approximately £3,230 and it is considered advisable to hold the equivalent of 3 months' salary costs in reserves as a minimum.

The Trust also has expenses in maintaining its assets, such as utility costs, grounds maintenance and arboriculture maintenance.

It is therefore considered prudent to hold a minimum reserve fund of £30,000. However, the Trust aims to create and maintain reserves to cover one year's full operating costs within five years.

5. Reporting

Reserves are held openly and presented in a transparent way. Reserve levels are reported as part of the monthly Board meetings and in the Trustees' Annual Report.

6. Review

Reserves will be carried forward to the first quarter of the following financial year, at which stage the Board will decide on whether the level of reserves is adequate.



Funding Acknowledgements


The Trust would like to thank its funders for their support during this financial period.



Funding through Old Luce Community Fund

Brambles design team costs	Glen arboriculture and maintenance
Christmas lights	Glenluce Public Hall running costs
Community Action and Place Plan	Industrial Estate refurbishment
Dunragit Community Hub	Trust running costs
Employment of staff	Village square maintenance

OLCF is provided by Barlockhart Moor Wind Energy Ltd; Carscreugh Renewable Energy Park Ltd; Glenchamber Wind Energy Ltd, SSE, 2020 Renewables, Greencoat and Scottish Power Renewables, and administered by Foundation Scotland

Dunragit Community Hub development was funded from Coastal Benefit Funding, administered by Dumfries and Galloway Council. Glenluce Public Hall external repairs and improvements were funded by Dumfries and Galloway Council.



Community action plan development was funded from the Scottish Government's Community Led Local Development Fund, administered by Third Sector Dumfries and Galloway.

Detailed Accounts

The following pages contain the detailed accounts for the Trust. Please note that some end of year figures within the accounts include the value of assets and are therefore higher than the balances given in the earlier sections of the report, which do not.

REGISTERED COMPANY NUMBER: SC538942 (Scotland)
REGISTERED CHARITY NUMBER: SC049400

Report of the Trustees and
Financial Statements For The Year Ended 31 March 2025
for
Old Luce Development Trust

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

Old Luce Development Trust

Contents of the Financial Statements
For The Year Ended 31 March 2025

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Old Luce Development Trust
Report of the Trustees
For The Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- The advancement of community development, including the advancement of rural regeneration
- 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 facilities or activities are primarily intended
- The advancement of citizenship, as a sub-set within the wider charitable purpose of the advancement of community development
- The advancement of environmental protection or environmental improvement
- The advancement of the arts, heritage, culture or sciences

Old Luce Development Trust
Report of the Trustees
For The Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Dunragit Community Hub

The Community Action Plan identified a need for a Community Hub in Dunragit. The community-run hub would provide a place of engagement, fostering intergenerational links and increasing contact between isolated residents. It is hoped that it will restore a sense of wellbeing and will lead to an improved sense of belonging and engagement of Dunragit residents in the wider Old Luce Community. Following Coastal Benefit Funding of £80,000 towards the purchase and development of this site, and remaining funding from the OLCF block grant, the Trust purchased a site for the hub in August 2023 and received planning permission in January 2024.

Community members chose the kitchen units, worktops, wall finishes and flooring. Landscaping work began and the cabin was delivered to site in August 2024, with the help of many community volunteers. Over the following months, final internal fittings, external connections and landscaping were completed and the cabin was kitted out with furniture and equipment.

The cabin began being used as a base for local activity by a group of volunteers in October, but delays to the water connections meant that it didn't open for general public use until December's Christmas activities. In January 2025, a volunteer management committee formed to run the hub on behalf of the Trust. An official opening is planned for summer 2025, once the landscaping is more established.

Future development on the site includes further landscaping, archaeological displays based on the significant findings in the area, and consideration of solar panel installation to reduce running costs. Income in this period includes £68,917 from OLCF block grant funding and £60,000 from the CBF grant. Expenditure in this period included electricity and water connections, design team fees, the cabin, flooring, groundworks, furniture, fittings and equipment, picnic benches and appliances.

Brambles

The Brambles project aims to redevelop a derelict building as a community asset, which does not duplicate other community facilities, meets community needs and aspirations, and generates income for the community.

