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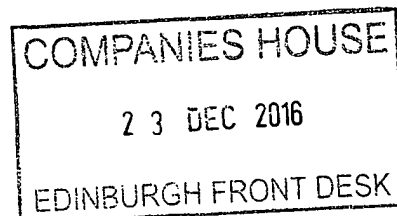
COMPANY NO: SC327607

LAMBHILL STABLES

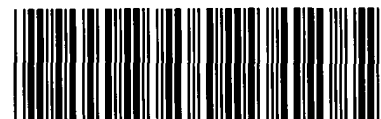
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



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LAMBHILL STABLES

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors:	Jennifer Bittleston Murdoch MacDougall James MacKechnie Paul Murray Stephanie Simpson Helen Stephen Kieran Wild
Co-opted Director:	Carol Primrose
Company Secretary:	James MacKechnie
Principal Office:	11 Canal Bank North Lambhill Bridge Glasgow G22 6RD
Charity Number:	SC038504
Company Number:	SC327607
Accountants:	Brett Nichols Associates The Boardroom Ruthven Mews 57 Ruthven Lane Glasgow G12 9BG
Independent Auditors:	Wylie & Bisset LLP 168 Bath Street Glasgow G2 4TP
Bankers:	Co-operative Bank 29 Gordon Street Glasgow G1 3PF Royal Bank of Scotland 249 Saracen Street Glasgow G22 5JW

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Report of the Trustees for the year period ended 31 March 2016

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Lambhill Stables (the company and the group) for the year ended 31 March 2016. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Directors and Trustees

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

- Rona Anderson (resigned 9 December 2015)
- Jennifer Bittleston
- David Cruickshank (resigned 6 September 2016)
- Murdoch Campbell Macdougall (appointed 11 December 2015)
- James Mackechnie
- Andrew McGowan (resigned 17 July 2015)
- Paul Murray (appointed 11 December 2015)
- Carol Primrose
- Stephanie Simpson
- Helen Stephen
- Kieran Wild (appointed 11 December 2015)

Structure, governance and management

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 the defined Operating Area of the Charity and to any voluntary sector body operating within that area which 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.

The Trustees are made up of member directors and co-opted directors. 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. The Trustees are invited to the Board based on their individual skillset, where a need is identified by the current Board. This includes, but is not limited to, ties to local or national bodies which are aligned

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Report of the Trustees for the year period ended 31 March 2016

with our key aims and objectives, particular interest/experience in an area of interest in which the Charity provides services, or a key qualification which enables or assists the Charity to fulfil its aims. New Trustees are currently inducted via an informal onboarding process where they are provided with information about the key aims and objectives of the Charity, their responsibilities, and invited to meet current staff, users and volunteers, and participate in the activities available to all members and users. A key aim of the trustees going forward is to develop a robust and standardised training process for all Trustees.

The Trustees are responsible for the strategic and financial management of the Charity (including the review and approval of pay and remuneration for key personnel) with the day-to-day management responsibility being held by the Executive Director, David Cruickshank. The Executive Director is supported by a strong team of 'Heads of Department', who are responsible for their own specific projects (as detailed below). In addition, the Charity's subsidiary Stables Solutions Contracting is run on a day-to-day basis by the Executive Director, with the Board having oversight of key decision making and the strategic planning for the entity.

Subsequent to the year end as part of our ongoing commitment to meeting the aims and objectives of the Charity, and as part of an organisational change, David Cruickshank left the employment of Lambhill Stables to pursue other interests. Following a short transitional period, the day-to-day management of the Stables is now the responsibility of the General Manager, Stephen McNeil, appointed in November 2016, who continues to be supported by the nominated Heads of Department.

Objectives and activities

The principle objectives 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 exists in and around the Lambhill area of Glasgow (the 'Operating Area');
- To provide, for the benefit of the general public and in the interests of social welfare, facilities for recreation and other leisure time activities within the Operating Area;
- To advance education through promotion of the arts and encouragement of ecology, biodiversity, renewables, and recycling, particularly 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 promote and protect the wellbeing and physical health of the residents of the Operating Area, and to assist in the relief of ill health and the provision of health education for such residents;
- To help young people, particularly those resident in the Operating Area, to develop their physical, mental and spiritual capacities, such that they may grow to full maturity as individuals and as members of society.

