

REGISTERED COMPANY NUMBER : SC286657
REGISTERED CHARITY NUMBER : SC036648

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Barmulloch Community Development Company**

Barmulloch Community Development Company

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for the Year Ended 31 March 2023

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Report of the Trustees

For the Year Ended 31 March 2023

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted provisions of 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 (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The objective of the charity are to provide a range of social and economic development projects for the benefit of residents within the area of Barmulloch.

The principal activities of the charity are the running of events and projects within the Barmulloch area.

FINANCIAL REVIEW

During the previous year we scaled up our operations so that activities exceed pre-covid levels. This is reflected in our increased costs for the year, in particular energy and staff costs.

Restricted grant funds associated with the pandemic are no longer available and has required us to look at new ways of earning income. This has meant longer opening hours and a review on the range of activities we provide.

We were particularly delighted to welcome back Community in the Park for the first time since the pandemic. This was well received with over 1,000 local people taking part in the event.

Income for the year amounted to £234,194 (2022: £273,603). Total expenditure was £329,640 (2022: £231,901) and the deficit arising was £95,446 (2022: £41,702 Surplus). Free funds (unrestricted funds not tied up in fixed assets) at 31st March 2023 were £98,618 (2022: £65,505).

FUTURE PLANS

During the coming year the company hopes to:

- Continue with events and projects within Barmulloch
- Grow the level of earned income and break the reliance on grant based funding
- Improve the fabric of our properties
- Explore new opportunities to expand the community owned asset base and portfolio.

Report of the Trustees

For the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is limited by guarantee and governed by its Memorandum and Articles of Association. The liability of members is limited to £1 each. The company is accepted as a charitable body by the Office of the Scottish Charity Regulator.

Directors are appointed in accordance with the company's Memorandum and Articles of Association and are recruited from within the local community. The directors set the policies of the company and the day to day running is controlled by staff.

The directors review the principal risks and uncertainties faced by the company at each board meeting. Systems and procedures have been developed to mitigate risks identified and to manage their impact on the company should they materialise. Financial stability is considered to be the major risk facing the company. This is managed by financial budgeting and forecasting and strong controls over working capital. Staff training, accreditation and risk assessments are used to lessen the other operational risks, such as fire, health and safety and food hygiene.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Registered Number SC286657

Charity Number SC036648

Registered Office: 54 Quarrywood Road Barmulloch, Glasgow. G21 3ET

Bankers: Unity Trust Bank Nine Brindleyplace, Birmingham. B1 2HB

Solicitors: TC Young 7 West George Street, Glasgow. G2 1BA

Examiner: McDougall Johnstone Ltd. 280a St Vincent Street, Glasgow. G2 5RL

DIRECTORS AND TRUSTEES

June Margaret Connolly

Christine Isobel McBain

Helen McMillan

Carole Phillip

Bernadette Hewitt

Stewart Cameron-Ward

Catherine Yuill

Jonathan McAveety (Appointed 03.10.2022)

Thomas Bennett (Appointed 03.10.2022)

Kimberley Duff (Appointed 03.10.2022)

Gerald Boyle (Appointed 03.10.2022)

Calista Ukwudma (Appointed 05.10.2022)

James Hope (Appointed 05.10.2022)

Clare Duddy (Appointed 05.10.2022)

Margaret McPherson (Appointed 16.01.2023)

Lindsay Montgomery McGibbon (Resigned 22.11.2022)

Statement of Trustees' Responsibilities
For the Year Ended 31 March 2023

The trustees (who are also directors of the company for the purposes of company law) are responsible for preparing the trustees' report and 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 company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and 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 company will continue in business.

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

Examiner

McDougall Johnstone Ltd will be considered for re-appointment

In preparing this report, advantage has been taken of the small companies' exemption

The board of directors and signed on their behalf.

Date of approval: _____

June M Connolly (Chair)

I report on the accounts for the year ended 31 March 2023 set out on pages 5 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 (as amended). The charity's 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.

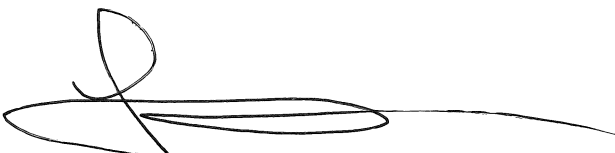
Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination include a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 examiner's statement

In connection with 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 of the 2006 Accounts Regulations; and
 - To prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations have 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.



