

CHARITY NO: SC038504

COMPANY NO: SC327607

LAMBHILL STABLES

(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**



LAMBHILL STABLES

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors:

Murdoch MacDougall
James MacKechnie
Paul Murray
Stephanie Simpson
Kieran Wild
Cara MacDowall
Karen McIntyre

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

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 2017

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 2017. 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:

- Jennifer Bittleston (resigned 22 August 2017)
- Murdoch Campbell Macdougall
- Allan McGinness (appointed 31 Jan 18, resigned 7th February 2018)
- James MacKechnie
- Paul Murray
- Carol Primrose
- Stephanie Simpson
- Helen Stephen (resigned 22 August 2017)
- Cara MacDowall (appointed 30 August 2017, resigned 30th January 2018)
- Karen McIntyre (appointed 30 August 2017)

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.

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Report of the Trustees for the year period ended 31 March 2017

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), the day-to-day management responsibility was held initially by the Executive Director then the General Manager. Both were supported by a strong team of 'Heads of Department', who are responsible for their own specific projects.

Stable Solutions Contracting Ltd shared some of the same members on its board with hands on management overseen by the General Manager.

New trustees are being sought to bring the number to the 12 specified in the Articles of Association. A programme of training for trustees has begun and will be expanded in the coming year. It is one of the board's urgent objectives to become well trained in their duties which along with the expansion in numbers and diversity in skills will make for a stronger and more resilient team of trustees. Two advisors with good experience of this are assisting and are keen to join the board when they can in compliance with the rules laid down in the Articles but are willing to assist and advise in the meantime.

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, Stephen McNeil left the organisation in January of 2018 and while awaiting a replacement his duties are being covered by the existing staff assisted by board members and member volunteers ably led by Acting General Manager Amelia Irvine.

Objectives and activities

The principle objectives of the company, as set out in its Memorandum of Association, are to benefit the community of Lambhill and surrounding neighbourhoods through:

- The advancement of community development (including the advancement of urban regeneration) within the Community;
- The prevention and relief of unemployment
- The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage
- The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
- The advancement of citizenship
- The advancement of environmental protection or improvement
- The advancement of the arts, heritage, culture or science
- Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes

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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 facilities;
- To maintain and enhance the adjacent community garden, and Lambhill allotment site;
- To maintain the option in the future to grow Stables Solutions Limited as a way of providing local residents with relevant training and work opportunities.

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 16-17 and have seen this stabilise in the rest of the reporting period.

As part of our history and heritage programme, the 'Coal, Cottages and Canal' project, funded by the Heritage Lottery Fund, has allowed 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 North Glasgow's changing landscape to be preserved for future generations encapsulated in a new museum exhibition. This work was also incorporated into the 'Submarine Time Machine' presentation by the National Theatre of Scotland. The group is also working with local schools, and liaising with other groups in Glasgow to promote local heritage. Other future projects to build on this may involve two nearby abandoned villages and the mines their occupants worked in.

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 we are laying the foundations for our longevity within the community. We have already seen our participants go on to become successful volunteers in their own right recognised by the Saltire Awards scheme. A tie in with a local Scout group is being started up focusing on their older participants. Staff are looking into involvement with the Duke of Edinburgh Awards and a framework of activity is at an advanced stage of planning.

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As a result of regularising and increasing the cycle repair workshop's opening hours, we have been able to offer an enhanced service in the sale of refurbished second hand machines and parts, servicing, cycle surgeries and maintenance training. Projected figures give us confidence that the earnings from repair and resale activities will increase to very useful levels. The building has been rearranged to provide a road frontage 'Bike Shop' which will attract attention to cycle related activities and help to generate income. This developing of the workshop compliments our activities in encouraging the uptake of cycling activity opportunities along the canal bank and further afield by local young people and others.

Our Arts programme continues to be popular with embroidery and painting groups producing good quality work, and with a monthly folk music session attracting capacity audiences.

