

REGISTRAR OF COMPANIES
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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 2018

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 30 June 2018

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Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2018

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 2018.

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 J Cunningham	
Mr F C Gunning	
Mr J G Hill	
Mr D Lammie	
Mr S R McCauley	
Mrs E McLean	
Mr D Ritchie	
Mr E Romer	
Mrs S Russell	
Cnclr J Marrs	Appointed May 18
Mr G McLeish	Appointed April 18
Mr I Leitch	Appointed August 18
Mrs J Masters	Resigned April 18
Mrs C McClymont	Resigned April 18

Mr Donald Lammie

Sadly, the Trustees have to report the death, in May 2018, of Donald Lammie; he is sorely missed.

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 2018

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

Full funding totalling £191,250 was granted by Leader and the Renewable Energy Fund. As the grants are paid retrospectively, significant cash flow problems were averted by Border Biscuits providing us with an interest free loan of £30,000. Levenseat Trust gave us a grant of £5,964 to cover the cost of furnishings for the centre. The restoration work on the old Sawmill Buildings commenced on 5 March 2018 and should have been completed by 27 July 2018. However, the project over-ran considerably and we finally opened it on 21 November 2018. We were grateful to George Anderson from the Beechgrove Garden, who performed the opening ceremony. We had a penalty clause built into the contract with the builder and we are currently attempting to gain reimbursement of £5,000. However, the contractor is in financial difficulty so this may not be possible.

Strengthening Communities Fund Grant

This Scottish Government Fund allowed us to appoint a Development Manager for the Trust. Melissa Reilly commenced work with us on 11 June 2018 and has already proved to be an invaluable asset to us. This is a one year funding package but this can be extended for a further 3 years. Melissa is doing an excellent job of promoting the Trust and has already brought in several contracts for the Castlebank Centre.

Lottery Grant

We were successful in being granted a three year funding package to employ an Educational Gardener. We have now appointed Stuart Ritchie who commenced work on 18 February 2019. The reinstatement of our RHS accredited centre status is a priority for Stuart.

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2018

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. We have used the Community Payback squad on several occasions to carry out heavy work in the park.

Arts and Events

Springfest

An ambitious three day FlowerFest was held in Castlebank Park in May 2018. It was formally opened by a Chelsea Pensioner and the Lord Lieutenant of Lanarkshire, Lady Haughey. All local schools and nurseries took part and 4 garden centres from the Clyde Valley also displayed their wares. Local churches mounted exhibitions of paintings and one had an exhibition of floral art on the theme of a wedding. Over 3000 people attended.

Hanging Baskets

Border Biscuits Community Trust donated funds to provide 100 hanging baskets which were fitted to the Christmas Tree brackets on local businesses. The majority of businesses watered the baskets and they looked stunning all summer.

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, and bands were a great success bringing hundreds of people onto the streets. Businesses reported that their sales had gone up considerably. The Festive Taste of Lanark was also 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. Two Christmas Wreath workshops were held at Castlebank and were fully subscribed raising £360 minus expenses of £77 with a net profit of £283.

Christmas Tree Project

The Christmas Tree project with 100 trees provided to businesses was again a great success. The Rotary Club helped out this year by changing batteries half way through the Christmas period. We are grateful to Gilchrist Plants who erected them and also store them.

Lanark Life Website and Touchscreens

With the resignation of Andy Alston, who gave such good support to the Trust and managed the website and touchscreens via Border Biscuits, it was agreed that our development manager, Melissa Reilly, would take over the running of these.

Heritage and Tourism

Memorial to Cameronian Regiment

Cllr McClymont has been promoting this project and has received funding from various sources to rename the roundabout nearest Winston Barracks as the Cameronian Roundabout. A contingent of ex Cameronians came along on 10 November to carry out the naming ceremony. Full funding has been sourced for the memorial which will be placed nearby and is currently being manufactured by a local metalwork company at a cost of £11,369.65 +VAT. (Funding received from: REF £8,439.65, Border Biscuits £5,000, Tunnocks £1,000, Cameronian Friends £780, Argyll & Sutherland Highlanders £600, Lanark Rotary Club £350, Springfield Homes £200.)

Old St Kentigern's

Work to stabilise the building has been carried out by South Lanarkshire Council. A Grant of £7,455 covered the cost of a feasibility study into possible usage of the site. Douglas Ritchie continues to work hard in liaising with SLC and HES on plans for landscaping the approach to the building.

