

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 2012

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LAMBHILL STABLES

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

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LAMBHILL STABLES

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name: Lambhill Stables

**Registered Office and
Operational Address:** 11 Canal Bank North
Lambhill Bridge
Glasgow
G22 6RD

Charity Registration Number: SC038504

Company Registration Number: SC327607

Trustees: David Cruickshank
Kieran Wild
John McVicar
William Mitchell
Andrew McGowan
Stephanie Simpson
Patricia Arnold

Company Secretary: Andrew McGowan

Independent Examiners: 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

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

The Trustees are pleased to present this report together with the financial statements of the charity for the year ended 31 March 2012. 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
William Mitchell	Director
Stephanie Simpson	Director
Patricia Arnold	Director
Derek Robertson	Director (resigned 26.1.12)
Diane McArthur	Director (resigned 26.1.12)
Robert Stewart	Director (resigned 26.1.12)

Co-opted Directors:

Steven Cole	(resigned 26.1.12 and reappointed 14.2.12)
George Mitchell	(resigned 26.1.12 and reappointed 14.2.12)

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 the 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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

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 those 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 company has:

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

Achievements and Performance

Our objective through the **Climate Challenge Fund** was to reduce the carbon emissions of people living in the Lambhill area. We pursued this aim through four outcomes:-

Outcome 1: People grow and eat more local and seasonal food

- We created Lambhill Community Allotments.
- We added 8 more school and community groups, and 50 more local people, in activities and volunteer programming.

Outcome 2: More people have an awareness and understanding of how to reduce energy in their homes

- We demonstrated residential-scale renewable energy generation at the Stables.
- We ran hands-on energy-use reduction workshops both at the Stables and in local schools.
- We created an Energy Monitor loan scheme.
- We created a network of Energy Awareness Officers for sharing of resources and best practice.

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Outcome 3: The community increases the amount it recycles, re-uses and composts

- We created a recycling and composting facility at the Stables.
- We demonstrated and used reclaimed materials in construction both at the Stables and off-site.

Outcome 4: People in the community travel more by low carbon methods

- We set up cycle maintenance and repair workshops.
- We created cycle route maps.
- We organised guided cycling and walking in the local area.
- We set up kayaking, canoeing and boat handling courses in the local area.
- We organised camping, orienteering and archaeological activities in the local area.

Through **other funding**, we aimed to deliver the following important social, environmental and economic benefits:-

- Skill generation and increased employability.
- Increased safety and community cohesion.
- Increased pride and ownership.
- Volunteering opportunities.
- Community events.
- Reduced travel costs.
- Reduced energy costs.
- Creation of community spaces from derelict land.
- Cultivation of intergenerational relationships.

"I was new in the door and encouraged into the discussions of an important development of part of the project." Garden Volunteer, male, 40s, ex-addict.

"I appreciate the community ethos and the environmentally sound recycling." Garden Volunteer, male, 40s, learner.

"There are no fences and no locks in the garden, we are trying do constructive things in communities." Garden Volunteer, male, 40s, community member.

"You look ten years younger out in the fresh air working." Garden Volunteer, male, 40s, employability/mental health.

"It gets me out of the house, I like the routine." Garden Volunteer, male, 60s, health referral.

"It's nice to come along and be with nice people." Garden Volunteer, male, 50s, health referral.

"Open air is why I came." Garden Volunteer, male, 50s, health referral.

"I like to salvage and make things for the garden." Garden Volunteer, male, 30s, employability.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

"Excellent experience, loads of useful information for our garden from brilliant and very friendly staff. A beneficial atmosphere for the pupils." Russell Moore, Parkhill Secondary.

"This is a valuable asset to our community." Jacqueline Hunter, Cadder.

"I volunteer at the Stables [in the garden]. It is a friendly, creative place. I and many others are gaining skills, confidence, environmental awareness – it's bringing a community together to make life better for everyone." Agnes Grout, Maryhill.

