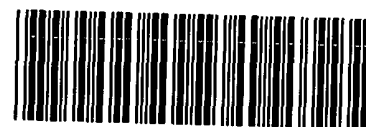


COMPANY REGISTRATION NUMBER: SC360621
CHARITY REGISTRATION NUMBER: SC040584

Lanark Community Development Trust
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
30 June 2024

SATURDAY



A9 *ADUYC6SX* 25/01/2025 #175
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 2024

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Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2024

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 2024.

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 Scotland

The trustees

Mrs S Russell	
Mrs E McLean	
Mrs J Masters	
Mr G McLeish	
Mrs L Swan	
Mr W G U'ren	(Retired in year)
Mrs V Barr	
Ms M Reilly	(Retired in year)
Mr W Tennant	(Appointed in year)
Mrs A Nicholson	(Appointed in year)

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 2024

Structure, governance and management

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

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

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

Objectives and activities

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

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2024

Achievements and performance

Staffing

David Dalgliesh joined us as Admin Manager at the end of June 2021. He resigned and took up a new post on 27 March 2024. We recruited Sophea Eglin who took up her post as Operations and Development Manager on 28th May 2024. We received a grant of £19,999 from the Renewable Energy Fund which will pay for 2 days a week of her salary, Discover Lanark (BID) pays for 1 day a week of Sophea's time to manage their social media, The Power Trail Project pays for 1 day a week and LCDT funds a fifth day so she is in full time employment. As usual, finding revenue funding to keep people in post longer term is difficult. Walter McArthur took up the post of Educational Gardener in mid-March 2022. His post is funded by the Lottery until March 2025. We are currently trying to find grant funding to extend his employment beyond March 2025.

Castlebank Horticultural Centre

Bookings for the classroom have dropped about 30%. Skills Exchange who regularly booked the room along with two or three businesses no longer use the room. Income from plant and produce sales, Workshops, Open days and Events have increased on last year. The income is allowing us to contribute towards the salaries of both the Educational Gardener and our Admin Officer and reduce our reliance on grant funding.

Volunteers

We are so fortunate to have a great group of volunteers who give us so much assistance with maintaining the gardens. They turn up in all weathers and do a wonderful job.

Japanese Garden

This has been a huge project for Walter and the volunteers. The grassy bank at the Horticulture Centre has been transformed and now has a wooden bridge constructed by the Community Payback team over a dry creek made of pebbles and various Japanese plants. The Moon Gate is now in place and the project is completed.

Vision for Lanark

This is a partnership project with Discover Lanark, New Lanark Trust, the Scottish Wildlife Trust (Falls of Clyde) and South Lanarkshire Council. Funding from Strengthening Communities Fund allowed us to employ SKS Consultants for two days a week to help us develop the Vision Strategy. This contract has now terminated.

Power Trail Project

This is a Vision partnership project with Discover Lanark, New Lanark Trust, the Scottish Wildlife Trust and Drax which will see a trail between New Lanark and the Hydro Power Station being created. The application to SSE sustainable development fund was successful and a grant of £42,012 from SSE plus £29,242 from the Drax Foundation covers work over the next two years providing funding for footpath improvements, information boards, an education project and revenue funding for one day per week salary for two years. CMC Consultants are developing this project however, there have been delays in progress with the information boards and education project.

Dead Man's Lane Project

A partnership with Lanark Grammar School and residents at Deadman's Lane has been a successful project which involved resurfacing the lane and putting up a new fence along the length of the lane, with an attractive new mural. The mural was designed and painted by pupils and teachers at Lanark Grammar School. The budget for the project was £16,000 with £11,200 being funded by Paths for All. The project is more or less complete, with just the mural to be finished and some signs to be put in place.

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2024

ALVO Buildings

The asset transfer of this building to the Trust has not yet taken place although the missives are almost ready to be signed. The condition of the building is very poor state due to a water leak that has gone unrepaired over a period of 4 years. Central Property Contracts Limited was commissioned by LCDT to find the source of the leak and repair the external damage. This was found to be an overflowing water tank from the upstairs flat. LCDT has paid for the work to be carried out and is awaiting reimbursement of £15,500 from the flat owner's insurers. ALVO's insurers will pay for the internal repairs of the ALVO building.

Castlebank Buildings

South Lanarkshire Council approached LCDT in summer 2023, about the possibility of taking over the outbuildings at Castlebank House. LCDT had written to the council 5 years ago about LCDT's interest in the buildings. The council offered LCDT funding of £9,564 to carry out a feasibility study that will allow the Trust to make an informed decision on whether to take on the buildings or not. SKS was appointed as the lead consultants and we are awaiting the results of the feasibility study.