The building is being redeveloped into two holiday accommodation studio rooms on the upper floor and a flexible commercial space on the ground floor. The design team is led by APRL Architects. Planning permission for this design was submitted in May 2024 and granted in late September 2024.

In November 2024, the Trust applied to Old Luce Community Fund for the remaining funds needed to complete the Brambles project. An award of £170,000 was awarded in January 2025, which will be drawn down when required in the next financial year(s).

The building warrant phase of development then followed with the warrant application submitted in February 2025. In the new financial year, once the warrant is granted, the construction contract will be put out to tender.

Expenditure includes £14,000 of OLCF block grant funds set aside in the previous financial period being reallocated to another project. Remaining expenditure includes design team fees, local authority planning and building warrant fees and development officer salary, all covered by grants awarded in previous financial periods.

Community Action and Local Place Plan

The Trust has based its work to date on a community action plan (CAP) created in 2015. The Trust felt that the time was now right to update this plan, both in terms of identifying current community priorities and because the Trust was increasingly finding, in conversation with funders, that they were reluctant to accept the results of consultations that were over 5 years' old.

The Trust sought funding to allow it to engage a suitably experienced organisation to carry out a renewed consultation with the community to develop an updated community action plan. Given the overlap, and the desire to reduce consultation fatigue, the Trust also wished to combine this with a Local Place Plan (LPP) for the area. Following an invitation to quote process, the Trust identified Only Human as the preferred consultant, based on their excellent work on the Stranraer Place Plan.

Old Luce Development Trust
Report of the Trustees
For The Year Ended 31 March 2025

In December 2024, the Trust was awarded £5,000 from the Community Led Local Development Fund, administered by Third Sector Dumfries and Galloway, towards work on the plan, which had to be completed by March 2025. In the absence of additional funding, Only Human were able to offer a reduced engagement and report development plan within this revised budget.

In January 2025, the Trust was also successful in gaining the remaining £13,500 for the full work from Old Luce Community Fund. Unfortunately, Barbara at Only Human had decided to retire and was no longer available to carry out further work. Instead, the Trust directly engaged Charlotte Wilson, to carry out the some aspects of the report.

Engagement is outlined on the following pages and included school visits to three schools, an online survey, one-to-one meetings, public meetings, visits to local groups (such as Community Council, Boccia, bowling), post-boxes and drop in sessions in various locations. The final CAP/LPP report was produced in March 2025 and can be viewed at www.oulduce.org.uk/cap.

Charlotte Wilson was also engaged to carry out a visitor analysis, but due to the timing of the CLLD funding, it was decided to complete this as a separate piece of work over the Easter period. Further additional work may be needed to complete some of the deeper engagement elements that were initially envisaged.

Grant income during the period was £5,000 from CLLD and £13,500 from OLCF.

Expenditure during the period included consultancy fees for Only Human and Charlotte Wilson Research Services, data reports, postage and consultation event catering.

Glenluce Public Hall

Similar to the new Dunragit Hub, the Public Hall in Glenluce affords the Community a place to gather in times of celebration, commemoration or crisis. It provides event space for physical activity and social gathering, leading to improved health and wellbeing and reduced loneliness and isolation. The volunteer-run community shop located in the hall helps to combat poverty and reduce waste.

Following threat of closure in 2018, the Trust took on a Management Agreement with Dumfries & Galloway Council for Glenluce Public Hall. It was intended that, during this management period, the Trust could develop plans towards eventual community ownership of the hall.

A Community Facilities Consultation was carried out during this financial period to ask the community what events and activities they wished to see taking place in the area, mainly focused on the hall and the new hub. The survey had a high response rate and identified many areas for development. Capacity prevented this being taken forward in this financial year, so it will be further explored in the next financial year.

The Trust appreciates the dedicated volunteers who help run our hall through our Friends of the Hall volunteer group. In the response to the survey, there were a number of people who indicated that they would be willing to volunteer to help with running the hall and this needs to be followed up in the next period, to try to widen the volunteer group and to form a new Management Committee.

