

COMPANY REGISTRATION NUMBER: SC360621
CHARITY REGISTRATION NUMBER: SC040584

Lanark Community Development Trust
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
30 June 2017

THURSDAY



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COMPANIES HOUSE

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

Lanark Community Development Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2017

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Lanark Community Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2017.

Reference and administrative details

Registered charity name Lanark Community Development Trust

Charity registration number SC040584

Company registration number SC360621

Principal office and registered office Mechanics Workshop
New Lanark
Lanark
ML11 9DB
Scotland

The trustees

Mr F C Gunning	
Mrs S Russell	
Mr D Lammie	
Mrs E McLean	
Mr D Ritchie	
Mr J G Hill	
Mr N McDonald	Retired in year
Mr J Cunningham	
Mr E Romer	
Mrs J Masters	
Mrs C McClymont	
Mr S R McCauley	Appointed in year

Bankers Bank of Scotland
23 Bloomgate
Lanark
ML11 9EZ

Company secretary Mr T Anderson

Accountants I.A.Stewart & Co
Chartered Accountants
The Mechanics Workshop
New Lanark
ML11 9DB

Lanark Community Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2017

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.

Achievements and performance

Castlebank Horticultural Training Centre Project

We were unsuccessful in our application to Lottery Growing Community Assets fund for grant funding to complete the restoration of the sawmill buildings at Castlebank. However, we then developed our 'plan B' for a simplified restoration and successfully applied for funding of £112,612 from Leader and £76,986.45 from Renewable Energy Fund. This work will not start until March 2018. We were successful in obtaining a grant of £9,045 from Lottery Awards for All to cover the architect's and Building Warrant fees. We received a grant of £1,000 from Development Trust Association Scotland to pay a local solicitor to work on the Lease for the sawmill buildings.

The work in the Horticulture Centre and the wider park has been carried out by our hard working band of volunteers under the dedicated supervision of Ernest Romer. We have also had excellent support from CCI which has allowed us to continue with the group of special needs pupils from Lanark Grammar School.

Restoration of the Bog Garden and Grotto

We have continued to improve this area of the park and using the grant of £3,000 which we had received from Strathclyde Building Preservation Trust several years ago, South Lanarkshire Council commissioned a company to carry out repairs to stabilise the Grotto.

Lanark Community Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2017

Castlebank Open Days and Fundraising

Autumn Open Day

This was well attended and raised £406 after expenses.

Spring Open Day

The Easter Eggstravaganza raised £320.

Castlebank Christmas Cards and Notelet Packs

100 packs of Christmas Cards were sold raising £200 and most of the 50 packs of Notelets have also been sold raising a further £50.

Castlebank Quiz Sheets

We were grateful to Jim Fleming for making up a quiz for us to sell and £370 was raised from this initiative.

Other Donations

£250 from Clydesdale Master Plumbers Association to purchase additional roses and £228 from Mr & Mrs Sanders, proceeds from their Open Garden Day.

Christmas Workshops at the Horticulture Centre

We ran three Christmas workshops and raised £470 after expenses.

Tesco 'Bags of Help'

We were successful in obtaining £5,000 from this fund to purchase a variety of plants, tools and protective clothing.

Job Centre Volunteers

We have had two job centre volunteers working in the park on Tuesdays and Thursdays.

Clydesdale Community Initiatives Support

CCI has continued to give us good support and have worked under the guidance of Ernest Romer to tidy up areas of the park.

Lanark Rotary Project

Lanark Rotary Club members have been working in the Fairy Dell planting thousands of purple crocus bulbs. This is part of a Rotary International Project to eliminate polio worldwide.

Heritage and tourism

Lanark Station

A 'Welcome to Lanark' sign has been erected above the station steps which was funded by the Town Centre Communities Capital Grant.

Lanark Gateway Signs

Funding of £300 has been granted by South Lanarkshire Council's Community Fund to cover part of the cost of replacing the 5 Welcome to Lanark Gateway signs. Architect, Peter Magnus is working on the design.

Old St Kentigern's

Douglas Ritchie has had meetings with members of Historic Environment Scotland and South Lanarkshire Council and work to stabilise the building will be starting imminently. A Leader Grant of £7,455 has been awarded to cover the cost of a feasibility study into possible usage of the site.

Memorial to Cameronian Regiment

Councillor McClymont has been promoting this project and has received the following donations from Lanark Rotary Club - £350 and Springfield Properties - £200.

Lanark Community Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2017

Arts and events

The Springfest and Winterfest programmes are drawn up by our part-time events organiser, Susan Gilchrist, paid for by Border Biscuits. A small committee with representatives from the Business Group, the Community Council, the Lanimer Committee and the Development Trust is working well to promote these events.

Springfest

A more modest Springfest programme was held in April including a craft fair and open stage performances in Lanark Memorial Hall.

