

COMPANIES HOUSE
24 MAY 2019
EDINBURGH MAILBOX



FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.

(A Company Limited by Guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

COMPANIES HOUSE
24 MAY 2019
EDINBURGH MAILBOX

Charity no: SC038616

Company Number: SC313776

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COMPANIES HOUSE

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
(A Company Limited by Guarantee)

STATUTORY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors submit their report together with the financial statements for the year ended 31 December 2018.

Reference and Administrative Information

Charity name	Fauldhouse Community Development Trust
Charity number	SC038616
Company number	SC313776
Registered Office and Operational address	10 Main Street Fauldhouse Bathgate West Lothian EH47 9HX
Directors/Trustees	Robert Russell (Chairperson) David Huddleston (Treasurer) Thomas Lynch (Secretary) Flora Greenhorn Broughton Graham Broughton David Dodds Lorraine Cole Caroline King (Resigned 2018)
Finance Support	Heather Moore MAAT HMM Accounting Services 1 West Haugh Cottages Newbridge EH28 8LA
Independent Examiner	Paul Brien CA MRA Business Services Ltd 2 Wellgatehead Lanark ML11 9AA
Bankers	The Royal Bank of Scotland

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
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CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

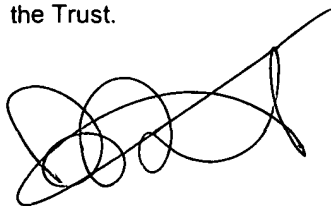
Fauldhouse Community Development Trust's twelfth full year of operation has been a very busy one.

We have now been in our offices for seven years. These have been very busy years as we have developed the trust and its role within the community.

The Key Objectives of the Trust remain the same:

- To relieve poverty, in particular fuel poverty, among the community of Fauldhouse and its environs
- To advance education and in particular to promote opportunities for learning for the benefit of the general public
- To promote training particularly among the community of Fauldhouse and its environs and with particular reference to skills which will assist the participants in obtaining paid employment
- To promote and protect the wellbeing, recreation and physical health of the community of Fauldhouse and its environs and to assist in the relief of ill health and provision of health education of such members of the community.
- To promote, establish, operate and support other schemes and projects of a charitable nature for the benefit of the community in Fauldhouse.

On behalf of my Board, I would like to extend thanks to the bodies that have provided vital funding to support our activities including Big Lottery Community Led Activity Fund, Scottish Government, West Lothian Development Trust, Robertson Trust, DTAS, WLC Community Arts Grant, Levensseat Trust, BLESS, Village Improvement Fund and REG Power Windfarm. I would also like to thank all the people of Fauldhouse who have supported the activities of the Trust.



Robert Russell
Chairperson

Date:

5/4/19

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Structure, Governance and Management

Governing document

The Trust is a company limited by guarantee and was incorporated on 21 December 2006. It was founded by members of the community of Fauldhouse following meetings at which local community groups were invited to attend and nominate individuals to serve as Trustees. The trust currently has over 500 members all either living or working within the Fauldhouse area that the trust serves. The Trust has Memorandum and Articles of Association that were subject to minor amendment in order to meet the requirements of OSCR to achieve Scottish charitable status.

The principal activity of the company is to involve our local people and groups in achieving the objectives of the Trust as stated above.

Appointment of Directors

The board comprises a maximum of 15 directors, of whom no more than 13 may be elected directors and no more than 2 may be co-opted directors. The Board of Directors is the governing body of the Company and is responsible for monitoring overall governance needs. Currently, there are working groups reporting to the Board. These are looking at the areas of:

- Community Hub Group: Programme Development & Social Enterprise Initiatives
- Events Sub Group: To guide and assist staff in the organisation of community events
- Environment Sub Group: To guide and assist in the organisation of Community Projects and Environmental Events.
- Newsletter Group: Newsletter Delivered to every household in Fauldhouse. Also, Developing the newsletter as a social enterprise initiative.
- Staffing Group: Recruit, Train & Support HUB Staff & Volunteers

The directors, who are trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 3.

Honorary Officers and Staff

There are currently seven members of staff.

Julie Smith, Project Manager

Mary Szcotka, Administration & Finance Support.

Lesley Dunsmore, Communications Worker.