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Report of the Trustees for the year period ended 31 March 2016

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

- The maintenance and enhancement of the formerly derelict Lambhill Stables building as a community hub, providing facilities for educational and cultural activities, training opportunities, leisure pursuits and refreshment;
- To maintain and enhance the adjacent community garden, and Lambhill allotment site;
- To grow Stables Solutions Contracting Limited as a way of providing local residents with relevant training and work opportunities.

The key statistic in measuring the outcome of all of our projects is the level of community participation. As an example of this, during the period 100 young people took part in our employability and work experience programme, 20 young people received accredited training and over 500 people attended our Open Days.

Achievements and Performance

Lambhill Stables' community-led programme covers a wide range of activities falling broadly within the following categories:

- Environmental
- Youth
- Volunteering and social inclusion
- Art and community
- History and heritage

While our environmental, volunteer and community activities continue to flourish, we have seen particular growth in our youth and history and heritage programmes in the year.

As part of our history and heritage programme, the 'Coal, Cottages and Canal' project, supported by the Heritage Lottery Fund, has enabled a group of volunteers to preserve the memories of people who lived in the mining communities which once flourished within the Operating Area. The volunteers have carried out photographic surveys, oral history recordings and census data research to paint a vivid picture of Glasgow's changing landscape to be preserved for future generations. To oversee this work, a History and Heritage Officer was employed in the period.

Our youth activities continue to involve the young people of the Operating Area with drop-in youth clubs and a range of activities such as canoeing, cycling and gardening. These activities are designed to engage the users with the local environment whilst also improving activity levels and confidence. We also run regular school workshops and have a comprehensive programme of activities and events during the school holidays. Our ability to engage with young people is key to ensuring that we are laying the foundations for our future role within the community and we have already seen our participants go on to become successful volunteers in their own right, recognised by the Saltire Awards scheme. Our success in this objective is based on our ability to reach the maximum number of participants, and in the current year over 800 young people took part in our core youth activities (youth club,

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Report of the Trustees for the year period ended 31 March 2016

homework club and outdoor learning). In the period we also appointed a Youth Activities Manager specifically to oversee the growth in Youth activities.

Additionally, our community café, 'Café on the Canal' continues to grow and thrive at the heart of our community activities. With increased opening hours we are able to serve the community, providing our users with a space to meet and relax, and the lunch club continues to be a success for bringing the older members of our community together. In order to meet this key objective, a Kitchen Supervisor was appointed in the period.

Volunteering, and the ability to offer volunteering opportunities, are key elements of our social inclusion work. Volunteers are able to engage in work across the spectrum of our community-led programme, and gain recognition of their achievements through the Community Achievement Award. In total 11,897 volunteer hours were completed during the year by 118 volunteers.

Plans for future periods

Lambhill Stables continues to grow as a community hub especially for the residents of the Operating Area. Our key ambition is to maintain and build on our extensive programme of activities and learning opportunities for the residents of the Operating Area.

As part of this, we continue to negotiate with Glasgow City Council to secure a long term lease for the community garden adjacent to the main Lambhill Stables site. This will allow us to further increase opportunities for learning, volunteering and outdoor activities. In addition, we are working towards setting up a steering committee for our Allotments site, to enable our plot holders to be involved in the day to day decision making for the site and increase community involvement.

The 'Coal, Cottages and Canals' project will reach its peak in the coming year as, supported by our volunteers, we aim to provide local residents with a new museum exhibition, bringing to life the memories of the lost mining communities of the north of Glasgow.

Our trading subsidiary, Stables Solutions Contracting Limited, will continue to develop its ability to service larger and more complex contracts, with the ultimate aim of providing Lambhill Stables with a long term source of unrestricted funding to enable us to further our charitable objectives.

Financial Review

The consolidated statement of financial activities shows a net incoming funds of £15,425 (2015: net expenditure of £(97,896)). A total of £872,795 (2015: £857,370) was retained in accumulated funds at the year end, of which £16,367 related to restricted and £856,428 to unrestricted funds.

Lambhill Stables principle funding source is the Scottish Government through various programmes such as the Strengthening Communities fund and People and Communities fund which aim to assist community led regeneration. Other external organisations fund discrete projects or activities and the balance of funding is made up through unrestricted income from

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Report of the Trustees for the year period ended 31 March 2016

internally generated projects and the work of the trading subsidiary Stables Solutions Contracting Limited.