Social inclusion continues to be at the heart of Lambhill Stables with the Lunch Club, Photography Group and Walking Group still very active. A programme of expansion of these activities is being explored with, for example, a recent 'Pampering Evening' where local ladies came, socialised, relaxed and enjoyed an evening of free or low cost massage, beauty therapy and hairdressing. This was a great success publicising our place in the community, attracting local stakeholders and returning a small net profit of over £200. Repeat sessions were asked for by participants.

A pilot scheme of having a part-time Inclusion Officer was run, funded for 6 months. During this period he was able to help many local residents make sure they were claiming the correct benefits and help to which they were entitled. Funding will be sought to continue this well used and vital service next year.

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 enjoy inexpensive wholesome fare.

Volunteering, and the ability to offer volunteering opportunities, is a key element of our social inclusion work. Volunteers are able to engage in work across the spectrum of our community-led programme and some work within the Scottish credit and qualifications framework to gain recognition of their input through the Adult Achievement Awards.

In total 12,175 of volunteer hours were completed during the year 2016-17 and continue at approximately the same rate for the rest of the reporting period. Total volunteer numbers for 16-17 were 94 (42 new volunteers over the year) and 104 corporate volunteers from 3 companies.

The Women's Group met weekly throughout the year with 8 regular participants. They hosted 6 evening events with between 12 and 44 participants at each.

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Courses were run in:

- Food Hygiene
- Emergency First Aid
- Health Issues in the Community
- Community Achievement Award
- Bridges Out of Poverty
- Bee Keeping Course
- Singing workshop
- PAT testing course

These were with relatively small numbers but a few show potential for expansion which would provide good value to the community.

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 have had success in negotiating with Glasgow City Council to secure a long term lease for the community garden adjacent to the main Lambhill Stables site and now part of the campus. This will allow us to further increase our opportunities for learning, volunteering and outdoor activities.

The 'Coals Cottages and Canals' project reached its peak in the year 16-17 and supported by our volunteers now provides local residents and visitors with a new museum exhibition. This brings to life the memories of the lost mining communities of the north of Glasgow.

In the meantime, our trading subsidiary, Stable Solutions Contracting Limited has ceased trading at 31 March 2018 and is expected to be made dormant shortly thereafter, with the existing regular work that it has on its order book to be fulfilled by Lambhill Stables. This will allow us to give up our lease of the workshop at Glentamar saving some £18,000 a year in overheads. Space has been made in our spare containers on the main Canal Bank campus to bring the equipment necessary to carry out this work there. This will improve security, reduce insurance premiums and give better supervision and control of the activities without any reduction in existing revenue earning capability. This rationalisation will also allow us to sell off unnecessary and little used equipment which will more or less cover any costs of the mothballing project.

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Stable Solutions Contracting Ltd has ceased trading at 31 March 2018 and is expected to be become dormant shortly thereafter in a solvent state and at the voluntary choice of the directors.

SSC would be reactivated should it be appropriate to do so for commercial reasons if enterprise work undertaken in Lambhill Stables grows to the point where it is inappropriate to hold it within the charity. It is planned that SSC will eventually be restarted and will 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

Pay and remuneration of key staff is set by the board following discussion with the employee concerned. This to be a competitive package for the post concerned although if necessary the offering limited by the monies available.

The principal risk to the charity is the loss of funding from a number of sources. Applications are made to a fair range of funders so that the effect of the loss of one would do minimal damage to our operations. Funds will continue to be boosted by the profits earned by our commercial activities such as the café, bike repair shop and the activities of SSC. The profitable activities of SSC will be brought in house when it becomes dormant. Plans are in place to strengthen these unrestricted funds generating activities.

The organisation's funding is from a cocktail of funders, some for specified projects and functions and some where the funds are unrestricted for use at our discretion. Our main funders are:

- People and Communities Fund - Scottish Government Award to develop volunteering through to employability
- Climate Challenge Fund - Awarded to fund the delivery of an environmental & active travel project
- Strengthening Communities Programme - Award to develop business opportunities and reduce dependency on grant funding
- Robertson Trust - Unrestricted fund to assist the organisation with core funds

Going Concern

The charity has general funds in deficit of £20,173 at 31 March 2017. The management accounts to 31 December 2017 show a surplus of circa £7,000, a bank balance of circa £2,000 and a net current assets/(liabilities) position of (£26). The company is therefore solvent at this date but is in a somewhat tenuous financial position.