"A fabulous facility for part of Glasgow that was in dire need of some positive action. It has given my aunty (89 years old) a new lease of life." – Alison McGhee, Milngavie.

"Exciting new project which has developed so rapidly in first few years yet has ideas and the capacity to develop and involve even more of the local community in an area deprived of other resources." Dorothy Brunton, Gardner St.

"It is an inspiring place, providing excellent opportunities and helping to improve the environment and community." Andrew Ross, Foxes Grove.

"I come here three days a week [to volunteer in the garden], it makes me feel alive again, and the people are friendly and helpful. If you take the staff away I'll become a cabbage again." John Anderson, Maryhill.

"The Stables has brought the heart back to into Lambhill." James and Sandra Docherty, Erradale St.

Financial Review

The Statement of Financial Activities shows total incoming resources for the year of £417,501 (2011: £854,998). A total of £959,806 was retained in accumulated funds at the year end (2011: £976,998).

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 due to maximising use of available funds, but the company will be working towards improving the situation during the financial year 2012-2013.

Plans for future periods

- Establish Lambhill Campus Development Trust.
- Complete the proposed Lambhill Campus plans.
- Maximise the extension of the John Muir Way and the provision of the John Muir Awards by bringing the site of the former St Joan of Arc Secondary School into community ownership, and creating a Bunkhouse, a Residential Training Facility and an Outdoor Activity Hub.
- Develop a programme of accredited training which celebrates natural and cultural heritage including the local SSSIs of Possil Marshes, the Wilderness Plantation and the World Heritage Site of the Antonine Wall. The skills range will include conservation, estate management, green and renewable technologies and standard construction trades.
- Secure a 25-year lease on the former Waterboard Cottage, now owned by Scottish Water, to create extended amenities for therapeutic and occupational services, local history and heritage, and education and sustainable living.
- Bring Lambhill Allotments into community ownership and complete the full restoration of home-grown food production to the site.

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Plans for future periods (continued)

- Bring the site of the former Kingarth House Care Home into community ownership to develop the site as an amenity, subject to community consultation.
- Create further greenspaces from gap sites and derelict land in partnership with Canals Scotland, Glasgow City Council, the Canals Partnership and East Dunbartonshire Council.
- Create new woodlands on three former landfill sites at Summerston, Mavis Valley and Wilderness, in partnership with Buchley Eco Centre. In addition to creating accessible recreational trails and leisure spaces, we will pilot Coppice Management Systems for bio-fuel and charcoal production.
- Create a network of heritage trails, healthy walkways, cycle paths and green corridors between the new and existing community spaces.

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 the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Approved by the Trustees and signed on their behalf by;



Name: David Cruickshank

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAMBHILL STABLES

I report on the accounts of the charity for the year ended 31 March 2012, which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and 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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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

Wylie & Bisset LLP

Jenny Simpson BSc (Hons) FCA DChA
Wylie & Bisset LLP
Chartered Accountants
168 Bath Street
Glasgow
G2 4TP
Date: 16TH July 2012

LAMBHILL STABLES**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES****(including Income and Expenditure Account)****FOR THE YEAR ENDING 31 MARCH 2012**

	Note	Unrestricted £	Restricted £	2012 Total £	2011 Total £
Incoming Resources					
Incoming resources from voluntary funds					
Voluntary income	3	13,845	310,448	324,293	852,760
Activities for generating funds	4	92,888	-	92,888	620
Investment income	5	320	-	320	1,618
Total Incoming Resources		<u>107,053</u>	<u>310,448</u>	<u>417,501</u>	<u>854,998</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	6	2,240	-	2,240	5,066
Fundraising trading; cost of goods sold and other costs	7	48,990	-	48,990	-
Charitable Activities	8	40,888	341,731	382,619	272,610
Governance costs	9	834	-	834	2,394
Total Resources Expended		<u>92,952</u>	<u>341,731</u>	<u>434,683</u>	<u>280,070</u>
Net incoming resources before transfers		14,101	(31,283)	(17,182)	574,928
Transfers		(9,543)	9,543	-	-
Net income/(expenditure) for the year		<u>4,558</u>	<u>(21,740)</u>	<u>(17,182)</u>	<u>574,928</u>
Reconciliation of Funds					
Total funds brought forward	16,17	924,638	52,350	976,988	402,060
Total funds carried forward	16,17	<u>929,196</u>	<u>30,610</u>	<u>959,806</u>	<u>976,988</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 2012**