The Trustees, along with key management, regularly review the major risks (including financial) to which the charity is exposed. The Trustees then consider what actions, if any, are appropriate to mitigate these risks. As part of this process, during the year, the Trustees implemented a programme of improvements to internal reporting systems to strengthen financial and operational controls. This was supported by Brett Nicholls Associates, the charity's nominated accountants, and led by the Finance Sub-Committee. As a result, Heads of Departments are more closely involved with the reporting for their nominated area and the Board are satisfied that this provides clearer and more detailed financial information.

As with all similar charities, the key financial risk facing Lambhill Stables is the reliance on external funding, especially in relation to core costs. As a result the Trustees are supporting a range of income generating activities which will further the long-term financial goal of the charity to become self-funding, such as the Café on the Canal and the rental of room space to local community-led activities. In so doing, the Trustees are mindful that these activities are intended to support and enhance the charitable aims of Lambhill Stables, and we continue to invest in their growth.

Health and Safety is of key importance to all at Lambhill Stables, and a Board led initiative in the period updated the reporting for all accidents on site. This ensures there is now a system of continuous improvement – where accidents are reported, the underlying cause is now addressed as a matter of process to ensure no similar incidents occur. We continue to embed a culture of good health and safety practice with all staff and users, and look to roll out further training in the coming period.

The key risk in relation to the Charity's subsidiary Stables Solutions Contracting Limited, relates to its ability to maintain sufficient contracts and work to provide people within the operating area sufficient opportunities for employment. The Board, along with the Executive Director (and subsequently the General Manager) continue to work towards building up a number of long term contracts to support this key aim, especially via the development of strategic partnerships with other organisations working within the operating area, such as Glasgow City Council and Scottish Canals.

The charity has a reserves policy to maintain unrestricted funds at a level sufficient to cover management, administration and support costs for three months. Based on current expenditure levels this equates to £14,135. The current level of reserves is £32,046 (unrestricted funds less amounts tied up in fixed assets) and is sufficient to support this aim.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors of the Lambhill Stables for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;

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Report of the Trustees for the year period ended 31 March 2016

- observe the methods and principles in the Charities SORP;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Statement of Disclosure to the Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charity'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.

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

Approved by the trustees on 16th December 2016 and signed on their behalf by:

Name:

J. W. Maclechnie
J W MACLECHNIE
16 DECEMBER 2016

LAMBHILL STABLES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF LAMBHILL STABLES FOR THE YEAR ENDED 31 MARCH 2016

We have audited the financial statements of Lambhill Stables for the year ended 31 March 2016 which comprise the Consolidated and Parent Charitable Company's Statement of Financial Activities, the Group and Parent Charitable Company's Balance Sheet, the Consolidated Cashflow Statement 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 pages 6 and 7 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 to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

LAMBHILL STABLES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF LAMBHILL STABLES FOR THE YEAR ENDED 31 MARCH 2016

Basis for qualified opinion on financial statements

With respect to café income and expenditure, cash donations and petty cash expenditure the audit evidence available to us was limited because of the nature of the charitable company's accounting records.

We were unable to obtain sufficient appropriate audit evidence regarding the completeness of café income, café expenditure and cash donations and the validity of petty cash expenditure.

With respect to income of the subsidiary Stable Solutions (Contracting) Ltd, the audit evidence available to us was limited because of the nature of the company's accounting records.

We were unable to obtain sufficient audit evidence regarding completeness of income of the subsidiary.

Qualified opinion on financial statements

In our opinion, except for the possible side effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2016 and of the group's and the parent charitable company's incoming resources and application of resources, including their 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 period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

In respect solely of the limitation on our work relating to donations, café income, petty cash and trading income described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records had been kept.

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 parent 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 parent charitable company's 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.

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF
LAMBHILL STABLES FOR THE YEAR ENDED 31 MARCH 2016**

Other matter

The prior year financial statements of Lambhill Stables were unaudited.

