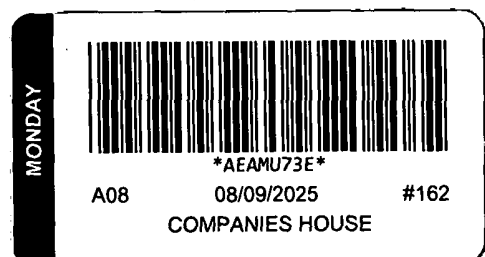


REGISTERED COMPANY NUMBER: SC327607 (Scotland)
REGISTERED CHARITY NUMBER: SC038504

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Lambhill Stables**



Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB



Lambhill Stables

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Lambhill Stables

**Reference and Administrative Details
for the Year Ended 31 March 2025**

TRUSTEES

S Harverson (Chair)
J W Mackechnie (Secretary)
M F Barton (Treasurer)
E E Rough
E Grant
A Hutchinson
L MacDonald (resigned 26.9.24)
M J Nakonecznyj (resigned 15.2.25)
C Smith (resigned 25.4.24)
D Morton (appointed 16.6.24) (resigned 15.2.25)

COMPANY SECRETARY

J W Mackechnie

REGISTERED OFFICE

11 Canal Bank North
Lambhill Bridge
Glasgow
G22 6RD

REGISTERED COMPANY NUMBER

SC327607 (Scotland)

REGISTERED CHARITY NUMBER

SC038504

INDEPENDENT EXAMINER

David Nicholls FCCA
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Lambhill Stables

Report of the Trustees for the Year Ended 31 March 2025

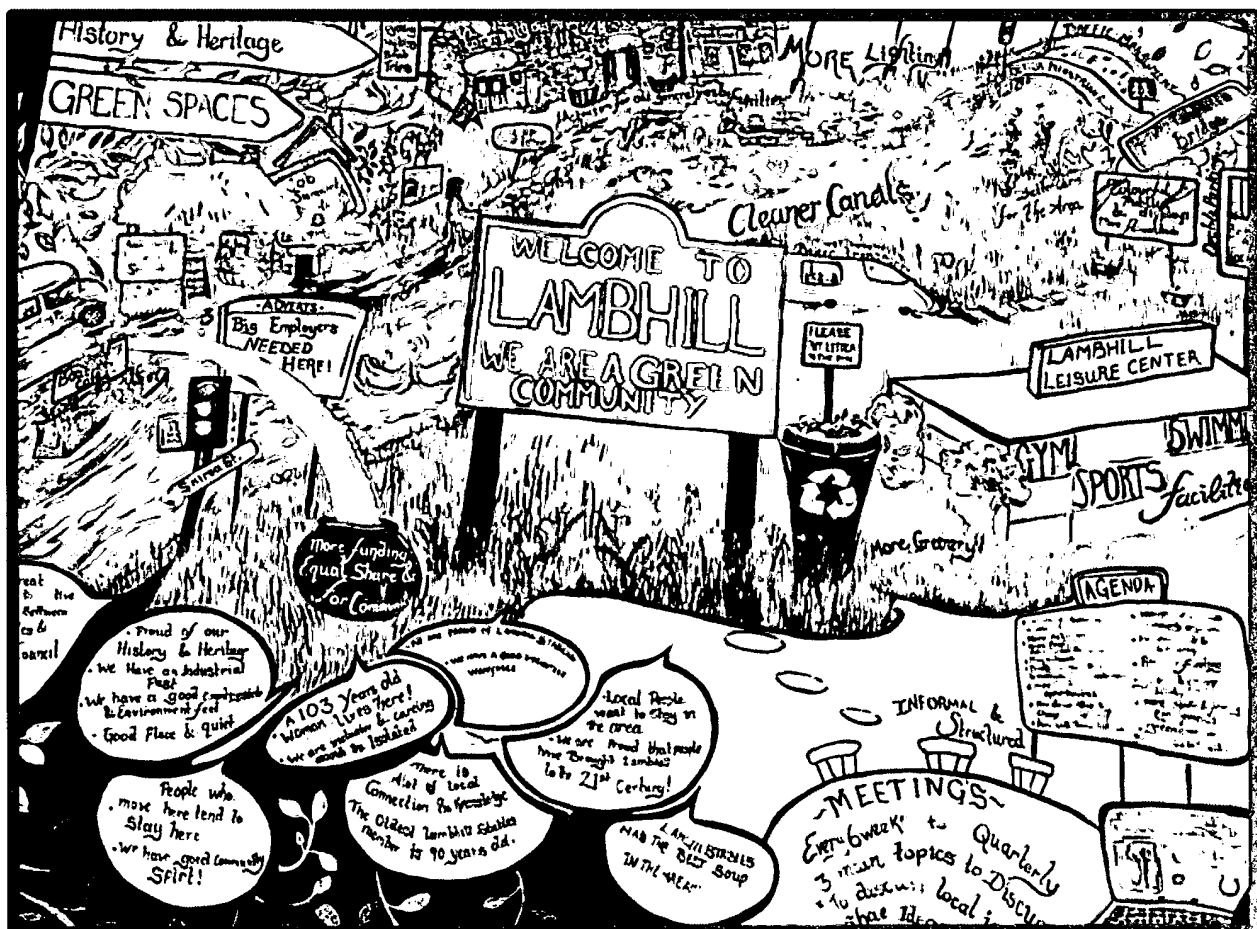
Our Vision

Lambhill Stables is a safe, inspiring community hub improving the North of the City for all.