In the view of the trustees, the charity remains a going concern for the following reasons:

1. Management accounts being prepared in the 2017/18 year show that the charity remains solvent and in a position to meet its debts as they fall due while continuing its full programme of activity.

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2. A revenue budget has been prepared for the year ended 31 March 2019 which predicts that a modest surplus will be generated and in this way the pressure on reserves will be relieved.
3. The charity's cash flow forecast to 31 March 2019 shows a positive cash balance throughout the entire period with no requirement for loan finance or an overdraft.
4. The charity continues to be well supported by its funders, partners, service users and customers.

Given the above, the trustees are confident that for at least the twelve months following the signing of this report, the charity will remain a going concern while incorporating into the charity work formerly done by Stables Solutions thus increasing efficiencies in overall operations.

Reserves Policy

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 £34,610. The current level of general reserves is (£20,173) and is insufficient to meet this target.

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;
- 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.

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Report of the Trustees for the year period ended 31 March 2017

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 13 April 2018 and signed on their behalf by:



Name: James MacKechnie

LAMBHILL STABLES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF LAMBHILL STABLES FOR THE YEAR ENDED 31 MARCH 2017

We have audited the financial statements of Lambhill Stables for the year ended 31 March 2017 which comprise the Group and Parent Charitable Company's Statement of Financial Activities, the Group and Parent Charitable Company's Balance Sheet, the Group and Parent Charitable Company Cashflow Statements 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 8 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 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 2017

Basis for qualified opinion on financial statements

With respect to café income and expenditure, cash donations, petty cash expenditure, expenditure from restricted funds and rental income 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, rental 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 2017 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).

Emphasis of matter

In forming our opinion on the financial statements, we have considered the adequacy of the disclosure made in note 1.1 to the financial statements concerning the company's ability to continue as a going concern.

At the balance sheet date the charity had negative reserves after allowing for amounts tied up in fixed assets. These conditions, along with the other matters explained in note 1.1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the charitable company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charitable company was unable to continue as a going concern.

In forming our opinion on the financial statements, we have considered the adequacy of the disclosure made in note 1.1 to the financial statements concerning the subsidiary company's ability to continue as a going concern.

At the balance sheet date, the subsidiary company Stable Solutions (Contracting) Ltd has net current liabilities of £8,080 and net liabilities of £2,264. The subsidiary company will cease to trade on 31 March 2018 and is expected to become dormant shortly thereafter.

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.

LAMBHILL STABLES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF LAMBHILL STABLES FOR THE YEAR ENDED 31 MARCH 2017

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

In respect solely of the limitation on our work relating to donations, café income, petty cash, trading income and restricted funds 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;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors report.

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: 13 April 2018

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2017

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
Income and endowments from:							
Donations	4	2,057	-	2,057	17,592	-	17,592
Charitable activities	5	77,885	462,622	540,507	70,112	610,384	680,496
Other trading activities	6	11,096	-	11,096	6,766	-	6,766
Investments	7	13	-	13	42	-	42
Other	8	-	-	-	129	-	129
Total Income		91,051	462,622	553,673	94,641	610,384	705,025
Expenditure on:							
Raising funds							
Raising donations	9	2,626	-	2,626	2,493	-	2,493
Other trading activities	10	62,055	-	62,055	73,976	-	73,976
Charitable activities	12	73,761	475,209	548,970	8,285	604,846	613,131
Total Expenditure		138,442	475,209	613,651	84,754	604,846	689,600
Net (expenditure) / Income		(47,391)	(12,587)	(59,978)	9,887	5,538	15,425
Transfers between funds		(34,763)	34,763	-	(2,982)	2,982	-
Net movement in funds		(82,154)	22,176	(59,978)	6,905	8,520	15,425
Funds reconciliation							
Total Funds brought forward	19	856,428	16,367	872,795	849,523	7,847	857,370
Total Funds carried forward	19	774,274	38,543	812,817	856,428	16,367	872,795

