



Linlithgow Community Development Trust

Report of the Directors and Unaudited Financial Statements

For the year ended 31 March 2019

Registered Number: SC427879

Scotland

Linlithgow Community Development Trust

For the year ended 31 March 2019



CONTENTS

DIRECTORS' REPORT	3
ACCOUNTANT'S REPORT	6
DETAILED INCOME AND EXPENDITURE ACCOUNT	8
BALANCE SHEET	9
NOTES TO THE STATEMENTS OF FINANCIAL ACTIVITY	9
INDEPENDENT EXAMINERS' REPORT	10

Linlithgow Community Development Trust

For the year ended 31 March 2019



DIRECTORS' REPORT

Reference and Administration

Charity name	Linlithgow Community Development Trust
Scottish Charity Number	SC045971
Company Number	SC427879
Registered Office	21 West Port, Linlithgow, EH49 7AY

The legal form of the Trust is a Company Limited by Guarantee. Companies House has approved the exemption from the requirement to use the term limited in its name. Charitable Status was granted by OSCR on 8 September 2015.

Trustees

The individual Directors are the trustees of the Charity for the purposes of charity law and throughout this report are collectively referred to as The Directors.

Directors

The directors who served the company in the period from 1 April 2018 to 31 March 2019 were as follows:

Director's Name	Dates	Director's Name	Dates
M N Ball		CM Horne	
N Barnes		G R Kerr	To 10/10/18
E P Brown	From 10/05/18	T Kerr	
T Conn		G Millar	From 10/01/19
C J Cook	To 18/11/18	KA Orr	
F D Falconer (Chair)		JB Whittington (Secretary)	To 10/10/18
R M Holmes	From 28/6/18	JD Norton (treasurer)	

RAJ Anderson was appointed on 8 August 2019, replacing JD Norton who resigned that day.

The Directors present their report and Statement of Financial Activity for the period from 1 April 2018 to 31 March 2019.

Linlithgow Community Development Trust

For the year ended 31 March 2019



Principal Objectives and Activities

Linlithgow Community Development Trust "the Trust" has been formed to benefit the communities that lie within Linlithgow Ward with the aim of building a resilient, inclusive, enterprising and sustainable community capable of dealing with ongoing change.

The Charitable Purposes identified are

- i) the advancement of citizenship or community development
- ii) the advancement of environmental protection or improvement

Achievements Performance and Prospects for the Future

The directors continue to monitor the performance of the company against the objectives above. Members of the public are encouraged to join via our website <http://trust-linlithgow.org.uk>, advertising in local papers and at local events.

The Chairman issues his own more detailed annual report on the achievements, performance and prospects for the future. This is circulated to all members with notification of the Annual General Meeting and is available to members of the public on request.

Key events in the period include:

- Completion of the business plan and raising £500,000 for phase one of the cycle circuit
- Continuing development of mylinlithgow.com which houses information on local events, activities, volunteering opportunities, community groups and local businesses.
- The launch of a collaborative solar energy project with Scottish Communities Fund Ltd (SCF) and Linlithgow Rugby Club. SCF issued Community Bonds raising £17,550 in December 2018. The bonds are repayable over various periods from 5 to 11 years with interest rates between 0.85% and 1.61% per annum, assuming the project is successful. Funds from the bond issue are lent by SCF to the trust to purchase and manage the solar panels to provide a more ecological, sustainable energy source. Electricity is sold to the Rugby Club and the National Grid. The project went live in May 2019 and as at 31 March 2019, £1,150 had been drawn down from SCF. The aim of the project is to generate enough funds to repay the bond and the interest in full, with any surplus applied by the Trust to community projects. Repayment in full is not guaranteed.
- Applications made and grants obtained to potentially extend the renewable energy project further during 2019-20.

Board Selection

The Board seeks to maintain a balance of different skills and experience, and representation from as wide a selection of the community as possible.

New volunteers are welcomed as Directors throughout the year.

Linlithgow Community Development Trust

For the year ended 31 March 2019



1) FINANCIAL REVIEW

The financial position at the end of the current financial year is set out in the Balance Sheet as at 31 March 2019 and the Notes thereto.

Details of income and expenditure during the period are set out in the Income and Expenditure Account with its notes, showing that the amount of funds raised from grants is the trust's principal income. The Board continues to closely monitor costs to enable the charity to continue to operate successfully in achieving its Objectives

Statement Of Directors Responsibilities With Regard To Financial Statements

The Charities Accounts (Scotland) Regulations 2006 as amended requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for the trust for that year.

In preparing those financial statements, Directors are required to make suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on the basis that the trust is a going concern unless it is inappropriate to presume that the trust will continue.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006 as amended.

They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Basis of Preparation

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Charities SORP (FRS102), the Charities Accounts (Scotland) Regulations 2006 as amended and the Charity and Trustee Investment (Scotland) Act 2005.

Signed on behalf of the Board of Directors

F Falconer
Chair

Date: 31 October 2019

Linlithgow Community Development Trust

For the year ended 31 March 2019



ACCOUNTANT'S REPORT

This Report is to the Directors on the preparation of the unaudited statutory accounts of Linlithgow Community Development Trust for the period from 1 April 2018 to 31 March 2019.

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Linlithgow Community Development Trust for the year ended 31 March 2019, which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Linlithgow Community Development Trust, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Linlithgow Community Development Trust and state those matters that we have agreed to state to the Board of Directors of Linlithgow Community Development Trust, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed in <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Linlithgow Community Development Trust and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Linlithgow Community Development Trust has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Linlithgow Community Development Trust. You consider that Linlithgow Community Development Trust is exempt from statutory audit requirement this year.

