

REGISTERED COMPANY NUMBER: SC396456 (Scotland)
REGISTERED CHARITY NUMBER: SC042980

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2017
for**

Newmains Community Trust Ltd



The Kelvin Partnership Ltd
Statutory Auditor
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

**Report of the Trustees
for the Year Ended 31 March 2017**

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 help improve the health and wellbeing of the village and surrounding areas. 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 given in November 2012.

The Centre opened in August 2015 and this reporting period covers the first anniversary of the Centre being in full operation.

During the year the Board, following a consultation with local community groups and individuals, adopted a new strategic plan, organisation mission and goals.

OBJECTIVES AND ACTIVITIES

Objectives and aims

OUR MISSION

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

OUR VISION

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, well being, employment, aspiration and community cohesion in a sustainable way.

OUR STRATEGIC AIMS

- To engage with the community to support people to become healthier, wealthier and happier
- To be a financially sustainable social enterprise
- To strengthen governance and management of the NCT Centre

As a community trust we aim to address the multiple needs of our community in the following ways:-

- By providing a community space where community organisations can meet and undertake activities which are of benefit to the health and well being of the people of Newmains and surrounding areas
- By working in partnership with public and third sector organisations to deliver 3 programmes - Health and Well-Being, Employability and Equality and Diversity
- By providing a space for social activities which enhance community cohesion
- By providing opportunities for individuals to volunteer in their local community to enable personal development and which contribute to the overall health and well being of people in Newmains and surrounding areas.

ACHIEVEMENT AND PERFORMANCE

Annual review

The Board would like to express their thanks to the staff who have weathered some difficult times at the beginning of this project. Our kitchen and janitorial staff in particular have provided us with excellent service and have at all times displayed a solid commitment to the community of Newmains. Without their willingness to do more than they were paid to do, and always to put themselves at the service of their community, the Centre would not have flourished as it has done.

Newmains Community Trust has been very fortunate in attracting a group of dedicated volunteers who have provided front line reception services to the building and its users. They welcome people into the building, provide information when required and are always helpful to those visiting the Centre. We are very grateful to them all for their time and the support that they give the Centre. In the coming year we hope to expand the role of volunteers beyond the provision of reception services.

**Report of the Trustees
for the Year Ended 31 March 2017**

FINANCIAL REVIEW

Financial position

As can be seen from the Statement of Financial Activities on page 8, the charity reported Total Income resources for the year of £339,153 (2016 - £1,188,081 - mainly for the build costs).

Restricted funds (those funds which can only be used for a specific purpose) at 31.3.17 amounted to £2,536,845. This reflects donations received for a specific activity but which remain to be expended and also the funding received for the construction of the community centre.

Unrestricted funds at 31.3.17 amount to £43,334 which reflects donations and income which can be used by the charity to support its charitable activities and has still to be expended.

The cost of charitable activities was £204,998 (2016 - £144,599) which mainly related to staff and office costs.

There was a surplus generated of £116,195.

The Charities Total Funds at 31st March 2017 amounted to £2,580,179 of which £2,483,709 relates to a restricted asset fund being the cost of the NCT Centre.

The Board has undertaken a rigorous financial review during the period and has in place robust financial reporting, recording and control systems. A strengthened approach to cost control, income generation and fundraising as set out in the new Strategic Plan should result in financial sustainability being achieved over a 3 year period.

The largest area of expenditure is on salaries, and the Trust is happy to confirm that we have already secured funding for much of the salaries bill going forward.

A further period of funding support has been sought from the Big Lottery which will provide 33% of the funding for the Centre Manager's post and 100% of the funding for the Programme Officer's post for a 2 year period. Additional funding for the Centre Manager's post, receptionist, administrator/bookkeeper, and janitorial posts comes from the lease agreement with North Lanarkshire Council where Libraries pay 35% of these salary costs and designated building management costs, and Housing pays 10%.