Wylie + Bisset

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

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

Date: 16th December 2016

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2016 (Including an Income and Expenditure account)

	Note	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £
Income and endowments from:							
Donations	4	17,592	-	17,592	4,218	750	4,968
Charitable activities	5	70,112	610,384	680,496	149,767	274,657	424,424
Other trading activities	6	6,766	-	6,766	14,048	-	14,048
Investments	7	42	-	42	123	-	123
Other	8	129	-	129	-	-	-
Total Income		94,641	610,384	705,025	168,156	275,407	443,563
Expenditure on:							
Raising funds							
Raising donations	9	2,493	-	2,493	1,943	-	1,943
Other trading activities	10	73,976	-	73,976	66,099	-	66,099
Charitable activities	12	8,285	604,846	613,131	129,157	344,260	473,417
Total Expenditure		84,754	604,846	689,600	197,199	344,260	541,459
Net Income/(expenditure)		9,887	5,538	15,425	(29,043)	(68,853)	(97,896)
Transfers between funds		(2,982)	2,982	-	-	-	-
Net movement in funds		6,905	8,520	15,425	(29,043)	(68,853)	(97,896)
Funds reconciliation							
Total Funds brought forward	19	849,523	7,847	857,370	878,566	76,700	955,266
Total Funds carried forward	19	856,428	16,367	872,795	849,523	7,847	857,370

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

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CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2016 (Including an Income and Expenditure account)

	Note	Unrestricted Funds 2016	Restricted Funds 2016	Total Funds 2016	Unrestricted Funds 2015	Restricted Funds 2015	Restated Total Funds 2015
		£	£	£	£	£	£
Income and endowments from:							
Donations	4	17,592	-	17,592	4,218	750	4,968
Charitable activities	5	70,112	610,384	680,496	149,767	274,657	424,424
Other trading activities	6	12,352	-	12,352	17,098	-	17,098
Investments	7	42	-	42	5,045	-	5,045
Other	8	129	-	129	-	-	-
Total Income		100,227	610,384	710,611	176,128	275,407	451,535
Expenditure on:							
Raising funds							
Raising donations		2,294	-	2,294	1,943	-	1,943
Charitable activities		85,325	604,846	690,171	203,022	344,260	547,282
Total Expenditure		87,619	604,846	692,465	204,965	344,260	549,225
Net income/(expenditure)		12,608	5,538	18,146	(28,837)	(68,853)	(97,690)
Transfers between funds		(2,982)	2,982	-	-	-	-
Net movement in funds		9,626	8,520	18,146	(28,837)	(68,853)	(97,690)
Funds reconciliation							
Balance at 1 April 2015 – as previously stated		850,930	7,847	858,777	874,503	76,700	951,203
Prior year adjustment	23	(5,264)	-	(5,264)	-	-	-
Balance at 1 April 2015 – as restated		845,666	7,847	853,513	874,503	76,700	951,203
Total Funds carried forward		855,292	16,367	871,659	845,666	7,847	853,513

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 MARCH 2016

	Note	Group 2016 £	Group 2015 £	Charity 2016 £	Restated Charity 2015 £
Fixed assets:					
Tangible assets	15a, 15b	824,382	843,143	817,251	842,200
Current assets:					
Debtors	16	29,767	21,171	103,661	33,154
Cash at bank and in hand	22	68,601	13,156	66,599	10,244
Total Current Assets		<u>98,368</u>	<u>34,327</u>	<u>170,260</u>	<u>43,398</u>
Liabilities:					
Creditors falling due within one year	17	(49,955)	(20,100)	(115,852)	(32,085)
Net Current assets		<u>48,413</u>	<u>14,227</u>	<u>54,408</u>	<u>11,313</u>
Net assets		<u>872,795</u>	<u>857,370</u>	<u>871,659</u>	<u>853,513</u>
The funds of the charity:					
Restricted funds	19	856,428	849,523	855,292	845,666
Unrestricted funds	19	16,367	7,847	16,367	7,847
Total charity funds		<u>872,795</u>	<u>857,370</u>	<u>871,659</u>	<u>853,513</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the trustees on 16th December 2016 and signed on their behalf by:

Name:

J. W. Macleod
J W MACLEOD

Name:

Camille Macleod
CAMILLE MACLEOD

Date: 16th December 2016

Company No: SC327607

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STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDING 31 MARCH 2016