We have therefore reviewed, but not audited the accounts of Linlithgow Community Development Trust. For this reason, we do not express any opinion on the statutory accounts.

As the company was a charity by 31 March 2019 an Independent Examination has been carried out by Seonaid Anderson MA CA CTA and her certificate is included on Page 10

Ander Tax Ltd

Ander Tax Limited

21 West Port
Linlithgow
EH49 7AY

31/10/2019
Date

Linlithgow Community Development Trust

For the year ended 31 March 2019



STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE ACCOUNT

	Unrestricted Funds	Restricted Funds	Total Funds to 31 Mar 2019	Total Funds to 31 Mar 2018
	£	£	£	£
Income and endowments from:				
Strengthening Communities Grant		40,000	40,000	49,849
Other Grants	350	9,497	9,847	1,100
Donations, Legacies and Stakeholder contributions	700	7,507	8,207	16,927
Fundraising		73	73	4,714
Hub Events and co-working		737	737	548
	1,050	57,814	58,864	73,138
Investment Income			-	-
Total Income	1,050	57,814	58,864	73,138
Expenditure				
Donations	198		198	100
Accountancy Fees	60	240	300	300
Consultancy fees		49	49	7,200
Strengthening the Community		40,073	40,073	49,980
Other Project expenses		21,615	21,615	1,377
Room Hire & event expenses	283	1,381	1,664	1,586
Subscriptions and other office costs	528	695	1,223	324
Website development and hosting	87	1,495	1,582	203
Salaries		1,094	1,094	75
Fundraising expenses			-	184
Travel expenses	132		132	
Insurance	336		336	336
Bank charges		29	29	25
Sundry Expenses			-	112
Total Expenditure	1,624	66,671	68,295	61,727
Net Income (deficit)	(574)	(8,857)	(9,431)	11,411
Total funds brought forward	610	13,165	13,775	2,364
				-
Funds carried forward	36	4,308	4,344	13,775

Linlithgow Community Development Trust

For the year ended 31 March 2019



BALANCE SHEET

	Notes	2019 £	2018 £
Fixed Assets		100	-
Current assets			
Debtors		5,529	
Cash at bank and in hand		8,850	18,546
		14,379	18,546
Creditors: amounts falling due within one year	5	(8,985)	(4,771)
Net current assets		5,394	13,775
Creditors: amounts falling due after more than one year			
Bond withdrawal		(1,150)	-
Total assets less liabilities		4,344	13,775
Reserves b/fwd		13,775	2,364
Surplus/deficit for the year		(9,431)	(11,411)
Reserves c/fwd		4,344	13,775
The funds of the charity:			
Unrestricted income funds		36	610
Restricted income funds	3	4,308	13,165
Total Charity funds		4,344	13,775

For the year ended 31 March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476.
- 2) 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 special provisions applicable to of Part 15 of the Companies Act 2006 for smaller companies and section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

Signed on behalf of the Board of Directors on 31 October 2019

Fraser Falconer

F Falconer – chair

Linlithgow Community Development Trust

For the year ended 31 March 2019



NOTES TO THE FINANCIAL STATEMENTS

1) Accounting Policies

Basis of Accounting

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Charities SORP (FRS102), the Charities Accounts (Scotland) Regulations 2006 as amended and the Charity and Trustee Investment (Scotland) Act 2005.

Grants

Government grants received are recognised in the income statement once there is reasonable assurance that the grant will be received and that all conditions attaching to the grant will be complied with.

2) Restricted Funds

	<i>Solar project</i> £	<i>Cycle Circuit/Bike revival</i> £	<i>Website /EH49 Hub</i> £	<i>Community Grants</i> £	<i>Total</i> £
Brought Forward	-	13,165	-	-	13,165
Income	6,102	6,769	3,775	41,168	57,814
Expenses	(5,579)	(16,655)	(3,270)	(41,167)	(66,671)
Carry Forward	523	3,279	505	1	4,308

3) Debtors	2019	2018
	£	£
Grants approved by 31 March 2019 received in April	5,529	-

4) Creditors: amounts falling due within one-year	2019	2018
	£	£
Other creditors:	8,985	4,771

5) Creditors: amounts falling due over one-year	2019	2018
	£	£
Other creditors:	1,150	-

Amounts drawn down at 31 March 2019 from the bond issue.

5) Company limited by guarantee

The company is limited by guarantee and therefore has no shares. Each member undertakes that if the Trust is wound up within one year after they cease to be a member, they will contribute to the assets of the Trust up to a maximum of £1.

Linlithgow Community Development Trust

For the year ended 31 March 2019



Independent Examiners' Report to the Board of Linlithgow Community Development Trust

I report on the accounts of LCDT for the period from 1 April 2018 to 31 March 2019 which is set out on pages 3 to 9.

Respective responsibilities of the Council 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 (2005 Act) and the Charities Accounts (Scotland) Regulations 2006 as amended. The trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 examiners' statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations as amended. 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 which gives me reasonable cause to believe that in any material respect the requirements:

- i. To keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- ii. To prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
- iii. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Seonaid Anderson

Mrs Seonaid Anderson MA (Hons) CA CTA

Chartered Accountant, 21 West Port, Linlithgow, EH49 7AY

31/10/2019

Date

Linlithgow Community Development Trust
For the year ended 31 March 2019

