

Registered Company No: SC327607

Registered Charity No: SC038504

LAMBHILL STABLES
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2011

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LAMBHILL STABLES
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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LAMBHILL STABLES

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name:	Lambhill Stables
Registered Office and Operational Address:	34-36 Glentamar Place Balmore Industrial Estate Glasgow G22 7XT
Charity Registration Number:	SC038504
Company Registration Number:	SC327607
Trustees:	David Cruickshank Kieran Wild John McVicar Derek Robertson William Mitchell Robert Stewart Steve Cole Andrew McGowan Diane McArthur Stephanie Simpson George Mitchell
Company Secretary:	Andrew McGowan
Auditors:	Wylie & Bisset LLP 168 Bath Street Glasgow G2 4TP
Bankers:	Co-operative Bank 29 George Street Glasgow G1 3PF Royal Bank of Scotland 249 Saracen Street Glasgow G22 5JW

LAMBHILL STABLES

(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2011

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2011. The legal and administrative information on page one forms part of this report.

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the year and since the year end (unless otherwise stated) were as follows:

Kieran Wild	Chair
John McVicar	Deputy Chair
David Cruickshank	Executive Director
Andrew McGowan	Treasurer and Company Secretary (appointed 21.1.11)
Robert Stewart	Director (resigned as Treasurer 21.1.11)
Derek Robertson	Director
William Mitchell	Director
Diane McArthur	Director (appointed 21.1.11)
Stephanie Simpson	Director (appointed 21.1.11)

Co-opted Directors

Karen Moore	(resigned 21.1.11)
Steve Cole	(resigned 22.1.11 and reappointed 8.2.11)
George Mitchell	(appointed 8.2.11)

Structure, Governance and Management

Governing Document

The company was incorporated on 11 July 2007 and was granted charitable status by the Office of the Scottish Charity Regulator on 30 July 2007. Membership is open to any individual who is ordinarily resident in and around the Lambhill area of Glasgow and to any voluntary sector body operating within that area and who wishes to further the aims and objectives of the company.

The constitution of the company is its Memorandum and Articles of Association which requires that every member of the company undertakes to contribute an amount not exceeding £1 in the event of the company being wound up.

Recruitment and Appointment of Trustees

The member directors are appointed at the Annual General Meeting with vacancies between meetings filled by the Board. One third of the member directors retire by rotation each year and are eligible for re-appointment. The co-opted directors are appointed by the Board and retire at each Annual General Meeting but are eligible for re-appointment by the Board thereafter.

LAMBHILL STABLES

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2011

Risk Management

Lambhill Stables carries out risk management on a regular basis. Directors and staff identify and report risks in their areas of operation and the Board considers what actions, if any, are appropriate to mitigate the risks.

Objectives and Activities

The principal Objects of the company as set out in its Memorandum of Association are:

- To preserve, for the benefit of the general public, the historical, architectural and constructional heritage that may exist in and around the Lambhill area of Glasgow ("**the Operating Area**");
- To provide within the Operating Area in the interests of social welfare, facilities for recreation and other leisure time occupation for the benefit of the general public;
- To advance education through promotion of the arts and in relation to ecology, biodiversity, renewables and recycling, particularly among residents of the Operating Area;
- To relieve poverty, primarily among residents of the Operating Area;
- To provide and/or promote training, particularly in such skills as will assist the participants in obtaining paid employment;
- To relieve unemployment, particularly among residents of the Operating Area, in such ways as may be thought fit, including assistance to find employment.

With a view to achieving these Objects, the aim of the company is:

- to restore and enhance the formerly derelict Lambhill Stables as an important historical landmark, community hub and environmental amenity.
- to create an adjacent community garden which will be used to develop innovative community-based activities.
- to set up a social enterprise to create opportunities for local residents to transform their lives through relevant occupational training and employment.

Achievements and Performance

During the financial year, the Stables building Phase 1 renovations, refurbishment and new build were completed, and access was gained to set up the facility as a community hub. The Community Garden development continued with the construction of a potting shed, installation of a waste treatment plant and laying out of rainwater harvesting and irrigation systems. The administrative base was moved from Balmore Industrial Estate into the Stables, and a partnership with Glasgow Life was established for the provision of cycling activities for young people based in a smaller unit on Balmore Industrial Estate.