Balkail Glen and the Natural Environment

The Trust owns and manages Balkail Glen on behalf of the community. The Glen was accepted as a gift to the Trust from the Wemyss estate in order to bring increased use, enjoyment, trade and improvement to the village. It provides opportunities for volunteering and partnership working with the primary school through the Friends of the Glen group, fostering community engagement. The Trust has also created / improved two walking routes in the Old Luce area, the Backburn path within Glenluce and the railway path linking Dunragit and Glenluce.

Our Friends of the Glen (FotG) volunteer group acquired more young trees from the Woodland Trust this year and held planting and ivy removal sessions with assistance from Glenluce Primary School students and teachers. They also attended a non-native plant control workshop with the Galloway Fisheries Trust and a pesticide and non-native plant control training course, hosted by Barony College. Volunteers pulled Himalayan balsam by hand and attended to Japanese knotweed.

Old Luce Development Trust
Report of the Trustees
For The Year Ended 31 March 2025

More substantial work in the Glen is undertaken by the Trust's contracted arborist, who monitors dangerous trees and takes preventative action when required.

A contractor has been appointed for fence work on the southern boundary in the coming financial year and drainage improvements have started.

Income in this period included £13,218 from the OLCF block grant and £2,500 as part of an OLCF core funding grant.

Expenditure in this period covered tree stakes and pesticide control training. Further expenditure on arboriculture work following storms was incurred in the year but had not been invoiced at year end.

Christmas Lights

The Trust organises the installation of Christmas light displays in Dunragit and Glenluce. Switch on events are held each year organised by Old Luce Community Council.

Grant income was allocations from the OLCF Block Grant and later Core Funding Grant. Expenditure relates to the installation of the lights in 2023, purchase of replacement lights and new light-fitting accessories for the Dunragit Hub.

The balance of funds is needed to pay invoices that have not yet been received in relation to installation of lights in this period and previous periods.

Industrial Estate

The Trust took ownership of the Woodside Industrial Estate and Units on 15 March 2022 under the Community Asset Transfer process to provide a source of income, increasing the financial sustainability of the Trust and allowing cross-subsidy to other community projects. It was also an opportunity to improve the built environment as the units had had little maintenance under previous ownership

Following the vacating of the site by previous tenants, the Trust undertook a series of improvements in the previous financial year, including rewiring, recladding and external doors. This refurbishment was completed in the current period.

Unit 1 has now been rented to SirTN toys, a toy shop and distributor, who have established themselves in the village with many events for the local children. There have been some set backs in letting unit 4, due to complications with separating the electrical provision between units. This should be resolved in the first quarter of the next financial year.

Grant income relates to £25,095 allocation from the OLCF block grant and £2,500 from the OLCF core funding grant.

Expenditure includes £30,000 of rental income transferred to reserves, with the remaining expenditure on insurance, cladding works, utilities, rates, signage and post boxes.

Glenluce Healthy Living Campus

The Glenluce Healthy Living Campus (GHLC) is a development on the site of the current Four Winds GP surgery and attached house, which it was hoped would incorporate new paths to the Trust-owned Balkail Glen, a new GP surgery, new Lifetime homes and a potential community growers' garden. Together with the children's play area, open green space and skate park at the adjacent Lady Stair Park, the site would form a centre of health and wellbeing from cradle to grave within Glenluce.

A grant of £137,003 has been awarded by Old Luce Community Fund to develop the new GP surgery to RIBA stage 3, submission of planning permission.. However, the Trust had struggled to identify a viable funding option for the construction of the surgery element of this project, which was anticipated to be c£3.8 million.

Old Luce Development Trust
Report of the Trustees
For The Year Ended 31 March 2025

The Trust was approached by the Old Luce Community Fund with a potential offer of some additional funding to make progress with this project. The sums available were not sufficient to fund the original design. At the end of the financial year, the Trust was looking at plans for other existing surgeries and having discussions with local builders to determine whether replicating these on the site would be viable within the potential available funding.

Rental income during the period amounted to £9,150 net.

Expenditure during the period included insurance and council tax, paid from rental income, and grounds maintenance paid from a core funding grant.