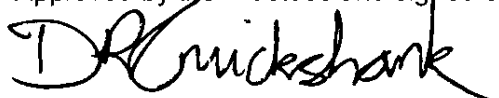
	Notes	£	2012 £	2011 £
FIXED ASSETS				
Tangible Assets	13		<u>910,932</u>	<u>926,042</u> 926,042
CURRENT ASSETS				
Debtors	14	54,028		34,640
Cash at bank and in hand		<u>44,815</u>		<u>39,227</u>
		98,843		73,867
Creditors: amounts falling due within one year	15	<u>49,969</u>		<u>22,921</u>
NET CURRENT ASSETS			48,874	50,946
NET ASSETS			<u>959,806</u>	<u>976,988</u>
Unrestricted Funds				
Designated Funds	16	910,932		926,042
General Funds	16	<u>18,264</u>		<u>(1,404)</u>
			929,196	924,638
Restricted Funds	17		30,610	52,350
TOTAL FUNDS			<u>959,806</u>	<u>976,988</u>

For the year ended 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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: 13/7/12

Company registration no: SC327607

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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 external scrutiny 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	-	40 year life, straight line
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.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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 £	2012 Total £	2011 Total £
CARES	-	-	-	1,146
Climate Challenge Fund	-	162,368	162,368	153,251
Department of Work & Pensions	-	-	-	2,000
Donations	1,275	1,680	2,955	3,335
Fairer Scotland Fund – Capital Grant	-	-	-	22,000
GCC – Canal Area Committee	-	4,611	4,611	14,330
Glasgow City Heritage Trust	-	-	-	90,167
Social Work – Criminal Justice	-	-	-	59,408
Awards for All (Music)	-	10,634	10,634	10,000
Calouste Gulbenkian	-	-	-	30,000
WCDT	-	-	-	4,560
BIG GCA	-	27,513	27,513	337,835
Allotments	-	-	-	15,000
North Glasgow CPP	-	-	-	90,000
Youth Services Unit 7	-	2,548	2,548	2,728
British Science Association	-	350	350	-
Robertson Trust	-	-	-	12,000
Stable Solutions	12,570	60,102	72,672	5,000
Apprentice Wages	-	21,752	21,752	-
Community Food & Health	-	2,890	2,890	-
MKCCPP	-	11,000	11,000	-
St Nicholas Care Fund	-	5,000	5,000	-
	<u>13,845</u>	<u>310,448</u>	<u>324,293</u>	<u>852,760</u>

LAMBHILL STABLES**(A company limited by guarantee)****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2012****4. Activities for Generating Funds**

	Unrestricted £	Restricted £	2012 Total £	2011 Total £
Earned Income	92,888	-	92,888	620
	<u>92,888</u>	<u>-</u>	<u>92,888</u>	<u>620</u>

5. Investment Income

	Unrestricted £	Restricted £	2012 Total £	2011 Total £
Interest Received	320	-	320	1,618
	<u>320</u>	<u>-</u>	<u>320</u>	<u>1,618</u>

6. Costs of Generating Voluntary Income

	Unrestricted £	Restricted £	2012 Total £	2011 Total £
Consultancy Fees	2,240	-	2,240	5,066
	<u>2,240</u>	<u>-</u>	<u>2,240</u>	<u>5,066</u>

7. Fundraising trading: costs of goods sold and other costs

	Unrestricted £	Restricted £	2012 Total £	2011 Total £
Stable Solutions	48,990	-	48,990	-
	<u>48,990</u>	<u>-</u>	<u>48,990</u>	<u>-</u>

