

COMPANY REGISTRATION NUMBER: SC360621  
CHARITY REGISTRATION NUMBER: SC040584

**Lanark Community Development Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**30 June 2019**

**I.A. STEWART & CO**  
Chartered Accountants  
The Mechanics Workshop  
New Lanark  
ML11 9DB

# Lanark Community Development Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2019

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# Lanark Community Development Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2019

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2019.

#### Reference and administrative details

**Registered charity name** Lanark Community Development Trust

**Charity registration number** SC040584

**Company registration number** SC360621

**Principal office and registered office** Mechanics Workshop  
New Lanark  
Lanark  
ML11 9DB  
Scotland

#### The trustees

Mr F C Gunning  
Mrs S Russell  
Mrs E McLean  
Mr D Ritchie  
Mr J G Hill  
Mr J Cunningham  
Mr E Romer  
Mr S R McCauley  
Cnclr J Marrs  
Mr G McLeish  
Mr I W Leitch

(Appointed 28 August 2018)

**Bankers** Bank of Scotland  
23 Bloomgate  
Lanark  
ML11 9EZ

**Company secretary** Mr T Anderson

**Independent examiner** Russell Watson  
Member of the Institute of Chartered Accountants of Scotland  
I. A. Stewart & Co.  
The Mechanics Workshop  
New Lanark  
ML11 9DB

# Lanark Community Development Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2019

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#### Structure, governance and management

The Lanark Community Development Trust is a charitable company limited by guarantee. The company's constitution is its Memorandum and Articles of Association, which details the purpose and administration arrangements of the charity. The structure of the company consists of its members, who have the right to attend the annual general meeting and elect people to serve as trustees, and the trustees who generally control and supervise the activities of the company and monitor its financial position.

The members of the company shall consist of the subscribers to the Memorandum of Association. Categories of membership include 'full membership' or 'associate membership'. The minimum number of full members is 20 which must exceed the number of associate members. The trustees consider each application for membership at a trustee's meeting, and may at their discretion refuse to admit any person to membership. The quorum at any general meeting is 10 persons each entitled to one vote, each being a full member. The minimum number of trustees involved in running the day to day business of the charity shall be 9.

The trustees have considered the risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

#### Objectives and activities

The Trust is a registered Scottish Charity which has been formed as an umbrella organisation to deliver improvements to the town of Lanark. Its purpose, as recorded in its constitution is to reinforce success in Lanark by finding new activities, encouraging local projects, advancing education and community development and maintaining the historical town of Lanark. The Trust is likely to concentrate on physical improvement projects which currently include parks and community facilities. The Trust will oversee the development of quality projects, source finance and deliver and manage projects in the medium to long term.

#### Achievements and performance

##### *Castlebank Horticultural Training Centre Project*

Full funding totalling £191,250 was granted by Leader and the Renewable Energy Fund. As the grants are paid retrospectively, significant cash flow problems were averted by Border Biscuits providing us with an interest free loan of £30,000. Levensat Trust gave us a grant of £5,964 to cover the cost of furnishings for the centre. The restoration work on the old Sawmill Buildings commenced on 5 March 2018 and should have been completed by 27 July 2018. However, the project over-ran considerably and we finally opened it on 21 November 2018. We were grateful to George Anderson from the Beechgrove Garden, who performed the opening ceremony.

Since its opening, the centre has been in constant use with various groups hiring it, ranging from a toddlers music group, yoga, gardening club to birthday parties and gardening workshops.

##### *Strengthening Communities Fund Grant*

This Scottish Government Fund allowed us to appoint a Development Manager for the Trust. Melissa Reilly commenced work with us on 11 June 2018 and has already proved to be an invaluable asset to us. This is a one year funding package but can be extended for a further 3 years. Melissa is doing an excellent job of promoting the Trust and has already brought in several contracts for the Castlebank Centre.

##### *Lottery Grant*

We were successful in being granted a three year funding package to employ an Educational Gardener. We have now appointed Stuart Ritchie who commenced work on 18 February 2019. The reinstatement of our RHS accredited centre status has been achieved.

# Lanark Community Development Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2019

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#### Arts and events

##### *Springfest*

An ambitious three day FlowerFest was held in Castlebank Park in May 2019. It was formally opened by a Chelsea Pensioner and the Lord Lieutenant of Lanarkshire, Lady Haughey. All local schools and nurseries took part and 5 garden centres from the Clyde Valley also displayed their wares. A wide range of activities took place in the marquee. Over 3000 people attended.