Catherine Ann Holloway, Time Bank Project

Paul Renwick, Development Worker

Heather Moore, Finance Support

Mary Kane, Hub cleaner

Jim Alexander, Eastfield Development Centre Support Worker

There are no honorary officers.

Induction and Training of Directors

The Directors have a wide range of life and professional experience that they make available to the Trust as appropriate. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and are informed of training opportunities from a number of sources such as Development Trust Association Scotland, West Lothian Council, Voluntary Action West Lothian, Social Enterprise Network and Scottish Business in the Community.

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
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DIRECTORS REPORT YEAR ENDED 31 DECEMBER 2018 (Continued)

Organisational structures and decision-making

The Board of Directors is the sole executive committee of the Trust and is responsible for decisions regarding strategic direction. The Board meets regularly, a minimum of four times per annum. Working groups (Sub Groups) are established to progress specific pieces of work and they each report back to the Board.

Risk Management

The Board considers risk management issues through its meetings and ensures that necessary insurance is in place in relation to the activities and requirements of the Trust. Relevant advice is sought during the planning of future activities.

Objectives and activities

To date the trust has been guided by the objectives that were determined by the founding directors and documented in The Memorandum and Articles of Association. These were put to the members in the first general meeting.

Achievements and performance

The key planned activities of the Trust for 2018 were to:

- **Retain a Full-Time Project Manager and Development Worker Team**
- **To Retain a part time Administrator, Finance Support and HUB Cleaner. (to form our core staff team).** Grants/funding (see below) was secured to fund these posts. Funding for core operations is extremely difficult to find and is a constant struggle but we are still persevering with this for 2018 and beyond.
- **Community Hub:**
The Community Hub is the base for the FCDT's current and future projects as well as providing better access to services and more local activities for local people. FCDT has also begun to operate successfully as a Social Enterprise and will continue to work towards becoming self-sustaining over the next 5 years, provided we can generate a reasonable level of earned income from room rentals and other activities. It is planned that, through increasing this income generation, the building will be self-sustaining.
- **Eastfield Development Centre:**
The trust has worked with partners, the aim is to bring the centre into Community Ownership/Asset Transfer The facility from West Lothian Council. We also developed a business plan, developed and implement a centre Programme and we will work to ensure the centre is operated as a social space and as a social enterprise
- **Community Events – in 2018 we organised:**
 - A 'Spring Time Event'
 - The Septemberfest: A month long series of music, arts, crafts and drama.
 - The Annual Fair Day: Over 500 people attended the annual fair day.
 - The Remembrance Day Service at the War Memorial, which again was very well attended and has become a regular fixture in the village
 - A Santa Parade, Christmas Fair & Village Christmas Tree
 - Pamper evenings. From which new members were recruited.
 - Newsletter Sub Group
 - Events Sub Group.
 - The HUB Sub Group
 - Staffing and Finance Sub Group
- **Catalysing other projects in Fauldhouse –** The CDT aims to work in partnership with other agencies to bring about improvement and services for local people.

FAULDHUSE COMMUNITY DEVELOPMENT TRUST LTD.
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DIRECTORS' REPORT YEAR ENDED 31 DECEMBER 2018 (Continued)

Financial review

The Trust made a surplus of £326 of for the year (2017 – deficit £468). A Property Revaluation adjustment was required for the year of £105,524 (2017 - £16,000) against the Capital Building in line with the independent valuation completed on behalf of the Trust. This gave rise to the total reserves as at 31 December 2018 of £218,154 as shown on page 11 in the Statement of Financial Activities for the year ended 31 December 2018.

Cost of Community Events held in 2018:

	2018
	£
Spring Fair	150.04
Clubs & Meetings	213.21
Septemberfest	1,434.51
Annual Fair	2,709.15
Santa Parade	746.22
Action Earth	246.45
Total	<u>5,499.58</u>

Cost of Community Grants & Donations awarded in 2018:

		2018
	Funder	£
Celtic Calm	Tormywheel	900.00
Fauldhouse Young at Heart	Tormywheel	500.00
Bridge Project	Tormywheel	1,840.00
West Lothian Youth Football	Tormywheel	1,000.00
Fauldhouse United	Tormywheel	1,000.00
WLFIN	Tormywheel	1,821.00
Willow Wood Residents	Tormywheel	500.00
Monday OAP Group	Tormywheel	1,000.00
Fauldhouse Foxes	Tormywheel	848.00
Fauldhouse Penguins	Tormywheel	500.00
The School Bank WL Resilience	DTAS	1,500.00
CAB WL Resilience	DTAS	1,500.00
West Calder & Harburn CDT Resilience	DTAS	1,993.00
Home Start WL Resilience	DTAS	1,700.00
MOOD Resilience	DTAS	1,500.00
Greenburn Golf Club	DTAS	450.00
Stoneyburn & Bents Future Resilience	DTAS	1,500.00
GRC Triathlon	Tormywheel	1,000.00
Bridge Project	Tormywheel	1,500.00
West Lothian Drug & Alcohol	Tormywheel	1,000.00
The Larder WL	Tormywheel	1,000.00
Blackfaulds Court	Tormywheel	500.00
WLFIN	Tormywheel	800.00
Stoneyburn Community Education	Tormywheel	1,000.00
Burnhouse School	Tormywheel	1,500.00
Total		<u>28,352.00</u>

Principal funding sources

The principle funding sources in the year under review was grant income from Big Lottery Fund, West Lothian Development Trust, Scottish Government, Robertson Trust, DTAS, Village Improvement Fund and Tormywheel Wind Farm. As well as grant income the charity had income from the hiring out of the community hub and Design Services.

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
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DIRECTORS' REPORT YEAR ENDED 31 DECEMBER 2018 (Continued)

Investment policy

Under the Memorandum and Articles of Association, the charity has the power to invest any money that the company does not immediately require in any investments, securities or properties. As there are few funds for long-term investment the Directors, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in an interest bearing current account.

Reserves policy

Periodically the Board projects the future costs and financial outflows associated with its planned activities and ensures that adequate cash reserves or funding are in place to meet commitments as they fall due.

FCDT's PLANS FOR FUTURE DEVELOPMENT

The directors have developed a new five year business plan 2013-2018 to meet the objectives of the Trust. Key objectives of the Trust for 2018 and beyond are:

Community Hub

- To further enhance the programme of activities within the HUB.
- To rent out available space within the HUB
- To produce a five year financial projection for the Trust

Fuel Poverty

- To locate and secure further funding to establish this service in Fauldhouse and/or to work in partnership with other service providers

Training and Employment

- To set up a range of services aimed at creating employment opportunities locally
- To look at ways to continue our employability work in the best way, to benefit Fauldhouse and especially its unemployed young people.
- To involve local voluntary organisations, local businesses and statutory organisations in developing our remit and aims for these types of project

Community Events

- To build upon our existing success and increase our calendar of events from four regular events to six regular events per year.

Benhar Ponds Project

- To organise a community consultation to investigate opening the ponds for fishing recreation and leisure pursuits

Trishaw and Cycle Project

- To secure funding and to develop the project within Fauldhouse and the Breich Valley

Time Bank Project

- To continue to develop this project locally, and West Lothian Wide and attract new volunteers

Miners Memorial

- To secure funding and to install a memorial on the village green

Eastfield Recreation and Sports Centre

- To work with the community, West Lothian Council and DTAS to bring the centre (asset transfer) FCDD/Community Ownership

To establish an Equalities Project for the Fauldhouse Community

- To seek funding, support to establish an Equalities Project, to be based in Fauldhouse

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
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DIRECTORS' REPORT YEAR ENDED 31 DECEMBER 2018 (Continued)

To work towards extending the remit of the FCDT to become the Fauldhouse & Breich Valley Development Trust.

- Work with stakeholders to extend the remit of the trust to cover the wider Breich Valley and the communities therein.

Longer term funding

- To look at core staff and current projects and work on funding strategies similar to that of the Hub building, where the grant support decreases as earned income increases, to become sustainable in the future.