8. Resources Expended- Charitable Activities

	Direct Costs £	Support Costs £	2012 Total £	2011 Total £
Projects and Activity Costs	17,517	-	17,517	24,216
Staff Costs	226,459	-	226,459	172,483
Premises Costs	24,479	-	24,479	12,851
Running Costs	23,774	-	23,774	21,195
Motor & Travel Costs	776	-	776	7,199
Legal & Professional Fees	56,964	-	56,964	28,500
Depreciation	32,650	-	32,650	6,166
	<u>382,619</u>	<u>-</u>	<u>382,619</u>	<u>272,610</u>

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FOR THE YEAR ENDED 31 MARCH 2012

9. Governance Costs

	Direct costs £	Support costs £	2012 Total £	2011 Total £
Audit Fee	-	-	-	2,394
Independent Examination	834	-	834	-
	<u>834</u>	<u>-</u>	<u>834</u>	<u>2,394</u>

10. Net Incoming Resources for the Year

This is stated after charging:

	2012 £	2011 £
Depreciation	32,650	6,166
Auditors' Remuneration - Audit Fees	-	2,394
Independent examiners remuneration	834	-

11. Staff Costs and Numbers

Staff costs were as follows:

	2012 £	2011 £
Salaries and wages	216,881	142,923
Social security costs	16,501	13,077
Other pension costs	700	2,700
Total	<u>234,082</u>	<u>158,700</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 £35,000 in the year (2011: £30,000) and a pension contribution of £700 (2011: £2,700). He was reimbursed expenses of £1,257 (2011: £518) during the course of his employment.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

11. Staff Costs and Numbers (cont'd)

The posts employed during the year were:

	2012 Number	2011 Number
Climate Challenge Team Leader	-	1
Energy Awareness Officer	1	1
Community Gardener	1	1
Community Outreach Worker	1	1
Community Service Supervisor	-	2
Administrative Assistant	-	1
Programme Manager	1	-
Office Manager	1	-
Stable Solutions Supervisor	1	-
Stable Solutions Workers	3	-
Stable Solutions Apprentices	4	-
Total	<u>13</u>	<u>7</u>

12. Related Party Transactions

The trustee Kieran Wild, chair of the Board, received a payment of £200 (2011: £850) in relation to the provision of IT services during the year.

No other expenses were reimbursed to trustees (2011: Nil).

13. Tangible Fixed Assets

	Fixtures, Fittings & equipment £	Property Refurbishment £	Motor Vehicles £	Freehold Property £	Total £
Cost or valuation					
At 1 April 2011	9,013	840,903	8,329	80,000	938,245
Additions	17,540	-	-	-	17,540
Disposals	-	-	-	-	-
At 31 March 2012	<u>26,553</u>	<u>840,903</u>	<u>8,329</u>	<u>80,000</u>	<u>955,785</u>
Depreciation					
At 1 April 2011	9,013	-	1,190	2,000	12,203
On disposals	-	-	-	-	-
Charge for the year	8,437	21,023	1,190	2,000	32,650
At 31 March 2012	<u>17,450</u>	<u>21,023</u>	<u>2,380</u>	<u>4,000</u>	<u>44,853</u>
Net book values					
At 31 March 2012	<u>9,103</u>	<u>819,880</u>	<u>5,949</u>	<u>76,000</u>	<u>910,932</u>
At 31 March 2011	<u>-</u>	<u>840,903</u>	<u>7,139</u>	<u>78,000</u>	<u>926,042</u>

The net book value at 31 March 2012 represents fixed assets used for charitable purposes.

