

REGISTERED COMPANY NUMBER: SC592235 (Scotland)
REGISTERED CHARITY NUMBER: SC701549

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2024
for
KPT Development Trust

Farries, Kirk & McVean
Chartered Accountants
Statutory Auditors
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

KPT Development Trust

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for the Year Ended 31st March 2024**

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KPT Development Trust

Report of the Trustees for the Year Ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The company has been formed to benefit the communities of Keir, Penpont and Tynron which comprises the Community Council areas of Keir, Penpont Tynron ("the Community") with the following objects: (1) The advancement of community development (including sustainability, employment and the advancement of rural regeneration) within the Community recognising the diversity within the three areas involved; (2) The provision of facilities, or the organisation of activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended; (3) To provide for the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; (4) The advancement of environmental protection or improvement; (5) The advancement of the arts, heritage, culture or science.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

KPT Development Trust is a company limited by guarantee and not having a share capital. Its activities and operations are governed by its Memorandum and Articles of Association.

Trustees may be drawn from the membership of the company by election at the Annual General Meeting or by appointment by the trustees to fill a vacancy or as an additional trustee. None of the trustees have a beneficial interest in the company. All trustees are members of the company and guarantee to contribute £1 in the event of winding up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC592235 (Scotland)

Registered Charity number

SC701549

Registered office

Main Street
Penpont
Dumfriesshire
DG3 4BP

Trustees

C Shirley
R E Muir (appointed 25.4.24)
I B Wilson (appointed 22.6.23)
K Mink (appointed 22.6.23)
M Marshall
M Halkett
F M Diamond (appointed 25.1.24)
C A Buck (appointed 25.1.24)

Senior Statutory Auditor

Gerald McGill, BA CA

Auditors

Farries, Kirk & McVean
Chartered Accountants
Statutory Auditors
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of KPT Development Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

KPT Development Trust

Report of the Trustees
for the Year Ended 31st March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Farries, Kirk & McVean, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 23rd December 2024 and signed on its behalf by:

Maureen Halkett

M Halkett - Trustee

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

Opinion

We have audited the financial statements of KPT Development Trust (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We have assessed the susceptibility of the Trust's financial statements to material misstatement as being low risk. The Trustees are very involved in the day to day management of the business and have a focus on controls to address potential fraud and error.
- We have discussed the regulatory framework the Trust operates under with the Trustees. This has enabled us to gain an understanding of those applicable to the Trust and the procedures they operate to ensure compliance.
- We have obtained an understanding of the Trust's policies and procedures on fraud risk through two way communication with the management and have no knowledge of any actual, suspected or alleged fraud.
- The Senior Statutory Auditor is satisfied that the engagement audit staff were competent to and capable of recognising non-compliance with laws and regulation. No details of any non-compliance were communicated to us and no such potential instances were noted during the audit process.

We have reached these conclusions following enquiries made of those charged with governance and senior staff and following audit testing procedures and review of financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involved intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gerald McGill, BA CA (Senior Statutory Auditor)
for and on behalf of Farries, Kirk & McVean
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

23rd December 2024

KPT Development Trust

Statement of Financial Activities
for the Year Ended 31st March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,056	1,066,158	1,104,214	497,356
Investment income	3	2,558	-	2,558	761
Total		<u>40,614</u>	<u>1,066,158</u>	<u>1,106,772</u>	<u>498,117</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	4	3,000	112,405	115,405	101,395
Other		-	3,000	3,000	-
Total		<u>3,000</u>	<u>115,405</u>	<u>118,405</u>	<u>101,395</u>
NET INCOME					
Transfers between funds	14	37,614 262,032	950,753 (262,032)	988,367 -	396,722 -
Net movement in funds		<u>299,646</u>	<u>688,721</u>	<u>988,367</u>	<u>396,722</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		-	839,982	839,982	443,260
TOTAL FUNDS CARRIED FORWARD		<u><u>299,646</u></u>	<u><u>1,528,703</u></u>	<u><u>1,828,349</u></u>	<u><u>839,982</u></u>