	Note	Group 2016 £	Group 2015 £	Charity 2016 £	Restated Charity 2015 £
Cash flows from operating activities:					
Cash generated from/ (used by) operations	21	77,855	(64,347)	70,735	(66,039)
Cash flows from investing activities:					
Dividends, interest and rents from investments		42	123	42	5,045
Interest paid		(36)	(121)	(36)	(121)
Proceeds from the sale of property, plant and equipment		700	3,328	700	-
Purchase of property, plant and equipment		(23,116)	(4,507)	(15,086)	-
Net cash (used in)/ provided by investing activities		<u>(22,410)</u>	<u>(1,177)</u>	<u>(14,380)</u>	<u>4,924</u>
Change in cash and cash equivalents in the year		55,445	(65,524)	56,355	(61,115)
Cash and cash equivalent brought forward	22	13,156	78,680	10,244	71,359
Cash and cash equivalents carried forward	22	<u>68,601</u>	<u>13,156</u>	<u>66,599</u>	<u>10,244</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements consolidate the results of the charity's wholly owned subsidiary, Stable Solutions (Contracting) Ltd., on a line by line basis. Previously, Stable Solutions (Contracting) Ltd prepared accounts to 30 September 2014 and therefore the accounts have been reconstructed for consolidation purposes.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

(b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

(c) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 19.

(d) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies (continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note below.

- Costs of raising funds comprise the costs of governance and support costs required to generate funding;
- Other trading activities comprise the costs of commercial trading including certain professional fees and their associated support costs;
- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its services and other activities undertaken to further the purposes of the charity and their associated support costs.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned on a basis designed to reflect the use of the resource. The allocation of support and governance costs is analysed in note 11.

(g) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged as follows:

Property refurbishment	40 year life, straight line
Freehold building	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 2016

1. Accounting Policies (continued)

(h) Debtors

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

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Creditors and provisions

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

(k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

(l) Pensions

The company operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are administered by Trustees in a fund independent from those of the company.

The pension costs charged against profits represent the amount of employer's contributions payable to the scheme in respect of the accounting period.

(m) Taxation

The company is a charitable company within the meaning of Paragraph 1 Schedule 6 of the Finance 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.

(n) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

2. Legal status

The company is a registered Scottish charity.

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. Related party transactions and trustees' expenses and remuneration

David Cruickshank was a Trustee until 6 September 2016 and was also the Executive Director of the Charity during the year, a role for which he was paid a salary of £35,000 in the year (2015: £35,000) and a pension contribution of £2,100 (2015: £2,100). He was also reimbursed expenses of £nil (2015: £918) during the course of his employment.

During the year Andy McGowan, a Trustee until 17 July 2015, received sessional payments for his services both directly and via his business Outstanding Events, amounting to £nil (2015: £17,529). At the year-end Lambhill Stables owed £nil (2015: £1,700) in respect of these services.

During the year, two Trustees made donations to the charity totalling £140 (2015: two Trustees made donations totalling £180).

Lambhill Stables provides labour to their wholly owned subsidiary Stable Solutions (Contracting) Ltd and wages costs are recharged on a monthly basis. Total salaries recharged during the year were £52,638 (2015: £53,915). Total invoices paid on behalf of SSC Ltd were £2,016 (2015: £6,910). SSC Ltd paid a percentage of Lambhill Stables overheads during the year totalling £10,276 (2015: £10,188). At the year-end SSC Ltd owed Lambhill Stables £78,251 (2015: £12,183).

During the year Lambhill Stables paid SSC Ltd £80,835 (2015: £80,436). At the year-end Lambhill Stables owed SSC Ltd £77,272 (2015: £25,663 restated).

During the year SSC Ltd gift aided £nil (2015: £4,922) to Lambhill Stables.

4. Income from donations

	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Donations	<u>17,592</u>	<u>4,968</u>	<u>17,592</u>	<u>4,968</u>

5. Income from charitable activities

	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Community Cafe	20,057	12,072	20,057	12,072
Room Rents	6,699	8,616	6,699	8,616
Regeneration of the Lambhill Area	<u>653,740</u>	<u>403,736</u>	<u>653,740</u>	<u>403,736</u>
	<u>680,496</u>	<u>424,424</u>	<u>680,496</u>	<u>424,424</u>

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

6. Income from other trading activities

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Management Fee Income	-	-	12,292	17,098
Earned Income	6,706	14,048	-	-
Book sales	60	-	60	-
	<u>6,766</u>	<u>14,048</u>	<u>12,352</u>	<u>17,098</u>

The wholly owned trading subsidiary Stable Solutions (Contracting) Ltd is a company limited by guarantee and Lambhill Stables is the only member. Stable Solutions (Contracting) Ltd is incorporated in the United Kingdom (company number SC427878) and pays all of its profits to the charity under the gift aid scheme. Stable Solutions (Contracting) Ltd provides landscaping and environmental services to clients across the North of Glasgow and all commercial trading operations carried on at Lambhill Stables premises. A summary of the trading results is shown below;