LAMBHILL STABLES**(A company limited by guarantee)****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2012****14. Debtors**

	2012	2011
	£	£
Trade Debtors	11,090	-
Other debtors	-	492
Prepayments and accrued income	42,938	34,148
	<u>54,028</u>	<u>34,640</u>

15. Creditors: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	24,138	19,919
Other creditors	8,418	608
Accruals	17,200	2,394
Taxation and social security	213	-
	<u>49,969</u>	<u>22,921</u>

16. Unrestricted Funds

	Balance at 31 March 2011	Movement in funds			Balance at 31 March 2012
	£	Incoming resources £	Expenditure (gains)/losses £	Transfers £	£
Designated funds:					
Property Refurbishment	840,903	-	21,023	-	819,880
Equipment	-	-	8,437	17,540	9,103
Freehold Property	78,000	-	2,000	-	76,000
Motor Vehicles	7,139	-	1,190	-	5,949
	<u>926,042</u>	<u>-</u>	<u>32,650</u>	<u>17,540</u>	<u>910,932</u>
General fund	(1,404)	107,053	60,302	(27,083)	18,264
	<u>924,638</u>	<u>107,053</u>	<u>92,952</u>	<u>(9,543)</u>	<u>929,196</u>

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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. Each year depreciation is charged against the fund thus reducing the balance on the fund to the net book value of property refurbishment.

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.

Freehold Property

This fund represents the value of the freehold property held by the charity. Where property is 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 freehold property. Each year depreciation is charged against the fund thus reducing the balance on the fund to the net book value of freehold property.

Motor Vehicles

This fund holds motor vehicles purchased by the charity. Where motor vehicles are purchased using grants, transfers are made from these grant sources to reflect these costs within this fund. Each year depreciation is charged against the fund thus reducing the balance on the fund to the net book value of motor vehicles.

17. Restricted Funds

	Movement in funds				Balance at 31 March 2012 £
	Balance at 1 April 2011 £	Incoming resources £	Expenditure (gains)/losses £	Transfers £	
Climate Challenge Fund	-	162,368	162,368	-	-
Calouste Gulbenkian	16,230	-	17,686	1,456	-
Awards for All	5,517	10,634	6,398	-	9,753
Canal Area Committee	-	4,611	14,698	10,087	-
Youth Services Unit 7	1,895	2,548	2,149	-	2,294
Allotments	15,000	-	15,000	-	-
Robertson Trust	10,369	-	9,953	-	416
BIG GCA	3,339	27,513	20,147	-	10,705
Community Food and Health	-	2,890	798	-	2,092
Apprentice Wages	-	21,752	21,752	-	-
St Nicholas Care Fund	-	5,000	-	-	5,000
MKCCPP	-	11,000	9,000	(2,000)	-
British Science Association	-	350	-	-	350
Stable Solutions	-	61,782	61,782	-	-
	<u>52,350</u>	<u>310,448</u>	<u>341,731</u>	<u>9,543</u>	<u>30,610</u>

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

17. Restricted Funds (continued)

Purposes of restricted funds

Climate Challenge Fund

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

Calouste Gulbenkian

Award made to supply and deliver intergenerational activities.

Awards For All

Award made for the creation of music project "Folk of Lambhill".

Canal Area Committee

Small capital grants.

Youth Services Unit 7

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

Allotments

Award to assist with security at Lambhill Allotments.

Robertson Trust

Award to part fund the salary for a community gardener.

Big Lottery Growing Community Assets

Awards made for salaries and core costs.

Community Food and Health

Award to assist with the creation of a Community Cafe.

Apprentice Wages

Wage funding for four Stable Solutions apprentices.

St Nicholas Care Fund

Contribution to volunteer and core costs.

Maryhill, Kelvin and Canal Community Planning Partnership

Small capital grants.

British Science Association

Award to create visual material for a science-themed schools week.

Stable Solutions

Contribution to start-up costs of our social enterprise company "Stable Solutions".

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

18. Transfers

Transfers from restricted to unrestricted funds have been made to reflect grants received for and expended on computer equipment.

Transfers from unrestricted to restricted funds represent the deficits on projects which was funded out of unrestricted reserves.

19. Analysis of Net Assets between Funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	-	30,610	30,610
Unrestricted funds	910,932	18,264	929,196
Total funds	<u>910,932</u>	<u>48,874</u>	<u>959,806</u>