

APPENDIX 1

OSCR

Scottish Charity Regulator

Office of the Scottish Charity Regulator

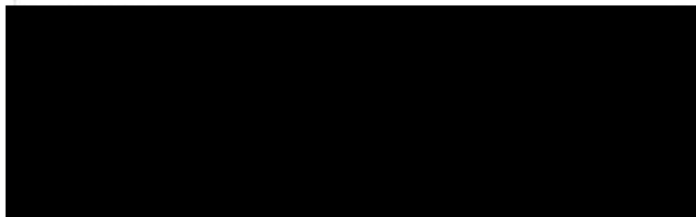
Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	01	01	2024		31	12	2024

Reference and administration details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

Davidson Legacy Cottage

SC052174



Names of the charity trustees on date of approval of Trustees' Annual Report

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Structure, governance and management

Type of governing document

Single tier SCIO Constitution

Trustee recruitment and appointment

Appointed March 2024 ordinary trustee

Objectives and activities

Charitable purposes

1. To purchase the property known as Netherton Cottage, Aberlemno, By Forfar, Angus, DD9 6SH in its entirety.
2. To preserve, secure, and maintain the historical cottage so that it is available to all members of the public.
3. The advancement of education through non-formal activities.
4. The advancement of citizenship or community development, enabling and enhancing community access to the 'Davidson Legacy' for long-term tourism and leisure.
5. The advancement of the arts, heritage, culture, or science by preserving and promoting the historical site for generations to come.

Summary of the main activities in relation to these objects

The main activities in relation to our objects during the 2023-2024 period include:

- Securing the Property: Our primary focus has been to finalize the purchase of the property known as Netherton Cottage, Aberlemno, by Forfar, Angus, DD9 6SH, with the full purchase price already secured.
- Preserving and Enhancing Heritage: We have actively preserved and maintained the historical cottage, ensuring its ongoing availability for all members of the public. This year's efforts, including work by the Community Payback service, have made the site even more welcoming for visitors.
- Advancing Education and Social History: Through non-formal activities and volunteering opportunities, we have advanced education by teaching individuals about the social history of the Davidson family's immigration and life in the cottage.
- Community Development and Engagement: We have significantly advanced citizenship and community development by providing volunteering and Community Payback opportunities, which have helped individuals build confidence and contribute meaningfully to the community. The increased number of visitors and returning guests highlights a growing sense of community and wellbeing at the site.
- Promoting Culture and Wellbeing: We have continued to preserve and promote this historical site for future generations, while also establishing it as a tranquil space for mental health support and leisure, making it a valuable destination for both locals and tourists.

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Achievements and performance

Summary of the main achievements of the charity during the financial period

The past year has been one of monumental progress for the Davidson Legacy Cottage charity. We are delighted to report on the significant strides made, with our focus shifting from fundraising to solidifying the future of the cottage as a vital community asset.

Key achievements include:

- **Financial Success and Purchase Progress:** The remarkable fundraising efforts of the previous year, including the substantial £299,900.00 grant from the UK government's Community Ownership Fund, have successfully raised the full purchase price of the cottage. End of 2024 brought us to the final stages of the process and anticipate finalising the purchase in 2025, securing the cottage for future generations.
- **Expanded Community Engagement and Social History:** Our campaign has deepened its roots within the community. We have provided valuable volunteering opportunities, enabling participants to learn about the social history of the Davidson family's immigration from Scotland to the USA. Volunteers have not only gained new skills but have also reported building significant confidence in interacting with the public.
- **Valuable Partnerships and Social Impact:** We have established a successful partnership with the Community Payback service users from Angus Council's Criminal Justice service. These individuals have worked incredibly hard to make the site presentable for visitors. Their positive feedback, expressing that they enjoyed their time and felt they were making a tangible difference, is a testament to the cottage's positive social impact.
- **A Sanctuary for Wellbeing:** The cottage has organically evolved into a cherished community space. We have seen an increase in individuals not only visiting but returning to simply chat and enjoy the tranquil atmosphere. Many have reported that the peaceful environment, even when the cottage is closed, provides a sense of calm that supports their mental health.

These achievements collectively position the charity to successfully acquire the cottage and continue its mission of preserving this historical landmark while expanding its role as a resource for community wellbeing and social connection. We are excited about the year ahead as we complete this journey and welcome the community to this invaluable space.

Financial review

Brief statement of the charity's policy on reserves

As a recently established charity, we are currently in the process of building a prudent and sufficient reserve fund. Our goal is to ensure the long-term operational sustainability of our mission to preserve and maintain Netherton Cottage for public benefit.

Our policy is to maintain a reserve level that is equivalent to at least six months of our anticipated operating costs. This will provide a crucial financial buffer to mitigate against potential risks, such as unexpected maintenance expenses or unforeseen shortfalls in income. We are committed to a transparent and methodical approach to building these reserves, ensuring that funds are managed responsibly and are in line with our charitable purposes. We anticipate reaching this reserve target as we move into a period of more stable income following the finalization of the cottage purchase.

Our reserves policy is a core component of our commitment to financial stability and long-term sustainability. We maintain reserves to achieve the following key objectives:

- Financial stability: We aim to hold a level of reserves that enables us to meet our ongoing expenses and obligations, ensuring operational continuity even during periods of economic uncertainty or reduced income.
- Future growth: We will strategically allocate funds from our reserves to support future projects and initiatives that are in direct alignment with our charitable objectives.
- Risk management: Our reserves will be used as a financial buffer to address unexpected costs or challenges that may arise during our operations.

We commit to regularly reviewing and updating our reserves policy to ensure it remains appropriate for our evolving needs and circumstances.