Financial Review

The Statement of Financial Activities shows net incoming resources for the year of £574,928 (2009/2010 - £339,036). A total of £976,988 was retained in accumulated funds at the year end (2009/2010 - £402,060).

LAMBHILL STABLES

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2011

Reserves Policy

The policy is to maintain unrestricted funds, which are the free reserves of the charity, at a level sufficient to cover management, administration and support costs for three months of £75,000. The current level of reserves is well below this, but the company will be working towards improving the situation during the financial year 2011-2012.

Plans for future periods

Once fully opened in June 2011, the Stables will provide a base for a community hub which provides recreational, occupational, training and employment opportunities. This will be twinned with the evolution of a social enterprise which trades in the fields of gardening, landscaping, greening of vacant and derelict land and other related activities. The hub will also become a venue for events and celebrations, particularly of an outdoor nature, during the summer months. We will also be opening up community spaces such as the re-establishment of Lambhill Allotments and the maintenance and development of the former Kingarth House site and St. Joan of Arc site as local amenities.

Trustees' Responsibilities

The trustees (who are also directors of Lambhill Stables for the purposes of company law) 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).

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 these financial statements, the trustees are required to:

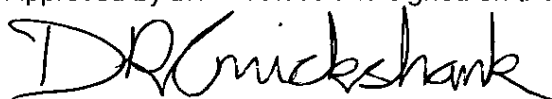
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is 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 auditor is aware of that information.

Approved by the Trustees and signed on their behalf by;



Name: David Cruickshank

Date: 9th August 2011

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF LAMBHILL STABLES

We have audited the financial statements of Lambhill Stables for the year ended 31 March 2011 which comprise Statement of Financial Activities, Balance Sheet and the related notes. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF LAMBHILL STABLES

Matters on which we are required to report by exception

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:

- the charitable company has not kept proper and adequate accounting records 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;

Other matter

The prior year financial statements of Lambhill Stables were unaudited.

Wylie + Bisset WP

Jenny Simpson (Senior statutory auditor)
For and on behalf of Wylie & Bisset LLP, Statutory Auditor

9th August 2011

168 Bath Street
Glasgow
G2 4TP

Wylie & Bisset LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

LAMBHILL STABLES**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES****(including Income and Expenditure Account)****FOR THE YEAR ENDING 31 MARCH 2011**

	Note	Unrestricted £	Restricted £	2011 Total £	2010 Total £
Incoming Resources					
Incoming resources from voluntary funds					
Voluntary income	3	10,657	842,103	852,760	468,004
Investment income	4	1,618	-	1,618	231
Fundraising activities	5	620	-	620	302
Total Incoming Resources		<u>12,895</u>	<u>842,103</u>	<u>854,998</u>	<u>468,537</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	6	1,731	3,335	5,066	-
Charitable activities	7	5,888	266,722	272,610	128,796
Governance costs	8	2,394	-	2,394	705
Total Resources Expended		<u>10,013</u>	<u>270,057</u>	<u>280,070</u>	<u>129,501</u>
Net incoming resources before transfers		2,882	572,046	574,928	339,036
Transfers		700,293	(700,293)	-	-
Net income/(expenditure) for the year		<u>703,175</u>	<u>(128,247)</u>	<u>574,928</u>	<u>339,036</u>
Reconciliation of Funds					
Total funds brought forward	15,16	221,463	180,597	402,060	63,024
Total funds carried forward	15,16	<u>924,638</u>	<u>52,350</u>	<u>976,988</u>	<u>402,060</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

LAMBHILL STABLES**(A company limited by guarantee)****BALANCE SHEET AT 31 MARCH 2011**

	Notes	£	2011 £	2010 £
FIXED ASSETS				
Tangible Assets	12		<u>926,042</u>	<u>220,606</u>
			926,042	220,606
CURRENT ASSETS				
Debtors	13	34,640		25,076
Cash at bank and in hand		<u>39,227</u>		<u>158,551</u>
		73,867		183,627
Creditors: amounts falling due within one year	14	<u>22,921</u>		<u>2,173</u>
NET CURRENT ASSETS			50,946	181,454
NET ASSETS			<u>976,988</u>	<u>402,060</u>
Unrestricted Funds				
Designated Funds	15	926,042		220,606
General Funds	15	<u>(1,404)</u>		<u>857</u>
			924,638	221,463
Restricted Funds	16		52,350	180,597
TOTAL FUNDS			<u>976,988</u>	<u>402,060</u>

These Accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

Approved by the Trustees and signed on their behalf.