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 2017 (Including an Income and Expenditure account)

	Note	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
Income and endowments from:							
Donations	4	2,057	-	2,057	17,592	-	17,592
Charitable activities	5	77,885	462,622	540,507	70,112	610,384	680,496
Other trading activities	6	13,554	-	13,554	12,352	-	12,352
Investments	7	13	-	13	42	-	42
Other	8	-	-	-	129	-	129
Total Income		93,509	462,622	556,131	100,227	610,384	710,611
Expenditure on:							
Raising funds							
Raising donations		2,433	-	2,433	2,294	-	2,294
Charitable activities		135,067	475,209	610,276	85,325	604,846	690,171
Total Expenditure		137,500	475,209	612,709	87,619	604,846	692,465
Net (expenditure) / Income		(43,991)	(12,587)	(56,578)	12,608	5,538	18,146
Transfers between funds		(34,763)	34,763	-	(2,982)	2,982	-
Net movement in funds		(78,754)	22,176	(56,578)	9,626	8,520	18,146
Funds reconciliation							
Total Funds brought forward		855,292	16,367	871,659	845,666	7,847	853,513
Total Funds carried forward		776,538	38,543	815,081	855,292	16,367	871,659

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 2017

	Note	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
Fixed assets:					
Tangible assets	15a, 15b	794,447	824,382	788,631	817,251
Current assets:					
Debtors	16	41,668	29,767	42,127	103,661
Cash at bank and in hand	22	33,848	68,601	31,629	66,599
Total Current Assets		<u>75,516</u>	<u>98,368</u>	<u>73,756</u>	<u>170,260</u>
Liabilities:					
Creditors falling due within one year	17	(57,146)	(49,955)	(47,306)	(115,852)
Net Current assets		<u>18,370</u>	<u>48,413</u>	<u>26,450</u>	<u>54,408</u>
Net assets		<u>812,817</u>	<u>872,795</u>	<u>815,081</u>	<u>871,659</u>
The funds of the charity:					
Restricted funds	19	38,543	16,367	38,543	16,367
Unrestricted funds	19	774,274	856,428	776,538	855,292
Total charity funds		<u>812,817</u>	<u>872,795</u>	<u>815,081</u>	<u>871,659</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 and signed on their behalf by:

J. W. MacKechnie

Name: James MacKechnie

Paul A Murray

Name: Paul Murray

Date: 13 April 2018

Company No: SC327607

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STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDING 31 MARCH 2017

	Note	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
<i>Cash flows from operating activities:</i>					
Cash (used by) / generated from operations	21	(34,763)	77,855	(34,980)	70,735
<i>Cash flows from investing activities:</i>					
Dividends, interest and rents from investments		13	42	13	42
Interest paid		(3)	(36)	(3)	(36)
Proceeds from the sale of property, plant and equipment		-	700	-	700
Purchase of property, plant and equipment		-	(23,116)	-	(15,086)
Net cash provided by/ (used in) investing activities		<u>10</u>	<u>(22,410)</u>	<u>10</u>	<u>(14,380)</u>
Change in cash and cash equivalents in the year		(34,753)	55,445	(34,970)	56,355
Cash and cash equivalents brought forward	22	68,601	13,156	66,599	10,244
Cash and cash equivalents carried forward	22	<u>33,848</u>	<u>68,601</u>	<u>31,629</u>	<u>66,599</u>

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

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.