The Robertson Trust fund 50% of the salary of the Volunteer Co-ordinator, and a further 40% of the salary costs are provided by North Lanarkshire Council through their Community Grants.

The Scottish Council for Voluntary Organisations through Community Jobs Scotland funded the 2 kitchen assistants posts for the 6 months of their duration as part of an employability programme.

The Board has set achievable targets for 2017/2018 for financial performance as follows:-

Income Targets

Room Hire, Bare and Café Sales, and Functions	£79,000
Lease Management Arrangement with North Lanarkshire Council	£66,660
Income Target for Institutional Fundraising (Big Lottery, Robertson Trust, North Lanarkshire Council, Health and Social Inclusion Partnership)	£34,000

Risks and Concerns

The principal risk facing the Centre is failing to achieve financial sustainability. A review of the Trusts financial operations and activities has been undertaken and the Strategic and Financial Plans of the organisation have been developed to ensure that strategic and financial targets are put in place in relation to activities and income/expenditure to ensure that the funding gap between what it costs to run the centre and its activities and the income that is generated as a result is closed. Further funding is being sought from the Big Lottery to support the employment of a Centre Manager and Programme Manager who will be deployed to implement the strategic and financial plans. Attention is being paid to the need to diversify the Trust's funding base and it is anticipated that, as with all small businesses and social enterprises, that it will take 2 -3 years to reach the point of ongoing financial sustainability. The Board will monitor closely the progress made towards the implementation of the Strategic Plan and ensure that the financial targets set for income and expenditure are realised.

**Report of the Trustees
for the Year Ended 31 March 2017**

FUTURE PLANS

The financial plan going forward seeks to increase income to the Centre by:-

- Increasing income from room and hall hire from local community groups and public and third sector organisations
- Provision of low cost functions and catering for family events (weddings, family parties, funeral catering)
- Grant funding for the 3 programmes being run from the Centre (Health and Well Being, Employability and Equality and Diversity).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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 is authorised to work throughout Scotland.

Recruitment and appointment of new trustees

New Directors are appointed by 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 third 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 clarify 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 years ahead.

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. The Risk Register is reviewed at each board meeting. An Audit Committee has been appointed to oversee financial risks and ensure longterm sustainability. The final settlement for build costs was achieved during the year with a small surplus which the Big Lottery agreed to vire to revenue expenditure to cover the costs of the engagement of two consultants:- an Interim Director and Finance Manager who were employed to assist the Board during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC396456 (Scotland)

Registered Charity number

SC042980

Registered office

15 Manse Road
Newmains
Wishaw
Lanarkshire
ML2 9AX

**Report of the Trustees
for the Year Ended 31 March 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

S Bryson	Employed	
P A Butler	Retired	- appointed 2.8.16
C Carson	Volunteer	- appointed 24.5.17
	Co-Ordinator	
P C Davidson	Employed	
I M Fleming	General Manager	- appointed 13.6.16 - resigned 24.5.17
M Gillfilan	Housewife	
J Harper	Retired	
C McNally	Third Sector Manager	- appointed 27.4.17
C H H Mowat	Retired	- appointed 12.4.16 - resigned 24.5.17
C U M Osborne	Retired	- resigned 15.8.17
C Pitcathley	Primary School Teacher	- appointed 24.5.17
E A Gold		- resigned 31.5.16
T Stone		- resigned 10.8.17
R L Arthur		- resigned 16.5.16

Auditors

The Kelvin Partnership Ltd
Statutory Auditor
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Solicitors

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

Bankers

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

Santander
Bootle
Merseyside
L30 4GB

**Report of the Trustees
for the Year Ended 31 March 2017**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Newmains Community Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

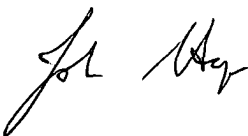
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, The Kelvin Partnership Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 20 November 2017 and signed on its behalf by:

J Harper - Trustee



Report of the Independent Auditors to the Trustees and Members of Newmains Community Trust Ltd

