

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 2020

THURSDAY



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25/03/2021

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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 2020

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Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2020

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 2020.

Reference and administrative details

Registered charity name	Lanark Community Development Trust
Charity registration number	SC040584
Company registration number	SC360621
Principal office and registered office	Castlebank Horticultural Centre St Patricks Road Lanark ML11 9EG

The trustees

Mr F C Gunning
Mrs S Russell
Mrs E McLean
Mr D Ritchie
Mr J G Hill
Mr J Cunningham
Mr E Romer
Mrs C McClymont
Mr S R McCauley
Cnclr J Marrs
Mr G McLeish
Mr I W Leitch

Bankers	Bank of Scotland 23 Bloomgate Lanark ML11 9EZ
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Company secretary	Mr T Anderson
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Independent examiner	Russell Watson Member of the Institute of Chartered Accountants of Scotland I. A. Stewart & Co. The Mechanics Workshop New Lanark ML11 9DB
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Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2020

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.

Castlebank Horticultural Training Centre Project

Both the Development manager, Melissa Reilly, and the Educational Gardener, Stuart Ritchie, are now working from the office in the Horticulture Centre. Since its opening, the centre has been in constant use with various groups hiring it ranging from a toddlers' music group, art classes, yoga, gardening club to birthday parties and gardening workshops. The development manager has done a splendid job in attracting business to the centre. The educational gardener has prepared and ran several courses for a variety of groups and was successful in gaining RHS accreditation to run their award bearing courses. He ran a very successful series of holiday gardening children's workshops throughout the summer of 2019 and also during the October school holidays.

Extra growing space was needed and grant funding from Scottish Government Community Growing Fund (£3,000) and Border Biscuits Community Support (£1,018) was obtained for a third polytunnel installation.

In August 2019 Lanark in Bloom relinquished their use of the centre and moved their activities to Clydesdale Community Initiatives. This also freed up more space.

An Alpine garden has been created beside the Horticulture Centre. This was a joint project with 'The Haven' and Action Earth awarded a grant of £500 for alpine plants. Large rocks were donated by Cloburn Quarry and transported free of charge by Tennant Transport. The finished garden looks spectacular.

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2020

Achievements and performance

Unfortunately, in March 2020 the Covid Pandemic brought all activities at the centre to a halt as it had to be closed to the general public. However, the development manager continued to work full time from home and she and the educational gardener devised a series of on-line workshops, videos and children's gardening activity packs which have been very well received by the public. The volunteer programme, which had been running so successfully, was also halted as it was difficult to maintain social distancing. The educational gardener continued to work full time at the centre and the wider park in isolation and without his labours, the park gardens would soon have reverted to wilderness. As it is, they are looking beautiful. With the easing of lockdown in July it was possible to bring in small numbers of volunteers to assist with the maintenance.

Visit to Castlebank of Prince Charles, the Duke of Rothesay

We were delighted to receive a visit from the Duke of Rothesay on the 28 June 2019. He showed great interest in all the work that was going on, met all of our volunteers and sponsors, unveiled our new beehives and planted a Scots Pine tree beside the Horticulture Centre. We were thrilled to receive a donation of £5,000 from the Prince following his visit. This will be used to transform the sundial lawn into a labyrinth and also fund a free training place for an unemployed young person to undertake the RHS course.

Strengthening Communities Fund Grant

This Scottish Government Fund allowed us to extend the development manager's contract until April 2021.

BIDS

Following the successful BIDs ballot in February 2019, a separate BIDs board, Discover Lanark, was formed and works independently from Lanark Community Development Trust. However, several of our board members are also board members of Discover Lanark so close ties continue.

Arts and Events

Springfest

An ambitious three-day FlowerFest was planned for May 2020 but unfortunately had to be cancelled due to the pandemic.

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. Unfortunately, the Winterfest programme of events for 2020 have been cancelled due to the pandemic. Three Christmas Wreath workshops were held at Castlebank and were fully subscribed raising £550.

