

Scottish Charity no. SC042980

Scottish Company no. SC396456



Newmains
Community
Trust

NEWMAINS COMMUNITY TRUST LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2012



NEWMAINS COMMUNITY TRUST LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2012

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NEWMAINS COMMUNITY TRUST LTD

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31st MARCH 2012

Charity Number	SC042980	
Company Number	SC396456	
Directors and Trustees	Robert Arthur John Harper Karen Mitchell Pauline Davidson Fiona Bryce Ian Beattie Betty Brown Charles Fisher Elaine Kerr Stuart Bryson	Chairperson Vice Chairperson Secretary Treasurer
Company Secretary	Karen Mitchell	
Registered Office	44 Park Drive Newmains North Lanarkshire ML2 9DG	
Independent Examiner	Pamela Redpath, FCCA Community Enterprise Inspire Business Centre Oatridge College Ecclesmachan West Lothian EH52 6NH	
Bankers	Royal Bank of Scotland Wishaw Main Street Branch 98 Main Street Wishaw ML2 7LU	

NEWMAINS COMMUNITY TRUST LTD

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2012

The directors and trustees are pleased to present their report and financial statements for the year ended 31st March 2012, which comply with current statutory requirements, the terms of the charitable company's memorandum and articles of association, and the Statement of Recommended Practice "Accounting and Reporting by Charities", issued in March 2005.

Structure, Governance and Management

Constitution

Newmains Community Trust Ltd was incorporated under the Companies Act 1985 on 28th March 2011 as a private company limited by guarantee (company no. SC396456) and registered on 29th February 2012 as a Scottish charity (charity number SC042980). It is governed by its memorandum and articles of association.

Membership and Management

Membership is open to everyone who lives, works or takes an interest in Newmains and district.

The business of the charitable company is managed by its directors, who are entitled to exercise all the powers of the company. The maximum number of directors is 10, elected by members at the AGM and eligible to serve for 3 years. Directors must stand for re-election at the first AGM following their 3rd anniversary in post.

The directors hold monthly Board meetings where all questions are decided by a majority of votes, with the chair having the casting vote, if required. The directors are entitled to appoint sub-groups to deal with and report back on specific issues.

The directors who served at any time during the year are listed under Reference and Administrative Details on page 1.

Newmains Community Trust directors are committed to undertaking a programme of Board development to ensure that the directors have the skills required to move the Trust forward in the years ahead.

Risk Assessment

The major risks are in developing the new facility. A risk management plan will be included within the Newmains Community Trust project plans to identify and minimise risk in the project, and to ensure a continuous process of risk management throughout the project lifecycle. It will identify both project risks and technical risks, assess their impact and set out measures to control the risks identified. The professional project manager will be charged with the task of monitoring risks at all stages of the development.

Objectives and Activities

The company's objects are:

- i. To promote the benefit of the inhabitants of Newmains and district without distinction of sex, sexuality, political, religious or other opinions by encouraging a common effort to reduce poverty, advance education and to provide facilities, (or assist in the provision of facilities), in the interest of social welfare and other leisure-time occupation so that their conditions of life may be improved.
- ii. To improve the health and well-being of all the inhabitants of the community and
- iii. To promote the preservation and conservation of the environment in Newmains and district for the public benefit.

NEWMAINS COMMUNITY TRUST LTD

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2012

Objectives and Activities

We are a new organisation and have come together as a development trust to address the multiple need of our community. We are being supported by the Big Lottery via their specialist Our Place programme - a specialist intervention for areas of particular relative deprivation. Newmains is one of five communities in Scotland selected for the Our Place programme on the basis of need and potential.

Review of Activities

The Trust has 4 main priorities:-

1. *A community centre/facilities*

The absence of a main community venue represents the single biggest obstacle to community life in Newmains. There is a lack of sufficiently large and flexible space for residents/ groups to come together for meetings, activities, events and to receive services. Existing halls are neither sufficient nor fit-for-purpose. A centrally located, multi-purpose venue is the main, long-term goal for the community of Newmains.