We have audited the financial statements of Newmains Community Trust Ltd for the year ended 31 March 2017 on pages eight to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 trustees those matters we are required to state to them in an auditors' 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 and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page five, the trustees (who are also the directors of the charitable company for the purposes of company 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 auditors 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 applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2017 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Trustees and Members of
Newmains Community Trust Ltd**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the 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 returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Raymond Henry FCA (Senior Statutory Auditor)

for and on behalf of The Kelvin Partnership Ltd

Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Chartered Accountants

The Cooper Building

505 Great Western Road

Glasgow

G12 8HN

20 November 2017

**Statement of Financial Activities
for the Year Ended 31 March 2017**

	Notes	Unrestricted funds £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,482	-	1,482	2,492
Charitable activities					
Grant income		400	252,936	253,336	1,130,883
Other trading activities	2	84,177	-	84,177	54,434
Investment income	3	158	-	158	272
Total		<u>86,217</u>	<u>252,936</u>	<u>339,153</u>	<u>1,188,081</u>
EXPENDITURE ON					
Raising funds		17,960	-	17,960	13,275
Charitable activities	4				
Direct charitable expenditure		47,136	157,862	204,998	144,599
Total		<u>65,096</u>	<u>157,862</u>	<u>222,958</u>	<u>157,874</u>
NET INCOME		<u>21,121</u>	<u>95,074</u>	<u>116,195</u>	<u>1,030,207</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		22,213	2,441,771	2,463,984	1,433,777
TOTAL FUNDS CARRIED FORWARD		<u>43,334</u>	<u>2,536,845</u>	<u>2,580,179</u>	<u>2,463,984</u>

CONTINUING OPERATIONS

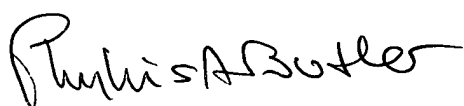
All income and expenditure has arisen from continuing activities.

Balance Sheet
At 31 March 2017

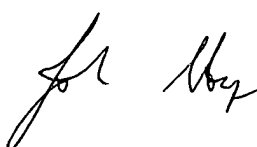
	Notes	Unrestricted funds £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
FIXED ASSETS					
Tangible assets	9	1,455	2,483,709	2,485,164	2,338,771
CURRENT ASSETS					
Stocks	10	1,886	-	1,886	-
Debtors	11	36,659	-	36,659	19,138
Cash at bank		56,924	53,136	110,060	170,499
		<u>95,469</u>	<u>53,136</u>	<u>148,605</u>	<u>189,637</u>
CREDITORS					
Amounts falling due within one year	12	(23,590)	-	(23,590)	(24,424)
NET CURRENT ASSETS		<u>71,879</u>	<u>53,136</u>	<u>125,015</u>	<u>165,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		73,334	2,536,845	2,610,179	2,503,984
CREDITORS					
Amounts falling due after more than one year	13	(30,000)	-	(30,000)	(40,000)
NET ASSETS		<u>43,334</u>	<u>2,536,845</u>	<u>2,580,179</u>	<u>2,463,984</u>
FUNDS	15				
Unrestricted funds				43,334	22,213
Restricted funds				2,536,845	2,441,771
TOTAL FUNDS				<u>2,580,179</u>	<u>2,463,984</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 20 November 2017 and were signed on its behalf by:



P A Butler -Trustee



J Harper -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. OTHER TRADING ACTIVITIES

	31.3.17	31.3.16
	£	£
Room hire	28,314	20,114
Management charge	11,450	8,419
Membership	225	37
Bar sales	8,975	5,428
Café sales	29,466	20,436
Function Hire	5,747	-
	<u>84,177</u>	<u>54,434</u>