Our Mission Statement

Lambhill Stables, on the bank of the Forth and Clyde Canal, is a unique and picturesque setting where we work towards improving the quality of life for all ages and abilities. We provide opportunities for learning new skills, taking part in creative and social activities, and caring for the environment.

They say, "a picture is worth a thousand words", so we asked one of our talented youth team to try to put into picture form our vision for Lambhill Stables and our community. We think it's a fantastic representation of our local area, and when it's not on display at events it proudly adorns our main office wall. Pop in anytime and see it in all its glory!



Welcome to our review of the year

Lambhill Stables

Report of the Trustees for the Year Ended 31 March 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) are pleased to present their annual report and draft financial statements for the year ended 31st of March 2025. These are prepared to fulfil the requirements of a director's report and accounts for Companies Act purposes and for OSCR (Office of the Scottish Charity Regulator) compliance purposes.

The company was incorporated on 11 July 2007 and was granted charitable status by the Office of the Scottish Charity Regulator on 30th July 2007.

Since its inception, Lambhill Stables has developed into a vibrant, welcoming, and inclusive community focused charity, based in the North of Glasgow.

Our geographic location in an area of social and economic disadvantage presents us with many challenges. However, our primary focus has always been to meet these challenges head on and to strive to serve the interests of all in our community. We continually endeavour to improve, enhance, and adapt the services we offer in an increasingly changing world.

Lambhill Stables is open to all without prejudice or distinction of religion, race, culture, disability, gender, sexuality, or politics. The organisation has no political affiliation and expresses no opinion on political matters.

This report covers the financial year 2024/2025 and includes updates on significant developments post the year end as well as our future plans.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the company, as set out in its Memorandum of Association are to benefit the community of Lambhill and its surrounding areas by promoting:

1. The advancement of Community Development, including urban regeneration within the operating area.
2. The prevention and relief of unemployment.
3. The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.
4. 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.
5. The advancement of citizenship.
6. The advancement of environmental protection or improvement.
7. The advancement of the arts, heritage, culture, or science.
8. Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes.

With a view to achieving these objectives, the aim of the company is the maintenance and enhancement of the Lambhill Stables building and gardens as a community anchor organisation, providing facilities for our community, educational and cultural activities, training and employment opportunities, leisure pursuits and kitchen and café services.

Lambhill Stables

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Charitable activities

For the purposes of the review this report places our wide programme of activities into the following categories:

- Café and Kitchen
- Bike Hub
- Gardening
- Social Inclusion and Volunteering
- Youth
- Art Classes
- History and Heritage
- Knitting Group
- Lunch Club
- Events

Café and kitchen

Our bright, warm, and welcoming café, remains the focal point of Lambhill Stables, loved by regulars and visitors alike, its dynamic vibrancy is reflected throughout the rest of our organisation.

Our Café and Kitchen has welcomed many local people and remains an important community resource. The cost of living impact has reduced the generated income due to increased supply and operating costs. We are working to mitigate increases without impacting our customers. Volunteering in this area is still hugely popular and has engaged 25 volunteers over the past year.

We have a steady flow of new customers walking through our doors and they leave happy with a promise to return and our regulars stay faithful.

Bike hub

This area remains an important community resource; volunteering opportunity and employability offer.

Six volunteers have been recruited to this area, and our new workshop is in place enhancing training opportunities for the local community and volunteers.

One of our mechanics left to pursue a new career down south, so we created 1 full time post and a seasonal April to Sept sessional post which has worked in our favour.

The bike hub has been bolstered by additional funding from Cycle UK, £4000, towards repair costs for people on low incomes and £2000 reusing donated bikes for resale at low cost. This has allowed 40 people on low incomes to receive fully funded bike repairs, and 20 bikes recycled at a very low cost sell on price, under £100.

The bike shop has also been successful in refurbishing old, donated bikes, and selling them either to regular customers, or in the case of Christmas, offering reasonably priced refurbished children's bikes, which, while being a source of income, also gives the option for parents to be able to afford a bike for their child without breaking the bank.

Gardening

Our Garden volunteering programme has increased to capacity at 45 people. The programme is very popular and hosts a diverse range of participants.

Future planning includes the development of a new learning compound on site offering better opportunities to host more varied groups.

For example, Social Work Departments have contacted us requesting a programme for care experienced young people to take on practical certified training, enabling them to pursue garden/horticultural apprenticeships. This is an ongoing discussion and a relationship we're keen to develop.

Lambhill Stables

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Social inclusion & volunteering

From the very beginning, Social Inclusion and tackling isolation has been at the very heart of everything we do, this will continue. We have a timetabled programme of weekly events, groups, and activities.

Volunteers have contributed over 7000 hours to Lambhill Stables and to the surrounding communities.

Volunteers participate in various areas of Lambhill Stables, for example our Kitchen/Café, in our community Garden, youth hub, walking group, Bike hub and through our voluntary Board of Directors, who give their time, skills and knowledge to improve the wellbeing of others. A total of 82 people currently volunteer with us.