##### *Hanging Baskets*

Border Biscuits Community Trust donated funds to provide 100 hanging baskets which were fitted to the Christmas Tree brackets on local businesses. The majority of businesses watered the baskets and they looked stunning all summer.

##### *Winterfest*

There was a comprehensive programme for the Christmas Market/switch-on of the Christmas lights, the Late Night Opening and the Festive Taste of Lanark. The late night Lanark Illuminated Parade of Lanimer Lorries, a Santa Train, and bands were a great success bringing hundreds of people onto the streets. Businesses reported that their sales had gone up considerably. The Festive Taste of Lanark was also successful. Again, the Santa Dash of 50 or so riders in Santa costumes from the Equestrian Centre drew a large crowd. A Christmas Cookery demonstration and a Ladies' Extravaganza Fashion Show were also held. Two Christmas Wreath workshops were held at Castlebank and were fully subscribed raising £360 minus expenses of £77 with a net profit of £283.

##### *Christmas Tree Project*

The Christmas Tree project with 100 trees provided to businesses was again a great success. The Rotary Club helped out this year by changing batteries half way through the Christmas period. We are grateful to Gilchrist Plants who erected them and also store them.

##### *Lanark Life Website and Touchscreens*

Melissa Reilly, Development Manager has taken over the running of these. A webcam has been installed on the Tollbooth building and it provides a live feed to the website. This has proved so popular that we will be installing a second camera in the near future.

#### Heritage and tourism

##### *Memorial to Cameronian Regiment*

Cllr McClymont has promoted this project and received funding from various sources to rename the roundabout nearest Winston Barracks as the Cameronian Roundabout and place a memorial sculpture on the grass verge nearby.

##### *Old St Kentigern's*

Work to stabilise the building has been carried out by South Lanarkshire Council. A Grant of £7,455 covered the cost of a feasibility study into possible usage of the site.

##### *Clydesdale Horse Project*

Various designs have been submitted for a statue of a Clydesdale Horse and various funding channels are being explored.

#### Town improvement

##### *Bernard's Wynd*

A derelict piece of land has been transformed into an attractive garden with the help of Lanark in Bloom and CCI. A grant of £500 from the RHS paid for a graffiti artist to paint a floral mural on the gable wall.

# **Lanark Community Development Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2019**

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#### **Other Funding**

- o Sale of duck food at Lanark Loch (Eleanor MacLean)
- o John and David Dickman donated towards the purchase of a defibrillator for the Castlebank Centre.
- o Grow Wild funding granted for Wildflower and Tree Trail Leaflet plus associated activities at the Centre.
- o Awards for All granted £6,200 for a community Apiary project at Castlebank.
- o Following a visit from His Royal Highness the Duke of Rothesay, we were delighted to receive a donation of £5,000.

#### **Other Awards**

- o Shortlisted for Environment and Land Use Award - Scottish Rural Action
- o Queen's Award for Volunteering given to Castlebank and Lanark in Bloom volunteers.
- o Volunteer Friendly Award from VASLAN.
- o Runner-up in the European Network Rural Development - Rural Inspiration Awards.

#### **Business Improvement District**

Our Bids Manager, Gary Winning, and the BIDs sub-committee worked hard to promote a YES vote in the BIDs Ballot. A comprehensive BID Business Plan was developed and issued to all businesses within the BID boundary. The result YES. A separate BIDs board has now been formed and will work independently from Lanark Community Development Trust.

#### **Financial review**

During the year, £276,113 (2018 - £96,880) of income has been recorded of which £248,000 (2018 - £85,154) is restricted grant income towards specific projects. Total expenditure amounted to £182,155 (2018 - £88,269) resulting in a surplus of £93,958 (2018 - £8,611). This surplus is added to reserves brought forward, making total reserves of £320,120 (2018 - £226,161) at 30 June 2019.

The funds of the Trust are applied solely for the promotion and furtherance of its aims and objectives. The trustees' principal aim is to safeguard the Trust's reserves and to this end a low risk bank account is utilised. There is no set policy to determine the level of reserves which need to be retained by the Trust.

#### **Plans for future periods**

The Trustees will continue to progress the above initiatives including Castlebank Park Horticultural Training Centre, St Kentigern's Church restoration and business regeneration initiatives.

Membership recruitment and community engagement efforts will continue to be a priority. Membership of the Trust is currently 57 and there are 107 Friends of Castlebank.