Details of any deficit

The Charity did not incur any deficit during the financial year.

Donated facilities and services (if any)

The organisation received a significant gift in kind through the free hire and use of the Davidson Legacy Cottage. This donated facility is instrumental in our campaign to save and maintain the site, providing a valuable space to host community engagement events and activities. We are incredibly grateful for the donated services of our 14 dedicated volunteers. These individuals have contributed to 4,368 hours over the year, bringing a wide range of skills to support our mission. In addition to contributing their expertise, our volunteers have also used their time with us to develop personal goals and new skills, demonstrating the mutually beneficial nature of their involvement.

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Other optional information

Declaration

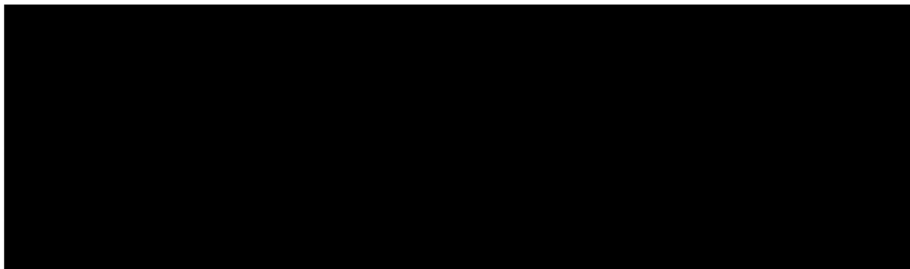
The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

*OSCR will accept
digital or typed
signatures*

Full name(s)



Position (e.g. Chair)

SECRETARY

TREASURER

Date

09/09/25

09/09/25

Davidson Legacy Cottage

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Receipts and payments accounts		
For the period from	01/01/2024	to 31/12/2024

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations	42,426				42,426	366
Legacies					-	
Grants	2,500				2,500	
Receipts from fundraising activities	11,789				11,789	9,360
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	56,715	-	-	-	56,715	9,726
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	56,715	-	-	-	56,715	9,726
A3 Payments						
Expenses for fundraising activities	3,211				3,211	7,761
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other	131				131	
					-	
A3 Sub total	3,342	-	-	-	3,342	7,761
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	3,342	-	-	-	3,342	7,761
Net receipts / (payments)	53,373	-	-	-	53,373	1,965
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	53,373	-	-	-	53,373	1,965

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	1,965				1,965	-
	Surplus / (deficit) shown on receipts and payments account	53,373				53,373	1,965
						-	
						-	
	Cash and bank balances at end of year	55,338	-	-	-	55,338	1,965
(Agree balances with receipts and payments account(s))							

Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments			
	Total	-	-

Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets				
	Total	-	-	-

Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities			
	Total	-	-

Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities			
	Total	-	-

Signed by one or two trustees
on behalf of all the trustees

Signature*

Print Name

Date of
approval

Davidson Legacy Cottage

SC052174

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Donations	42,426				42,426	366
					-	
					-	
					-	
Total	42,426	-	-	-	42,426	366

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £	Total current period to nearest £	Total last period to nearest £
First Por Ltd	2,500		2,500	
			-	
			-	
			-	
Total	2,500	-	2,500	-

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	
					-	
					-	
					-	
					-	
					-	
Total	-	-	-	-	-	-

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
Total	-	-	-	-	-	-

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Additional analysis (2)

5 Breakdown of unrestricted funds

	Unrestricted fund 1 - enter name of fund below	Unrestricted fund 2 - enter name of fund below	Unrestricted fund 3 - enter name of fund below	Unrestricted fund 4 - enter name of fund below	Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations	42,426				42,426	366
Legacies					-	
Grants	2,500				2,500	
Receipts from fundraising activities	11,789				11,789	9,360
Gross trading receipts					-	
buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
Sub total	56,715	-	-	-	56,715	9,726
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	56,715	-	-	-	56,715	9,726
Payments						
Expenses for fundraising activities	3,211				3,211	7,761
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other	131				131	
Sub total	3,342	-	-	-	3,342	7,761
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	3,342	-	-	-	3,342	7,761
Net receipts / (payments)	53,373	-	-	-	53,373	1,965
Transfers to / (from) funds					-	
Surplus / (deficit) for year	53,373	-	-	-	53,373	1,965

Nature and purpose of funds

All funds received are for the sole purpose of purchasing Davidson Legacy Cottage and all relevant IP and trademarks in relation to.

Davidson Legacy Cottage

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Additional analysis (3)**6 Breakdown of restricted funds**

	Restricted fund 1 - enter name of fund below	Restricted fund 2 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 4 - enter name of fund below	Total restricted funds	Total restricted funds last period
Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
Sub total	-	-	-	-	-	-
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
					-	
Sub total	-	-	-	-	-	-
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	-	-	-	-	-	-
Net receipts / (payments)	-	-	-	-	-	-
Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	-	-	-	-	-	-

Nature and purpose of funds

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APPENDIX 3



Independent examiner's report on the accounts

v2

Report to the trustees/members of

Charity name
Davidson Legacy Cottage

Registered charity number

SC052174

On the accounts of the charity for the period

Period start date			to	Period end date		
Day	Month	Year		Day	Month	Year
01	01	2024		31	12	2024

Set out on pages

2 (remember to include the page numbers of additional sheets)

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 independent examiner's statement

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

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- 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 comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

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

Signed:

Name:

Date:

23/09/2025

Relevant professional qualification(s) or body (if any):

Address:

Digits Accountancy Co Ltd, 112A Cumbernauld Road,
Muirhead, Glasgow, G69 9AA

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the
examiner wishes to
disclose