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

At the balance sheet date the charity has negative free reserves after allowing for amounts tied up in fixed assets, which may cast significant doubt over the charity's ability to continue as a going concern. However, in the view of the trustees, the charity remains a going concern for the following reasons:

1. Management accounts being prepared in the 2017/18 year show that the charity remains solvent and in a position to meet its debts as they fall due while continuing its full programme of activity.
2. A revenue budget has been prepared for the year ended 31 March 2019 which predicts that a modest surplus will be generated and in this way the pressure on reserves will be relieved.
3. The charity's cash flow forecast to 31 March 2019 shows a positive cash balance throughout the entire period with no requirement for loan finance or an overdraft.
4. The charity continues to be well supported by its funders, partners, service users and customers.

Given the above, the trustees are confident that for at least the twelve months following the signing of this report, the charity will remain a going concern.

Accordingly, the accounts have been prepared on the going concern basis and do not include the adjustments that would result if the company was unable to continue as a going concern.

As at the 31 March 2017 the charity's wholly owned subsidiary, Stable Solutions (Contracting) Ltd, had net current liabilities of £8,080 and net liabilities of £2,264. Management accounts for the current accounting period show a small profit.

The company ceased operations on 31 March 2018 and is expected to become dormant shortly thereafter. They have prepared budgets and forecasts which show that the company will be able to meet all of its liabilities. Accordingly, there have been no adjustments made to the financial statements.

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting Policies (continued)

(b) 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.

(c) 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.

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.

(d) 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.

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting Policies (continued)

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 (e) 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.

(e) 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.

(f) 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.

(g) 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.

(h) 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.

(i) 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.

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting Policies (continued)

(j) 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.

(k) 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.

(l) 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.

(m) 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.

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 £22,812 in the year (2016: £35,000) and a pension contribution of £1,369 (2016: £2,100). He was also reimbursed expenses of £nil (2016: £nil) during the course of his employment.

During the year, no Trustees made donations to the charity (2016: two Trustees made donations totalling £140).

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

3. Related party transactions and trustees' expenses and remuneration (continued)

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 £46,293 (2016: £52,638). Stable Solutions (Contracting) Ltd paid a percentage of Lambhill Stables overheads during the year totalling £13,554 (2016: £10,276). At the year-end Stable Solutions (Contracting) Ltd owed Lambhill Stables £2,928 (2016: £78,251).

During the year Lambhill Stables paid Stable Solutions (Contracting) Ltd £64,995 (2016: £80,835). At the year-end Lambhill Stables owed Stable Solutions (Contracting) Ltd £5,667 (2016: £77,272).

4. Income from donations

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Donations	<u>2,057</u>	<u>17,592</u>	<u>2,057</u>	<u>17,592</u>

5. Income from charitable activities

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Community Cafe	25,442	20,057	25,442	20,057
Room Rents	8,690	6,699	8,690	6,699
Regeneration of the Lambhill Area	<u>506,375</u>	<u>653,740</u>	<u>506,375</u>	<u>653,740</u>
	<u>540,507</u>	<u>680,496</u>	<u>540,507</u>	<u>680,496</u>

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

6. Income from other trading activities

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Management Fee Income	-	-	13,554	12,292
Earned Income	11,096	6,706	-	-
Book sales	-	60	-	60
	<u>11,096</u>	<u>6,766</u>	<u>13,554</u>	<u>12,352</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;

	2017	2016
	£	£
Turnover	76,091	87,541
Cost of sales and administration costs	(79,492)	(90,262)
Net profit /(loss)	<u>(3,401)</u>	<u>(2,721)</u>
Amount gift aided to the charity	-	-
Retained in subsidiary	<u>(3,401)</u>	<u>(2,721)</u>

The assets and liabilities of the subsidiary were:

	2017	2016
	£	£
Fixed assets	5,816	7,131
Current assets	4,688	4,381
Current liabilities	(12,768)	(10,375)
Total net assets	<u>(2,264)</u>	<u>1,137</u>
Aggregate share capital and reserves	<u>(2,264)</u>	<u>1,137</u>

7. Investment income

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Interest on cash deposits	13	42	13	42
	<u>13</u>	<u>42</u>	<u>13</u>	<u>42</u>

8. Other income

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Miscellaneous Income	-	129	-	129
	<u>-</u>	<u>129</u>	<u>-</u>	<u>129</u>