2. *Activities for children and young people*

Newmains is not a place that caters for the needs of children and young people, whatever their age. There is a lack of fun indoor activities that can keep children and young people safe, occupied, and off the streets. Outdoor play facilities in the area have become rundown, unsafe, or have been demolished and not replaced. The priority is to ensure that Newmains is a great place for children to grow up in.

3. *Sports and leisure activities*

Newmains is not an area where sport and leisure activities are widely promoted or available. While some well-regarded activities such as boys' football take place, these activities are not particularly well resourced. Beyond this, there are few organised activities that take place locally. The priority is to ensure that opportunities are available for people of all ages to stay physically active and enjoy healthy and active pursuits.

4. *A safe and attractive place*

Newmains is not always a place that residents are proud to live in or a place that visitors will come to or recommend to others. Despite its good location and green spaces, the area suffers from vandalism, graffiti, anti-social behavior on the streets, litter, poorly maintained outdoor spaces, and a lack of local landmarks. Our priority is to turn Newmains around and make it a safe and attractive place to live and visit.

Our key activity is to stimulate, establish, manage and develop a community owned hub in Newmains. It will be a physical centre which will stimulate community activity. We plan to host outreach services such as CAB, training courses, money advice and so on but also plan to establish new services ourselves focussed on young people, employability, care for older people and so on. It will be a place that will respond to need in our community and offer a wide range of services that will change in response to that changing need. In addition to the centre we will be involved in service delivery around the community including environmental upgrade, sports development and so on.

Plans for the community hub are well advanced and work is ongoing on the stage 2 application to the Big Lottery Fund for capital funding for the building project.

NEWMAINS COMMUNITY TRUST LTD

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2012

Financial Review

Total income for the year was £28,756 which was made up of restricted grants - £12,960 from the Big Lottery Fund for development costs; £9,900 from Awards for All for shop rent and running costs; a Community Grant of £3,746 from North Lanarkshire Council for shop/office furniture, fittings and equipment; £2,000 from the Scottish Community Foundation for organisational development and training; and £150 North Lanarkshire Councillor's grant towards running costs.

Payments totalling £13,899 were made for professional fees and running costs, with the balance of £14,857 carried forward as restricted balances to be used in the year ahead.

Plans for Future Periods

Efforts are being concentrated on the completion of the stage 2 bid to the Big Lottery Fund for the capital costs of building the community hub in Newmains. This will be submitted by the end of July 2012. The outcome of this bid will be known before the end of the year and, if successful, the work will begin in early 2013.

Statement of Trustees' Responsibilities

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the charity's state of affairs and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to follow best practice and:

- select suitable accounting policies and then apply them consistently;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with section 396 of the Companies Act 2006.

Approved by the Board of Directors of Newmains Community Trust Ltd on 26th July 2012

and signed on its behalf



Robert Arthur - Chairperson

NEWMAINS COMMUNITY TRUST LTD

Independent Examiner's Report

For the year ended 31 March 2012

I report on the accounts of the charity for the year to 31st March 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the Notes to the Accounts as set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's statement

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

Independent examiners' statement

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

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Pamela Redpath, FCCA
Hon. Independent Examiner
Community Enterprise
Inspire Business Centre
Oatridge College
Ecclesmachan
West Lothian
EH52 6NH



Date: 26th July 2012

NEWMAINS COMMUNITY TRUST LTD

**Statement of Financial Activities
(incorporating the Income and Expenditure Account)**

For the year ended 31 March 2012

	Note	Restricted Funds 2012 £	Total Funds 2012 £
Incoming resources			
Incoming resources from generated funds			
Big Lottery Fund grant	3	12,960	12,960
Awards for all grant	3	9,900	9,900
Scottish Community Foundation grant	3	2,000	2,000
NLC Community Grant	3	3,746	3,746
NLC Councillor's grant	3	150	150
Total incoming resources		28,756	28,756
Resources expended			
Charitable activities	4	13,899	13,899
Governance costs		-	-
Total resources expended		13,899	13,899
Net movement in funds		14,857	14,857
Fund balances at 31 March 2011		-	-
Fund balances at 31 March 2012	6	14,857	14,857

None of the company's activities were acquired or discontinued during the year.