Village Square

The village square project turned a gap site within the village into a pleasant meeting place for residents, improving the built environment and providing a venue for people to meet. The square was successfully opened in 2022 and annual maintenance is now ongoing.

Grant income was from the OLCF block grant and expenditure included planting and repairs to the lighting timer.

FINANCIAL REVIEW

Financial position

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The income of the charity for the year was £300,782 as compared to £452,318 the previous year. Overall the charity had a surplus of £73,624 (2024: £307,246).

FUTURE PLANS

In the next year, construction work on the Brambles building will begin to repurpose the building into two holiday accommodation studio rooms and a flexible commercial space. The Community Action Plan will be further developed into a combined community action plan and local place plan. The Trust will continue discussions with OLCF, local builders and the GP Practice on a viable solution for the GP surgery at the Glenluce Healthy Living Campus. The Trust will resolve the electricity supply issues and seek a tenant for unit 4 at the industrial estate.

The Trust will continue to manage ongoing projects including Glen, public hall, village square and Christmas lights. The Dunragit Hub will be managed by the Dunragit Community Hub Management Committee volunteer group on behalf of the Trust.

Old Luce Development Trust
Report of the Trustees
For The Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees are the Directors of the Trust and may be a Member Director, drawn from the membership of the company, or a Co-opted Director, a non-member director appointed or re-appointed by the Directors. The maximum number of Director positions within the Trust, which are all voluntary positions, was expanded from eleven to thirteen at the Trust's AGM in October 2024. The expansion was brought in along with a reduction in the minimum age of members from 18 to 16 and was aimed at bringing younger members to the board to increase representation of younger voices and as part of succession planning in recognition of the gaining demographic of the current board members. During this financial period, eleven of these positions were filled. All thirteen Directors may be Member Directors and no more than three shall be Co-opted Directors. The minimum number of Directors shall be five, of whom a majority must be Member Directors.

In advance of each annual general meeting, the Trust invites nominations for Directors at the same time as publicising the meeting. Nominees must be members of the Trust, though they may join at the same time as the nomination is submitted. Members elect Directors from the nominations, by ballot where there are more nominations than vacancies, at the annual general meeting. The Directors may at any time appoint any member willing to act to be a Director. A Co-opted Director may be appointed either on the basis that he/she has been nominated by a body with which the company has close contact in the course of its activities, or on the basis that he/she has specialist experience and/or skills which could be of assistance to the Directors.

At each annual general meeting, any Member appointed by the Directors and any Co-Opted Director retires from office and, out of the remaining Member Directors, three retire from office. The Directors to retire shall be those who have been longest in office since they were last elected or re-elected. A Director who retires from office shall be eligible for re-election.

The Directors elect from among themselves a Chair and a Treasurer, and such other office bearers as they consider appropriate. All office bearers cease to hold office at the conclusion of each annual general meeting, but are then eligible for re-election. Currently the Trust has a Chair, Treasurer and Vice Chair. There is also Directors with specific responsibility for HR matters and for matters relating to the village hall. Any Directors may also take the lead on specific projects within the Trust and this is determined at monthly Directors' meetings. The Trust has sub-committees for each project, where each subcommittee is formed of the Lead Director and two or more other Directors, in order to speed up decision-making. Sub-committees are authorised to make decisions and report to the next board meeting, but major decisions remain with the full board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC538942 (Scotland)

Registered Charity number

SC049400

Registered office

Public Hall 22 Main Street
Glenluce
Newton Stewart
Wigtownshire
DG8 0PR

Trustees

N J Douglas
C Garrity
M C Lane
D Lowe
J L Plunkett
R A Rankin
C D Thomson
W Cameron
A McCallum
L McDowall
S V T Newton

Old Luce Development Trust
Report of the Trustees
For The Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
M C Lane

Independent Examiner
Janice Alexander CA
Robb Ferguson Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Approved by order of the board of trustees on 10/20/2025 and signed on its behalf by:



Michael Lane (Oct 20, 2025 02:19:48 GMT+11)

.....
M C Lane - Trustee

**Independent Examiner's Report to the Trustees of
Old Luce Development Trust**

I report on the accounts for the year ended 31 March 2025 set out on pages nine to nineteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 statement

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

- (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 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Janice Alexander

