



Newmains
Community
Trust

AMENDED

Newmains Community Trust Limited

**Report and Financial Statements
For the Year Ended 31 March 2016**

**Charity Registration No. SC042980
Company Registration No. SC396456**



Newmains Community Trust

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Newmains Community Trust

Charity Information for the Year Ended 31 March 2016

Directors and Trustees

Mr Robert Arthur
Mr John Harper
Mrs Pauline Davidson
Mr Stuart Bryson
Mrs Mary Gilfillan
Mrs Cheryl Osborne
Mr Robert Crawford
Mrs Elizabeth Gold
Mr Robert Muldoon
Miss Phyllis Ann Butler

Chairman until May 2016 (retired May 2016)
Chairman from May 2016

Treasurer
(retired June 2016)
(retired May 2016)
(retired February 2016)
Appointed 2 August 2016

Company Secretary

Ms Lynn Henderson
Mrs Tracey Stone

(retired March 2016)

Registered Office

15 Manse Road
Newmains
North Lanarkshire
ML2 9AX

E-mail: admin@newmainscommunitytrust.co.uk

Website: www.newmainscommunitytrust.co.uk

Bankers

Royal Bank of Scotland
Wishaw Main Street Branch
98 Main Street
Wishaw
ML2 7LU

Santander Bank UK
Bootle
Merseyside
L30 4GB

Solicitors

Peterkins Robertson Paul
Kensington House
277 Sauchiehall Street
Glasgow
G2 3EX

Auditors

Signature
Chartered Certified Accountants and Statutory Auditor
Barncluith Business Centre, Townhead Street
Hamilton
ML3 8BN

Newmains Community Trust

Directors' Annual Report for the Year Ended 31 March 2016

The directors are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2016.

Structure, Governance and Management

Status of Charity and Governing document

Newmains Community Trust ('the charity') is a company limited by guarantee (No.SC396456) governed by its Memorandum and Articles of Association and a registered Scottish charity (No.SC042980) which authorises the charity to work throughout Scotland.

Directors

The directors of the charity are its Trustees for the purpose of charity law. The Directors who served during the year and to the date of this report were as follows:

Mr Robert Arthur	<i>Chairman until May 2016 (retired May 2016)</i>
Mr John Harper	<i>Chairman from May 2016</i>
Mrs Tracey Stone	<i>Company Secretary</i>
Mrs Cheryl Osborne	<i>Treasurer</i>
Mrs Pauline Davidson	
Mr Stuart Bryson	
Mrs Mary Gillfilan	
Mrs Cynthia Mowat	
Mr Iain Fleming	
Miss Phyllis Ann Butler	<i>Appointed 2 August 2016</i>
Mr Robert Crawford	<i>(retired June 2016)</i>
Mrs Elizabeth Gold	<i>(retired May 2016)</i>
Ms Lynn Henderson	<i>(retired March 2016)</i>
Mr Robert Muldoon	<i>(retired February 2016)</i>

Appointment of Directors

New Directors are appointed at the discretion of the Board. 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. New Directors take part in an induction programme which aims to familiarise them with the charity's values, aims and objectives together with its day-to-day operations, in addition to clarifying their statutory responsibilities as Directors of a company limited by guarantee and as Trustees of a charity.

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

Organisational Structure

The Directors are responsible for the overall direction and administration of the charity. The administration and allocation of funds is managed by the Directors who meet monthly at Board meetings and all questions are decided by a majority of votes, with the chair having the casting vote if required. Sub committees meet on a more regular basis as required and report back on specific issues.

Risk Management

The Directors assess the major risks to which the charity is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews. An Audit Committee is being appointed to oversee financial risks and ensure the long term sustainability. The final settlement for the build costs has not yet been finalised, but the financial risk is being managed with the assistance of the project manager and in conjunction with the Big Lottery.

Newmains Community Trust

Directors' Annual Report for the Year Ended 31 March 2016

Background:

Newmains Community Trust was formed as a limited company with charitable status in 2011 with the purpose of building and running a centre for the community of Newmains. This followed an approach from the Big Lottery "Our Place" programme, to fund a social project in Newmains, which would improve the health & wellbeing of the village. There was an extensive consultation with the local community, and the provision of a centre was seen as the main priority within the area. Approval to proceed and the award of the grant was in November 2012.

Our Vision:

The vision of Newmains Community Trusts is "To create a dynamic hub of activity where community support, social enterprise businesses and training can be delivered where upon cultural activities can flourish in a place that will inspire residents and improve health, wellbeing, employment, aspiration and community cohesion in a sustainable way'.