3. INVESTMENT INCOME

	31.3.17	31.3.16
	£	£
Deposit account interest	<u>158</u>	<u>272</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	Totals
	£	£	£
Direct charitable expenditure	<u>198,483</u>	<u>6,515</u>	<u>204,998</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.17	31.3.16
	£	£
Auditors' remuneration	2,500	4,000
Depreciation - owned assets	4,197	1,553
Other operating leases	-	2,290
	<u></u>	<u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

31.3.17	31.3.16
<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,492	-	2,492
Charitable activities			
Grant income	-	1,130,883	1,130,883
Other trading activities	54,434	-	54,434
Investment income	272	-	272
Total	57,198	1,130,883	1,188,081
 EXPENDITURE ON			
Raising funds	13,275	-	13,275
Charitable activities			
Direct charitable expenditure	32,246	112,353	144,599
Total	45,521	112,353	157,874
 NET INCOME	11,677	1,018,530	1,030,207
 RECONCILIATION OF FUNDS			
Total funds brought forward	10,536	1,423,241	1,433,777
 TOTAL FUNDS CARRIED FORWARD	22,213	2,441,771	2,463,984

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2016	2,334,206	6,118	2,340,324
Additions	150,165	2,580	152,745
Disposals	-	(2,783)	(2,783)
Reclassification	(10,872)	10,872	-
At 31 March 2017	<u>2,473,499</u>	<u>16,787</u>	<u>2,490,286</u>
DEPRECIATION			
At 1 April 2016	-	1,553	1,553
Charge for year	-	4,197	4,197
Eliminated on disposal	-	(628)	(628)
At 31 March 2017	<u>-</u>	<u>5,122</u>	<u>5,122</u>
NET BOOK VALUE			
At 31 March 2017	<u>2,473,499</u>	<u>11,665</u>	<u>2,485,164</u>
At 31 March 2016	<u>2,334,206</u>	<u>4,565</u>	<u>2,338,771</u>

10. STOCKS

	31.3.17 £	31.3.16 £
Stocks	<u>1,886</u>	<u>-</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	5,696	16,389
Other debtors	341	-
VAT	9,950	2,749
Prepayments	20,672	-
	<u>36,659</u>	<u>19,138</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other loans (see note 14)	10,000	10,000
Trade creditors	1,203	6,768
Social security and other taxes	-	1,933
Accrued expenses	12,387	5,723
	<u>23,590</u>	<u>24,424</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Loan from North Lanarkshire Council	30,000	40,000

14. LOANS

An analysis of the maturity of loans is given below:

	31.3.17	31.3.16
	£	£
Amounts falling due within one year on demand:		
Loan from North Lanarkshire Council	10,000	10,000

15. MOVEMENT IN FUNDS

	At 1.4.16	Net movement in funds	Transfers between funds	At 31.3.17
	£	£	£	£
Unrestricted funds				
General fund	22,213	21,121	-	43,334
Restricted funds				
Asda Foundation	5,903	(4,366)	-	1,537
Big Lottery Fund - Capital Grant	8,347	102,780	(104,458)	6,669
Big Lottery Fund - Staff Salaries	86,328	(61,344)	-	24,984
Community Jobs Scotland	265	(265)	-	-
Digital Inclusion	4,952	(2,207)	-	2,745
NHS Lanarkshire	770	(360)	(410)	-
NLC CLD	1,000	(1,380)	410	30
Viridor Credits Landscaping	-	45,045	(45,045)	-
Big Lottery Fund - Children and Families	-	9,973	-	9,973
Robertson Trust - Voluntary Coordinator	-	3,546	-	3,546
NLC - Voluntary Coordinator	-	2,837	-	2,837
Carers Grant	-	815	-	815
Newmains Community Hub - Landscaping	-	-	45,045	45,045
Newmains Community Hub - Building	2,334,206	-	104,458	2,438,664
	2,441,771	95,074	-	2,536,845
TOTAL FUNDS	2,463,984	116,195	-	2,580,179