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2018

Town Improvement

Bernard's Wynd/Close Improvements on a Wallace Theme

A total of £4,500 was raised for this project. £2,000 from Greggs Foundation, £1,500 from Western Recreation Trust and £1,000 from Border Biscuits Community Fund. We commissioned a graffiti artist, Ali Smith, from 'Art Pistol' to run two workshops with Lanark Grammar pupils and to design and paint the close, helped by the pupils. This was a great success.

Business Improvement District (BID)

Our BIDs Manager, Gary Winning, and the BIDs sub committee have worked hard to promote a YES vote in the BIDs Ballot. A comprehensive BID Business Plan was developed and issued to all businesses within the BID boundary. The result

Other Funding

- Sale of duck food at Lanark Loch (Eleanor MacLean - £155).
- John and David Dickman donated £1,600 towards the purchase of a defibrillator for the Castlebank Centre.
- Grow Wild funding granted for Wildflower and Tree Trail Leaflet + associated activities at Centre - £2,000.
- Greenspace Scotland Park Manager Forum - £500 hosting fee.
- Bathgate Community Council Visit - £200 hosting fee.
- Awards for All funding for a Community Apiary project at Castlebank £6,200 PENDING.

Other Awards

- Shortlisted for Environment and Land Use Award - Scottish Rural Action.
- Nominated for European Network Rural Development - Rural Inspiration Awards.
- Lanark in Bloom won RHS 'Parks and Green Spaces' award for Castlebank Park.
- Volunteer Friendly Award from VASLAN.
- Green Flag Award for Castlebank Park.
- Lanark Closes Project was shortlisted as a finalist in the STP Future Town Design Competition.

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2018

Financial review

During the year £96,880 (2017 - £27,251) of income has been recorded, of which £92,552 (2017 - £22,218) is restricted grant income towards specific projects. Total expenditure amounted to £88,269 (2017 - £49,657) resulting in a surplus of £8,611 (2017 - deficit of £22,406). This surplus is added to reserves brought forward, making total reserves of £226,161 (2017 - £217,550) at 30 June 2018.

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 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 96 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 2018

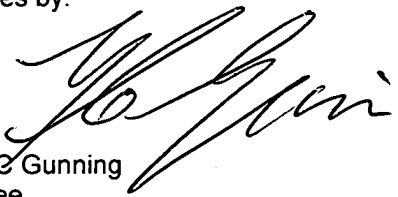
Independent examiner

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 28 February 2019 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 2018

I report to the trustees on my examination of the financial statements of Lanark Community Development Trust ('the charity') for the year ended 30 June 2018.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

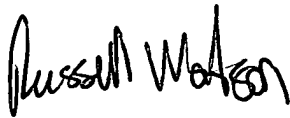
Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2018

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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

28 February 2019

Lanark Community Development Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2018

		Unrestricted funds	2018 Restricted funds	Total funds	2017 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	2,153	87,424	89,577	23,918
Other trading activities	6	2,175	5,128	7,303	3,333
Total income		<u>4,328</u>	<u>92,552</u>	<u>96,880</u>	<u>27,251</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	7	211	12,691	12,902	376
Expenditure on charitable activities	8,9	790	74,577	75,367	49,281
Total expenditure		<u>1,001</u>	<u>87,268</u>	<u>88,269</u>	<u>49,657</u>
Net income/(expenditure) and net movement in funds		<u>3,327</u>	<u>5,284</u>	<u>8,611</u>	<u>(22,406)</u>
Reconciliation of funds					
Total funds brought forward		9,897	207,653	217,550	239,956
Total funds carried forward		<u>13,224</u>	<u>212,937</u>	<u>226,161</u>	<u>217,550</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 11 to 17 form part of these financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	13	254,502	181,328
Current assets			
Debtors	14	15,500	7,428
Cash at bank and in hand		23,954	31,313
		<u>39,454</u>	<u>38,741</u>
Creditors: amounts falling due within one year	15	<u>67,795</u>	<u>2,519</u>
Net current liabilities		<u>(28,341)</u>	<u>36,222</u>
Total assets less current liabilities		<u>226,161</u>	<u>217,550</u>
Funds of the charity			
Restricted funds		212,937	207,653
Unrestricted funds		13,224	9,897
Total charity funds	17	<u>226,161</u>	<u>217,550</u>

For the year ending 30 June 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors 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 28 February 2019, and are signed on behalf of the board by:



Mrs S Russell
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The charity is a public benefit entity and 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 Companies Act 2006.