Our Mission:

To provide facilities, and services to work with and be an integral part of Newmains and surrounding area. Partnering with community and agencies to secure community, social cultural and economic sustainability for the benefit of everyone.

Principal activities:

As a community trust we aim to address the multiple needs of our community in a variety of ways. We are being supported by the Big Lottery through their Our Place programme for creation of a community centre to benefit all residents of Newmains irrespective of their background, religion, beliefs or gender through supporting activities to improve community cohesion, greater opportunities for personal advancement and overall health and wellbeing.

Outlook:

Although this report covers the financial position of the Trust between April 2015 until March 2016 it should be remembered that this report only covers eight months of operation of the Centre which opened in late August 2015 and provides an update of the trusts activities and achievements to date.

During this period, we have seen a significant rise in membership and a wide range of activities undertaken within the Centre.

As can be seen from the information provided within the financial statements the Centre has had a successful year in financial terms as well as in terms of providing support and activities for the community. The Trust has achieved a small surplus. This is mainly due however to the BLF support for staff salaries and which cannot be relied upon in the longer term.

Risks and concerns:

As a result, the principal risk facing the Centre is failing to achieve financial stability. Following the first full year of operation the Board who are responsible for providing leadership within a framework of prudent and effective controls, are embarking upon a review of the past year's performance and reviewing and updating its methods and procedures to ensure financial consolidation and increase the success of the Centre in achieving its goals.

Again the big Lottery continue to provide support in this area and are funding additional assistance to aid this process. A development plan covering 2016 - 2019 is being formulated for the Centre which will be published shortly. This will provide detailed information on how the Board seek to ensure that the principal aim of achieving financial stability, upon which all its other objectives depend, can be effected. The plan will outline not only what the board hopes to achieve but how it intends to effect the delivery of its aims. It will also provide targets against which the board's success in meeting its aims can be measured thus increasing the transparency with which the board operates.

Newmains Community Trust

Directors' Annual Report for the Year Ended 31 March 2016

Financial Overview:

As can be seen from the Statement of Financial Activities on page 10, the charity reported Total Incoming Resources for the year of £1,188,082 (2015 - £1,288,411). This mainly related to £1,130,882 of restricted income (2015 - £1,283,366). The restricted income mainly relates to income from the Big Lottery Fund to pay the capital expenditure costs involved in building the NCT centre.

Restricted Funds (those funds which can only be used for a specific purpose) at 31 March 2016 amounted to £107,565 (2015 - £40,987). This reflects donations received for a specific activity but still to be expended. Unrestricted Funds at 31 March 2016 amounted to £22,213 (2015 £10,536) which reflects donations received which can be used by the charity to support its charitable activities and has still to be expended.

The cost of charitable activities was £144,599 (2015 - £41,494) which mainly related to staff and office costs.

The charity's Total Funds at 31 March 2016 amounted to £2,463,985 of which £2,334,206 relates to a designated asset fund being the cost of the NCT centre.

The Board is confident that a rigorous approach to cost control and income generation together with other specific steps, such as targeted marketing, the income from room hire and functions along with other income can be increased to eliminate any possible shortfall.

Funding has also been secured to appoint a volunteer coordinator which will hopefully attract further volunteers to enable additional activities to be undertaken and also increase membership and engagement with the community more generally.

It should be noted that elected and co-opted Board members and directors receive no fee for the work undertaken on behalf of the Trust and it should also be noted that no political or charitable donations have been made within the period covered by this report.

The Board would also like to express their continued appreciation of the Centre Manager, Lynn Sirrell and her staff, and the many volunteers for their contribution to the work of the charity and for their huge support during the year. It would also like to sincerely our many supporters and funders especially the Big Lottery for their support without which the Centre could not have achieved the success it has so far.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Directors 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Newmains Community Trust

Directors' Annual Report for the Year Ended 31 March 2016

The Directors are responsible for keeping proper accounting records which 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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.

In so far as the Directors are aware:

- There is no relevant audit information of which the charity's auditors are unaware, and
- The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate 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.