Statement of Directors' Responsibilities

The Trustees, who are directors of Fauldhouse Community Development Trust for the purpose of charity law, 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 the affairs of the charitable company and of the incoming resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Committee of Management are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102)
- Make judgments 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; and
- 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 charity and enable them to ensure that the Financial Statements comply with 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.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (January 2015) applicable to charities preparing their accounts in accordance with FRS 102 and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

By order of the board on

 05/04/19

Thomas Lynch
Director and Company Secretary

FAULDHUSE COMMUNITY DEVELOPMENT TRUST LTD.
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INDEPENDENT EXAMINERS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF FAULDHUSE COMMUNITY DEVELOPMENT TRUST

I report on the financial statements for the year ended 31 December 2018 set out on pages 11 to 17.

Respective responsibilities of directors and examiner

The Directors, who are also Trustees for charity law purposes are responsible for the preparation of the accounts in accordance with the terms of the Companies Act (2006), Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of section 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply for this year and that an independent examination is needed.

It is my responsibility to examine the accounts under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

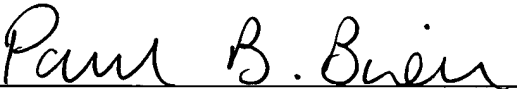
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 and general guidance issued by relevant professional bodies and The Office of the Scottish Charity Regulator. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as directors 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 for the purposes of this report.

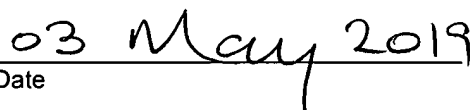
Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

1. to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations;
2. to prepare accounts which accord with the accounting records and comply with regulation 8 of the 2006 Accounts regulations

have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Paul Brien CA
MRA Business Services Ltd
2 Wellgatehead
Lanark
ML11 9AA


Date

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
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STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 December 2018

	Notes	Unrestricted Funds £	Restricted Funds General £	Restricted Funds Capital Building £	Total Funds 2018 £	Total Funds 2017 £
<i>Income and endowments from:</i>						
Donations and legacies	2	32,262	173,563		205,825	201,411
Charitable activities	3	19,383	29,979		49,362	15,508
Other trading activities	4	1,228			1,228	2,744
Investments	5	14			14	11
Total Income		52,887	203,542	0	256,429	219,674
<i>Expenditure on:</i>						
Raising funds					0	0
Charitable activities	6	28,640	227,463	0	256,103	236,142
Property Revaluation Adjustment	7			105,524	105,524	
Total Expenditure		28,640	227,463	105,524	361,627	236,142
Net Income / (Expenditure)		24,247	(23,921)	(105,524)	(105,198)	(16,468)
Transfers between funds		(23,921)	23,921		0	0
Net movement in funds		326	(0)	(105,524)	(105,198)	(16,468)
<i>Reconciliation of funds:</i>						
Total funds brought forward		42,828	0	280,524	323,352	339,820
Total funds carried forward	13	43,154	(0)	175,000	218,154	323,352

The statement of financial activities includes all gains and losses recognised in year.
All incoming resources and resources expended derive from continuing activities.

The notes at pages 13 to 17 form part of these financial statements.

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
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Company Number: SC313766

BALANCE SHEET
As at 31 December 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		176,116		280,524
Current assets					
Debtors	11	11,787		1,873	
Cash at bank and in hand		170,720		123,188	
		<u>182,507</u>		<u>125,061</u>	
Current liabilities	12	<u>(140,469)</u>		<u>(82,233)</u>	
Net current assets			42,038		42,828
Net assets			<u>218,154</u>		<u>323,352</u>
The funds of the charity					
Unrestricted funds			43,154		42,828
Restricted funds general			0		0
Restricted funds capital building			175,000		280,524
	13		<u>218,154</u>		<u>323,352</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.
- (b) The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for:
 - (i) Ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
 - (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 394 and 395, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 05/04/19


Thomas Lynch
Director and Company Secretary

The notes on pages 13 to 17 form part of these financial statements.

FAULDHUSE COMMUNITY DEVELOPMENT TRUST LTD.
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2018

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. The accounting policies have been applied consistently throughout the year and the preceding year.

(a) Basis of accounting

These financial statements have been prepared in accordance with the Charities SORP (FRS 102) that applies the provisions of Section 1A "Small Entities" of 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. The Trustees are of the view that the immediate future of the Charity is secured and on this basis the assessment of the Trustees is that the Charity remains a going concern.