	2016 £	2015 £
Turnover	87,541	87,913
Cost of sales and administration costs	(90,262)	(83,197)
Net (loss)/ profit	(2,721)	4,716
Amount gift aided to the charity	-	(4,922)
Retained in subsidiary	<u>(2,721)</u>	<u>(206)</u>

The assets and liabilities of the subsidiary were:

Fixed assets	7,131	943
Current assets	4,381	28,775
Current liabilities	<u>(10,375)</u>	<u>(25,861)</u>
Total net assets	<u>1,137</u>	<u>3,857</u>

Aggregate share capital and reserves

<u>1,137</u>	<u>3,857</u>
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7. Investment income

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Interest on cash deposits	42	123	42	123
Gift aid payment from subsidiary	-	-	-	4,922
	<u>42</u>	<u>123</u>	<u>42</u>	<u>5,045</u>

8. Other income

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Miscellaneous Income	129	-	129	-

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

9. Raising Funds – expenditure on raising donations - Group

	Direct Costs £	Support Costs £	Total 2016 £	Total 2015 £
Seeking donations and grants	-	2,493	2,493	1,943
	-	2,493	2,493	1,943

10. Raising funds – expenditure on other trading activities - Group

	Direct Costs £	Support Costs £	Total 2016 £	Total 2015 £
Commercial trading operations	73,976	-	73,976	66,099
	73,976	-	73,976	66,099

11. Allocation of governance and support costs - Group

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total allocated £	Governance related £	Other support costs £	Basis of apportionment
Heat & Light	6,194	124	6,070	Usage
Marketing	1,678	34	1,644	Time spent
Insurance	5,483	110	5,373	Time spent
Premises Costs	5,472	109	5,363	Time spent
Telephone	1,732	35	1,697	Time spent
Rent	11,000	220	10,780	Time spent
Volunteer Expenses	5,263	-	5,263	Time spent
Accountancy Costs	1,478	44	1,434	Time spent
Total	38,300	676	37,624	

Governance costs:

	2016 £	2015 £
Independent examiners remuneration	-	900
Auditor's remuneration:		
Audit Services - charity	4,795	-
Audit Services - subsidiary	2,995	-
Non-Audit Services	3,692	-

Support costs (see above)

	676	614
	12,158	1,514

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

Breakdown of governance and support costs by activity;

	Support costs	Governance	2016	2015
	£	£	£	£
Raising Funds - donations	1,885	608	2,493	1,943
Regenerate Lambhill	35,739	11,550	47,289	36,553
	<u>37,624</u>	<u>12,158</u>	<u>49,782</u>	<u>38,496</u>

12. Analysis of expenditure on charitable activities - Group

	Regenerate Lambhill Stables	Community Café	Contracting and landscaping	2016 Total	2015 Total
	£	£	£	£	£
Staff costs	409,634	-	-	409,634	296,467
Equipment & materials	35,206	-	-	35,206	22,992
Property	41,178	-	-	41,178	33,413
Motor vehicle costs	3,911	-	-	3,911	5,712
Office costs	9,253	-	-	9,253	13,068
Sundry expenses	1,009	-	-	1,009	1,007
Hospitality & cooking	-	21,123	-	21,123	20,453
Legal & professional fees	30,426	-	-	30,426	33,332
Contracting & landscaping	-	-	7,033	7,033	10,420
Transport	7,069	-	-	7,069	-
Governance costs (note 11)	11,550	-	-	11,550	1,439
Support costs (note 11)	35,739	-	-	35,739	35,114
	<u>584,975</u>	<u>21,123</u>	<u>7,033</u>	<u>613,131</u>	<u>473,417</u>

13. Analysis of staff costs and remuneration of key management personnel - Group

	2016	2015
	£	£
Salaries and wages	364,229	278,919
Social security costs	27,325	21,483
Other pension costs	9,997	2,850
Total staff costs	<u>401,551</u>	<u>303,252</u>

During the year £52,638 (2015: £53,915) of wages was recharged to the subsidiary, Stable Solutions (Contracting) Ltd.

	2016	2015
	No.	No.
The average weekly number of persons, by headcount, employed by the charity during the year was:	19	14

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

13. Analysis of staff costs and remuneration of key management personnel – Group (continued)

No employees had employee benefits in excess of £60,000 (2015: Nil).