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.

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 2018

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 2018

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 2018

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Friends of Castlebank	1,155	–	1,155
Donations	998	2,270	3,268
Grants			
Grants received	–	85,154	85,154
	<u>2,153</u>	<u>87,424</u>	<u>89,577</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Friends of Castlebank	1,700	–	1,700
Donations	–	–	–
Grants			
Grants received	–	22,218	22,218
	<u>1,700</u>	<u>22,218</u>	<u>23,918</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fundraising events income	<u>2,175</u>	<u>5,128</u>	<u>7,303</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Fundraising events income	<u>3,333</u>	<u>–</u>	<u>3,333</u>

7. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fundraising events costs	<u>211</u>	<u>12,691</u>	<u>12,902</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Fundraising events costs	<u>376</u>	<u>–</u>	<u>376</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Advancement of the community of Lanark	<u>790</u>	<u>74,577</u>	<u>75,367</u>
	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>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2018 £	Total fund 2017 £
Advancement of the community of Lanark	<u>75,367</u>	<u>75,367</u>	<u>49,281</u>

10. Net income/(expenditure)

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

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>29,531</u>	<u>27,281</u>

11. Staff costs

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

	2018 £	2017 £
Wages and salaries	20,868	—
Employer contributions to pension plans	<u>120</u>	<u>—</u>
	<u>20,988</u>	<u>—</u>

The average head count of employees during the year was 2 (2017: Nil).

No employee received employee benefits of more than £60,000 during the year (2017: 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 (2017: £nil).

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

13. Tangible fixed assets

	Property improvement s £	Total £
Cost		
At 1 July 2017	272,815	272,815
Additions	102,705	102,705
At 30 June 2018	375,520	375,520
Depreciation		
At 1 July 2017	91,487	91,487
Charge for the year	29,531	29,531
At 30 June 2018	121,018	121,018
Carrying amount		
At 30 June 2018	254,502	254,502
At 30 June 2017	181,328	181,328

14. Debtors

	2018 £	2017 £
Prepayments and accrued income	–	7,020
Other debtors	15,500	408
	15,500	7,428

15. Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	67,795	2,519

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 £120 (2017: £Nil).

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2017 £	Income £	Expenditure £	At 30 June 2018 £
General funds	9,897	4,328	(1,001)	13,224

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 July 2017	Income	Expenditure	At 30 June 2018
	£	£	£	£
Grants received	207,653	92,552	(87,268)	212,937

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
Tangible fixed assets	—	254,502	254,502	181,328
Current assets	13,224	26,230	39,454	38,741
Creditors less than 1 year	(2,519)	(65,276)	(67,795)	(2,519)
Net assets	10,705	215,456	226,161	217,550

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.

Lanark Community Development Trust

Company Limited by Guarantee

Management Information

Year ended 30 June 2018

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

Lanark Community Development Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2018

	2018 £	2017 £
Income and endowments		
Donations and legacies		
Friends of Castlebank	1,155	1,700
Donations	3,268	—
Grants received	85,154	22,218
	<u>89,577</u>	<u>23,918</u>
 Other trading activities		
Fundraising events income	7,303	3,333
	<u>7,303</u>	<u>3,333</u>
 Total income	<u>96,880</u>	<u>27,251</u>
 Expenditure		
Costs of other trading activities		
Purchases	12,902	376
	<u>12,902</u>	<u>376</u>
 Expenditure on charitable activities		
Wages and salaries	20,868	—
Pension costs	120	—
Rent	70	20
Repairs and maintenance	772	91
Insurance	907	355
Other establishment	470	480
Telephone	100	87
Other office costs	256	359
Depreciation	29,530	27,281
Advertising	230	—
Project development costs	20,586	20,313
Website costs	805	295
Computer expenses	653	—
	<u>75,367</u>	<u>49,281</u>
 Total expenditure	<u>88,269</u>	<u>49,657</u>
 Net income/(expenditure)	<u>8,611</u>	<u>(22,406)</u>