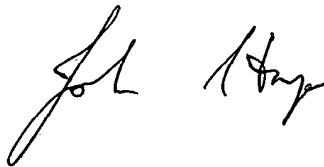
Auditors

Gordon Fergusson and Co, Chartered Certified Accountants, are deemed to be re-appointed as the charity's auditors in accordance with Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Directors on 16 March 2017 and signed on their behalf by:

Mr John Harper



Chairman

Newmains Community Trust

Independent Auditor's Report to the Members and Trustees of Newmains Community Trust

We have audited the financial statements of Newmains Community Trust for the year ended 31 March 2016 which comprises the Statement of Financial Activities, the Balance Sheet and the related Notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made exclusively to the charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's Trustees, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's Members and the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's Members as a body and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement (set out in the Directors' Annual Report), the Directors (who are also the charity's Trustees for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as Auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Newmains Community Trust

Independent Auditor's Report to the Members and Trustees of Newmains Community Trust

Matters on which we are required to report by exception

In respect of the following matters the Companies Act 2006 and Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law were not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small company's regime and take advantage of the small company's exemption in preparing the Directors' Annual Report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.



Brendan O'Donnell, FCCA (Senior Statutory Auditor)

for and on behalf of

Signature

**Chartered Certified Accountants and
Statutory Auditor**

**Barncluith Business Centre
Townhead Street
Hamilton
ML3 7DP**

Signature is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Dated: 16.3.17

Newmains Community Trust

Statement of Financial Activities (Incorporating Income and Expenditure Account)

For the year ended 31 March 2016

	Notes	Unrestricted		Restricted Funds	2016 Total	2015 Total As restated
		General Fund	Designated Fund			
		£	£	£	£	£
Incoming Resources						
Incoming Resources from Generated Funds						
Voluntary Income	2	2,494	-	-	2,494	605
Investment Income	3	272	-	-	272	41
Activities for Generating Funds	4	54,434	-	-	54,434	4,399
Incoming Resources from Charitable Activities	5	-	-	1,130,882	1,130,882	1,283,366
Total Incoming Resources		57,200	-	1,130,882	1,188,082	1,288,411
Resources Expended						
Costs of Generating Funds						
Cost of Generating Funds	6	(13,276)	-	-	(13,276)	-
Charitable Activities	7	(32,247)	-	(112,352)	(144,599)	(41,495)
Total Resources Expended		(45,523)	-	(112,352)	(157,875)	(41,495)
Net incoming/(outgoing) resources before transfers		11,677	-	1,018,530	1,030,208	1,246,916
Gross transfers between funds		-	951,952	(951,952)	-	-
Net Movement in Funds		11,677	951,952	66,578	1,030,208	1,246,916
Reconciliation of Funds						
Total Funds brought forward		10,536	1,382,254	40,987	1,433,777	186,861
Total Funds carried forward		22,213	2,334,206	107,565	2,463,985	1,433,777

The Notes on pages 12 to 20 form an integral part of these financial statements.

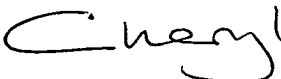
Newmains Community Trust

Balance Sheet at 31 March 2016

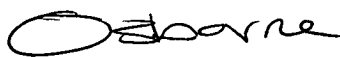
		2016		2015
				As restated
	Notes	£	£	£
Fixed Assets				
Tangible Assets	11	2,338,771		1,382,526
Current Assets				
Debtors	12	19,139	73,941	
Cash at bank and in hand		170,499	34,253	
		189,638	108,193	
Creditors: Amounts falling due within one year	13	(64,424)	(6,943)	
Net Current Assets		125,214		101,251
Creditors: Amounts falling due after one year	14	-		(50,000)
Net Assets		<u>2,463,985</u>		<u>1,433,777</u>
Represented by Funds:				
Unrestricted Funds:				
General Fund	15	22,213		10,536
Designated Fund	16	2,334,206		1,382,254
Restricted Funds	17	107,566		40,987
		<u>2,463,985</u>		<u>1,433,777</u>

The financial statements are prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

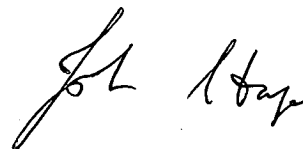
The financial statements were approved and authorised for issue by the Directors on 16 March 2017 and signed on their behalf by:



Cheryl Osborne
Director/Treasurer



John Harper
Chairman



Company Registration No. SC396456

The Notes on pages 12 to 20 form an integral part of these financial statements.

Newmains Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

1. Accounting Policies

1.1. Accounting Convention

The financial statements are prepared under the historical cost convention and where appropriate modified to include the revaluation of certain fixed assets and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2. Incoming Resources

Voluntary income including donations, gifts, membership fees, room rental and grants that provide core funding are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Voluntary income from charitable activities including income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as the related goods or services are provided. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

1.3. Resources Expended

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

The charity's fixed assets are stated at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% Straight Line

1.5. Activity Reporting

The Directors are of the opinion that the charity has a single activity and that there is no merit in providing further analysis in the Notes to the financial statements.