Lanark Trust Website, Lanark Life Website and Touchscreens

Melissa Reilly, Development Manager runs these. Two webcams provide a live feed of the High Street and Lanark Cross to the Lanark Life website. Melissa is also managing the Discover Lanark website and the Trust will be paid an honorarium for her time by Discover Lanark.

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2020

Achievements and performance *(continued)*

Heritage and Tourism

A New Vision for Lanark

Dr Mike Spearman of CMC associates was commissioned to work with the Heritage and Tourism group made up of representatives from LCDT, Lanark Community Council, Discover Lanark (BID) and New Lanark Trust. Graeme U'ren, who has been co-opted on to the Trust board, is chairing the group. The project is looking at an ambitious programme of heritage led town regeneration. The first stage report is now completed at a cost of £12,000, which was generously funded by Borders Biscuit Community Trust.

Clydesdale Horse Project

The design of this has been finalised with a company based in Bristol called 'Codsteaks'. They have already erected a stunning sculpture of a warhorse in Yorkshire. Several sites for the sculpture have been considered and the decision has been made to site the sculpture at Lanark Auction Market. The anticipated cost of this project is £40,000 and we have already received donations of approximately £11,200 but progress has been hindered by the pandemic lockdown. Fundraising for this project will commence in autumn 2020. The booklet for school children has been written and is awaiting printing using a grant of £550 from SLC Community Grant. The educational talk for schools and organisations is completed and ready to be delivered when lockdown eases.

Town Improvement

Town Centre Regeneration Fund

In June 2019 the Trust was encouraged to identify suitable projects for development from the Scottish Government's Town Regeneration Fund. We submitted an application for five projects and were successful in obtaining funding for two of them, £225,000 for the Royal Oak Hotel building in Bannatyne Street and £180,000 for Hunters Close off Lanark High Street. Both of these projects involve the demolition of derelict buildings, although the frontage of the Royal Oak will be preserved, and social housing will be built on the site. Hunters Close will provide an enlarged and improved car park close to the town centre. As is common with town regeneration grants, the Trust will not receive the funds as the local council will carry out the administration.

Other Funding

- o RBLCC Micro Grants - £500 for essential gardening tools / equipment
- o The Stafford Trust - £4,000 for ongoing horticultural costs and equipment, gardening tools, compost etc
- o The Robertson Trust Wee Grants - £1,000 for Wellbeing Weekends (postponed due to COVID-19, hopefully starting this autumn)
- o Tesco bags of Help COVID-19 Fund - £500 for Flowers on Film photobooks
- o SLC Business Support Grant - £10,000 for lost income due to COVID-19
- o The Rotary Club of Lanark - £1,425 for 8-week virtual Family Gardening Club and Home Gardening Kits for vulnerable families

Financial review

During the year, £179,663 (2019 - £276,113) of income has been recorded of which £159,177 (2019 - £248,000) is restricted grant income towards specific projects. Total expenditure amounted to £154,997 (2019 - £182,155) resulting in a surplus of £24,666 (2019 - £93,958). This surplus is added to reserves brought forward, making total reserves of £344,786 (2019 - £320,120) at 30 June 2020.

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2020

Financial review

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. Reserves are maintained at a level which the trustees can make available to be applied for all or any of its purposes once they have provided for the commitments of the charity and its planned expenditure.

Plans for future periods

The Trustees will continue to progress the above initiatives including the New Vision for Lanark, 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 57 and there are 107 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 2020

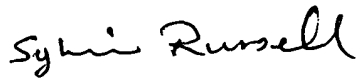
Independent examiner

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 2021 and signed on behalf of the board of trustees by:



Mrs S Russell
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 2020

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 2020.