We have engaged with 160 corporate volunteers, during the reporting period, over 14 sessions. We have more of these sessions planned, working in partnership with Groundworks UK. The groups work on improving and maintaining our community garden, working with our Gardener, Project Assistant and all our Garden Volunteers. Each group includes time to provide a community litter pick in and around the local streets to Lambhill Stables. This work remains vital to Lambhill Stables and we are looking to continue this work and engage with more organisations.

The Trustees wish to thank all our volunteers, without whom we would not be able to provide the wide range of activities to our community.

Youth

Our Youth Activities have shown continued progress. Over the year the youth work team has facilitated youth club evenings and weekend activities with a focus on outdoors and healthy activities.

Due to the small space within our building we have moved the 8yrs+ club to the local chapel hall, this has allowed increased engagement from 16 children to 25 at present, a new capacity of 45 is targeted for 2025.

We've provided 192 youth club sessions; 10 of those being bouldering trips with Urban Uprising at the TCA Propstore and the International Climbing Arena in Ratho, Edinburgh; and 84 sessions being outdoors.

We have provided 46 Arts & Crafts sessions for children and young people.

We have young volunteers, 1x of which is volunteering at our p5-7s Club, 1x is volunteering on Friday Family Night; and 1x who volunteered with Urban Uprising's bouldering sessions. They are volunteering as part of their Saltire Awards.

From our 192 youth club sessions, our total attendance figures stand at 556; with the youth work department having worked with 68 children and young people throughout the year, not including holiday periods.

The youth work team has not only brought children and young people together at youth club evenings, but continued to succeed in communicating effectively with young people and their families. Youth Workers continue to observe good communication with parents, guardians and families with parents/guardians reaching out to youth workers on updates from their children's mood, health & wellbeing, any concerns.

The Family Night on Friday evenings has been bolstered by additional funding from Lottery Awards for All, with 5 families in regular attendance. The activity continues to be a huge success, enabling children and families to socialize in a safe space and brings parents/guardians together and make new lasting friendships, seek peer advance, and have something that gives their families structure each week. Going forward we are looking for partner organisations to offer support where families have specific needs beyond our youth work skill set.

Awards completed to date:

Saltire Awards: 6

John Muir Family Awards: 8

NIBAS Bouldering Awards Level 1: 2

NIBAS Bouldering Awards Level 2: 5

NIBAS Bouldering Awards Level 3: 3

Schools Work: We have engaged with 102 young people and this year during outdoor learning sessions mostly comprising of primary school class visits and one small ASDL learning group (x6) from a local Secondary School. This group are discussing a more regular weekly programme of learning, currently dependant on securing match funding from Baird Watson Charitable Trust.

Lambhill Stables

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Holiday Programme: We have engaged with 363 children and young people this year during informal, fun, indoor and outdoor activities during Spring, Summer and October holiday periods.

Art Classes

Art Groups began in 2010, and are now entering our 15th year.

Currently there are 4 sessions each week:

Tuesday 1:30 - 3:30 (supported, adults with additional needs)

Tuesday 5:00 - 7:00 (adults 16+)

Thursday 1:30 - 3:30 (adults 16+)

Thursday 5:00 - 7:00 (adults 16+)

The classes are very well attended and are now almost as busy as they were in pre lockdown days. The cost of the classes is currently running at £5per 2hour session. The classes are very well received and are also educational, therapeutic and socially inclusive.

As an art group we have tried many different mediums and techniques including drawing, painting with acrylic, oils and water, clay model making and some pottery. Our main objective is for all participants to create a piece of art that they will be proud of, giving them a greater sense of achievement and accomplishment.

I am so proud to have helped the hundreds of participants that have passed through our doors, the body of work produced by the artists and the pleasure it has given to both the participants and I over the past 15 years has been unquestionably phenomenal.

History and Heritage

The History & Heritage group meets fortnightly, on Mondays from 2pm til 4pm in the "Bothy" at Lambhill Stables

Our archives are available for anyone interested in the history of the Lambhill area.

In the last year we have collaborated with a number of organisations on a variety of topics.

This included:

"History of School Dinners" (University of Sheffield)

"The Romans in Scotland" (University of Edinburgh)

"Cadder Woods Project" (Development Officers)

"Public Engagement with Roman Sites / Introduction of Digital Technology" (University of the Highlands and Islands)

Doors Open Day 2024.

Questionnaires were created to find out how emigration and immigration have shaped Glasgow, but in particular Lambhill, into the multicultural hub it is today. Posters displayed photographs, personal stories, recipes etc.

Visits were made to the City Chambers at the invitation of the Lord Provost and to the Trades House.

Knitting Group

This friendly group meet every Tuesday 2-4 pm. There are at present 10 core members. This group is open to anyone in the community who wish to learn to knit, crochet or machine sew. The group creates a wide range of items including hats, scarves, blankets, baby clothes, soft toys and many more. Items are sold and any funds raised are donated to local charities in the name of Lambhill Stables Knitting Group. Charities donated to include Erskine Hospital, Macmillan Cancer Care, CHAS (children's hospice), Spina Bifida, etc.