# Lanark Community Development Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2019

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#### Trustees' responsibilities statement

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

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Independent examiner

Russell Watson, a member of the Institute of Chartered Accountants of Scotland has been re-appointed as independent examiner for the ensuing year.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27th February 2020 and signed on behalf of the board of trustees by:



Mr F C Gunning  
Trustee

# **Lanark Community Development Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Lanark Community Development Trust**

**Year ended 30 June 2019**

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I report to the trustees on my examination of the financial statements of Lanark Community Development Trust ('the charity') for the year ended 30 June 2019.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinions I have formed.

#### **Independent examiner's statement**

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



# Lanark Community Development Trust

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Lanark Community Development Trust *(continued)*

Year ended 30 June 2019

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Russell Watson  
Member of the Institute of Chartered Accountants of Scotland  
Independent Examiner

I A Stewart & Co.  
The Mechanics Workshop  
New Lanark  
ML11 9DB

27th February 2020

# Lanark Community Development Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
<b>Income and endowments</b>	<b>Note</b>				
Donations and legacies	5	2,645	262,775	<b>265,420</b>	89,577
Charitable activities	6	2,939	–	<b>2,939</b>	–
Other trading activities	7	1,203	6,551	<b>7,754</b>	7,303
<b>Total income</b>		<u>6,787</u>	<u>269,326</u>	<u><b>276,113</b></u>	<u>96,880</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	227	20,912	<b>21,139</b>	12,902
Expenditure on charitable activities	9,10	7,112	153,903	<b>161,015</b>	75,367
<b>Total expenditure</b>		<u>7,339</u>	<u>174,815</u>	<u><b>182,154</b></u>	<u>88,269</u>
<b>Net income and net movement in funds</b>		<u>(552)</u>	<u>94,511</u>	<u><b>93,959</b></u>	<u>8,611</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		13,224	212,937	<b>226,161</b>	217,550
<b>Total funds carried forward</b>		<u>12,672</u>	<u>307,448</u>	<u><b>320,120</b></u>	<u>226,161</u>

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

The notes on pages 10 to 17 form part of these financial statements.

# Lanark Community Development Trust

Company Limited by Guarantee

## Statement of Financial Position

30 June 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets	14	315,306	254,502
<b>Current assets</b>			
Debtors	15	388	15,500
Cash at bank and in hand		7,907	23,954
		<u>8,295</u>	<u>39,454</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>3,481</u>	<u>67,795</u>
<b>Net current assets</b>		<u>4,814</u>	<u>(28,341)</u>
<b>Total assets less current liabilities</b>		<u>320,120</u>	<u>226,161</u>
<b>Funds of the charity</b>			
Restricted funds		307,448	212,937
Unrestricted funds		12,672	13,224
<b>Total charity funds</b>	18	<u>320,120</u>	<u>226,161</u>

For the year ending 30 June 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27th February 2020, and are signed on behalf of the board by:



Mrs S Russell  
Trustee

The notes on pages 10 to 17 form part of these financial statements.

# **Lanark Community Development Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 June 2019**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Mechanics Workshop, New Lanark, Lanark, ML11 9DB, Scotland.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The charity meets the definition of a public benefit entity in terms of FRS102.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trustees are of the opinion that there are no matters of significant judgements, estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

##### **Taxation**

Lanark Community Development Trust is recognised as a charity by HM Revenue and Customs for the purposes of applicable taxation legislation and is therefore not subject to taxation on income and gains from charitable activities. The charity is registered for VAT.

# Lanark Community Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2019

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#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# Lanark Community Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2019

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#### 3. Accounting policies *(continued)*

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements - 10% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount is offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

##### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable, including any related transaction costs, and subsequently measured at their settlement value.

##### **Defined contribution pension plans**

Contributions to defined contribution pension plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is a registered Scottish Charity no. SC040584 and is limited by guarantee. In the event of a winding up each of the members undertakes to contribute an amount not exceeding £1.

# Lanark Community Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Friends of Castlebank	1,220	–	1,220
Donations	1,425	14,775	16,200
<b>Grants</b>			
MTI development grant	–	248,000	248,000
	<u>2,645</u>	<u>262,775</u>	<u>265,420</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>Donations</b>			
Friends of Castlebank	1,155	–	1,155
Donations	998	2,270	3,268
<b>Grants</b>			
MTI development grant	–	85,154	85,154
	<u>2,153</u>	<u>87,424</u>	<u>89,577</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Other income	<u>2,939</u>	<u>2,939</u>	<u>–</u>	<u>–</u>

#### 7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Fundraising events income	<u>1,203</u>	<u>6,551</u>	<u>7,754</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fundraising events income	<u>2,175</u>	<u>5,128</u>	<u>7,303</u>