Name:..David Cruickshank..... Name:..Andrew McGowan.....

Date:9th August 2011.....

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1. Accounting Policies (continued)

d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on a appropriate basis e.g. floor areas, per capita or estimated usage.

e) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised, including any incidental expenses of acquisition.

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

Property Refurbishment	-	No provision for depreciation until work is completed
Freehold buildings	-	40 year life, straight line
Fixtures and fittings	-	33% straight line
Motor vehicles	-	7 year life, straight line

No depreciation is provided on freehold land.

LAMBHILL STABLES
(A company limited by guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1. Accounting Policies (continued)

f) Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. Voluntary Income

	Unrestricted £	Restricted £	2011 Total £	2010 Total £
CARES	-	1,146	1,146	3,496
City Growth Fund – Capital Grant	-	-	-	225,000
Climate Challenge Fund	-	153,251	153,251	41,821
Department of Work & Pensions	-	2,000	2,000	1,000
Donations	2,985	350	3,335	254
Fairer Scotland Fund – Capital Grant	-	22,000	22,000	91,912
GCC – Canal Area Committee	7,672	6,658	14,330	-
Glasgow City Heritage Trust	-	90,167	90,167	9,040
Landfill Communities Fund	-	-	-	45,481
Social Work – Criminal Justice	-	59,408	59,408	50,000
Awards for All (Local History)	-	10,000	10,000	-
Calouste Gulbenkian	-	30,000	30,000	-
WCDT	-	4,560	4,560	-
BIG GCA	-	337,835	337,835	-
Social Enterprise	-	5,000	5,000	-
Allotments	-	15,000	15,000	-
North Glasgow CPP	-	90,000	90,000	-
Youth Services Unit 7	-	2,728	2,728	-
Robertson Trust	-	12,000	12,000	-
	<u>10,657</u>	<u>842,103</u>	<u>852,760</u>	<u>468,004</u>

LAMBHILL STABLES**(A company limited by guarantee)****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2011****4. Investment Income**

	Unrestricted £	Restricted £	2011 Total £	2010 Total £
Interest Received	1,618	-	1,618	231
	<u>1,618</u>	<u>-</u>	<u>1,618</u>	<u>231</u>

5. Fundraising activities

	Unrestricted £	Restricted £	2011 Total £	2010 Total £
Earned Income	620	-	620	302
	<u>620</u>	<u>-</u>	<u>620</u>	<u>302</u>

6. Resources Expended – Costs of Generating Funds

	Direct costs £	Support costs £	2011 Total £	2010 Total £
Consultancy Fees	5,066	-	5,066	-
	<u>5,066</u>	<u>-</u>	<u>5,066</u>	<u>-</u>

7. Resources Expended- Charitable Activities

	Direct Costs £	Support Costs £	2011 Total £	2010 Total £
Projects and Activity Costs	24,216	-	24,216	176,931
Staff Costs	172,483	-	172,483	49,601
Premises Costs	12,851	-	12,851	7,035
Running Costs	21,195	-	21,195	5,081
Motor & Travel Costs	7,199	-	7,199	1,578
Legal & Professional Fees	28,500	-	28,500	52,274
Depreciation	6,166	-	6,166	5,044
	<u>272,610</u>	<u>-</u>	<u>272,610</u>	<u>297,544</u>

LAMBHILL STABLES**(A company limited by guarantee)****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2011****8. Resources Expended – Governance Costs**

	Direct Costs £	Support Costs £	2011 Total £	2010 Total £
Audit Fees	2,394	-	2,394	-
Independent Examination	-	-	-	705
	<u>2,394</u>	<u>-</u>	<u>2,394</u>	<u>705</u>