We hope to continue in the same format and to encourage more local residents to join the group.

Lunch Club

This group started in 2004 to provide a wee group where local people could come together. Some people were referred by a befriending service or doctors. Over the years some people have come along and made lasting friends to this day. We have at present 15 members, some new this year. We have 5 men, and the rest are women in our group.

Lambhill Stables

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

We have exercises that we do whilst listening to music. Sometimes we have a quiz or a sing-song which appears to lift peoples' spirits. Over the last year a few of our members have gone through some health concerns. We went for a meal to Mamma Mia on the 14th February as we never went out to dinner at Christmas. We also went on a Caledonian Bus tour to Oban, and we all had a great time.

This year we have celebrated the wedding anniversaries of some of the couples within the group. We have a few special birthdays coming up later this year.

We all feel like one happy family and look out for each other. The staff have looked after everyone well which doesn't go unnoticed.

Events & Local developments

Cadder Woods Development - we have been working with Glasgow City Council, Green Action Trust, local people in Cadder and Lambhill, Glasgow City Council and NHS to gather the community's thoughts/needs on the proposed development of Cadder Woods to a Local Nature Reserve. The project is entering its second phase with path works being undertaken this spring. Lambhill will engage with our newly appointment Project Development Manager to work with our Heritage Group on historical interpretation of the site which will provide information and learning for the local community to understand the sites history.

We have engaged in city wide projects such as GCC Liveable Neighbourhoods, facilitated by Creative Architecture, allowing local people to come together to understand longer term strategic infrastructure planning for the local area.

Our Volunteers and Group participants requested the following activities to be delivered at Lambhill Stables. These have all been delivered during this year and have gone down well, except large scale events due to the restrictions on gatherings and our focus on opening up our building and site successfully and supporting volunteers:

- Walk Leader Training
- First Aid and Defibrillator Training
- REHIS Food Hygiene Training
- Informal Games Sessions or Quizzes
- Group Led Cycling

We have Saturday Bingo that is run by one of our volunteers that has become very popular in our community.

Christmas Event

Our Christmas Fayre is our favourite event of the year at Lambhill Stables. Our Christmas event for 2024 saw engagement of 1500 people, 287 of whom met Santa and his reindeer, 600 young people were fed for free, and 80 soft toys were won at our coconut shy.

We would like to thank everyone who helped to make this event possible, it is a massive undertaking, however so important to us that our local community are able to take their families to a Christmas event that is affordable and enjoyable.

Summary

This year has had been a tough one for our organisation. The current financial climate is always a difficult one, and this year is no different. On top of this, there have been ongoing issues with long term staffing issues that have impacted massively on our day to day running.

Despite this, as always, a massive thank you must go to our senior management team, especially Amelia, our General Manager, as she has handled all these various issues and still ensures that our organisation continues to be there for our local community.

Our staff and volunteers also deserve our thanks and gratitude, as they continually find new and innovative ways to work within our sometimes-reduced means.

The board are always looking for new directors to join our organisation, to better assist our staff and community to shape the future for Lambhill Stables.

Lambhill Stables

Report of the Trustees for the Year Ended 31 March 2025

In Memoriam

We would like to remember our dear friends that we have lost this year and take this occasion to remember them fondly.

FINANCIAL REVIEW

Financial position

The charity incurred a deficit of £48,612 for the year ended 31 March 2025 (2024: deficit of £31,033). There was a decrease in General Funds (reserves) of £72,033 of which, £30,633 relates to depreciation cost, making the operating deficit in the general fund £48,522.

At 31 March 2025 the reserves totalled £759,831 (2024: £808,443), which comprises unrestricted general funds of £69,455 (2024: £117,977), designated funds, representing the net book value of the charity's fixed assets, of £625,405 (2024: £648,916) and restricted funds of £64,971 (2024: £41,550).

The organisation has now implemented its new funding strategy which will see a significant shift towards a greater level of self-generated funding through our activities. Your Board is actively involved in further developing the organisation to move to a more resilient model, where we become less reliant on Grant Funding, these changes will become more visible in the New Year. Additionally, we will continue with our internal improvement programme which will further strengthen management controls on expenditure and identification of additional sources of income.

As a result of the total income for the year being below £500,000 your Board have decided not to have a full statutory audit, as is allowed under company law. We have done this after full discussion with our accountants and with their agreement. Therefore, the accounts have undergone a full Independent Examination by Brett Nicholls Associates and they have approved the accounts on that basis. The fully examined and Board approved accounts will be available after the AGM.

This report and accompanying financial statements will be submitted to the appropriate regulatory bodies by the relevant due dates.

The Trustees keep under review the level of free reserves to ensure the charity's continuance in future years. The actual free reserves on 31 March 2025, being those funds not tied up in fixed assets, long term investments, designated for a specific purpose or restricted, are £69,455 (2024: £117,977).

The charity keeps a detailed risk register which is regularly reviewed and updated this enables early identification and mitigation of any risks identified.

Reserves policy

In line with OSCR recommendations we progress toward building a three-month reserve of unrestricted funds. This allows us to respond to emergencies and would allow a period of planned run-down of activity in the event of total withdrawal of major funding.