[Janice Alexander \(Oct 20, 2025 09:36:18 GMT+1\)](#)

Janice Alexander CA
The Institute of Chartered Accountants of Scotland

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

Date: 10/20/2025

Old Luce Development Trust

Statement of Financial Activities
For The Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		89,987	-	89,987	53,794
Charitable activities					
Charitable activities		-	174,392	174,392	380,683
Other trading activities	2	5,977	-	5,977	346
Investment income	3	30,426	-	30,426	17,495
Total		<u>126,390</u>	<u>174,392</u>	<u>300,782</u>	<u>452,318</u>
 EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>76,516</u>	<u>150,642</u>	<u>227,158</u>	<u>145,072</u>
 NET INCOME					
Transfers between funds	13	49,874 (8,000)	23,750 8,000	73,624 -	307,246 -
Net movement in funds		41,874	31,750	73,624	307,246
 RECONCILIATION OF FUNDS					
Total funds brought forward		890,462	540,353	1,430,815	1,123,569
TOTAL FUNDS CARRIED FORWARD		<u><u>932,336</u></u>	<u><u>572,103</u></u>	<u><u>1,504,439</u></u>	<u><u>1,430,815</u></u>

The notes form part of these financial statements

Old Luce Development Trust

Statement of Financial Position
31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	8	382,821	295,412
Investment property	9	<u>556,884</u>	<u>556,884</u>
		939,705	852,296
CURRENT ASSETS			
Debtors	10	12,454	13,387
Cash at bank and in hand		<u>570,421</u>	<u>625,001</u>
		582,875	638,388
CREDITORS			
Amounts falling due within one year	11	(18,141)	(59,869)
		<u>564,734</u>	<u>578,519</u>
NET CURRENT ASSETS			
		<u>1,504,439</u>	1,430,815
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,504,439</u>	<u>1,430,815</u>
NET ASSETS			
		<u>1,504,439</u>	<u>1,430,815</u>
FUNDS	13		
Unrestricted funds		932,335	890,462
Restricted funds		<u>572,104</u>	<u>540,353</u>
TOTAL FUNDS		<u>1,504,439</u>	<u>1,430,815</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Old Luce Development Trust

Statement of Financial Position - continued

31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10/20/2025..... and were signed on its behalf by:



Michael Lane (Oct 20, 2025 02:19:48 GMT+11)

.....
M C Lane - Trustee

Old Luce Development Trust

Notes to the Financial Statements For The Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

Tangible fixed assets

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

Freehold property	- 2.5% on cost
Fixtures and fittings	- 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial 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 charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Old Luce Development Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sundry income	<u>5,977</u>	<u>346</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
GP surgery rental income	9,150	9,150
Industrial Est rental income	15,396	5,860
Charitable rental income	<u>5,880</u>	<u>2,485</u>
	<u>30,426</u>	<u>17,495</u>

4. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities				
	<u>29,525</u>	<u>20</u>	<u>14,901</u>	<u>44,446</u>

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

Management

	2025 Charitable activities	2024 Total activities
	£	£
Insurance	8,066	-
Light and heat	6,697	5,897
Telephone	865	766
Postage and stationery	2,438	265
Advertising	318	100
Sundries	1,770	1,971
Depreciation of tangible and heritage assets	<u>9,371</u>	<u>1,171</u>
	<u>29,525</u>	<u>10,170</u>

Old Luce Development Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

4. SUPPORT COSTS - continued
Finance

	2025 Charitable activities	2024 Total activities
Bank charges	£ <u>20</u>	£ <u>-</u>

Governance costs

	2025 Charitable activities	2024 Total activities
Accountancy and legal fees	£ 8,951	£ 7,434
Legal fees	<u>5,950</u>	<u>23,410</u>
	<u>14,901</u>	<u>30,844</u>

5. NET INCOME/(EXPENDITURE)

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

	2025	2024
Depreciation - owned assets	£ <u>9,372</u>	£ <u>1,171</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	53,794	-	53,794
Charitable activities			
Charitable activities	-	380,683	380,683
Other trading activities	346	-	346
Investment income	<u>17,495</u>	<u>-</u>	<u>17,495</u>
Total	<u>71,635</u>	<u>380,683</u>	<u>452,318</u>