9. Net Incoming Resources for the Year

This is stated after charging:

	2011 £	2010 £
Depreciation		
Auditors' Remuneration - Audit Fees	2,394	-
Independent examiners remuneration	-	705

10. Staff Costs and Numbers

Staff costs were as follows:

	2011 £	2010 £
Salaries and wages	142,923	45,502
Social security costs	13,077	4,099
Other pension costs	2,700	-
Total	<u>158,700</u>	<u>49,601</u>

No employee received emoluments of more than £60,000. David Cruickshank, a trustee, is also the Executive Director of the charity, a role for which he was paid a salary of £30,000 in the year (2010: £13,000) and a pension contribution of £2,700. He was reimbursed expenses of £518 during the course of his employment.

The posts employed during the year were:

	2011 Number	2010 Number
Climate Challenge Team Leader	1	1
Energy Awareness Officer	1	-
Community Gardener	1	1
Community Outreach Worker	1	-
Community Service Supervisor	2	2
Administrative Assistant	1	1
Total	<u>7</u>	<u>5</u>

LAMBHILL STABLES**(A company limited by guarantee)****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2011****11. Related Party Transactions**

The trustee Kieran Wild received a payment of £850 in relation to the provision of IT services during the year.

No other expenses were reimbursed to trustees.

12. Tangible Fixed Assets

	Fixtures, Fittings & equipment £	Property Refurbishment £	Motor Vehicles £	Freehold Property £	Total £
Cost or valuation					
At 1 April 2010	7,493	135,150	4,000	80,000	226,643
Additions	1,520	705,753	4,329	-	711,602
Disposals	-	-	-	-	-
At 31 March 2011	<u>9,013</u>	<u>840,903</u>	<u>8,329</u>	<u>80,000</u>	<u>938,245</u>
Depreciation					
At 1 April 2010	6,037	-	-	-	6,037
On disposals	2,976	-	1,190	2,000	6,166
Charge for the year	-	-	-	-	-
At 31 March 2011	<u>9,013</u>	<u>-</u>	<u>1,190</u>	<u>2,000</u>	<u>12,203</u>
Net book values					
At 31 March 2011	<u>-</u>	<u>840,903</u>	<u>7,139</u>	<u>78,000</u>	<u>926,042</u>
At 31 March 2010	<u>1,456</u>	<u>135,150</u>	<u>4,000</u>	<u>80,000</u>	<u>220,606</u>

The net book value at 31 March 2011 represents fixed assets used for charitable purposes.

13. Debtors

	2011 £	2010 £
Other debtors	492	10,492
Prepayments and accrued income	34,148	14,584
	<u>34,640</u>	<u>25,076</u>

LAMBHILL STABLES**(A company limited by guarantee)****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2011****14. Creditors: Amounts falling due within one year**

	2011	2010
	£	£
Trade creditors	19,919	-
Other creditors	608	-
Accruals	2,394	2,173
	<u>22,921</u>	<u>2,173</u>

15. Unrestricted Funds

	Movement in funds				
	Balance at	Incoming	Expenditure	Transfers	Balance at
	1 April 2010	resources	(gains)/losses		31 March 2011
	£	£	£	£	£
Designated funds:					
Property Refurbishment	135,150	-	-	705,753	840,903
Equipment	4,027	1,520	2,976	(2,571)	-
Freehold Property	78,000	-	2,000	2,000	78,000
Motor Vehicles	3,429	4,329	1,190	571	7,139
	<u>220,606</u>	<u>5,849</u>	<u>6,166</u>	<u>705,753</u>	<u>926,042</u>
General fund	857	7,046	3,847	(5,460)	(1,404)
	<u>221,463</u>	<u>12,895</u>	<u>10,013</u>	<u>700,293</u>	<u>924,638</u>

Purpose of Designated Funds:**Property Refurbishment**

This fund represents the value of stables refurbishment works undertaken by the charity. Where refurbishment works are funded by grants, transfers are made from these grant sources to reflect these costs within this fund. The balance in the fund equals the net book value of the property refurbishment. Note that depreciation will be charged until the refurbishment is completed.