Based on the accounts for the year ended 31 March 2025, ordinary expenditure for three months amounts to £116,195 (2024: £111,958). At the balance sheet date the charity held unrestricted reserves of £69,455. The Trustees are aware that the position is not sufficient to meet the requirement of the policy being applied and will seek ways to generate unrestricted income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Lambhill Stables

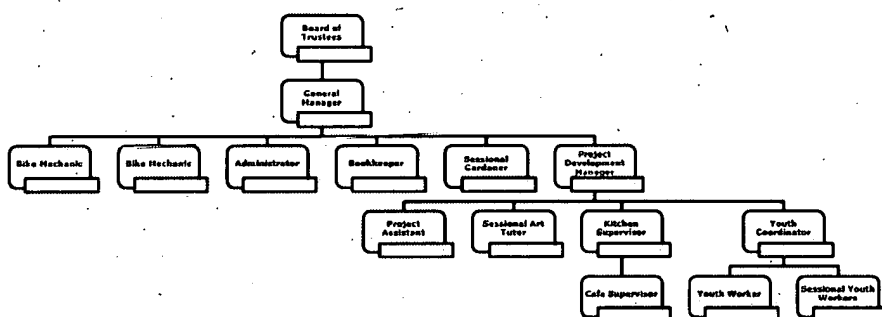
Report of the Trustees for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance and Management

The current structure of Lambhill Stables is illustrated below.

LAMBHILL STABLES ORGANISATIONAL CHART



Governance and Management

The Board is responsible for the overall Governance of the organisation, its strategic planning and operational oversight. It is the ultimate authority for fiscal management and organisational compliance with the relevant statutory and regulatory requirements.

It is not an operational management body, the responsibility for all day-to-day operational matters resides with the General Manager, who is assisted and supported by her Deputy, Project Development Manager, and the various heads of department. A regular monthly Board meeting is held where the General Manager presents a structured monthly report, providing a review of the organisation's performance in the month and detailing matters arising requiring Board input.

With the advantage of a strengthened Board and with the need for faster decision making we have introduced specific Board Sub-Groups who are responsible for taking forward specific initiatives, e.g. the Business Plan, and for financial monitoring etc.

Changes in Board composition since our last Annual Report are detailed in the section titled "Trustees" above. The Operational Management team under the management and guidance of the General Manager, and Project Development Manager has continued to consolidate and strengthen all Operational aspects of the organisation.

The team has the full confidence and support of the Board and we are pleased to take this opportunity to thank them, the staff team and of course our magnificent volunteers for all their efforts in what has been another challenging year.

Despite the challenges Lambhill Stables continues to perform exceptionally well and continually attracts highly favourable comments from our members, funders, partners, and external advisers alike.

Trustees

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 being the responsibility of the Board to address. One third of the member directors retire by rotation each year and are eligible for reappointment. 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 responsible for the governance, compliance, strategic and financial management of the Charity (including the review and approval of pay and remuneration for key management personnel).

Lambhill Stables

Report of the Trustees for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The day-to-day operational management responsibility is held by the General Manager, supported by the individual department heads who are responsible for their own specific projects.

As a result of changes in the Board since the year end, there are currently six Trustees (see below). Therefore, we are currently looking for candidates to become Trustees in order to work towards a full complement of twelve which is the maximum specified in our Articles of Association.

A comprehensive programme of training for current Trustees commenced in the last year and will continue in the coming year. It is one of the Boards main objectives to provide formal training to all staff to ensure Lambhill Stables, at all levels, is up to date with legislative changes and sector best practice.

The Trustees who served during the year under review were as follows:

- Stephanie Harverson (Chair)
- Jim Mackechnie (Secretary)
- Maureen Barton (Treasurer)
- Eileen Rough
- Eilidh Grant
- Anne Hutchinson
- Linda MacDonald (resigned 26.9.24)
- Michael Nakonecznyj (resigned 15.2.25)
- Christine Smith (resigned 25.4.24)
- Diana Morton (appointed 16.6.24, resigned 15.2.25)

We would like to thank all the trustees who have resigned this year for their amazing contributions to our organisation. Lambhill Stables is grateful for their time and effort which has contributed to the ongoing success of the project.

Key management remuneration

In the opinion of the trustees, there are two members of key management: the General Manager and the Project Development Manager. In the year ended 31 March 2025, total employer costs for these posts were £77,952 (2024: £90,587)

Members and Card Scheme

Our membership and card scheme continues to be a success since it was introduced, going from 150 registered members to the 800 plus members we now have, and increasing every day. A special thanks to our staff and volunteers, who ensure that everyone who enters our doors are given the opportunity to sign up, and benefit from the 10% discount our card scheme provides, and membership which gives those who live in the designated community area (G20, G22 and G23) the opportunity to vote on matters raised at our Annual General Meeting.