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

9. Raising Funds – expenditure on raising donations - Group

	Direct Costs £	Support Costs £	Total 2017 £	Total 2016 £
Seeking donations and grants	-	2,626	2,626	2,493
	-	2,626	2,626	2,493

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

	Direct Costs £	Support Costs £	Total 2017 £	Total 2016 £
Commercial trading operations	62,055	-	62,055	73,976
	62,055	-	62,055	73,976

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	8,111	162	7,949	Usage
Marketing	403	8	395	Time spent
Insurance	5,797	116	5,681	Time spent
Premises Costs	4,386	88	4,298	Time spent
Telephone	1,196	24	1,172	Time spent
Rent	12,100	242	11,858	Time spent
Volunteer Expenses	3,335	-	3,335	Time spent
Total	35,328	640	34,688	

Governance costs:

	2017 £	2016 £
Auditor's remuneration:		
Audit Services – charity	12,669	8,487
Audit Services – subsidiary	3,883	2,995
Support costs (see above)	640	676
	17,192	12,158

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

Breakdown of governance and support costs by activity;

	Support costs £	Governance £	2017 £	2016 £
Raising Funds - donations	1,766	860	2,626	2,493
Regenerate Lambhill	32,922	16,332	49,254	47,289
	<u>34,688</u>	<u>17,192</u>	<u>51,880</u>	<u>49,782</u>

12. Analysis of expenditure on charitable activities - Group

	Regenerate Lambhill Stables £	Community Café £	Contracting and landscaping £	2017 Total £	2016 Total £
Staff costs	376,855	-	-	376,855	409,634
Equipment & materials	19,261	-	-	19,261	35,206
Property	33,180	-	-	33,180	41,178
Motor vehicle costs	2,174	-	-	2,174	3,911
Office costs	3,435	-	-	3,435	9,253
Sundry expenses	4,948	-	-	4,948	1,009
Hospitality & cooking	-	19,028	-	19,028	21,123
Legal & professional fees	22,157	-	-	22,157	30,426
Contracting & landscaping	5,225	-	-	5,225	7,033
Transport	-	-	13,453	13,453	7,069
Governance costs (note 11)	16,332	-	-	16,332	11,550
Support costs (note 11)	32,922	-	-	32,922	35,739
	<u>516,489</u>	<u>19,028</u>	<u>13,453</u>	<u>548,970</u>	<u>613,131</u>

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

	2017 £	2016 £
Salaries and wages	335,132	364,229
Social security costs	25,530	27,325
Other pension costs	4,542	9,997
Total staff costs	<u>365,204</u>	<u>401,551</u>

During the year £48,392 (2016: £52,638) of wages was recharged to the subsidiary, Stable Solutions (Contracting) Ltd.

	2017 No.	2016 No.
The average weekly number of persons, by headcount, employed by the charity during the year was:	19	19

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

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

No employees had employee benefits in excess of £60,000 (2016: Nil).

Included within staff costs are redundancy payments made to two employees totalling £12,568 (2016: £nil). At the year end the outstanding balance in respect of these payments was £nil (2016: £nil).

The employee benefits of key management personnel are as follows:

	2017 £	2016 £
Key management personnel remuneration	<u>85,649</u>	<u>86,025</u>

14. Net income/(expenditure) for the year

This is stated after charging:	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Depreciation	29,935	41,306	28,620	39,464
Bank interest payable	3	36	3	36
Auditor's remuneration:				
Audit fees	10,990	11,482	7,245	7,488
Under accrual of prior year audit fee	5,424	-	5,424	-
Gain on sale of fixed assets	<u>-</u>	<u>129</u>	<u>-</u>	<u>129</u>

LAMBHILL STABLES**(A company limited by guarantee)****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017****15a. Tangible Fixed Assets - Group**