The employee benefits of key management personnel are as follows:

	2016 £	2015 £
Key management personnel remuneration	<u>86,025</u>	<u>87,083</u>

14. Net income/(expenditure) for the year

	Group		Charity	
This is stated after charging:	2016	2015	2016	2015
	£	£	£	£
Depreciation	41,306	30,025	39,464	29,789
Bank interest payable	36	121	36	121
Auditor's remuneration:				
Audit fees/ Independent examination fees	11,482	900	7,488	900
Gain on sale of fixed assets	<u>129</u>	<u>475</u>	<u>129</u>	<u>-</u>

15a. Tangible Fixed Assets - Group

	Fixtures, Fittings & Equipment £	Property Refurbishment £	Motor Vehicles £	Freehold Property £	Total £
Cost					
At 1 April 2015	49,359	840,903	8,329	80,000	978,591
Additions	23,116	-	-	-	23,116
Disposals	-	-	(4,000)	-	(4,000)
At 31 March 2016	<u>72,475</u>	<u>840,903</u>	<u>4,329</u>	<u>80,000</u>	<u>997,707</u>
Depreciation					
At 1 April 2015	35,406	84,092	5,950	10,000	135,448
Charge for the year	18,139	21,023	619	2,000	41,781
Eliminated on disposals	(475)	-	(3,429)	-	(3,904)
At 31 March 2016	<u>53,070</u>	<u>105,115</u>	<u>3,140</u>	<u>12,000</u>	<u>173,325</u>
Net book value					
At 31 March 2015	<u>13,953</u>	<u>756,811</u>	<u>2,379</u>	<u>70,000</u>	<u>843,143</u>
At 31 March 2016	<u>19,405</u>	<u>735,788</u>	<u>1,189</u>	<u>68,000</u>	<u>824,382</u>

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

15b. Tangible Fixed Assets - Charity

	Fixtures, Fittings & Equipment £	Property Refurbishment £	Motor Vehicles £	Freehold Property £	Total £
Cost					
At 1 April 2015	48,180	840,903	8,329	80,000	977,412
Additions	15,086	-	-	-	15,086
Disposals	-	-	(4,000)	-	(4,000)
At 31 March 2016	63,266	840,903	4,329	80,000	988,498
Depreciation					
At 1 April 2015	35,170	84,092	5,950	10,000	135,212
Charge for the year	15,822	21,023	619	2,000	39,464
Eliminated on disposals	-	-	(3,429)	-	(3,429)
At 31 March 2016	50,992	105,115	3,140	12,000	171,247
Net book value					
At 31 March 2015	13,010	756,811	2,379	70,000	842,200
At 31 March 2016	12,274	735,788	1,189	68,000	817,251

16. Debtors

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Trade debtors	6,113	4,130	1,756	3,930
Other debtors	678	60	678	60
Prepayments and accrued income	22,976	16,981	22,976	16,981
Due from group undertaking	-	-	78,251	12,183
	<u>29,767</u>	<u>21,171</u>	<u>103,661</u>	<u>33,154</u>

17. Creditors: amounts falling due within one year

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Trade creditors	20,318	6,187	18,267	4,507
Due to group undertaking	-	-	77,272	25,663
Other creditors	382	907	382	907
Accruals	14,415	6,274	9,921	852
Deferred income (Note 18)	10,000	2,590	10,000	-
Taxation and social security costs	4,840	4,142	-	156
	<u>49,955</u>	<u>20,100</u>	<u>115,852</u>	<u>32,085</u>

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

18. Deferred income

	Group £	Charity £
Balance as at 1 April 2015	2,590	-
Amount released to income earned from charitable activities	(2,590)	-
Amount deferred in year	10,000	10,000
Balance as at 31 March 2016	<u>10,000</u>	<u>10,000</u>

Deferred income at 31 March 2016 comprises £10,000 income received in advance for National Lottery Heritage Fund project.