Mr Ian McDougall

FCCA

280a St Vincent Street

Glasgow

G2 5RL

Date: 20/10/2023

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total Funds £	2022 Total Funds £
INCOME FROM					
Donations & legacies	3	500	148,207	148,707	224,817
Charitable activities		81,741	2,619	84,360	48,628
Investment income		1,127	-	1,127	158
Total Income		<u>83,368</u>	<u>150,826</u>	<u>234,194</u>	<u>273,603</u>
EXPENDITURE ON					
Charitable activities	4	(24,125)	(266,988)	(291,113)	(192,956)
Other		(38,527)	-	(38,527)	(38,945)
Total expenditure		<u>(62,652)</u>	<u>(266,988)</u>	<u>(329,640)</u>	<u>(231,901)</u>
NET INCOME/(EXPENDITURE)		20,716	(116,162)	(95,446)	41,702
Tax	2	-	-	-	-
Net movement in funds		<u>20,716</u>	<u>(116,162)</u>	<u>(95,446)</u>	<u>41,702</u>
Reconciliation of funds:					
Total funds brought forward		1,766,331	158,721	1,925,052	1,883,350
Total funds carried forward		<u>1,787,047</u>	<u>42,559</u>	<u>1,829,606</u>	<u>1,925,052</u>

Balance Sheet as at 31 March 2023

	<u>Notes</u>	2023 £	2022 £
FIXED ASSETS			
Tangible assets	5	<u>1,620,429</u>	<u>1,657,494</u>
		<u>1,620,429</u>	<u>1,657,494</u>
CURRENT ASSETS			
Debtors	6	17,272	6,441
Cash at bank and in hand		<u>200,882</u>	<u>273,981</u>
		<u>218,154</u>	<u>280,422</u>
CREDITORS - Amounts due within 1 year	7	<u>(8,977)</u>	<u>(12,864)</u>
Net current assets		<u>209,177</u>	267,558
Total assets less current liabilities		<u><u>1,829,606</u></u>	<u><u>1,925,052</u></u>
FUNDS			
Unrestricted	8	1,787,047	1,766,331
Restricted	8	<u>42,559</u>	<u>157,721</u>
		<u><u>1,829,606</u></u>	<u><u>1,924,052</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and;
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

Approved by the board of directors and signed on their behalf

Date of approval : _____

June M Connolly (Chair)

Notes to the Financial Statements
for the Year Ended 31 March 2023

1 - ACCOUNTING POLICIES

The company is a private company incorporated in Scotland, limited by guarantee (No. SC286657), and is a Scottish Charity (No. SC036648). The registered office is 54 Quarrywood Road, Glasgow. G21 3ET.

The accounts are prepared under the historical cost convention, the Financial Reporting Standard 102 Section 1A the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations (2006) and the Statement of Recommended Practice Accounting and Reporting by Charities

Income is accounted for on a receivable basis.

Capital and revenue grants are recognised as income when receipt is probable, the amount is known and the company is entitled to the income. Grant income is deferred until the company is certain that the grant conditions can be fulfilled.

Expenditure is included on the accrual basis and is recognised when there is a legal or constructive obligation to incur the expenditure. As the company is not VAT registered, expenditure includes VAT where appropriate.

Fixed assets are included in the general fund at cost. Items are capitalised if their useful life is estimated at more than one year and their cost exceeds £500.

Depreciation is provided on all tangible fixed assets at rates estimated to write off the cost of the assets over their useful lives. Property is depreciated straight line over 50 years and all other assets at 25% reducing balance.

Pension - The company operates a defined contribution pension scheme. Contributions to the scheme are charged to the income & expenditure account so as to spread the cost of pensions over employees' working lives with the company.

Funds are classified between restricted and unrestricted funds. Restricted funds are those donated to the company which are applied in accordance with the donor's specified conditions.

Unrestricted funds are those which are applied at the discretion of trustees.

2 - TAXATION

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

Notes to the Financial Statements - Continued
for the Year Ended 31 March 2023

3 - DONATIONS & LEGACIES	2023	2022
	£	£
National Lottery Community Fund	11,930	82,409
GCC Communities & Area Fund	41,599	82,833
DTAS	19,999	30,000
Other	75	1,127
The Robertson Trust	23,000	20,000
GCVS	16,484	-
Anchor Fund Organisation	27,500	-
Trades House	3,000	-
Zero Waste Scotland	3,120	-
Glasgow Community Food Network	1,500	-
	<u>148,207</u>	<u>216,369</u>

Restricted income in the period was £150,826 (2022: £216,369)