This continued increase in membership is a real testament to the support in the community and beyond for the work undertaken at Lambhill Stables. The impressive rate of growth and the sustained rise in membership also has a positive practical impact, especially when seeking future funding as it is a highlight, we are an important, growing and integral part of the Community.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 29/8/25 and signed on its behalf by:


S Harverson - Trustee

**Independent Examiner's Report to the Trustees of
Lambhill Stables**

I report on the accounts for the year ended 31 March 2025 set out on pages twelve to twenty three.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

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

have not been met; or

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



David Nicholls, FCCA
Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date: 29 August 2025

Lambhill Stables

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	48,208	313,123	361,331	324,476
Charitable activities	4				
Regeneration of Lambhill Area		54,440	-	54,440	71,990
Other income	5	<u>398</u>	<u>-</u>	<u>398</u>	<u>20,333</u>
Total		<u>103,046</u>	<u>313,123</u>	<u>416,169</u>	<u>416,799</u>
EXPENDITURE ON					
Charitable activities	6				
Regeneration of Lambhill Area		<u>176,755</u>	<u>288,026</u>	<u>464,781</u>	<u>447,832</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(73,709) <u>1,676</u>	25,097 <u>(1,676)</u>	(48,612) <u>-</u>	(31,033) <u>-</u>
Net movement in funds		<u>(72,033)</u>	<u>23,421</u>	<u>(48,612)</u>	<u>(31,033)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>766,893</u>	<u>41,550</u>	<u>808,443</u>	<u>839,476</u>
TOTAL FUNDS CARRIED FORWARD		<u>694,860</u>	<u>64,971</u>	<u>759,831</u>	<u>808,443</u>

CONTINUING OPERATIONS

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

All income and expenditure derive from continuing activities in both years.

Comparative figures for the previous year by fund type are shown in Note 12.

The notes on pages 14 to 23 form part of these financial statements.

Lambhill Stables

**Balance Sheet
31 March 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	625,405	648,916
CURRENT ASSETS			
Debtors	14	15,596	4,471
Cash at bank		130,916	164,161
		<u>146,512</u>	<u>168,632</u>
CREDITORS			
Amounts falling due within one year	15	(12,086)	(9,105)
NET CURRENT ASSETS		<u>134,426</u>	<u>159,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>759,831</u>	<u>808,443</u>
NET ASSETS		<u>759,831</u>	<u>808,443</u>
FUNDS	17		
Unrestricted funds:			
General fund		69,455	117,977
Designated Fixed Asset Fund		625,405	648,916
		<u>694,860</u>	<u>766,893</u>
Restricted funds		<u>64,971</u>	<u>41,550</u>
TOTAL FUNDS		<u>759,831</u>	<u>808,443</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24th Aug '25 and were signed on its behalf by:


M F Barton - Trustee

The notes on pages 14 to 23 form part of these financial statements.

Lambhill Stables

Notes to the Financial Statements for the Year Ended 31 March 2025

1. GENERAL INFORMATION

Lambhill Stables ("the charity") is Scottish charitable company controlled by its governing documents, a Memorandum and Articles of Association. It was registered as a charity in Scotland (registered number SC038504) on 30 July 2007. Its registered address is 11 Canal Bank North, Lambhill Bridge, Glasgow, G22 6RD.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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 in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

Cash at bank and cash 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.

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.

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.

Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going Concern

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

Lambhill Stables

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	-	Straight line over 40 years
Improvements to property	-	Straight line over 40 years
Containers	-	Straight line over 15 years
Office & Other Equipment	-	Straight line over 3 years
Motor vehicles	-	Straight line over 7 years

All assets costing more than £1,000 are capitalised and valued at historic cost.

Taxation

Lambhill Stables is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity 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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Donations	26,458	500	26,958	29,769
Grants	21,750	312,623	334,373	294,707
	<u>48,208</u>	<u>313,123</u>	<u>361,331</u>	<u>324,476</u>

Lambhill Stables

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

3. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Robertson Trust	10,000	10,000
Saints & Sinners	1,250	-
The National Lottery Community Fund	37,500	50,000
Virgin Money Foundation	10,000	13,000
Glasgow Communities Fund (GCC)	175,922	175,922
Holiday Hunger (GCC)	18,710	18,710
GCVS	9,999	-
Volunteer (GCC)	-	500
Arnold Clark	-	10,575
Hugh Fraser Foundation	-	5,000
Glasgow Care Foundation	-	1,000
The Endrick Trust	-	3,000
McLays Ltd	3,000	3,000
Christmas (GCC)	4,730	4,000
Sylvia Aitken Charitable Trust	500	-
Allied Vehicles	2,500	-
The National Lottery - Awards for all	19,668	-
Cycle Acces Fund	4,000	-
Cycling UK	2,000	-
Souter Charitable Trust	1,800	-
W A Cargill	7,980	-
Glasgow City Council - GFSDF	4,814	-
Baird Watson Charitable Trust Fund	20,000	-
	<u>334,373</u>	<u>294,707</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Community Cafe	32,074	33,026
Room Rental	518	2,227
Bike Takings	16,351	14,047
Music & Art	2,836	3,005
Corporate Volunteering	-	14,865
Enterprise	746	2,000
Sundry income	1,915	2,820
	<u>54,440</u>	<u>71,990</u>

5. OTHER INCOME

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Insurance Claim	-	-	-	19,833
Sale of Equipment	398	-	398	500
	<u>398</u>	<u>-</u>	<u>398</u>	<u>20,333</u>