(b) Cashflow

The Trust has taken advantage of the exemption from the requirement to produce a cashflow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

(c) Fund Accounting

- *Unrestricted funds* are funds that can be used in accordance with the objectives of the charity at the discretion of the directors.
- *Designated funds* are unrestricted funds set aside by the directors for specific future purposes or projects.
- *Restricted funds* are funds that can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Income is deferred when performance related grants are received in advance of the performances or event to which they relate.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. The company is not registered for VAT and accordingly irrecoverable VAT is charged against the category of resources expended to which it relates.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes both the direct costs and indirect costs necessary to support these activities.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, staff costs by the time spent.

(e) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £500 are not capitalised. Depreciation is provided at annual rates calculated to write off the cost of each asset over its expected useful life, as follows:

Building	0% (Please see note 7)
Plant & Machinery	20% straight line
Fixtures, Fittings & Equipment	50% straight line
Computer Equipment	33% straight line

FAULDHUSE COMMUNITY DEVELOPMENT TRUST LTD.
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 December 2018

2. Donations & Legacies

	Unrestricted	Restricted	2018	2017
	£	£	£	£
Big Lottery Fund		49,000	49,000	49,000
West Lothian Development Trust		39,800	39,800	31,125
SCVO - Future Jobs Fund			0	3,127
Scottish Government		32,332	32,332	44,263
Robertson Trust		12,500	12,500	12,844
VAF Grant - Timebank Project			0	5,175
DTAS COSS		10,278	10,278	12,000
Community Arts Grant		2,500	2,500	2,000
Coalfield Regeneration Trust			0	4,659
Levensseat		2,154	2,154	4,186
Rewards for All			0	10,000
Edinburgh & Lothian Trust Fund			0	1,000
Crofthead Centre Funding			0	2,043
Community Development & Enterprise			0	4,700
Community Regeneration Fund			0	5,000
Tormywheel	30,636	18,209	48,845	10,000
Bless Funding		5,000	5,000	0
General Small Grants	500		500	0
Donations - Defib		1,790	1,790	0
Donations	1,126		1,126	289
	32,262	173,563	205,825	201,411

3. Income from Charitable Activities

	Unrestricted	Restricted	2018	2017
	£	£	£	£
Community Hub Hire	6,185		6,185	8,189
Eastfield Income	8,599		8,599	2,542
Design & Artwork Service	1,932		1,932	2,592
Hub / Cinema & Café Income	753		753	0
Miscellaneous Income	1,914		1,914	2,185
Village Improvement Fund - Trishaw Bike Proj		21,435	21,435	0
Village Improvement Fund - Ponds		8,544	8,544	0
	19,383	29,979	49,362	15,508

4. Income from Other Trading Activities

	Unrestricted	Restricted	2018	2017
	£	£	£	£
Fundraising Activities	1,228	-	1,228	2,744
	1,228	-	1,228	2,744

5. Investment Income

	2018	2017
	£	£
Bank Interest	14	11
	14	11

FAULDHUSE COMMUNITY DEVELOPMENT TRUST LTD.
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 December 2018

6. Charitable Activities

	Unrestricted	Restricted	Restricted Capital	2018	2017
	£	£	£	£	£
Community Events**		5,500		5,500	7,357
Community Grants & Donations**		28,352		28,352	13,186
Community Defib		1,845		1,845	0
VIF - Ponds - Feasibility Study		1,434		1,434	0
VIF - Ponds		7,110		7,110	0
VIF - Trishaw Bikes Project		10,362		10,362	0
Hub/Cinema & Cafe Expenses	583			583	828
Design & Artwork Cost	223			223	1,891
Publicity & Advertising	2,642	1,001		3,643	1,557
Staff Salaries	9,495	136,108		145,603	136,945
Recruitment				0	250
Training & Conferences		255		255	320
Travel & Subsistence	47	725		772	538
Volunteer Travel Cost		37		37	90
Premises Costs	2,636	8,401		11,037	19,065
Insurance	174	1,998		2,172	2,503
Heat, Light & Water	5,663	2,989		8,652	9,354
Telephone	350	2,889		3,239	3,534
Postage & Stationery	1,308	3,052		4,360	2,040
Payroll & Bookkeeping		2,250		2,250	4,190
IT Expenses		1,540		1,540	1,396
Repairs & Maintenance	36			36	374
Office Equipment Leasing	3,128	9,384		12,512	9,317
Memberships & Licenses	242	741		983	1,164
Cleaning	370	402		772	2,259
Bank & Finance Charges	767			767	853
AGM & Sundry Expenses	35			35	135
Consultancy & Professional fees		1,088		1,088	734
Legal & Governance	13			13	44
Independent Examiner's Fee	370			370	218
Depreciation	558			558	16,000
	28,640	227,463	0	256,103	236,142