	Fixtures, Fittings & Equipment £	Property Refurbishment £	Motor Vehicles £	Freehold Property £	Total £
Cost					
At 1 April 2016	72,475	840,903	4,329	80,000	997,707
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2017	72,475	840,903	4,329	80,000	997,707
Depreciation					
At 1 April 2016	53,070	105,115	3,140	12,000	173,325
Charge for the year	6,294	21,023	618	2,000	29,935
Eliminated on disposals	-	-	-	-	-
At 31 March 2017	59,364	126,138	3,758	14,000	203,260
Net book value					
At 31 March 2016	19,405	735,788	1,189	68,000	824,382
At 31 March 2017	13,111	714,765	571	66,000	794,447

15b. Tangible Fixed Assets - Charity

	Fixtures, Fittings & Equipment £	Property Refurbishment £	Motor Vehicles £	Freehold Property £	Total £
Cost					
At 1 April 2016	63,266	840,903	4,329	80,000	988,498
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2017	63,266	840,903	4,329	80,000	988,498
Depreciation					
At 1 April 2016	50,992	105,115	3,140	12,000	171,247
Charge for the year	4,979	21,023	618	2,000	28,620
Eliminated on disposals	-	-	-	-	-
At 31 March 2017	55,971	126,138	3,758	14,000	199,867
Net book value					
At 31 March 2016	12,274	735,788	1,189	68,000	817,251
At 31 March 2017	7,295	714,765	571	66,000	788,631

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

16. Debtors

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Trade debtors	910	6,113	876	1,756
Other debtors	2,435	678	-	678
Prepayments and accrued income	38,323	22,976	38,323	22,976
Due from group undertaking	-	-	2,928	78,251
	<u>41,668</u>	<u>29,767</u>	<u>42,127</u>	<u>103,661</u>

17. Creditors: amounts falling due within one year

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Trade creditors	23,228	20,318	20,332	18,267
Due to group undertaking	-	-	-	77,272
Other creditors	5,281	382	5,281	382
Accruals	18,325	14,415	13,693	9,921
Deferred income (Note 18)	8,000	10,000	8,000	10,000
Taxation and social security costs	2,312	4,840	-	-
	<u>57,146</u>	<u>49,955</u>	<u>47,306</u>	<u>115,852</u>

18. Deferred income

	Group	Charity
	£	£
Balance as at 1 April 2016	10,000	10,000
Amount released to income earned from charitable activities	(10,000)	(10,000)
Amount deferred in year	8,000	8,000
Balance as at 31 March 2017	<u>8,000</u>	<u>8,000</u>

Deferred income at 31 March 2017 comprises income received in advance for National Lottery Heritage Fund project.

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

19. Analysis of charitable funds - Group

Analysis of Fund movements	Balance b/fwd 1 April 2016 £	Income £	Expenditure £	Transfers £	Fund c/fwd 31 March 2017 £
Unrestricted funds					
Property Refurbishment	735,788	-	21,023	-	714,765
Equipment	12,274	-	4,979	-	7,295
Freehold Property	68,000	-	2,000	-	66,000
Motor Vehicles	1,189	-	618	-	571
Subsidiary fixtures & fittings	7,131	-	1,315	-	5,816
Total designated funds	824,382	-	29,935	-	794,447
General funds	32,046	91,051	108,507	(34,763)	(20,173)
Total unrestricted funds	856,428	91,051	138,442	(34,763)	774,274
Restricted fund					
BSA	-	450	450	-	-
Cairn Housing	2,500	-	-	-	2,500
Canal and Maryhill	-	1,008	1,008	-	-
Communities & Families	7,200	-	1,800	-	5,400
Climate Challenge Fund	-	121,785	146,410	24,625	-
Community Resilience	-	-	-	-	-
People and Communities Fund	-	164,983	175,121	10,138	-
Enrick Trust	-	3,000	88	-	2,912
GHA	-	15,000	7,011	-	7,989
GHA Chair Fund	-	740	186	-	554
Voluntary Action Fund	-	26,500	26,500	-	-
GHA Greenspace	-	5,000	3,065	-	1,935
Grow Wild	-	4,000	2,714	-	1,286
Heritage Lottery	6,667	34,000	36,841	-	3,826
North West Arts Trail	-	1,150	-	-	1,150
Scottish Natural Heritage	-	8,330	8,330	-	-
Play on pedals	-	1,250	-	-	1,250
Leed Building Society	-	755	30	-	725
Tesco Bag of Help	-	7,500	10,000	-	(2,500)
Strengthening Communities	-	39,116	39,116	-	-
Scottish Refugee	-	221	221	-	-
SCVO	-	12,003	9,647	-	2,356
Young Start	-	13,730	6,547	-	7,183
Youth Link	-	2,101	124	-	1,977
Total restricted funds	16,367	462,622	475,209	34,763	38,543
TOTAL FUNDS	872,795	553,673	613,651	-	812,817