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 *(continued)*

Year ended 30 June 2020

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

I. A. Stewart & Co.
Independent Examiner

The Mechanics Workshop
New Lanark
ML11 9DB

28 February 2021

Lanark Community Development Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	14,103	158,885	172,988	265,420
Charitable activities	6	2,544	292	2,835	2,939
Other trading activities	7	3,840	–	3,840	7,754
Total income		<u>20,487</u>	<u>159,177</u>	<u>179,663</u>	<u>276,113</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	1,087	–	1,087	21,139
Expenditure on charitable activities	9,10	7,063	146,848	153,910	161,016
Total expenditure		<u>8,150</u>	<u>146,848</u>	<u>154,997</u>	<u>182,155</u>
Net income and net movement in funds		<u>12,337</u>	<u>12,329</u>	<u>24,666</u>	<u>93,958</u>
Reconciliation of funds					
Total funds brought forward		12,672	307,448	320,120	226,161
Total funds carried forward		<u>25,009</u>	<u>319,777</u>	<u>344,786</u>	<u>320,120</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 18 form part of these financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Statement of Financial Position

30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	14	267,131	315,306
Current assets			
Debtors	15	11	388
Cash at bank and in hand		79,157	7,906
		<u>79,168</u>	<u>8,294</u>
Creditors: amounts falling due within one year	16	<u>1,513</u>	<u>3,481</u>
Net current assets		<u>77,655</u>	<u>4,813</u>
Total assets less current liabilities		<u>344,786</u>	<u>320,119</u>
Funds of the charity			
Restricted funds		319,777	307,448
Unrestricted funds		<u>25,009</u>	<u>12,672</u>
Total charity funds	18	<u>344,786</u>	<u>320,120</u>

For the year ending 30 June 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

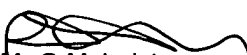
Directors' responsibilities:

- 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 19 March 2021, and are signed on behalf of the board by:

Mrs S Russell
Trustee



Mr G McLeish
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2020

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. However, post year end the Coronavirus (COVID-19) pandemic has had an impact on the business. The trustees have taken steps to mitigate the impact on the company, and still consider the going concern approach to be appropriate.

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 2020

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 2020

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 pension 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 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Friends of Castlebank	1,310	–	1,310
Donations	1,793	46,300	48,093
Grants			
MTI development grant	11,000	112,585	123,585
	<u>14,103</u>	<u>158,885</u>	<u>172,988</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Friends of Castlebank	1,220	–	1,220
Donations	1,425	14,775	16,200
Grants			
MTI development grant	–	248,000	248,000
	<u>2,645</u>	<u>262,775</u>	<u>265,420</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Other income	2,544	292	2,835
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Other income	2,939	–	2,939

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events income	3,840	–	3,840
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Fundraising events income	1,203	6,551	7,754

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

8. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events costs	<u>1,087</u>	<u>–</u>	<u>1,087</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Fundraising events costs	<u>227</u>	<u>20,912</u>	<u>21,139</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Advancement of the community of Lanark	<u>7,063</u>	<u>146,848</u>	<u>153,910</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Advancement of the community of Lanark	<u>7,112</u>	<u>153,903</u>	<u>161,016</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2020 £	Total fund 2019 £
Advancement of the community of Lanark	<u>153,910</u>	<u>153,910</u>	<u>161,016</u>

11. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>48,175</u>	<u>45,423</u>

12. Staff costs

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

	2020 £	2019 £
Wages and salaries	58,518	61,317
Social security costs	2,629	1,193
Employer contributions to pension plans	1,214	907
	<u>62,361</u>	<u>63,417</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

12. Staff costs *(continued)*

The average head count of employees during the year was 2 (2019: 3).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. 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 (2019: £nil).

14. Tangible fixed assets

	Property improvement s £	Total £
Cost		
At 1 July 2019 and 30 June 2020	481,747	481,747
Depreciation		
At 1 July 2019	166,441	166,441
Charge for the year	48,175	48,175
At 30 June 2020	214,616	214,616
Carrying amount		
At 30 June 2020	267,131	267,131
At 30 June 2019	315,306	315,306

15. Debtors

	2020 £	2019 £
Other debtors	11	388

16. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	1,513	3,481

17. 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 £1,214 (2019: £907).

