

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2014**

Charity Number SC040584

I.A.STEWART & CO
Chartered Accountants
The Mechanics Workshop
New Lanark
ML11 9DB

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**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

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LANARK COMMUNITY DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 30TH JUNE 2014

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 30th June 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Lanark Community Development Trust
Charity registration number	SC040584
Company registration number	SC360621
Principal office	Mechanics Workshop New Lanark Lanark Scotland ML11 9DB
Registered office	Mechanics Workshop New Lanark Lanark Scotland ML11 9DB

The trustees

The trustees who served the company during the year were as follows:

Mr F C Gunning
Mrs S Russell
Mr D Lammie
Mrs E McLean
Mr D Ritchie
Mr N McDonald
Mr J Cunningham
Mr E Romer
Mr J G Hill

Trustees appointed during the year:

Mr N McDonald
Mr J Cunningham
Mr E Romer
Mr J G Hill

LANARK COMMUNITY DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30TH JUNE 2014

Trustees who retired during the year:

Mr B Reilly
Mr K Douglas
Mr A Wallace
Mr G Dickson
Mr G Winning
Mr S Forrest

Secretary

Mr T Anderson

Bankers

Bank of Scotland
23 Bloomgate
Lanark
ML11 9EZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lanark Community Development Trust is a charitable company limited by guarantee. The company's constitution is its Memorandum and Articles of Association, which details the purpose and administration arrangements of the charity. The structure of the company consists of its members, who have the right to attend the annual general meeting and elect people to serve as trustees, and the trustees who generally control and supervise the activities of the company and monitor its financial position.

The members of the company shall consist of the subscribers to the Memorandum of Association. Categories of membership include 'full membership' or 'associate membership'. The minimum number of full members is 20 which must exceed the number of associate members. The trustees consider each application for membership at a trustee's meeting, and may at their discretion refuse to admit any person to membership. The quorum at any general meeting is 10 persons each entitled to one vote, each being a full member. The minimum number of trustees involved in running the day to day business of the charity shall be 9.

The trustees have considered the risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

OBJECTIVES AND ACTIVITIES

The Trust is a registered Scottish Charity which has been formed as an umbrella organisation to deliver improvements to the town of Lanark. Its purpose, as recorded in its constitution is to reinforce success in Lanark by finding new activities, encouraging local projects, advancing education and community development and maintaining the historical town of Lanark. The Trust is likely to concentrate on physical improvement projects which currently include parks and community facilities. The Trust will oversee the development of quality projects, source finance and deliver and manage projects in the medium to long term.

LANARK COMMUNITY DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30TH JUNE 2014

ACHIEVEMENTS AND PERFORMANCE

Castlebank Horticultural Training Centre Project

The Trust successfully obtained funding from the Climate Challenge Fund, from Renewable Energy Fund and also from South Lanarkshire Leader which allowed us to commence Phase 1 of the project. This involved building the community growing area with raised beds and two polytunnels. A toilet block with a disabled toilet, ladies and gents toilets were built from the old tractor shed. The construction firm, Covanburn, won the contract and commenced on site on 1 October 2013. They completed phase 1 on 31 March 2014 at which time the centre became operational. Grant funding from the Climate Challenge Fund also paid the salary of an Educational Gardener. Chris Helm commenced in post on 1 October 2013 and worked with local schools until the Horticulture Centre was up and running in April 2014. Groups of vulnerable adults have been working at the centre since April and there has also been considerable involvement of the Community Payback Team who have carried out ground clearance in the terraced gardens for us. Groups of young people from the Princes Trust have also been involved.

Unfortunately, the educational gardener resigned and left his post at the end of September. We have been fortunate to take on Chris Armour for 2.5 days a week until the end of March 2015. We are currently investigating funding sources to pay the salary of an educational gardener for 2 years from April 2015 after which time we hope the project will be financially viable.

A successful open day was held in May and a Harvest Day in September brought a large crowd of people into the centre.