Board of Trustees

The members of the board under the recently adopted constitution change are all elected members rather than a mix of elected and co-opted and were: Graeme McLeish, Eleanor McLean, Graham U'ren, Valerie Barr, Sylvia Russell, Jane Masters, Loraine Swan, Melissa Reilly and William Tennant. At the AGM in March 2024 Melissa Reilly and Graham U'ren resigned and Annemarie Nicholson was appointed. Linda Hamilton and David Dalglish were appointed at a subsequent board meeting. Cllrs Catherine McClymont, Julia Marrs and Richard Elliott-Lockhart will continue to attend board meetings as 'advisors to the board'. There is one further vacancy to be filled.

Financial review

During the year, £129,859 (2023 - £223,589) of income has been recorded of which £107,056 (2023 - £198,565) is restricted income for specific projects. Total expenditure amounted to £198,930 (2023 - £229,163) resulting in a deficit of £69,071 (2023 - £5,574). This deficit is deducted from reserves brought forward, making total reserves of £172,762 (2023 - £241,833) at 30 June 2024.

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 Castlebank Park Horticultural Training Centre, Power Trail, ALVO buildings and business regeneration initiatives.

Membership recruitment and community engagement efforts will continue to be a priority. Membership of the Trust is currently 62 and there are 107 Friends of Castlebank.

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2024

Plans for future periods *(continued)*

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.

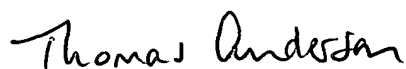
Independent examiner

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 16 December 2024 and signed on behalf of the board of trustees by:



Thomas Anderson
Company Secretary

Lanark Community Development Trust

Company Limited by Guarantee

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

Year ended 30 June 2024

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 2024.

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 2024

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

16 December 2024

Lanark Community Development Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	1,489	105,741	107,230	199,476
Charitable activities	6	21,100	1,315	22,415	24,113
Investment income	7	215	—	215	—
Total income		<u>22,804</u>	<u>107,056</u>	<u>129,860</u>	<u>223,589</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	5,148	545	5,693	1,351
Expenditure on charitable activities	9,10	17,587	175,651	193,238	227,812
Total expenditure		<u>22,735</u>	<u>176,196</u>	<u>198,931</u>	<u>229,163</u>
Net expenditure and net movement in funds		<u>69</u>	<u>(69,140)</u>	<u>(69,071)</u>	<u>(5,574)</u>
Reconciliation of funds					
Total funds brought forward		<u>42,204</u>	<u>199,629</u>	<u>241,833</u>	<u>247,407</u>
Total funds carried forward		<u>42,273</u>	<u>130,489</u>	<u>172,762</u>	<u>241,833</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 17 form part of these financial statements.

Lanark Community Development Trust

Company Limited by Guarantee

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	74,433	122,607
Current assets			
Debtors	16	1,026	3
Cash at bank and in hand		99,853	119,825
		100,879	119,828
Creditors: amounts falling due within one year	17	2,550	602
Net current assets		98,329	119,226
Total assets less current liabilities		172,762	241,833
Funds of the charity			
Restricted funds	19	130,489	199,629
Unrestricted funds	19	42,273	42,204
Total charity funds	20	172,762	241,833

For the year ending 30 June 2024 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 16 December 2024, and are signed on behalf of the board by:

Mrs S Russell
Trustee



Mr G McLeish
Trustee



The notes on pages 10 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 2024

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 Castlebank Horticultural Centre, St Patricks Road, Lanark, ML11 9EG, 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

Reserves

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

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 2024

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 2024

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 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Friends of Castlebank	1,255	–	1,255
Donations	234	16,892	17,126
Grants			
Grants received	–	88,849	88,849
	<u>1,489</u>	<u>105,741</u>	<u>107,230</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Friends of Castlebank	1,110	–	1,110
Donations	–	62,413	62,413
Grants			
Grants received	–	135,953	135,953
	<u>1,110</u>	<u>198,366</u>	<u>199,476</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Discover Lanark	5,670	–	5,670
Room lets & courses	2,650	–	2,650
Plant & sundry sales	12,734	–	12,734
Other income	46	1,315	1,361
	<u>21,100</u>	<u>1,315</u>	<u>22,415</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Discover Lanark	6,696	–	6,696
Room lets & courses	10,483	–	10,483
Plant & sundry sales	6,390	–	6,390
Other income	345	199	544
	<u>23,914</u>	<u>199</u>	<u>24,113</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>215</u>	<u>215</u>	<u>—</u>	<u>—</u>

8. Costs of other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fundraising events	<u>5,148</u>	<u>545</u>	<u>5,693</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fundraising events	<u>1,351</u>	<u>—</u>	<u>1,351</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Advancement of the community of Lanark	<u>17,587</u>	<u>175,651</u>	<u>193,238</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Advancement of the community of Lanark	<u>24,881</u>	<u>202,931</u>	<u>227,812</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2024	Total fund 2023
	£	£	£
Advancement of the community of Lanark	<u>193,237</u>	<u>193,238</u>	<u>227,812</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>48,174</u>	<u>48,174</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

12. Staff costs

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

	2024	2023
	£	£
Wages and salaries	64,300	62,928
Social security costs	1,330	1,355
Employer contributions to pension plans	1,328	1,430
	<u>66,958</u>	<u>65,713</u>

The average head count of employees during the year was 2 (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: 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 (2023: £nil).