Newmains Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

2. Voluntary Income

	Unrestricted		Restricted Funds £	2016 £	2015 £
	General Funds £	Designated Fund £			
Donations	2,494	-	-	2,494	605
	2,494	-	-	2,494	605

3. Investment Income

	Unrestricted		Restricted Funds £	2016 £	2015 £
	Unrestricted Funds £	Designated Fund £			
Bank interest received	272	-	-	272	41
	272	-	-	272	41

4. Activities for Generating Funds

	Unrestricted		Restricted Funds £	2016 £	2015 £
	Unrestricted Funds £	Designated Fund £			
Room Hire	20,114	-	-	20,114	3,314
Management Charge	8,419	-	-	8,419	-
Seniors with active lifestyles	-	-	-	-	1,085
Membership	37	-	-	37	-
Bar Sales	5,428	-	-	5,428	-
Café Sales	20,436	-	-	20,436	-
	54,434	-	-	54,434	4,399

5. Incoming Resources from Charitable Activities

	Unrestricted		Restricted Funds £	2016 £	2015 £
	Unrestricted Funds £	Designated Fund £			
ASDA Foundation	-	-	10,851	10,851	-
Big Lottery Fund Capital Grant	-	-	954,780	954,780	1,223,333
Big Lottery Fund Revenue Grant (DO)	-	-	-	-	50,840
Big Lottery Fund Revenue Grant Shop	-	-	-	-	6,478
Big Lottery Fund Staff Salaries	-	-	143,684	143,684	-
Scottish Community Foundation Grant	-	-	-	-	-
Community Jobs Scotland	-	-	6,751	6,751	-
Digital Inclusion	-	-	8,207	8,207	-
Environmental Key Fund	-	-	4,050	4,050	-
NLC CLD	-	-	-	-	365
NLC Councillors Grant	-	-	1,000	1,000	480
Grow Wild	-	-	-	-	1,000
NHS Lanarkshire	-	-	360	360	500
Viridor Credirs Landscaping	-	-	1,200	1,200	-
Scot Mid Co-op	-	-	-	-	370
	-	-	1,130,882	1,130,882	1,283,366

Newmains Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

6. Cost of Generating Funds

	Unrestricted Funds £	Restricted Funds £	2016 £	2015 £
Bar Costs	4,425	-	4,425	-
Café Direct Expenses	8,239	-	8,239	-
Function Expenses	611	-	611	-
	-	-	-	-
	-	-	-	-
	13,276	-	13,276	-

7. Costs of Charitable Activities

	Unrestricted		Restricted	2016	2015
	General Funds £	Designated Fund £	Funds £	£	As restated £
Buildings	200	-	3,248	3,448	
Staff Costs (Note 10)	-	-	94,145	94,145	28,509
Social Security					
Accountancy Fee's	1,293	-	122	1,415	340
General Expenses	184	-	307	491	152
Insurance	2,452	-		2,452	368
IT Software and Consumables	22	-	20	42	260
Light, Heat and Power	14,374	-	501	14,875	682
Postage and Freight	295	-		295	72
Rent Payable	11	-	2,279	2,290	6,940
Telephone and Internet	1,577	-	170	1,747	601
Water Rates	1,009	-	113	1,122	404
Bank Charges	272	-		272	113
Cleaning	1,967	-	6	1,973	12
Print and Stationery	166	-	283	449	2
Repairs and Maintenance	462	-		462	112
Staff Training	-	-		-	275
Travel expenses	35	-		35	181
Activity delivery	-	-	10,962	10,962	1,165
Subscriptions	-	-	-	-	15
Operating Lease Payments	1,750			1,750	
Advertising & Marketing	16		197	213	
Professional Fees	608		-	608	
Audit	4,000			4,000	1,200
Depreciation	1,553	-		1,553	91
	32,247	-	112,352	144,599	41,494

Newmains Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

8. Net Outgoing Resources for the year

	2016	2015
	£	£
Net outgoing resources is stated after charging:		
Depreciation	1,553	91
Auditor's remuneration	4,000	1,200
Auditor's remuneration for non-audit work	-	-

9. Employees

Number of employees	2016	2015
	Number	Number
The average monthly number of employees during the year was:	5	1

Employment Costs	2016	2015
	£	£
Wages and Salaries	84,395	27,272
Employer's National Insurance	9,750	1,236
	94,145	28,508

There were no employees who received remuneration of over £60,000 in the period.