Lambhill Stables

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Regeneration of Lambhill Area	<u>462,681</u>	<u>2,100</u>	<u>464,781</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	225,915	250,598
Sessional Staff	53,706	30,411
Recruitment	2,227	368
Training & Development	1,210	847
Redundancy	-	964
Heat, Light & Power	15,004	10,774
Insurance	7,414	6,784
IT Equipment & Software	8,442	7,096
Office Rent	600	-
Stationery & Postage	1,104	427
Office Costs	2,951	2,352
Professional Fees	6,188	2,552
Repairs & Maintenance	24,683	27,699
Security	4,256	4,168
Subscriptions	1,229	1,000
Telephone & Internet	3,015	3,294
Transport & Travel	430	15
Bike Costs	14,055	7,065
Cafe Costs	20,784	24,211
Activities	1,368	582
Events	13,791	11,415
Materials & Equipment	6,785	6,144
Fuel	37	264
Volunteer Expenses	3,988	3,187
Catering	12,866	12,763
Depreciation	<u>30,633</u>	<u>30,464</u>
	<u>462,681</u>	<u>445,444</u>

8. SUPPORT COSTS

	2025 £	2024 £
Accounting support	-	408
Independent examination	<u>2,100</u>	<u>1,980</u>
	<u>2,100</u>	<u>2,388</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	<u>30,633</u>	<u>30,464</u>

Lambhill Stables

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 (2024: £nil).

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	206,445	228,851
Social security costs	12,513	14,004
Other pension costs	6,957	7,743
	<u>225,915</u>	<u>250,598</u>

The average monthly number of employees during the year was as follows:

	2025	2024
	10	11
Project Staff	<u>10</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	56,569	267,907	324,476
Charitable activities			
Regeneration of Lambhill Area	71,990	-	71,990
Other income	20,333	-	20,333
Total	<u>148,892</u>	<u>267,907</u>	<u>416,799</u>
EXPENDITURE ON			
Charitable activities			
Regeneration of Lambhill Area	167,472	280,360	447,832
NET INCOME/(EXPENDITURE)	(18,580)	(12,453)	(31,033)
RECONCILIATION OF FUNDS			
Total funds brought forward	785,473	54,003	839,476
TOTAL FUNDS CARRIED FORWARD	<u>766,893</u>	<u>41,550</u>	<u>808,443</u>

Lambhill Stables

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Containers £
COST			
At 1 April 2024	80,000	840,903	30,130
Additions	-	-	-
At 31 March 2025	80,000	840,903	30,130
DEPRECIATION			
At 1 April 2024	28,000	273,297	10,045
Charge for year	2,000	21,023	2,009
At 31 March 2025	30,000	294,320	12,054
NET BOOK VALUE			
At 31 March 2025	50,000	546,583	18,076
At 31 March 2024	52,000	567,606	20,085

	Office & Other Equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2024	88,264	4,329	1,043,626
Additions	7,122	-	7,122
At 31 March 2025	95,386	4,329	1,050,748
DEPRECIATION			
At 1 April 2024	79,039	4,329	394,710
Charge for year	5,601	-	30,633
At 31 March 2025	84,640	4,329	425,343
NET BOOK VALUE			
At 31 March 2025	10,746	-	625,405
At 31 March 2024	9,225	-	648,916

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	4,705	350
Amounts owed by group undertakings	2,593	-
Accrued Income	5,893	1,437
Prepayments	2,405	2,684
	15,596	4,471

Lambhill Stables

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Amounts owed to group undertakings	-	2,734
Social security and other taxes	3,094	4,391
Deferred income	4,705	-
Accrued expenses	<u>4,287</u>	<u>1,980</u>
	<u>12,086</u>	<u>9,105</u>

Deferred income comprises income received for projects which commenced after March 2025 and which Lambhill Stables was not entitled to in the year to 31 March 2025.

	2025 £	2024 £
At 1 April	-	-
Deferred in year	4,705	-
Released in year	<u>-</u>	<u>-</u>
At 31 March	<u>4,705</u>	<u>-</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	625,405	-	625,405	648,916
Current assets	81,541	64,971	146,512	168,632
Current liabilities	<u>(12,086)</u>	<u>-</u>	<u>(12,086)</u>	<u>(9,105)</u>
	<u>694,860</u>	<u>64,971</u>	<u>759,831</u>	<u>808,443</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	648,916	-	648,916	679,380
Current assets	127,082	41,550	168,632	174,256
Current liabilities	<u>(9,105)</u>	<u>-</u>	<u>(9,105)</u>	<u>(14,160)</u>
	<u>766,893</u>	<u>41,550</u>	<u>808,443</u>	<u>839,476</u>