**Please see page 7 of Trustees Report for full breakdown of Event costs & Community Grants and Donations awarded.

7. Property Revaluation Adjustment

An independent valuation was completed on behalf of the Trust by KnightBain Commercial, 4 Greendykes Road, Broxburn, EH52 5AG which gave rise to a Revaluation Adjustment to bring the Property value in the Accounts in line with the valuation done. The Valuation of Sale as been set at £175,000

FAULHOUSE COMMUNITY DEVELOPMENT TRUST LTD.
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 December 2018

8. Staff costs and numbers

	2018	2017
	£	£
Gross Wages	136,596	128,324
National Insurance	8,237	7,801
Employer Pension	770	819
	<u>145,603</u>	<u>136,944</u>

No employees had emoluments in excess of £60,000 in this or the previous year.

The average number of employees during the year was 7 (2017 – 6):

9. Directors' remuneration & related party transactions

No members of the board of directors received any remuneration during the year (2017: Nil).

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2017: Nil).

10. Fixed Assets

	Building	Plant & Machinery	Fixtures & Fittings	Computer Equip	Total
	£	£	£	£	£
Cost					
As at 1 January 2018	400,199	200	4,569	8,502	413,470
Additions				1,674	1,674
Disposals		(200)		(7,322)	(7,522)
Depreciation Adjustment	(119,675)				(119,675)
Property Revaluation	(105,524)				(105,524)
At 31 December 2018	<u>175,000</u>	<u>0</u>	<u>4,569</u>	<u>2,854</u>	<u>182,423</u>
Depreciation					
At 1 January 2018	119,675	200	4,569	8,502	132,946
Disposals		(200)		(7,322)	(7,522)
Charge for the year				558	558
Property Revaluation	(119,675)				(119,675)
At 31 December 2018	<u>0</u>	<u>0</u>	<u>4,569</u>	<u>1,738</u>	<u>6,307</u>
Net Book Value					
At 31 December 2018	<u>175,000</u>	<u>0</u>	<u>0</u>	<u>1,116</u>	<u>176,116</u>
At 31 December 2017	<u>280,524</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>280,524</u>

FAULDHUSE COMMUNITY DEVELOPMENT TRUST LTD.
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 December 2018

11. Debtors amount falling due within one year

	2018	2017
	£	£
Debtors	424	449
Other Debtors	3,557	0
Accrued Income	5,000	0
Prepayments	2,806	1,424
	<u>11,787</u>	<u>1,873</u>

12. Creditors amount falling due within one year

	2018	2017
	£	£
Trade Creditors	352	963
Social Security & Other Taxes	2,918	3,187
Pension Control	101	179
Accruals	3,770	2,676
Rental Deposit	135	895
Holding Account	2,198	0
Deferred Income**	130,995	74,333
	<u>140,469</u>	<u>82,233</u>

**Deferred Income is made up as follows:

	Period	2019
		£
Big Lottery	Jan 19 - Jul 19	28,583.33
West Lothian Development Trust	Jan 19 - Mar 19	11,349.93
Tomywheel	Jan 19 - Dec 19	42,791.00
VIF - Trishaw Bikes	On Completion	18,564.62
VIF - Ponds	On Completion	5,456.00
VIF - Miners Statue	On Completion	24,250.00
		<u>130,994.88</u>

13. Movement in funds

	At 1 Jan 2018	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2018 £
Unrestricted Funds	42,828	52,887	(28,640)	(23,921)	43,154
Restricted Funds - General	0	203,542	(227,463)	23,921	0
Restricted Capital Funds	280,524	0	(105,524)		175,000
Total Funds	<u>323,352</u>	<u>256,429</u>	<u>(361,627)</u>	<u>0</u>	<u>218,154</u>