4 - EXPENDITURE ON CHARITABLE ACTIVITIES	2023	2022
	£	£
EXPENDITURE		
Staff costs	181,681	139,622
Activities	68,222	18,334
Professional fees	300	5,637
MANAGEMENT AND ADMINISTRATION		
Office & general	30,311	20,018
Insurance	8,199	6,945
OTHER		
Depreciation	38,527	38,945
GOVERNANCE		
Independent Examination	2,400	2,400
Total charitable activities	<u>329,640</u>	<u>231,901</u>

Restricted expenditure in the period was £266,988 (2022: £146,752)

STAFF COSTS	2023	2022
	£	£
The following costs are included within total expenditure:		
Wages and salaries	171,135	130,651
Social security costs	6,832	6,844
Pension costs	3,714	2,127
	<u>181,681</u>	<u>139,622</u>

Wages and salaries expenditure includes termination costs in the period.

The average number of employees was 7 (2022: 5). The directors received no remuneration or expenses.

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

Notes to the Financial Statements - Continued
for the Year Ended 31 March 2023

5 - TANGIBLE FIXED ASSETS	Freehold Property £	Fixtures & Fittings £	Totals £
Cost			
At 1 April 2022	1,825,943	27,133	1,853,076
Additions	-	1,462	1,462
At 31 March 2023	<u>1,825,943</u>	<u>28,595</u>	<u>1,854,538</u>
DEPRECIATION			
At 1 April 2022	175,728	19,854	195,582
Charge for year	36,519	2,008	38,527
At 31 March 2023	<u>212,247</u>	<u>21,862</u>	<u>234,109</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,613,696</u>	<u>6,733</u>	<u>1,620,429</u>
At 31 March 2022	<u>1,650,215</u>	<u>7,279</u>	<u>1,657,494</u>
6 - DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £		2022 £
Other debtors	16,580		5,853
Prepayments	692		588
	<u>17,272</u>		<u>6,441</u>
7 - CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £		2022 £
Social security and other taxes	-		309
Other creditors	6,577		10,155
Accrued expenses	2,400		2,400
	<u>8,977</u>		<u>12,864</u>

Notes to the Financial Statements - Continued
for the Year Ended 31 March 2023

8 - FUNDS	At 1 April 2022 £	Net movement in funds £	At 31 March 2023 £
Unrestricted funds			
General funds	1,766,331	20,716	1,787,047
Restricted funds			
Restricted	158,721	(116,162)	42,559
TOTAL FUNDS	<u>1,925,052</u>	<u>(95,446)</u>	<u>1,829,606</u>

8 - ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
Fixed assets	1,620,429	-	1,620,429	1,657,494
Current assets	175,595	42,559	218,154	280,422
Current liabilities	(8,977)	-	(8,977)	(12,864)
	<u>1,787,047</u>	<u>42,559</u>	<u>1,829,606</u>	<u>1,925,052</u>

8 - RESTRICTED FUNDS MOVEMENTS

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Barclay's Football Fund	1,438	-	(1,438)	-
Big Lottery Grow Community Assets	22,858	-	(22,858)	-
Big Lottery Community Led	1,238	-	(1,238)	-
GCC Area Partnership	2,577	-	(2,577)	-
GCC Strategic Framework Fund	86,726	629	(87,355)	-
GCC Communities Operational	5,882	31,599	(37,481)	-
Abercromby Exhibition - NG Homes	97	-	(97)	-
DTAS	19,165	20,044	(39,209)	-
Communities Recovery Fund - Scot Gov	-	-	-	-
The Robertson Trust	-	23,000	(23,000)	-
BBI What's on	513	-	(513)	-
DTAS/COSS Pilot Program	18,080	-	(18,080)	-
Early Years Scotland Grant	146	-	(146)	-
GCVS Warm Room Funding	-	12,420	(12,420)	-
Cost of Living Crisis Fund	-	27,500	(11,062)	16,438
Zero Waste Scotland Funding	-	3,120	-	3,120
Xmas Party Fund	-	2,330	(2,330)	-
The National Lottery - Community Fund	-	20,000	-	20,000
the Party Fund	-	3,000	-	3,000
Parent & Toddler Group	-	75	(75)	-
Growing Project	-	1,500	(1,500)	-
Warm Room	-	5,609	(5,609)	-
	<u>158,721</u>	<u>150,826</u>	<u>(266,988)</u>	<u>42,559</u>

9 - RELATED PARTY DISCLOSURES

There were no related party disclosures for the year ended 31 March 2023.