Lambhill Stables

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

17. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	117,977	(43,076)	(5,446)	69,455
Designated Fixed Asset Fund	<u>648,916</u>	<u>(30,633)</u>	<u>7,122</u>	<u>625,405</u>
	766,893	(73,709)	1,676	694,860
Restricted funds				
The National Lottery Community Fund	37,500	(9,375)	-	28,125
Holiday Hunger (GCC)	4,050	264	-	4,314
The National Lottery - Awards for all	-	9,597	-	9,597
Glasgow City Council - GFSDF	-	1,676	(1,676)	-
Baird Watson Charitable Trust Fund	-	14,552	-	14,552
GCVS	-	8,383	-	8,383
	<u>41,550</u>	<u>25,097</u>	<u>(1,676)</u>	<u>64,971</u>
TOTAL FUNDS	<u>808,443</u>	<u>(48,612)</u>	<u>-</u>	<u>759,831</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	103,046	(146,122)	(43,076)
Designated Fixed Asset Fund	-	<u>(30,633)</u>	<u>(30,633)</u>
	103,046	(176,755)	(73,709)
Restricted funds			
The National Lottery Community Fund	37,500	(46,875)	(9,375)
Cycling UK - Big Bike Revival	2,000	(2,000)	-
Glasgow Communities Fund (GCC)	175,922	(175,922)	-
Holiday Hunger (GCC)	18,710	(18,446)	264
Christmas	10,730	(10,730)	-
The National Lottery - Awards for all	19,668	(10,071)	9,597
Cycle Access Fund	4,000	(4,000)	-
Family night	9,780	(9,780)	-
Glasgow City Council - GFSDF	4,814	(3,138)	1,676
Baird Watson Charitable Trust Fund	20,000	(5,448)	14,552
GCVS	<u>9,999</u>	<u>(1,616)</u>	<u>8,383</u>
	<u>313,123</u>	<u>(288,026)</u>	<u>25,097</u>
TOTAL FUNDS	<u>416,169</u>	<u>(464,781)</u>	<u>(48,612)</u>

Lambhill Stables

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	106,093	11,884	117,977
Designated Fixed Asset Fund	<u>679,380</u>	<u>(30,464)</u>	<u>648,916</u>
	785,473	(18,580)	766,893
Restricted funds			
The National Lottery Community Fund	42,637	(5,137)	37,500
Holiday Hunger (GCC)	4,037	13	4,050
Go Clyde Glasgow	<u>7,329</u>	<u>(7,329)</u>	<u>-</u>
	54,003	(12,453)	41,550
TOTAL FUNDS	<u>839,476</u>	<u>(31,033)</u>	<u>808,443</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	148,892	(137,008)	11,884
Designated Fixed Asset Fund	-	<u>(30,464)</u>	<u>(30,464)</u>
	148,892	(167,472)	(18,580)
Restricted funds			
The National Lottery Community Fund	50,000	(55,137)	(5,137)
Glasgow Communities Fund (GCC)	175,922	(175,922)	-
Holiday Hunger (GCC)	18,710	(18,697)	13
Go Clyde Glasgow	-	(7,329)	(7,329)
Christmas	12,200	(12,200)	-
Arnold Clark	10,575	(10,575)	-
Volunteer (GCC)	<u>500</u>	<u>(500)</u>	<u>-</u>
	267,907	(280,360)	(12,453)
TOTAL FUNDS	<u>416,799</u>	<u>(447,832)</u>	<u>(31,033)</u>

18. RELATED PARTY DISCLOSURES

During the year to 31 March 2025, there were no related party transactions with Trustees (2024: £305 was paid to the Charity by one of the Trustees for a room rental).

The charity has significant control and the right to appoint and remove directors of Lambhill Plus Limited, a private company limited by guarantee without share capital, company number SC427878.

During the year ended 31 March 2025, the charity recharged wages and other expenses to Lambhill Plus Limited totalling £12,652 (2024: £9,936) and received a donation of £19,800 (2024: £12,000).

At 31 March 2025, Lambhill Plus Limited owed the charity £2,593 (2024: the charity owed £2,734). The amounts owed are in respect of these recharges and there are no repayment terms agreed.

Lambhill Stables

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

19. PURPOSE OF UNRESTRICTED FUNDS

General Fund - The unrestricted, free reserves of the charity.

Designated Fixed Asset Fund - The Net Book Value of the charity's tangible fixed assets.

20. PURPOSE OF RESTRICTED FUNDS

Cycling UK - Big Bike Revival - Funding towards active travel activity.

Glasgow Communities Fund (GCC) - Revenue funding towards staff and activity costs at Lambhill Stables.

Holiday Hunger (GCC) - Funding to provide free lunches, evening meals and activities to children in Lambhill and Cadder.

National Lottery Community Fund - Award to support cook school health & wellbeing programme.

Go Clyde Glasgow - Funding to promote led rides in the community, deliver staff training and build a new bike workshop.

Christmas Fund - Funding provided for our Christmas Event and to support children and families with a cash first response to the cost of Christmas.

Arnold Clark - Funding to support our Friday Family night.

Volunteer (GCC) - Funds to market and support two Volunteer Awareness events.

GCVS - Revenue to create and support volunteering opportunities improving peoples health & wellbeing.

National Lottery Awards for All - Supporting costs toward Children and Family activities.

Cycle Access Fund - Supporting costs of repairs and provision of recycled bikes for people on low income.

Baird Watson Charitable Trust Fund - Funding administered by Foundation Scotland to contribute to the cost of coordinator and youth support worker leading our employability programme.

Glasgow City Council GFSDf - Capital funding to improve food growing productivity at Lambhill Stables community garden.

Family Night - Funding from W A Cargill and Souter Charitable Trust to support our Family Night and away day trips.