Old Luce Development Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>72,738</u>	<u>72,334</u>	<u>145,072</u>
 NET INCOME/(EXPENDITURE)	 (1,103)	 308,349	 307,246
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>891,565</u>	<u>232,004</u>	<u>1,123,569</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>890,462</u></u>	 <u><u>540,353</u></u>	 <u><u>1,430,815</u></u>
 8. TANGIBLE FIXED ASSETS			
	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	<u>290,727</u>	<u>8,150</u>	<u>298,877</u>
Additions	<u>86,820</u>	<u>9,961</u>	<u>96,781</u>
At 31 March 2025	<u>377,547</u>	<u>18,111</u>	<u>395,658</u>
 DEPRECIATION			
At 1 April 2024	-	3,465	3,465
Charge for year	<u>7,187</u>	<u>2,185</u>	<u>9,372</u>
At 31 March 2025	<u>7,187</u>	<u>5,650</u>	<u>12,837</u>
 NET BOOK VALUE			
At 31 March 2025	<u><u>370,360</u></u>	<u><u>12,461</u></u>	<u><u>382,821</u></u>
At 31 March 2024	<u><u>290,727</u></u>	<u><u>4,685</u></u>	<u><u>295,412</u></u>

Old Luce Development Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024 and 31 March 2025	<u>556,884</u>
NET BOOK VALUE	
At 31 March 2025	<u>556,884</u>
At 31 March 2024	<u>556,884</u>

Investment property comprises of the GP surgery £268,692 and land at the rear of the surgery £38,192 and the Industrial Estate £250,000. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	771	668
VAT	2,941	12,719
Prepayments	<u>8,742</u>	<u>-</u>
	<u>12,454</u>	<u>13,387</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	12,731	45,799
Social security and other taxes	160	567
Other creditors	-	1,003
Accrued expenses	<u>5,250</u>	<u>12,500</u>
	<u>18,141</u>	<u>59,869</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	220,519	162,302	382,821	295,412
Investments	556,884	-	556,884	556,884
Current assets	173,073	409,802	582,875	638,388
Current liabilities	<u>(18,141)</u>	<u>-</u>	<u>(18,141)</u>	<u>(59,869)</u>
	<u>932,335</u>	<u>572,104</u>	<u>1,504,439</u>	<u>1,430,815</u>

Old Luce Development Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

13. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
Unrestricted funds	890,462	49,873	(8,000)	932,335
Restricted funds				
Dunragit Hub	140,608	40,843	22,000	203,451
Brambles	367,654	(25,202)	(14,000)	328,452
Christmas Lights	9,317	(4,018)	-	5,299
Glen & Natural Environment	6,347	12,642	-	18,989
Industrial Estate	14,763	(13,043)	-	1,720
Village Square	1,664	827	-	2,491
Community Action Plan	-	11,702	-	11,702
	<u>540,353</u>	<u>23,751</u>	<u>8,000</u>	<u>572,104</u>
TOTAL FUNDS	<u><u>1,430,815</u></u>	<u><u>73,624</u></u>	<u><u>-</u></u>	<u><u>1,504,439</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	126,390	(76,517)	49,873
Restricted funds			
Dunragit Hub	114,916	(74,073)	40,843
Brambles	-	(25,202)	(25,202)
Christmas Lights	1,601	(5,619)	(4,018)
Glen & Natural Environment	13,218	(576)	12,642
Industrial Estate	25,095	(38,138)	(13,043)
Village Square	1,062	(235)	827
Community Action Plan	18,500	(6,798)	11,702
	<u>174,392</u>	<u>(150,641)</u>	<u>23,751</u>
TOTAL FUNDS	<u><u>300,782</u></u>	<u><u>(227,158)</u></u>	<u><u>73,624</u></u>