Winterfest

There was a comprehensive programme for the Christmas Market switch-on of the Christmas lights, the Late Night Opening and the Festive Taste of Lanark. The late night Lanark Illuminated Parade of Lanimer Lorries, a Santa Train, bands and reindeer were a great success bringing hundreds of people onto the streets. Businesses reported that their sales had gone up considerably. The move of the Festive Taste of Lanark to a Saturday proved successful. Again, the Santa Dash of 50 or so riders in Santa costumes from the Equestrian Centre drew a large crowd. A Christmas Cookery demonstration and a Ladies' Extravaganza Fashion Show were also held.

Christmas tree project

The Christmas tree project was so successful last year that a further 50 brackets, trees and lights were purchased and offered to businesses throughout the town. We received a grant of £4,000 from Lanark's Common Good Fund to cover the costs. We are grateful to Gilchrist Plants who erected them and also stored them. We plan to sell hanging baskets to the businesses in the spring.

Lanark Vision

Lanark's Vision Group has delivered a number of excellent projects which have benefited the Community. These are achievements which are all the more commendable when it is borne in mind that they have been delivered entirely by volunteers and loyal supporters who have contributed in cash and kind to this effort. The Executive Group meets monthly to carry forward a range of projects. Working in partnership with Lanark Rotary, a feasibility study is being carried out into the possibility of re-opening the public toilets at the Horsemarket.

BIDs

We successfully applied to the Scottish Government to secure funding to support a study into the possibility of setting up a Business Improvement District for Lanark and the surrounding community. BID Scotland approved the start up grant of £20,000 and further match funding of £28,770 was obtained through a Leader Grant. A Bids Manager position was advertised and interviewed with the successful candidate commencing in September 2017. Our business improvement district will be branded 'Discover Lanark for Business', and will involve the business community in identifying and delivering on key projects which would be of benefit to business, and hence to the community as a whole. LCDT through its Executive Group is taking the lead on this as a catalyst to get things started, but in the longer term the 'Discover Lanark for Business' will be run largely by business representatives for the benefit of the businesses who operate in our area.

Town Group

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

Lanark Community Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2017

Financial review

During the year £27,251 (2016 - £63,713) of income has been recorded, of which £22,218 (2016 - £61,876) is restricted grant income towards specific projects.

Total expenditure amounted to £49,657 (2016 - £79,763) resulting in a deficit of £22,406 (2016 - £16,050).

This deficit is deducted from reserves brought forward, making total reserves of £217,550 (2016 - £239,956) at 30 June 2017.

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, St Kentigern's Church restoration and business regeneration initiatives.

Membership recruitment and community engagement efforts will continue to be a priority. Membership of the trust is currently 113 and there are 98 Friends of Castlebank.

Trustees' responsibilities statement

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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, the Charities Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They 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.

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

Lanark Community Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2017

Independent examiner

Russell Watson, a member of the Institute of Chartered Accountants of Scotland 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.

The trustees' annual report was approved on 9 February 2018 and signed on behalf of the board of trustees by:



Mr F C Gunning
Trustee

Lanark Community Development Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Lanark Community Development Trust

Year ended 30 June 2017

I report on the financial statements for the year ended 30 June 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinions I have formed.

Basis of independent examiner's report

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

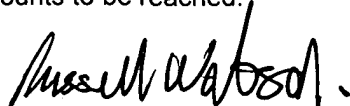
Independent examiner's statement

In 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 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.



Russell Watson
Member of the Institute of Chartered Accountants of Scotland
Independent examiner

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

9 February 2018

The notes on pages 10 to 16 form part of these financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

30 June 2017

			2017		2016
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,700	22,218	23,918	63,505
Other trading activities	6	3,333	—	3,333	208
Total income		<u>5,033</u>	<u>22,218</u>	<u>27,251</u>	<u>63,713</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	7	376	—	376	—
Expenditure on charitable activities	8,9	2,246	47,035	49,281	79,763
Total expenditure		<u>2,622</u>	<u>47,035</u>	<u>49,657</u>	<u>79,763</u>
Net expenditure and net movement in funds		<u>2,411</u>	<u>(24,817)</u>	<u>(22,406)</u>	<u>(16,050)</u>
Reconciliation of funds					
Total funds brought forward		7,486	232,470	239,956	256,006
Total funds carried forward		<u>9,897</u>	<u>207,653</u>	<u>217,550</u>	<u>239,956</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Statement of Financial Position

30 June 2017

		2017 £	2016 £
Fixed assets			
Tangible fixed assets	13	181,328	208,609
Current assets			
Debtors	14	7,428	9,557
Cash at bank and in hand		31,313	25,985
		<u>38,741</u>	<u>35,542</u>
Creditors: amounts falling due within one year	15	<u>2,519</u>	<u>4,195</u>
Net current assets		<u>36,222</u>	<u>31,347</u>
Total assets less current liabilities		<u>217,550</u>	<u>239,956</u>
Funds of the charity			
Restricted funds		207,653	232,470
Unrestricted funds		9,897	7,486
Total charity funds	17	<u>217,550</u>	<u>239,956</u>

For the year ending 30 June 2017 the charity 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 charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 9 February 2018, and are signed on behalf of the board by:

Mrs S Russell
Trustee



The notes on pages 10 to 16 form part of these financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The charity is a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Mechanics Workshop, New Lanark, Lanark, ML11 9DB, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The charity meets the definition of a public benefit entity in terms of FRS102.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 19.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trustees are of the opinion that there are no matters of significant judgements, estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

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.