# Lanark Community Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

#### 8. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Fundraising events costs	<u>227</u>	<u>20,912</u>	<u>21,139</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fundraising events costs	<u>211</u>	<u>12,691</u>	<u>12,902</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Advancement of the community of Lanark	<u>7,112</u>	<u>153,903</u>	<u>161,015</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Advancement of the community of Lanark	<u>790</u>	<u>74,577</u>	<u>75,367</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2019 £	Total fund 2018 £
Advancement of the community of Lanark	<u>161,015</u>	<u>161,015</u>	<u>75,367</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>45,423</u>	<u>29,531</u>



# Lanark Community Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2019

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	61,317	20,868
Social security costs	1,193	–
Employer contributions to pension plans	907	120
	<u>63,417</u>	<u>20,988</u>

The average head count of employees during the year was 3 (2018: 2).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

#### 13. Trustee remuneration and expenses

The trustees are also considered to be the key management personnel. No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

No trustee received reimbursement of expenses during the year (2018: £nil).

#### 14. Tangible fixed assets

	Property improvements £	Total £
<b>Cost</b>		
At 1 July 2018	375,520	375,520
Additions	106,227	106,227
<b>At 30 June 2019</b>	<u>481,747</u>	<u>481,747</u>
<b>Depreciation</b>		
At 1 July 2018	121,018	121,018
Charge for the year	45,423	45,423
<b>At 30 June 2019</b>	<u>166,441</u>	<u>166,441</u>
<b>Carrying amount</b>		
<b>At 30 June 2019</b>	<u>315,306</u>	<u>315,306</u>
At 30 June 2018	<u>254,502</u>	<u>254,502</u>

#### 15. Debtors

	2019	2018
	£	£
Other debtors	<u>388</u>	<u>15,500</u>

# Lanark Community Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2019

#### 16. Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	<u>3,481</u>	<u>67,795</u>

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £907 (2018: £120).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2018	Income £	Expenditure £	At 30 June 2019 £
General funds	<u>13,224</u>	<u>6,787</u>	<u>(7,339)</u>	<u>12,672</u>

	At 1 July 2017	Income £	Expenditure £	At 30 June 2018 £
General funds	<u>9,897</u>	<u>4,328</u>	<u>(1,001)</u>	<u>13,224</u>

##### Restricted funds

	At 1 July 2018	Income £	Expenditure £	At 30 June 2019 £
Grants received	<u>212,937</u>	<u>269,326</u>	<u>(174,815)</u>	<u>307,448</u>

	At 1 July 2017	Income £	Expenditure £	At 30 June 2018 £
Grants received	<u>207,653</u>	<u>92,552</u>	<u>(87,268)</u>	<u>212,937</u>

# Lanark Community Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	4,378	310,928	315,306
Current assets	8,295	–	8,295
Creditors less than 1 year	–	(3,481)	(3,481)
<b>Net assets</b>	<u>12,673</u>	<u>307,447</u>	<u>320,120</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	–	254,502	254,502
Current assets	13,224	26,230	39,454
Creditors less than 1 year	–	(67,795)	(67,795)
<b>Net assets</b>	<u>13,224</u>	<u>212,937</u>	<u>226,161</u>

#### 20. General volunteers

The trust benefits greatly from the involvement and enthusiastic support of its volunteers, who oversee the general running of the charity. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

**Lanark Community Development Trust**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 June 2019**

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**The following pages do not form part of the financial statements.**

# Lanark Community Development Trust

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2019

	2019 £	2018 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Friends of Castlebank	1,220	1,155
Donations	16,200	3,268
MTI development grant	248,000	85,154
	<u>265,420</u>	<u>89,577</u>
<b>Charitable activities</b>		
Other income	2,939	—
<b>Other trading activities</b>		
Fundraising events income	7,754	7,303
<b>Total income</b>	<u>276,113</u>	<u>96,880</u>
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Purchases	21,139	12,902
<b>Expenditure on charitable activities</b>		
Wages and salaries	61,317	20,868
Employer's NIC	1,193	—
Pension costs	907	120
Rent	1,250	70
Light and heat	2,272	—
Repairs and maintenance	686	772
Insurance	560	907
Other establishment	975	470
Other motor/travel costs	250	—
Legal and professional fees	200	—
Telephone	655	100
Other office costs	2,750	256
Depreciation	45,424	29,530
Advertising	2,568	230
Project development costs	34,402	20,586
Website costs	2,373	805
Computer expenses	3,234	653
	<u>161,016</u>	<u>75,367</u>
<b>Total expenditure</b>	<u>182,155</u>	<u>88,269</u>
<b>Net income</b>	<u>93,958</u>	<u>8,611</u>