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

19. Analysis of charitable funds (continued)

Analysis of Fund movements	Balance b/fwd 1 April 2015 £	Income £	Expenditure £	Transfers £	Fund c/fwd 31 March 2016 £
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 2017

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:

Awards For All – Award made for the creation of music project “Folk of Lambhill”

BSA – Award to fund youth activities.

Cairn Housing – Award to fund youth activities.

Canal and Maryhill – Award for supporting an open day.

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

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

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(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

19. Analysis of charitable funds (continued)

Community Resilience - Funding to upgrade facilities at SSC workshop.

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

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

Enrick Trust – Award to fund youth activities.

Esme Fairburn Foundation – Award for Office Manager's salary including overheads and training.

GHA – Award to support disadvantaged community members.

GHA Chair Fund – Award for supporting of an open day.

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.

Grow Wild – Award for outdoor youth activities.

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 Climate Challenge environmental project.

North West Arts Trail – Award to fund history and heritage installations.

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

Play on pedals – Award for young people cycling lessons.

Leeds Building Society – Award to support after school clubs.

Tesco Bag of Help – Award to develop and build a sensory garden.

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

Scottish Refugee – Award to support a one-off event for refugees.

LAMBHILL STABLES

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

19. Analysis of charitable funds (continued)

SCVO – Award to pay government scheme employees.

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

Young Start – Award to support youth salaries and activities.

Youth Link – Award to support youth activities.

20. Net assets over funds - group

	Unrestricted Funds £	Restricted Funds £	Total 2017 £
Fixed assets	794,447	-	794,447
Debtors	6,514	35,154	41,668
Cash at bank and in hand	22,459	11,389	33,848
Current liabilities	<u>(49,146)</u>	<u>(8,000)</u>	<u>(57,146)</u>
	<u>774,274</u>	<u>38,543</u>	<u>812,817</u>

	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	<u>(49,955)</u>	<u>-</u>	<u>(49,955)</u>
	<u>856,428</u>	<u>16,367</u>	<u>872,795</u>

LAMBHILL STABLES

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

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

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Net (expenditure)/ income for the year (as per the Statement of Financial Activities)	(59,978)	15,425	(56,578)	18,146
Adjustments for:				
Depreciation charges	29,935	41,306	28,620	39,464
Finance costs recognised in Statement of Financial Activities	3	36	3	36
Dividends, interest and rents from investments	(13)	(42)	(13)	(42)
Gain on sale of fixed assets	-	(129)	-	(129)
(Increase)/decrease in debtors	(11,901)	(8,596)	61,534	(70,507)
Increase/(decrease) in creditors	7,191	29,855	(68,546)	83,767
Net cash (used in)/ provided by operating activities	(34,763)	77,855	34,980	70,735

22. Analysis of cash and cash equivalents

	Group		Charity	
	2017	2016	2017	2016
	£	£	£	£
Cash in hand	33,848	68,601	31,629	66,599
Total cash and cash equivalents	33,848	68,601	31,629	66,599

23. Events after the reporting date

Subsequent to the year end the Directors have made the decision to cease the operations of Stable Solutions (Contracting) Ltd on 31 March 2018 and the company is expected to become dormant shortly thereafter. Stable Solutions (Contracting) Ltd will be able to settle all obligations before becoming dormant in a solvent position.