Equipment Fund

This fund holds computer and other equipment purchased by the charity. Where equipment is purchased using grants, transfers are made from the relevant restricted funds to cover the cost of acquisition. Each year depreciation is charged against the fund thus reducing the balance on the fund to the net book value of equipment.

LAMBHILL STABLES**(A company limited by guarantee)****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2011****16. Restricted Funds**

	Balance at 1 April 2010 £	Movement in funds			Balance at 31 March 2011 £
		Incoming resources £	Expenditure (gains)/losses £	Transfers £	
Landfill Communities Fund	29	-	-	(29)	-
Climate Challenge Fund	-	153,251	153,251	-	-
Social Work Criminal Justice	19,714	59,408	77,037	(2,086)	-
Department of Work & Pensions	492	2,000	1,360	(1,132)	-
Fairer Scotland Fund	-	22,000	-	(22,000)	-
Glasgow City Heritage Trust	9,040	90,167	-	(99,207)	-
CARES	1,322	1,146	2,468	-	-
City Growth Fund	150,000	-	-	(150,000)	-
Calouste Gulbenkian	-	30,000	13,769	-	16,231
Awards for All	-	10,000	4,483	-	5,517
Canal Area Committee	-	6,658	6,658	-	-
Woodlands Community Development Trust	-	4,560	3,079	(1,481)	-
Youth Services Unit 7	-	3,078	1,183	-	1,895
Social Enterprise	-	5,000	5,138	138	-
Allotments	-	15,000	-	-	15,000
Robertson Trust	-	12,000	1,631	-	10,369
BIG GCA	-	337,835	-	(334,496)	3,339
North Glasgow CPP	-	90,000	-	(90,000)	-
	<u>180,597</u>	<u>842,103</u>	<u>270,057</u>	<u>(700,293)</u>	<u>52,350</u>

Purposes of Restricted Funds:Awards For All

Award made for the creation of a history website, history map of Lambhill and a history DVD.

Calouste Gulbenkian

Award made to supply and deliver intergenerational activities.

Canal Area Committee

Small capital grants.

CARES

Awards made in relation to renewable energy project costs.

Climate Challenge Fund

Scottish Government award received for staff and materials to achieve fixed outcomes related to Climate Change.

Department of Work and Pensions

Award received for staff training.

Glasgow Housing Association Greenspace

Creation of greenspaces, allotments and community gardens for tenants of GHA

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

Purposes of Restricted Funds:

Glasgow City Council Open Spaces and Stalled Spaces

Enhancement and maintenance of greenspace for local communities

Landfill Communities Fund

A small remainder from an award received for the creation of the Community Garden.

Robertson Trust

Award to part fund the salary for a community gardner.

Social Work Criminal Justice

Grants received for two Community Service Supervisors and a contribution to core costs.

Youth Services Unit 7

Award received from Glasgow Life to pay the rent on premises at Drynoch Place containing outdoor equipment.

City Growth Fund

Capital grants received relating to the property renovation.

Fairer Scotland Fund

Capital grant received relating to the property renovation.

Glasgow City Heritage Trust

Grants relating to capital conservation expenditure are recorded in this fund.

North Glasgow Community Planning Partnership

Capital grant received relating to the property renovation.

Big GCA

Capital grant received relating to the property renovation.

Woodlands Community Development Trust

Donated income for work done in relation to the creation of Woodlands Community Garden.

Social Enterprise

Grant received from GCC to assist with setting up the social enterprise.

Allotments

Grants receive from GCC to assist with the reclamation and re-establishment of Lambhill Allotments.

17. Transfers

Transfers from restricted to unrestricted funds have been made to reflect capital grants received for and expended on the refurbishment project.

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

18. Analysis of Net Assets between Funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	-	52,350	52,350
Unrestricted funds	926,042	(1,404)	924,638
Total funds	<u>926,042</u>	<u>50,946</u>	<u>976,988</u>

19. Post Balance Sheet Event

In May 2011 the charity was the target of an arson attack and part of the newly refurbished stable building was badly damaged by a fire.