10. Directors' Remuneration and Reimbursed Expenses

No Director received any remuneration. All Directors and volunteers receive out of pocket expenses from the charity during the year.

Newmains Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

11. Tangible Fixed Assets	NCT Centre	Fixtures, Fittings and Equipment	Total
	as restated		
	£	£	£
Cost or Valuation			
At 1 April 2015	1,382,254	272	1,382,526
Additions	951,952	5,846	957,798
At 1 April 2015	<u>2,334,206</u>	<u>6,118</u>	<u>2,340,324</u>
Depreciation			
At 1 April 2015	-	-	-
Charge for year	-	1,553	1,553
Impairment	-	-	-
At 31 March 2016	<u>-</u>	<u>1,553</u>	<u>1,553</u>
Net Book Values			
At 31 March 2016	<u>2,334,206</u>	<u>4,565</u>	<u>2,338,771</u>
At 31 March 2015	<u>1,382,254</u>	<u>272</u>	<u>1,382,526</u>

Newmains Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

12. Debtors	2016 £	2015 £
Other Debtors	-	1,130
VAT Reclaim	2,750	72,811
Accounts receivable	16,389	-
	19,139	73,941

13. Creditors: Amounts falling due within one year	2016 £	2015 £
Social security and other taxes	1,933	1,944
Trade and other creditors	6,768	3,578
Accruals	5,723	1,420
Loan from North Lanarkshire Council	50,000	-
	64,424	6,943

14. Creditors: Amounts falling due after one year	2016 £	2015 £
Loan from North Lanarkshire Council	0	50,000
	-	50,000

This loan was used to smooth payments between VAT recovery payments and is repayable in 2016/17.

15. Analysis of Net Assets by Funds

	Unrestricted		Restricted	Total
	General Fund £	Designated Fund £	Funds £	£
Fund balances at 31 March 2016 as represented by:				
Tangible Fixed Assets	4,565	2,334,206	-	2,338,771
Current Assets				
Debtors			19,139	19,139
Cash at bank and in hand	17,648		152,851	170,499
Current Liabilities				
Creditors	-	-	(64,424)	(64,424)
Net Assets	22,213	2,334,206	107,566	2,463,985

Newmains Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2016

16 Unrestricted Funds

	1 April '15 As restated	Incoming	Outgoing	Transfers	31 Mar '16
	£	£	£	£	£
General Fund	10,536	57,200	(45,523)	-	22,213
Designated Assets Fund	1,382,254	-	-	951,952	2,334,206
	<u>1,392,790</u>	<u>57,200</u>	<u>(45,523)</u>	<u>951,952</u>	<u>2,356,419</u>

Purpose of General Fund

General Fund

The General Fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

Purpose of Designated Assets Fund

Designated Assets Fund

The Designated Fund represents the net book value of the charity's building costs in relation to the NCT Centre which have been capitalised.

17. Restricted Funds

	1 April '15	Incoming	Outgoing	Transfers	31 Mar '16
	£	£	£	£	£
ASDA Foundation		10,851	(4,948)		5,903
Big Lottery Fund- Capital Grant	5,519	954,780	-	(951,952)	8,347
Big Lottery Fund- Revenue Grant Shop	2,490	-	(2,490)	-	-
Big Lottery Fund- Staff Salaries	30,426	143,684	(87,782)		86,328
Community Jobs Scotland		6,751	(6,486)		265
Digital Inclusion		8,207	(3,255)		4,952
Environmental Key Fund	-	4,050	(4,050)	-	-
Grow Wild	1,000	-	(1,000)	-	-
NHS Lanarkshire	500	360	(90)	-	770
NLC CLD		1,000	-		1,000
NLC Community Grant	209	-	(209)	-	-
NLC Councillors Grant	480	-	(480)	-	-
Scot Mid Co-op	363	-	(363)	-	-
Vidior Credits Landscaping		1,200	(1,200)		-
	<u>40,987</u>	<u>1,130,882</u>	<u>(112,352)</u>	<u>(951,952)</u>	<u>107,566</u>

Purposes of Restricted Funds

ASDA Foundation

This fund has to be used to support the activities of the youth group.

Big Lottery Fund- Capital Grant - Project number 10047632

This fund has to be used to pay for the construction costs of the NCT centre.