19. Analysis of charitable funds - Group

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds					
Property Refurbishment	756,811	-	21,023	-	735,788
Equipment	13,010	-	15,822	15,086	12,274
Freehold Property	70,000	-	2,000	-	68,000
Motor Vehicles	2,379	-	619	(571)	1,189
Subsidiary fixtures & fittings	943	-	2,317	8,505	7,131
Total designated funds	843,143	-	41,781	23,020	824,382
General funds	6,380	94,641	42,973	(26,002)	32,046
Total unrestricted funds	849,523	94,641	84,754	(2,982)	856,428
Restricted fund					
Cairn Housing	-	2,500	-	-	2,500
Communities & Families	-	7,200	-	-	7,200
Awards for All	-	1,182	1,182	-	-
Climate Challenge Fund	-	115,882	115,882	-	-
Community Resilience	-	10,000	10,000	-	-
People and Communities Fund	-	189,412	189,412	-	-
Esmee Fairbairn	7,847	46,978	54,825	-	-
Strengthening Communities	-	39,440	39,440	-	-
Cruden Foundation	-	500	500	-	-
Voluntary Action Fund	-	26,500	29,482	2,982	-
GHA Greenspace	-	15,000	15,000	-	-
Glasgow Social Economy Development Fund	-	15,000	15,000	-	-
Heritage Lottery	-	30,000	23,333	-	6,667
Junior CCF	-	90,601	90,601	-	-
Scottish Natural Heritage	-	19,689	19,689	-	-
YOMO Glasgow (Youth)	-	500	500	-	-
Total restricted funds	7,847	610,384	604,846	2,982	16,367
TOTAL FUNDS	857,370	705,025	689,600	-	872,795

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

19. Analysis of charitable funds (continued)

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The Trustees have created the following 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.

Subsidiary Fixtures & Fittings - This fund holds equipment purchased by the company. Each year depreciation is charged against the fund thus reducing the balance on the fund to the net book value of equipment.

- b) Restricted funds comprise:

Cairn Housing – Award to fund youth activities.

Communities & Families – Award to fund sessional staffing costs for the delivery of a programme of balance bike workshops for under 5's.

Awards For All - Award made for the creation of music project "Folk of Lambhill".

Climate Challenge Fund - Award to fund the delivery of environmental project.

Community Resilience - Funding to upgrade facilities at SSC workshop.

People and Communities Fund - Scottish Government award to develop volunteering through to employment.

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

19. Analysis of charitable funds (continued)

Esmee Fairbairn Foundation - Award for Office Manager's salary including overheads and training.

Strengthening Communities Fund - Award to develop business opportunities and reduce dependency on grant funding.

Cruden Foundation – Award to fund a project to bring older people together.

Voluntary Action Fund - Award to fund the project "Bringing Older People into Focus".

GHA Greenspace – Glasgow Housing Association Better Lives funding award to get GHA tenants to volunteer at Lambhill Stables allotments, garden and kitchen.

Glasgow Social Economy Development Fund – Award to fund a range of development projects to enable steps to be taken to help make the charity sustainable.

Heritage Lottery – Award to fund community history and archaeology project exploring the legacy of industrialisation along the Forth & Clyde Canal between Lambhill and Bishopbriggs.

Junior CCF – Award to fund youth element of the Climate Challenge environmental project.

Scottish Natural Heritage – Award to fund youth, art and nature projects.

YOMO Glasgow (Youth) – Award for youth group camping trip.

20. Net assets over funds - group

	Unrestricted Funds £	Restricted Funds £	Total 2016 £
Fixed assets	824,382	-	824,382
Debtors	29,767	-	29,767
Cash at bank and in hand	52,234	16,367	68,601
Current liabilities	(49,955)	-	(49,955)
	<u>856,428</u>	<u>16,367</u>	<u>872,795</u>

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

21. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	15,425	(97,896)	18,146	(97,690)
Adjustments for:				
Depreciation charges	41,306	30,500	39,464	29,789
Finance costs recognised in Statement of Financial Activities	36	121	36	121
Dividends, interest and rents from investments	(42)	(123)	(42)	(5,045)
Gain on sale of fixed assets	(129)	(475)	(129)	-
Decrease/(increase) in debtors	(8,596)	34,373	(70,507)	24,742
Increase/(decrease) in creditors	29,855	(30,847)	83,767	(17,956)
Net cash provided by/(used in) operating activities	77,855	(64,347)	70,735	(66,039)

22. Analysis of cash and cash equivalents

	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Cash in hand	68,601	13,156	66,599	10,244
Total cash and cash equivalents	68,601	13,156	66,599	10,244

23. Prior year adjustment

During the preparation of the financial statements it became apparent that an invoice from the subsidiary company totalling £5,264 was omitted from the accounts of Lambhill Stables at 31 March 2015. A prior year adjustment has been made to correct this.

The effect of the prior year adjustment is to decrease the charity's funds at 1 April 2015 by £5,264. The adjustment has no effect on the group position.