

REGISTERED COMPANY NUMBER: SC197326 (Scotland)
REGISTERED CHARITY NUMBER: SC041085

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH 2018
FOR
THE LANGHOLM INITIATIVE**

JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

THE LANGHOLM INITIATIVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In support of local voluntary groups, the Langholm Initiative has and will continue to:

- " Provide support to volunteers and assist in the recruitment of new volunteers
- " Support training and development of volunteers and employees
- " Facilitating meetings and presentations
- " Assist community groups with sourcing and securing of grant and other funding

The Langholm Initiative has taken a leadership role in working with a range of providers to identify and meet the needs of the community. The Langholm Initiative has served as a service "broker" when necessary. The focus has been to ensure quality across services and eliminate duplication.

The Langholm Initiative has explored the feasibility of expanding the organisation's visibility in the community and making greater use of volunteers. The organisation has developed and supported a network of volunteers, being more active and visible in a wide range of community focussed projects.

The Langholm Initiative has provided model supports for the community, either directly or through partnerships with or referrals to other service providers in the following areas:

- o employment opportunities including business start-up
- o support in training and education
- o recreation and leisure activity
- o community participation

Bonnie Langholm

The organisation was formally wound up in the early summer of 2017 having completed 27 years of service to the community. Remaining cash and machinery were gifted to Langholm Academy (Learning Base).

Building a Future for Eskdale - Next Steps

In September 2015 funding from the RBS Skills and Opportunities Fund allowed Langholm Initiative Development Trust to establish a project to provide high quality entrepreneurship and vocational training across the community:

- " for young people who are unemployed,
- " unemployed people,
- " people who require support in re-skilling,
- " people who require support in up-skilling,
- " employers who have identified specific skill requirements,
- " students in mainstream education,

This project, in partnering agencies and organisations across the region, is already making a significant impact on the opportunities available to our community and making a difference to people's lives. It is anticipated that this project will develop into a permanent facility, raising levels of aspiration and entrepreneurial success in our area.

The initial phase of "Building a Future for Eskdale" ended in June 2016, successfully engaging with over 500 individuals, delivering 40 industry-recognised qualifications and supporting the creation of seven jobs. During the last quarter, from April - June, the project facilitated work experience in hospitality and outdoor work, created a group for unemployed beneficiaries, was invited to join the local 'Developing the Young Workforce' working group, engaged with transnational partners in Finland, and continued to link people and opportunities in a way that was responsive to need.

The six month period between the end of the initial phase and the beginning of the new "Building a Future for Eskdale - Next Steps" included the team successfully applying for funding for the amount of £64,000. The current phase of the project is funded by Holywood Trust, RBS Skills and Opportunities Fund and SSE Sustainable Development Fund.

THE LANGHOLM INITIATIVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Commencing in January 2017, the project has hosted a Careers Fair, careers "speed dating" events and launched the Small Business Support grant. The grant will allow small businesses in Eskdale to apply for grants up to £500. The project is continuing to work to promote volunteering opportunities, such as with other Langholm Initiative projects and other causes around Eskdale. A mentoring scheme has been developed, utilising art as a means to build confidence and developing skills. Intergenerational engagement has been boosted by the launch of the 'TT Buddies' scheme. Partnerships with agencies across Dumfries and Galloway are continuing to grow, including Business Gateway, the DG Chamber of Commerce, Engineering Development Trust, DG Council Total Access Point, the XCEL Project and Langholm Academy. Success in securing funding will allow the project to continue until January 2019.

Langholm Information Hub

As a centre for tourist and community information, LIH recorded 2400 visitors from early 2017 up to Christmas when the office closed for a short break. Over the period up to March 2018 there has been a determined effort to increase sales and in particular to promote off-High St businesses. By charging initially, a very modest 10% on goods sold, it is hoped to improve the income/turnover.

Office hours remain as in previous years and volunteer numbers are also pretty stable at 25 regulars with 4-5 occasional helpers.

Improvements on the premises are promised for later in 2018.

Making the Most of the Moorlands Project

This financial year (April 2016 to March 2017) saw part of project year one and year two of the Making the Most of Moorlands Project (June 16th 2015 to June 16th 2017) - a funding phase covering Heritage Lottery Funding (£59,500), Holywood Trust (£40,000), M&S (£20,000) and Robertson Trust (£16,000). The Making the Most of Moorlands Project continued to exceed its targets and deliver a successful community engagement project.

The funding phase for MMM ends June 16th 2017. Applications for a future phase of this project under a new name Wild Eskdale will investigate the transition towards a sustainable income, appetite for nature based tourism and set up of community enterprises linked to the natural environment.

South of Scotland Golden Eagle Project

While Langholm Initiative were instrumental in delivering the successful development phase of this project it was concluded in the early summer of 2017 that it was impractical for an organisation of our size to continue with it, and the project was transferred to Southern Uplands Partnership; since when an innovative outdoor project has been drawn up for which funding is actively being sought.

Community Engagement and Project Development

Langholm Initiative continues to foster projects designed to engage with the community, providing support for group and organisations throughout Eskdale, to assist and progress the ambitions of local groups/organisations and help them achieve their objectives.

We see our role as encouraging skills, entrepreneurship, the creation of jobs, the forming of partnerships with businesses, schools, local authorities and governmental agencies, which will hopefully lead to improved economic growth and development.