Big Lottery Fund- Revenue Grant for Shop - Project number 10047632

This fund has to be used to pay for the costs associated with operating the NCT shop on Manse Road, Newmains.

Big Lottery Fund- Staff Salaries - Project number 10047632

This grant is to pay for the cost of staff salaries.

Community Jobs Scotland

This grant is to pay for the cost of staff salaries.

17. Purposes of Restricted Funds (...continued)

Digital Inclusion

This grant is to cover the cost of the purchase of IT equipment.

Environmental Key Fund

This grant is to cover the cost of plants, trees and seating at the NCT centre.

Grow Wild

This grant is for wild flower, tree and shrub planting at NCT centre to encourage wildlife.

NLC CLD

This grant was used to pay for learning and development at the NCT centre.

NLC Councillors Grant

This grant is to cover the cost of operating expenses as well as the production of brochures

Scot Mid Co-op

This grant was used to pay for new folding tables and display boards.

Viridor Credits Landscaping

This grant was used to pay for landscaping work performed at the NCT Centre.

18. Change in Reporting Standards

Due to the application of the Financial Reporting Standard for Smaller Entities 2015 and the related Statement of Recommended Practice: Accounting and Reporting by Charities, the prior year figures have been restated to reflect the required reporting categories. This has resulted in Governance Costs being reclassified within the costs of Charitable Activities.

19. Change of accounting policy

The financial statements have been restated in the current year as a result of a change in accounting policy where the decision has been taken not to depreciate the NCT centre within tangible fixed assets, until completion. The prior year depreciation charge of £40,946 on the NCT centre has been reversed and as a result the prior year figures have been restated. The impact of this restatement is that the value of the brought forward fixed asset designated fund has increased by £40,946 from £1,341,308 to £1,382,254. The prior year closing reserves are therefore £40,946 higher as a result of the restatement.

Newmains Community Trust

Detailed Income and Expenditure Account

For the year ended 31 March 2016

	2016		2015	
	£	£	£	£
Income				
Voluntary Income				
Donations	2,494		605	
		2,494		605
Investment Income				
Interest received	272		41	
		272		41
Activities for Generating Funds				
Room Hire	28,533		3,314	
Seniors with active lifestyles			1,085	
Membership	37			
Bar Sales	5,428			
Café Sales	20,436			
		54,434		4,399
Income from Charitable activities				
Asda Foundation	10,851			
Big Lottery Fund Capital Grant	954,780		1,223,333	
Big Lottery Fund Revenue Grant (DO)	-		50,840	
Big Lottery Fund Revenue Grant Shop			6,478	
Big Lottery Fund Salaries	143,684			
Community Jobs Scotland	6,751			
Digital Inclusion	8,207			
Environmental Key Fund	4,050			
Scottish Community Foundation Grant			-	
NLC Community Grant	1,000		365	
NLC Councillors Grant			480	
Grow Wild			1,000	
NHS Lanarkshire	360		500	
Scot Mid Co-op	1,200		370	
NLC VAT Loan			-	
Department for Work and Pensions				
		1,130,883		1,283,366
Total Income		1,188,082		1,288,411
Total Expenditure		(157,875)		(41,495)
Net Income for the year		1,030,208		1,246,916

Newmains Community Trust

Detailed Income and Expenditure Account

For the year ended 31 March 2016

	2016		2015	
	£	£	As restated	£
Expenditure				
Cost of Generating Funds				
Bar costs	4,425			
Café Direct Expenses	8,239			
Function Expenses	611			
		13,276		-
		-		-
Cost of Charitable Activities				
Buildings	3,448			
Staff Costs	84,395		28,509	
Social security	9,750			
Accountancy Fee's	1,415		340	
General Expenses	491		153	
Insurance	2,452		368	
IT Software and Consumables	42		260	
Light, Heat and Power	14,875		682	
Postage and Freight	295		72	
Rent Payable	2,290		6,940	
Telephone and Internet	1,747		601	
Water Rates	1,122		404	
Bank Charges	272		113	
Cleaning	1,973		12	
Print and Stationery	644		2	
Repairs and Maintenance	462		112	
Staff Training			275	
Travel expenses	53		181	
Activity delivery	10,962		1,165	
Subscriptions			15	
Operating Lease Payments	1,750			
Advertising & Marketing				
Professional fees	608			
Depreciation	1,553		91	
		140,599		40,295
Governance Costs				
Audit	4,000		1,200	
Board expenses	-			
		4,000		1,200
Total Expenditure		157,875		41,495