As part of the conditions of our grant funding we are gathering figures to report to Climate Challenge Fund the weights of all produce from the centre and also the potato bags which were distributed in the spring. 100 fruit trees were also distributed to the general public.

"Friends of Castlebank" membership has now reached 95 and many of the members have expressed an interest in volunteering. Lanark Garden Club is also getting involved by taking on the maintenance of the middle terrace.

Phase 2

We have now obtained building warrant consent for the phase 2 conversion of the sawmill building. We are currently exploring grant funding of approximately £550,000 which will allow us to renovate the rest of the sawmill buildings to create the horticultural learning centre.

Plans for the renovation of Castlebank Pond

Detailed plans have been drawn up to create a Japanese water garden at the site of the old curling pond. The plans have been submitted to the Land Services division of South Lanarkshire Council and we are awaiting permission to make a start. The Community Payback Team is willing to do the bulk of the heavy work of excavating the pond.

LANARK COMMUNITY DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30TH JUNE 2014

Lanark Heritage Trail

The Lanark Heritage Trail brochure is completed and has been warmly received by the general public.

Wallace Day

A successful Wallace Day was held in May with market stalls and re-enactment groups performing in Delves Park. It is planned to hold a 2 day event in May 2015.

Town Group

The Trust continues to be represented at the local Town Group, communicating progress to this forum on a quarterly basis.

St Kentigern's Project

Emergency repair work to the west gable has been carried out paid for by South Lanarkshire Council (SLC). Sources for the necessary substantial Grant(s) funding for the remainder of the church 'stabilising' project (via the Development Trust) is currently being sought - including the upgrading etc. of the adjoining large Mausoleum building. SLC have also been busy clearing invasive vegetation and trees from inside and outside of the church.

Alston's Yard/ Wooden Auction Ring

A joint project with Lanark Lanimer Committee has been set up. A feasibility study has been commissioned by the Lanimer Committee into the possible future use of the old Alston's Garage site in Ladyacre Road. The Lanimer Committee is interested in the large workshop building which is suitable for building Lanimer Lorries. However the rest of the site could provide incubation space for smaller businesses/ start-up businesses and if linked to the next door site set aside for the re-erection of the old wooden auction ring could provide a visitor centre/heritage centre for the town. Funding to purchase the site could come from the Scottish land Fund and a preliminary meeting with one of its officers indicated that the project would be viable.

Vision for Lanark

A paper entitled "The Vision for Lanark" has been drawn up and presentations have been made to most of the organisations in the town. Lanark VISION is a simple outline of a strategic process aimed at Town Centre regeneration. The first step is articulating and communicating this strategy to the key stakeholders, to get buy in and support. The next step requires - projects, ownership, action and communication, to start the real work moving. To this end small working groups have been set up covering the five strands of the Vision: Heritage & Tourism, Arts and Events, Business Development & Finance, Marketing & Communications, and Town Improvements.

LANARK COMMUNITY DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30TH JUNE 2014

FINANCIAL REVIEW

During the year £311,043 (2013 - £15,092) of income has been recorded, of which £309,268 (2013 - £15,180) is restricted grant income towards specific projects, mainly the Castlebank Park project.

Total expenditure, including fixed assets of £272,815, amounted to £307,964 (2013 - £15,734) of which £28,845 (2013 - £12,435) related to the ongoing costs of Castlebank Park, £4,922 (2013 - £nil) to Wallace Day, £nil (2013 - £2,839) to the Social Value Lab study and the balance to the general operating costs of the Trust. A surplus of £265,180 (2013 - £168) is recorded this year which is added to reserves brought forward, making total reserves of £267,345 at 30 June 2014 (2013 - £2,165).

The funds of the Trust are applied solely for the promotion and furtherance of its aims and objectives. The trustees' principal aim is to safeguard the Trust's reserves and to this end a low risk bank account is utilised. There is no set policy to determine the level of reserves which need to be retained by the Trust.

PLANS FOR FUTURE PERIODS

The Trustees will continue to progress the above initiatives including the Lanark Vision, Castlebank Park Horticultural Training Centre, Murray Chapel/ St Kentigerns Church Restoration.