Old Luce Development Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Unrestricted funds	891,565	(1,103)	890,462
Restricted funds			
Dunragit Hub	49,776	90,832	140,608
Brambles	113,340	254,314	367,654
Christmas Lights	5,806	3,511	9,317
Glen & Natural Environment	16,578	(10,231)	6,347
Industrial Estate	44,318	(29,555)	14,763
Village Square	<u>2,186</u>	<u>(522)</u>	<u>1,664</u>
	<u>232,004</u>	<u>308,349</u>	<u>540,353</u>
TOTAL FUNDS	<u><u>1,123,569</u></u>	<u><u>307,246</u></u>	<u><u>1,430,815</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	71,635	(72,738)	(1,103)
Restricted funds			
Dunragit Hub	105,850	(15,018)	90,832
Brambles	261,271	(6,957)	254,314
Christmas Lights	4,706	(1,195)	3,511
Glen & Natural Environment	5,826	(16,057)	(10,231)
Industrial Estate	2,000	(31,555)	(29,555)
Village Square	<u>1,030</u>	<u>(1,552)</u>	<u>(522)</u>
	<u>380,683</u>	<u>(72,334)</u>	<u>308,349</u>
TOTAL FUNDS	<u><u>452,318</u></u>	<u><u>(145,072)</u></u>	<u><u>307,246</u></u>

The funds included within Dunragit Hub are for the provision of a community hub cabin. this balance includes a net book value of £162,280.

The funds included within Brambles is for the redevelopment of a derelict building as a community asset.

The funds included within Christmas Lights are for the installation of Christmas Lights throughout the village.

The funds included within Glen & Natural Environment are for abrioculture, fencing, drainage and general maintenance.

The funds included within Industrial Estate are for ongoing refurbishment and running costs.

The funds included within Village Square are for ongoing planting and maintenance.

Old Luce Development Trust

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

13. MOVEMENT IN FUNDS - continued

The funds included within Community Action Plan are for further development of the Community Action Plan into a combined Local Place Plan and taking forward recommendations for further engagement.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Old Luce Development Trust

Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	95	55
Grants	<u>89,892</u>	<u>53,739</u>
	89,987	53,794
Other trading activities		
Sundry income	5,977	346
Investment income		
GP surgery rental income	9,150	9,150
Industrial Est rental income	15,396	5,860
Charitable rental income	<u>5,880</u>	<u>2,485</u>
	30,426	17,495
Charitable activities		
Grants	<u>174,392</u>	<u>380,683</u>
Total incoming resources	300,782	452,318
EXPENDITURE		
Charitable activities		
Wages	36,040	31,816
Pensions	533	-
Staff training	911	143
Arboriculture	-	12,000
Repairs and renewals	31,412	46,350
Public hall running costs	16,428	8,591
Grounds maintenance	2,793	4,993
Project expenditure	94,595	-
VAT adjustment	<u>-</u>	<u>165</u>
	182,712	104,058
Support costs		
Management		
Insurance	8,066	-
Light and heat	6,697	5,897
Telephone	865	766
Postage and stationery	2,438	265
Advertising	318	100
Sundries	1,770	1,971
Depreciation of tangible and heritage assets	<u>9,371</u>	<u>1,171</u>
	29,525	10,170

This page does not form part of the statutory financial statements

Old Luce Development Trust

Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	2025 £	2024 £
Management		
Finance		
Bank charges	20	-
Governance costs		
Accountancy and legal fees	8,951	7,434
Legal fees	<u>5,950</u>	<u>23,410</u>
	<u>14,901</u>	<u>30,844</u>
Total resources expended	<u>227,158</u>	<u>145,072</u>
Net income	<u>73,624</u>	<u>307,246</u>



This page does not form part of the statutory financial statements



6 Authorisation

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	 <small>Michael Lane (Oct 20, 2025 02:19:48 GMT+11)</small>	
Full name(s)	Michael Lane	Lorna McDowall
Position (e.g. Secretary, Chair, etc)	Chairperson	Treasurer
Date	10/20/2025	10/18/2025



OLD LUCE
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Notes



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Notes



OLD LUCE
DEVELOPMENT TRUST

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Registered Company SC538942



DEVELOPMENT
TRUSTS ASSOCIATION
SCOTLAND
the community-led regeneration network
DTAS Member SE225



Old Luce Development Trust (OLDT) is a registered charity,
SC049400, regulated by the Scottish Charity Regulator