KPT Development Trust

Balance Sheet
31st March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	254,016	1,411,568	1,665,584	540,159
Investments	11	20	-	20	20
		<u>254,036</u>	<u>1,411,568</u>	<u>1,665,604</u>	<u>540,179</u>
CURRENT ASSETS					
Debtors	12	7,996	51,414	59,410	62,279
Cash at bank and in hand		40,614	155,671	196,285	256,817
		<u>48,610</u>	<u>207,085</u>	<u>255,695</u>	<u>319,096</u>
CREDITORS					
Amounts falling due within one year	13	(3,000)	(89,950)	(92,950)	(19,293)
		<u>45,610</u>	<u>117,135</u>	<u>162,745</u>	<u>299,803</u>
NET CURRENT ASSETS					
		<u>299,646</u>	<u>1,528,703</u>	<u>1,828,349</u>	<u>839,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>299,646</u>	<u>1,528,703</u>	<u>1,828,349</u>	<u>839,982</u>
NET ASSETS					
		<u>299,646</u>	<u>1,528,703</u>	<u>1,828,349</u>	<u>839,982</u>
FUNDS	14				
Unrestricted funds				299,646	-
Restricted funds				1,528,703	839,982
TOTAL FUNDS				<u>1,828,349</u>	<u>839,982</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd December 2024 and were signed on its behalf by:

Maureen Halkett

M Halkett - Trustee

KPT Development Trust

Cash Flow Statement
for the Year Ended 31st March 2024

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations	1,088,745	467,014
Net cash provided by operating activities	<u>1,088,745</u>	<u>467,014</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,155,037)	(361,341)
Sale of tangible fixed assets	3,202	-
Interest received	2,558	761
Net cash used in investing activities	<u>(1,149,277)</u>	<u>(360,580)</u>
Change in cash and cash equivalents in the reporting period	<u>(60,532)</u>	<u>106,434</u>
Cash and cash equivalents at the beginning of the reporting period	<u>256,817</u>	<u>150,383</u>
Cash and cash equivalents at the end of the reporting period	<u><u>196,285</u></u>	<u><u>256,817</u></u>

The notes form part of these financial statements

KPT Development Trust

Notes to the Cash Flow Statement
for the Year Ended 31st March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	988,367	396,722	
Adjustments for:			
Depreciation charges	26,410	19,918	
Interest received	(2,558)	(761)	
Decrease in debtors	2,869	49,848	
Increase in creditors	73,657	1,287	
	<u>1,088,745</u>	<u>467,014</u>	
Net cash provided by operations	<u><u>1,088,745</u></u>	<u><u>467,014</u></u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	256,817	(60,532)	196,285
	<u>256,817</u>	<u>(60,532)</u>	<u>196,285</u>
	<u><u>256,817</u></u>	<u><u>(60,532)</u></u>	<u><u>196,285</u></u>
Total	<u><u>256,817</u></u>	<u><u>(60,532)</u></u>	<u><u>196,285</u></u>

KPT Development Trust

Notes to the Financial Statements **for the Year Ended 31st March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful life, using a combination of the straight line and reducing balance methods.

Depreciation is provided on the following basis:

Fixtures and Fittings - 15% on reducing balance

Land and Path assets are not depreciated.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated statement of financial activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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.

KPT Development Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	38,057	612
Grants	1,061,157	491,744
Hydro Rent	5,000	5,000
	<u>1,104,214</u>	<u>497,356</u>

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

	2024	2023
	£	£
D&G Council Grant	70,546	71,999
National Lottery	9,130	-
Penpont Community Council	9,300	-
Scottish Government	6,450	233,116
Scottish Land Fund	10,140	-
KPM	304	-
Cycling Scotland	3,129	998
F & S Energy	-	5,810
Foundation Scotland	-	17,780
JCBF	-	11,791
Main	-	11,352
Sustrans	948,433	138,898
Scottish Community	125	-
Other grants	3,600	-
	<u>1,061,157</u>	<u>491,744</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,558</u>	<u>761</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Charitable Activities	<u>102,203</u>	<u>13,202</u>	<u>115,405</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Charitable Activities	<u>13,202</u>	<u>-</u>