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	86,217	(65,096)	21,121
Restricted funds			
Asda Foundation	-	(4,366)	(4,366)
Big Lottery Fund - Capital Grant	102,780	-	102,780
Big Lottery Fund - Staff Salaries	42,476	(103,820)	(61,344)
Community Jobs Scotland	15,219	(15,484)	(265)
Digital Inclusion	1,627	(3,834)	(2,207)
NHS Lanarkshire	-	(360)	(360)
NLC CLD	-	(1,380)	(1,380)
Viridor Credits Landscaping	45,045	-	45,045
Big Lottery Fund - Children and Families	9,973	-	9,973
Big Lottery Fund - Consultancy	26,001	(26,001)	-
Robertson Trust - Voluntary Coordinator	5,000	(1,454)	3,546
NLC - Voluntary Coordinator	4,000	(1,163)	2,837
Carers Grant	815	-	815
	252,936	(157,862)	95,074
TOTAL FUNDS	339,153	(222,958)	116,195

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

15. MOVEMENT IN FUNDS - continued

Purposes of Restricted Funds

Management Administrative Fund

The Management Administrative Fund comprises specific donations towards the funding of the Management and Administrative staff salaries.

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 Consultants

This fund has to be used to pay for the costs associated with Big Lottery appointed consultants.

Big Lottery Fund- Staff Salaries - Project number 10047632

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

Big Lottery Fund- Children and Families

This grant is to pay for the cost of health and wellbeing projects relating to Children and Families.

Digital Inclusion

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

NLC CLD Healthy Eating

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

Viridor Credits Landscaping

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

Community Jobs Scotland

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

Robertson Trust

This grant is to pay for a proportion of the cost of the Volunteer Coordinator.

NLC Volunteer Coordinator

This grant is to pay for a proportion of the cost of the Volunteer Coordinator.

Carers Grant

This grant is to pay for a carers' group

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

17. RESTATEMENT OF PRIOR YEAR

The prior year figures have been restated following the reclassification of designated funds as restricted funds as required by the Big Lottery Fund grant.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

18. FIRST YEAR ADOPTION

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2016.

There has been no impact on opening equity and profit for the comparative period.

19. COMPARATIVE FIGURES

The Centre commenced trading in August 2015 and therefore the trading figures for the comparatives represents only 7 complete months.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2017**

	31.3.17 £	31.3.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,482	2,492
Other trading activities		
Room hire	28,314	20,114
Management charge	11,450	8,419
Membership	225	37
Bar sales	8,975	5,428
Café sales	29,466	20,436
Function Hire	5,747	-
	84,177	54,434
Investment income		
Deposit account interest	158	272
Charitable activities		
Grants	253,336	1,130,883
	339,153	1,188,081
Total incoming resources		
EXPENDITURE		
Other trading activities		
Bar expenses	3,154	4,425
Café expenses	11,931	8,239
Function expenses	2,875	611
	17,960	13,275
Charitable activities		
Wages	115,530	84,395
Social security	6,391	9,750
Rent	-	2,290
Rates and water	7,887	1,122
Insurance	1,827	2,452
Light and heat	15,207	14,875
Telephone	1,960	1,747
Postage and stationery	462	744
Advertising	13	213
Sundries	2,041	491
Building expenses	-	3,448
Repairs and maintenance	1,172	462
Cleaning	3,001	1,973
Computer expenses	14	42
Travel expenses	71	35
Staff Training	40	-
Activity delivery	2,110	10,962
Carried forward	157,726	135,001

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2017**

	31.3.17 £	31.3.16 £
Charitable activities		
Brought forward	157,726	135,001
Consultancy	26,001	-
Room Hire	8,560	-
Fixtures and fittings	3,478	1,553
Leasing	2,718	1,750
	198,483	138,304
Support costs		
Finance		
Bank charges	341	272
Governance costs		
Auditors' remuneration	2,500	4,000
Accountancy fees	2,074	1,415
Legal and Professional Fees	1,600	608
	6,174	6,023
Total resources expended	222,958	157,874
 Net income	 116,195	 1,030,207