14. Related parties

The charity received financial donations amounting to £nil (2023 - £41,724) from Border Biscuits Community Fund. The Late Mr J Cunningham was a trustee of both charities.

15. Tangible fixed assets

	Property improvements £	Total £
Cost		
At 1 July 2023 and 30 June 2024	<u>481,747</u>	<u>481,747</u>
Depreciation		
At 1 July 2023	359,140	359,140
Charge for the year	48,174	48,174
At 30 June 2024	<u>407,314</u>	<u>407,314</u>
Carrying amount		
At 30 June 2024	<u>74,433</u>	<u>74,433</u>
At 30 June 2023	<u>122,607</u>	<u>122,607</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

16. Debtors

	2024	2023
	£	£
Prepayments and accrued income	1,023	–
Other debtors	3	3
	<u>1,026</u>	<u>3</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Social security and other taxes	185	602
Other creditors	2,365	–
	<u>2,550</u>	<u>602</u>

18. 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 £1,328 (2023: £1,430).

19. Analysis of charitable funds

Unrestricted funds

	At 1 July 23	Income	Expenditure	At 30 June 24
	£	£	£	£
General funds	42,204	22,804	(22,735)	42,273

	At 1 July 22	Income	Expenditure	At 30 June 23
	£	£	£	£
General funds	43,412	25,024	(26,232)	42,204

Restricted funds

	At 1 July 23	Income	Expenditure	At 30 June 24
	£	£	£	£
Grants received	199,629	107,056	(176,196)	130,489

	At 1 July 22	Income	Expenditure	At 30 June 23
	£	£	£	£
Grants received	203,995	198,565	(202,931)	199,629

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	74,433	74,433
Current assets	44,638	56,241	100,879
Creditors less than 1 year	(2,365)	(185)	(2,550)
Net assets	42,273	130,489	172,762

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	122,607	122,607
Current assets	42,804	77,022	119,826
Creditors less than 1 year	(601)	–	(601)
Net assets	42,203	199,629	241,832

21. 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 2024

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 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Friends of Castlebank	1,255	1,110
Donations	17,125	62,413
Grants received	88,849	135,953
	<u>107,229</u>	<u>199,476</u>
Charitable activities		
Discover Lanark	5,670	6,696
Room lets & courses	2,650	10,483
Plant & sundry sales	12,734	6,390
Other income	1,361	544
	<u>22,415</u>	<u>24,113</u>
Investment income		
Bank interest receivable	215	—
	<u>215</u>	<u>—</u>
Total income	<u>129,859</u>	<u>223,589</u>

Lanark Community Development Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2024

	2024 £	2023 £
Expenditure		
Costs of other trading activities		
Purchases	<u>5,693</u>	<u>1,351</u>
Expenditure on charitable activities		
Wages and salaries	64,300	62,928
Employer's NIC	1,330	1,355
Pension costs	1,328	1,430
Rent	–	488
Rates and water	1,568	523
Light and heat	2,200	1,967
Repairs and maintenance	2,184	998
Insurance	1,178	1,133
Cleaning expenses	2,733	2,071
Donations	13,638	500
Motor/travel costs	435	508
Legal and professional fees	200	2,440
Telephone	724	819
Postage and stationery	159	1,597
Depreciation	48,175	48,175
Advertising	230	175
Protective clothing	267	634
Project development costs	51,004	96,954
Website costs	704	1,010
Computer expenses	880	2,107
	<u>193,237</u>	<u>227,812</u>
Total expenditure	<u>198,930</u>	<u>229,163</u>
Net expenditure	<u>(69,071)</u>	<u>(5,574)</u>

Lanark Community Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
Costs of other trading activities		
Fundraising events		
Fundraising events costs	<u>5,693</u>	<u>1,351</u>
Costs of other trading activities	<u>5,693</u>	<u>1,351</u>
Expenditure on charitable activities		
Advancement of the community of Lanark		
Activities undertaken directly		
Wages/salaries	64,300	62,928
Employer's NIC	1,330	1,355
Pension costs	1,328	1,430
Rent	—	488
Rates and water	1,568	523
Heat and light	2,200	1,967
Repairs and maintenance	2,184	998
Insurance	1,178	1,133
Cleaning expenses	2,733	2,071
Donations	13,638	500
Motor and travel costs	435	508
Professional fees	200	2,440
Telephone	724	819
Postage and stationery	159	1,597
Depreciation	48,175	48,175
Advertising	230	175
Protective clothing	267	634
Project development costs	51,004	96,954
Sundry expenses	704	1,010
Computer expenses	880	2,107
	<u>193,237</u>	<u>227,812</u>
Expenditure on charitable activities	<u>193,237</u>	<u>227,812</u>