KPT Development Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>3,000</u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	3,000	-
Depreciation - owned assets	<u>26,410</u>	<u>19,918</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	497,356	497,356
Investment income	-	761	761
Total	<u>-</u>	<u>498,117</u>	<u>498,117</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	-	101,395	101,395
NET INCOME	-	396,722	396,722
RECONCILIATION OF FUNDS			
Total funds brought forward	-	443,260	443,260
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>839,982</u>	<u>839,982</u>

KPT Development Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

10. TANGIBLE FIXED ASSETS

	Land £	Furniture and equipment £	Path £	Totals £
COST				
At 1st April 2023	88,510	220,925	272,391	581,826
Additions	15,860	-	1,139,177	1,155,037
Disposals	-	(3,202)	-	(3,202)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2024	104,370	217,723	1,411,568	1,733,661
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1st April 2023	-	41,667	-	41,667
Charge for year	-	26,410	-	26,410
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2024	-	68,077	-	68,077
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31st March 2024	104,370	149,646	1,411,568	1,665,584
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2023	88,510	179,258	272,391	540,159
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1st April 2023 and 31st March 2024	20
	<hr/>
NET BOOK VALUE	
At 31st March 2024	20
	<hr/> <hr/>
At 31st March 2023	20
	<hr/> <hr/>

There were no investment assets outside the UK.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	7,996	61,554
VAT	-	725
Prepayments and accrued income	51,414	-
	<hr/>	<hr/>
	59,410	62,279
	<hr/> <hr/>	<hr/> <hr/>

KPT Development Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	88,728	1,029
VAT	702	-
Other creditors	20	20
Accrued expenses	3,500	18,244
	92,950	19,293
	92,950	19,293

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	-	37,614	262,032	299,646
Restricted funds				
Path Funding	380,941	948,433	-	1,329,374
Dumfries & Galloway Council	-	61,671	-	61,671
Other Restricted Funds	459,041	(59,351)	(262,032)	137,658
	839,982	950,753	(262,032)	1,528,703
TOTAL FUNDS	839,982	988,367	-	1,828,349

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	40,614	(3,000)	37,614
Restricted funds			
Path Funding	948,433	-	948,433
Dumfries & Galloway Council	107,766	(46,095)	61,671
Other Restricted Funds	9,959	(69,310)	(59,351)
	1,066,158	(115,405)	950,753
TOTAL FUNDS	1,106,772	(118,405)	988,367

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Restricted funds			
Path Funding	-	380,941	380,941
Other Restricted Funds	443,260	15,781	459,041
	443,260	396,722	839,982
TOTAL FUNDS	443,260	396,722	839,982

KPT Development Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Path Funding	380,941	-	380,941
Other Restricted Funds	117,176	(101,395)	15,781
	<u>498,117</u>	<u>(101,395)</u>	<u>396,722</u>
TOTAL FUNDS	<u><u>498,117</u></u>	<u><u>(101,395)</u></u>	<u><u>396,722</u></u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	-	37,614	262,032	299,646
Restricted funds				
Path Funding	-	1,329,374	-	1,329,374
Dumfries & Galloway Council	-	61,671	-	61,671
Other Restricted Funds	443,260	(43,570)	(262,032)	137,658
	<u>443,260</u>	<u>1,347,475</u>	<u>(262,032)</u>	<u>1,528,703</u>
TOTAL FUNDS	<u><u>443,260</u></u>	<u><u>1,385,089</u></u>	<u><u>-</u></u>	<u><u>1,828,349</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,614	(3,000)	37,614
Restricted funds			
Path Funding	1,329,374	-	1,329,374
Dumfries & Galloway Council	107,766	(46,095)	61,671
Other Restricted Funds	127,135	(170,705)	(43,570)
	<u>1,564,275</u>	<u>(216,800)</u>	<u>1,347,475</u>
TOTAL FUNDS	<u><u>1,604,889</u></u>	<u><u>(219,800)</u></u>	<u><u>1,385,089</u></u>

KPT Development Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

15. RELATED PARTY DISCLOSURES

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