There are no comparative figures as this is the first year of operation.

The notes on pages 8 to 10 form part of these financial statements

NEWMAINS COMMUNITY TRUST LTD

Balance Sheet

As at 31 March 2012

	Notes	£
Current assets		
Cash at bank and in hand		14,857
Net current assets		<u>14,857</u>
Net assets		<u><u>14,857</u></u>
Funds: All Restricted		
Awards for All	6	9,420
Scottish Community Foundation	6	1,871
North Lanarkshire Council grants	6	3,566
Total Funds		<u><u>14,857</u></u>

For the year ended 31st March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

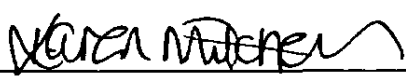
Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts 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 accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts are prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the Trustees on 26th July 2012


Robert Arthur - Chairperson


Karen Mitchell - Secretary

The notes on pages 8 to 10 form part of these financial statements

NEWMAINS COMMUNITY TRUST LTD

Notes to the accounts

As at 31 March 2012

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006, applicable accounting standards, the Charities Accounts (Scotland) Regulations 2006, the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) and with the terms of the charity's governing documents.

Fund accounting

Unrestricted funds are the free funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used for specific purposes, in accordance with specific restrictions imposed by donors or funders. The relevant expenditure is matched to the income and charged against the restricted fund.

Designated funds are funds which have been set aside from the general funds and have been earmarked for a specific purpose by the Trustees.

Grant income

Grants, including grants for capital equipment, are recognised in full in the year in which they are receivable.

When donors specify that grants are for a particular restricted purpose, which do not amount to pre-conditions regarding entitlement, these are included in incoming resources as restricted funds. Any balances remaining at the year end are shown as a balance on restricted funds and carried forward to the next year.

Donations and intangible income

Donated assets and services are recognised within donations at their estimated cost at the time of receipt.

Intangible income, which comprises donated services, is included in income at an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Resources expended

All expenditure is included in the Statement of Financial Activities on an accruals basis when there is a legal or constructive obligation to pay amounts. Costs are allocated to the appropriate heading, based on activities to which they are attributable. The charity is not registered for VAT so all expenditure is shown gross of irrecoverable VAT.

Where costs are attributable to more than one activity, they are apportioned across cost categories, based on usage.

2. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

NEWMAINS COMMUNITY TRUST LTD

Notes to the accounts - continued

As at 31 March 2012

3. Grant income – all Restricted Funds

	2012
	£
Big Lottery Fund – for development costs	12,960
Awards for All – for shop rent and running costs	9,900
Scottish Community Foundation – for training and development	2,000
North Lanarkshire Council Community Grant – for shop/office furniture, fitting and equipment	3,746
North Lanarkshire Council Councillor's grant – for running costs	150
	28,756

4. Cost of charitable activities – all Restricted Funds

	2012
	£
Market research and business plan	4,950
Professional fees to stage B	8,010
Property valuation for shop	480
Logo design and printing	180
Administration costs	279
	13,899

5. Trustees' Remuneration and Expenses

No remuneration was paid or payable to any of the charity trustees/ directors in the year nor to any person connected with them.

No expenses were reimbursed to any of the trustees in the year.

NEWMAINS COMMUNITY TRUST LTD

Notes to the accounts - continued

As at 31 March 2012

6. Analysis of movements in funds

	Restricted Big Lottery Fund £	Restricted Awards for All £	Restricted Scottish Community Fund £	Restricted NLC Community grant £	Restricted NLC Councillors grant £	2012 Total £
Balance at 1 April 2011	-	-	-	-	-	-
Incoming resources	12,960	9,900	2,000	3,746	150	28,756
Resources expended	12,960	480	129	265	65	13,899
Balance at 31 March 2012	-	9,420	1,871	3,481	85	14,857

All balances at 31st March 2012 are held as cash at bank and in hand.