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

18. Analysis of charitable funds

Unrestricted funds

	At 1 July 2019	Income	Expenditure	At 30 June 2020
	£	£	£	£
General funds	<u>12,672</u>	<u>20,487</u>	<u>(8,150)</u>	<u>25,009</u>

	At 1 July 2018	Income	Expenditure	At 30 June 2019
	£	£	£	£
General funds	<u>13,224</u>	<u>6,787</u>	<u>(7,339)</u>	<u>12,672</u>

Restricted funds

	At 1 July 2019	Income	Expenditure	At 30 June 2020
	£	£	£	£
Grants received	<u>307,448</u>	<u>159,177</u>	<u>(146,848)</u>	<u>319,777</u>

	At 1 July 2018	Income	Expenditure	At 30 June 2019
	£	£	£	£
Grants received	<u>212,937</u>	<u>269,326</u>	<u>(174,815)</u>	<u>307,448</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	–	267,131	267,131
Current assets	25,009	54,159	79,168
Creditors less than 1 year	–	(1,513)	(1,513)
Net assets	<u>25,009</u>	<u>319,777</u>	<u>344,786</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Tangible fixed assets	4,378	310,928	630,612
Current assets	8,294	–	16,588
Creditors less than 1 year	(865)	(2,616)	(6,962)
Net assets	<u>11,807</u>	<u>308,312</u>	<u>640,238</u>

20. 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

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

21. Related parties

The charity received financial donations amounting to £23,099 (2019 - £10,000) from Border Biscuits Community Fund and paid rent of £5,000 (2019 - £1,250) to Border Biscuits Ltd in the year. Mr J Cunningham is a trustee of both charities and a director of Border Biscuits Ltd.

Lanark Community Development Trust

Company Limited by Guarantee

Management Information

Year ended 30 June 2020

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 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Friends of Castlebank	1,310	1,220
Donations	48,093	16,200
MTI development grant	123,585	248,000
	<u>172,988</u>	<u>265,420</u>
Charitable activities		
Other income	2,835	2,939
Other trading activities		
Fundraising events income	3,840	7,754
Total income	<u>179,663</u>	<u>276,113</u>
Expenditure		
Costs of other trading activities		
Purchases	1,087	21,139
Expenditure on charitable activities		
Wages and salaries	58,518	61,317
Employer's NIC	2,629	1,193
Pension costs	1,214	907
Rent	5,000	1,250
Rates and water	424	—
Light and heat	1,349	2,272
Repairs and maintenance	1,568	686
Insurance	560	560
Other establishment	1,177	975
Other motor/travel costs	430	250
Legal and professional fees	1,396	200
Telephone	681	655
Other office costs	1,799	2,750
Depreciation	48,175	45,424
Advertising	—	2,568
Project development costs	27,192	34,402
Website costs	1,360	2,373
Computer expenses	438	3,234
	<u>153,910</u>	<u>161,016</u>
Total expenditure	<u>154,997</u>	<u>182,155</u>
Net income	<u>24,666</u>	<u>93,958</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2020

	2020 £	2019 £
Costs of other trading activities		
Fundraising events		
Fundraising events costs	<u>1,087</u>	<u>21,139</u>
Costs of other trading activities	<u>1,087</u>	<u>21,139</u>
Expenditure on charitable activities		
Advancement of the community of Lanark		
Activities undertaken directly		
Wages/salaries	58,518	61,317
Employer's NIC	2,629	1,193
Pension costs	1,214	907
Rent	5,000	1,250
Rates and water	424	—
Heat and light	1,349	2,272
Repairs and maintenance	1,568	686
Insurance	560	560
Cleaning expenses	1,177	975
Motor and travel costs	430	250
Professional fees	1,396	200
Telephone	681	655
Postage and stationery	1,799	2,750
Depreciation	48,175	45,424
Advertising	—	2,568
Project development costs	27,192	34,402
Sundry expenses	1,360	2,373
Computer expenses	438	3,234
	<u>153,910</u>	<u>161,016</u>
Expenditure on charitable activities	<u>153,910</u>	<u>161,016</u>