Membership recruitment and community engagement efforts will continue to be a priority. Membership of the Trust is currently 107.

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

LANARK COMMUNITY DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30TH JUNE 2014

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Russell Watson, a Member of the Institute of Chartered Accountants of Scotland of I. A. Stewart & Co. has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

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

Registered office:
Mechanics Workshop
New Lanark
Lanark
Scotland
ML11 9DB

Signed on behalf of the trustees



Mrs S Russell
Trustee

9th January 2015

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANARK
COMMUNITY DEVELOPMENT TRUST**

YEAR ENDED 30TH JUNE 2014

I report on the accounts of the company for the year ended 30th June 2014 which are set out on pages 9 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Lanark Community Development Trust for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The company's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LANARK
COMMUNITY DEVELOPMENT TRUST *(continued)***

YEAR ENDED 30TH JUNE 2014

INDEPENDENT EXAMINER'S STATEMENT

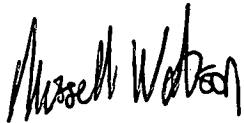
In the course of my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Russell Watson
Member of the Institute of Chartered Accountants of Scotland
I. A. Stewart & Co.
Independent examiner

The Mechanics Workshop
New Lanark
ML11 9DB

9th January 2015

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)**

YEAR ENDED 30TH JUNE 2014

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	1,475	—	1,475	582
Activities for generating funds	3	300	—	300	—
Incoming resources from charitable activities	4	—	309,268	309,268	15,320
TOTAL INCOMING RESOURCES		<u>1,775</u>	<u>309,268</u>	<u>311,043</u>	<u>15,902</u>
RESOURCES EXPENDED					
Charitable activities	5/6	(300)	(45,563)	(45,863)	(15,734)
TOTAL RESOURCES EXPENDED		<u>(300)</u>	<u>(45,563)</u>	<u>(45,863)</u>	<u>(15,734)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR					
RECONCILIATION OF FUNDS	7	1,475	263,705	265,180	168
Total funds brought forward		<u>2,047</u>	<u>118</u>	<u>2,165</u>	<u>1,997</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,522</u>	<u>263,823</u>	<u>267,345</u>	<u>2,165</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30TH JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	9	262,101	—
CURRENT ASSETS			
Debtors	10	8,260	1,940
Cash at bank and in hand		16,547	225
		<u>24,807</u>	<u>2,165</u>
CREDITORS: Amounts falling due within one year	11	<u>(19,563)</u>	<u>—</u>
NET CURRENT ASSETS		5,244	2,165
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>267,345</u>	<u>2,165</u>
FUNDS			
Restricted income funds	12	263,823	118
Unrestricted income funds	13	3,522	2,047
TOTAL FUNDS		<u>267,345</u>	<u>2,165</u>

For the year ended 30th June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 9th January 2015 and are signed on their behalf by:



Mrs S Russell
Trustee

Company Registration Number: SC360621

The notes on pages 11 to 16 form part of these financial statements.

LANARK COMMUNITY DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention and in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (2005).

Funds: Unrestricted and restricted income

Funds are classified as restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through the legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

The purpose and use of designated and restricted income funds is set out in the notes to the financial statements.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to and virtually certain to receive the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, gifts and donations and is included in full when received.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Income from charitable trading activities is accounted for when earned.

LANARK COMMUNITY DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - 10% on cost

Taxation

Lanark Community Development Trust is recognised as a charity by HM Revenue and Customs for the purposes of applicable taxation legislation and is therefore not subject to taxation on income and gains from charitable activities. The charity is registered for VAT.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations			
Donations - Friends of Castlebank	<u>1,475</u>	<u>1,475</u>	<u>582</u>

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Fundraising events income	<u>300</u>	<u>300</u>	<u>—</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Grant income	309,268	309,268	14,800
Other income	—	—	520
	<u>309,268</u>	<u>309,268</u>	<u>15,320</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Advancement of the community of Lanark	<u>300</u>	<u>45,563</u>	<u>45,863</u>	<u>15,734</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2014 £	Total Funds 2013 £
Advancement of the community of Lanark	<u>45,863</u>	<u>45,863</u>	<u>15,734</u>

7. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2014 £	2013 £
Staff pension contributions	945	—
Depreciation	<u>10,714</u>	<u>—</u>

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	15,750	—
Social security costs	919	—
Other pension costs	945	—
	<u>17,614</u>	<u>—</u>

No remuneration was paid to a trustee or a person connected to a trustee in the year.