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

3. Accounting policies *(continued)*

Depreciation

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

Property improvements - 10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Debtors

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

Creditors

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable, including any related transaction costs, and subsequently measured at their settlement value.

Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The company is a registered Scottish Charity no. SC040584 and is limited by guarantee. In the event of a winding up each of the members undertakes to contribute an amount not exceeding £1.

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Friends of Castlebank	1,700	–	1,700
Grants			
MTI development grant	–	22,218	22,218
	<u>1,700</u>	<u>22,218</u>	<u>23,918</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Friends of Castlebank	1,629	–	1,629
Grants			
MTI development grant	–	61,876	61,876
	<u>1,629</u>	<u>61,876</u>	<u>63,505</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fundraising events income	<u>3,333</u>	<u>3,333</u>	<u>208</u>	<u>208</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fundraising events costs	<u>376</u>	<u>376</u>	<u>–</u>	<u>–</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Advancement of the community of Lanark	<u>2,246</u>	<u>47,035</u>	<u>49,281</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Advancement of the community of Lanark	<u>704</u>	<u>79,059</u>	<u>79,763</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2017 £	Total fund 2016 £
Advancement of the community of Lanark	<u>49,281</u>	<u>49,281</u>	<u>79,763</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>27,281</u>	<u>27,282</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	-	9,585
Employer contributions to pension plans	-	575
	<u>-</u>	<u>10,160</u>

The average head count of employees during the year was nil (2016: 1).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

12. Trustee remuneration and expenses

The trustees are also considered to be the key management personnel. No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

No trustee received reimbursement of expenses during the year (2016: £nil).

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

13. Tangible fixed assets

	Property improvements £	Total £
Cost		
At 1 July 2016 and 30 June 2017	<u>272,815</u>	<u>272,815</u>
Depreciation		
At 1 July 2016	64,206	64,206
Charge for the year	<u>27,281</u>	<u>27,281</u>
At 30 June 2017	<u>91,487</u>	<u>91,487</u>
Carrying amount		
At 30 June 2017	<u>181,328</u>	<u>181,328</u>
At 30 June 2016	<u>208,609</u>	<u>208,609</u>

14. Debtors

	2017 £	2016 £
Prepayments and accrued income	<u>7,020</u>	7,020
Other debtors	<u>408</u>	<u>2,537</u>
	<u>7,428</u>	<u>9,557</u>

15. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<u>2,519</u>	<u>4,195</u>

16. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £nil (2016: £575).

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2016 £	Income £	Expenditure £	At 30 June 2017 £
General funds	<u>7,486</u>	<u>5,033</u>	<u>(2,622)</u>	<u>9,897</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 July 2016	Income	Expenditure	At 30 June 2017
	£	£	£	£
Grants received	<u>232,470</u>	<u>22,218</u>	<u>(47,035)</u>	<u>207,653</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
Tangible fixed assets	–	181,328	181,328
Current assets	12,416	26,325	38,741
Creditors less than 1 year	<u>(2,519)</u>	<u>–</u>	<u>(2,519)</u>
Net assets	<u>9,897</u>	<u>207,653</u>	<u>217,550</u>

19. General volunteers

The trust benefits greatly from the involvement and enthusiastic support of its volunteers, who oversee the general running of the charity. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

20. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

Lanark Community Development Trust

Company Limited by Guarantee

Management Information

Year ended 30 June 2017

The following pages do not form part of the financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

30 June 2017

	2017 £	2016 £
Income and endowments		
Donations and legacies		
Friends of Castlebank	1,700	1,629
MTI development grant	22,218	61,876
	<u>23,918</u>	<u>63,505</u>
Other trading activities		
Fundraising events income	3,333	208
	<u>3,333</u>	<u>208</u>
Total income	<u>27,251</u>	<u>63,713</u>
Expenditure		
Costs of other trading activities		
Funding events costs	376	—
	<u>376</u>	<u>—</u>
Expenditure on charitable activities		
Purchases	—	2,000
Wages and salaries	—	9,585
Pension costs	—	575
Rent	20	—
Rates and water	—	834
Repairs and maintenance	91	—
Insurance	355	282
Cleaning expenses	480	570
Motor and travel costs	—	382
Telephone	87	200
Postage and stationary	359	2,138
Depreciation	27,281	27,282
Project development costs	20,313	35,655
Sundry expenses	295	260
	<u>49,281</u>	<u>79,763</u>
Total expenditure	<u>49,657</u>	<u>79,763</u>
Net expenditure	<u>(22,406)</u>	<u>(16,050)</u>