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2014	2013
	No	No
Number of administrative staff	<u>1</u>	<u>—</u>

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

9. TANGIBLE FIXED ASSETS

	Leasehold Property £
COST	
Additions	272,815
At 30th June 2014	<u>272,815</u>
DEPRECIATION	
Charge for the year	10,714
At 30th June 2014	<u>10,714</u>
NET BOOK VALUE	
At 30th June 2014	<u>262,101</u>
At 30th June 2013	<u>—</u>

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

10. DEBTORS

	2014	2013
	£	£
Income tax recoverable	3	3
Other debtors	1,237	—
Prepayments	7,020	1,937
	<u>8,260</u>	<u>1,940</u>

11. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Other creditors	<u>19,563</u>	<u>—</u>

The outstanding creditor of £19,563 is the balance owed to the main contractor on the Castlebank Horticultural Centre.

12. RESTRICTED INCOME FUNDS

	Balance at 1 Jul 2013	Incoming resources	Outgoing resources	Balance at 30 Jun 2014
	£	£	£	£
Grants received	<u>118</u>	<u>309,268</u>	<u>(45,563)</u>	<u>263,823</u>

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jul 2013	Incoming resources	Outgoing resources	Balance at 30 Jun 2014
	£	£	£	£
General Funds	<u>2,047</u>	<u>1,775</u>	<u>(300)</u>	<u>3,522</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Restricted Income Funds	262,101	1,722	263,823
Unrestricted Income Funds	—	3,522	3,522
Total Funds	<u>262,101</u>	<u>5,244</u>	<u>267,345</u>

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

15. RELATED PARTY TRANSACTIONS

There were no transactions with related parties nor were there any expenses paid to trustees in the year.

16. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. In the event of a winding up, each of the members undertakes to contribute an amount not exceeding £1. The company is a registered charity under section 505 of the Taxes Act 1988. The Scottish Charity number is SC040584.

17. CONTINGENCIES

The trustees have confirmed that there were no contingent liabilities which should be disclosed at 30th June 2014.

18. CAPITAL COMMITMENTS

The trustees have confirmed that there were no capital commitments at 30th June 2014.

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 30TH JUNE 2014

**The following pages do not form part of the statutory financial statements
which are the subject of the independent examiner's report on pages 7 to 8.**

**LANARK COMMUNITY DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30TH JUNE 2014

	2014 £	2013 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations - Friends of Castlebank	1,475	582
ACTIVITIES FOR GENERATING FUNDS		
Fundraising events income	300	—
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Grant income	309,268	14,800
Other income	—	520
	<u>309,268</u>	<u>15,320</u>
TOTAL INCOMING RESOURCES	<u>311,043</u>	<u>15,902</u>
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Wallace Day costs	4,922	—
Wages and salaries	15,750	—
Employer's NIC	919	—
Pension costs	945	—
Rent	264	215
Rates and Water	98	—
Insurance	982	—
Motor and travel costs	61	—
Accountancy fees	100	—
Office and administration expenses	679	88
Depreciation	10,714	—
Advertising	149	—
Social Value Lab	—	2,839
Project development costs	8,811	12,435
Website costs	229	50
General expenses	1,240	107
	<u>45,863</u>	<u>15,734</u>
TOTAL RESOURCES EXPENDED	<u>45,863</u>	<u>15,734</u>
NET INCOMING RESOURCES FOR THE YEAR	<u>265,180</u>	<u>168</u>