THE LANGHOLM INITIATIVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2018

FINANCIAL REVIEW

Financial position

An decrease in unrestricted funds for the year of £5,244 (2017, increase £8,778) was recorded leaving net assets of £11,877 relating to unrestricted funds. All restricted funds are in surplus with the exception of Wild Eskdale which had a small deficit as a result of some preliminary expenses prior to the commencement of the project. The Trustees are satisfied that by maintaining cost control measures and seeking new sources of income, the charitable company will continue to operate as a going concern.

Risk Management and Reserves policy

The Trustees exercise control of the Charity through regular meetings and the support of the administration staff, in order to mitigate exposure to the major risks. The Trustees consider that a general fund reserve of three months expenditure is a prudent level of reserves to enable the Charitable Company to deal with unforeseen problems.

FUTURE PLANS

Langholm Initiative was created by the Community for the Community. In straitened economic times, the need for Langholm Initiative to provide support for the communities of Eskdale has increased as funding opportunities reduce. The important work that we as a Community Development Trust can realistically carry out for the Community is threatened by a reduction in available resources. We seek to position our organisation as a self-sustaining, income generating community support vehicle, able to operate in a way that will multiply opportunities and deliver greater benefits.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Langholm Initiative is a Company limited by guarantee and does not have a Share Capital. It is governed by its Memorandum & Articles of Association.

Recruitment and appointment of new trustees

The Articles of Association require the board of directors to be appointed at each annual general meeting of the members. Directors shall be appointed from the membership of the company and Full Community Members (defined as being resident in the operating area) shall form at least a two thirds majority of the board.

Organisational structure

Responsibility for managing the Charitable Company lies with the Directors who are also Trustees under Charity Law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC197326 (Scotland)

Registered Charity number

SC041085

Registered office

Buccleuch Mill
Glenesk Road
Langholm
DG13 0ES

THE LANGHOLM INITIATIVE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

D Yarrow	- resigned 18.4.17
Mrs M E Pool	
Mrs S A Murray	
T Armstrong-Millar	- resigned 4.9.17
E D Lacey	- appointed 21.9.17
E D Lacey	- resigned 10.5.17
Ms S M Exton	- resigned 4.9.17
G J Graham	- appointed 21.9.17
Mrs E M Bloomer	- appointed 6.11.17
J A P Hanrahan	- appointed 14.11.17
D R Male	- appointed 5.9.17

Company Secretary

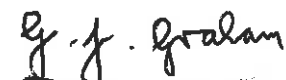
K Hill

Independent examiner

Kevin D Crowford
Chartered Accountant
JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

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

Approved by order of the board of trustees on 13th August 2018 and signed on its behalf by:



G J Graham - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LANGHOLM INITIATIVE**

I report on the accounts for the year ended 31st March 2018 set out on pages seven to sixteen.

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. 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 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 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 4 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.



Kevin D Crawford
Chartered Accountant
JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

Date: 19th September 2018

THE LANGHOLM INITIATIVE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		927	5,732	6,659	5,898
Charitable activities					
Contract income		7,534	2,577	10,111	8,872
Project management		10,968	-	10,968	12,523
Moorland project		-	8,654	8,654	58,746
South of Scotland Golden Eagle Project		-	14,177	14,177	76,005
Building a Future for Eskdale		-	44,960	44,960	24,500
Community Engagement & Project Development		-	9,986	9,986	5,000
Moorland Legacy		-	7,125	7,125	-
Total		<u>19,429</u>	<u>93,211</u>	<u>112,640</u>	<u>191,544</u>
 EXPENDITURE ON					
Charitable activities					
Contract income		1,319	-	1,319	11,367
Project management		25,226	-	25,226	7,147
Moorland project		-	34,644	34,644	65,880
South of Scotland Golden Eagle Project		-	19,279	19,279	73,823
Building a Future for Eskdale		-	30,057	30,057	15,157
Community Engagement & Project Development		-	17,476	17,476	-
Moorland Legacy		-	9,895	9,895	-
Wild Eskdale		-	274	274	-
Langholm Information Hub		163	-	163	-
Total		<u>26,708</u>	<u>111,625</u>	<u>138,333</u>	<u>173,374</u>
NET INCOME/(EXPENDITURE)		<u>(7,279)</u>	<u>(18,414)</u>	<u>(25,693)</u>	<u>18,170</u>
Transfers between funds	9	<u>2,035</u>	<u>(2,035)</u>	-	-
Net movement in funds		<u>(5,244)</u>	<u>(20,449)</u>	<u>(25,693)</u>	<u>18,170</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		17,121	49,384	66,505	48,335
TOTAL FUNDS CARRIED FORWARD		<u><u>11,877</u></u>	<u><u>28,935</u></u>	<u><u>40,812</u></u>	<u><u>66,505</u></u>

The notes form part of these financial statements

THE LANGHOLM INITIATIVE

**BALANCE SHEET
AT 31ST MARCH 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	6	-	4,800	4,800	7,200
CURRENT ASSETS					
Debtors	7	125	-	125	21,191
Cash at bank and in hand		14,786	24,135	38,921	40,100
		<u>14,911</u>	<u>24,135</u>	<u>39,046</u>	<u>61,291</u>
CREDITORS					
Amounts falling due within one year	8	(3,034)	-	(3,034)	(1,986)
NET CURRENT ASSETS		<u>11,877</u>	<u>24,135</u>	<u>36,012</u>	<u>59,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,877</u>	<u>28,935</u>	<u>40,812</u>	<u>66,505</u>
NET ASSETS		<u>11,877</u>	<u>28,935</u>	<u>40,812</u>	<u>66,505</u>
FUNDS	9				
Unrestricted funds				11,877	17,121
Restricted funds				28,935	49,384
TOTAL FUNDS				<u>40,812</u>	<u>66,505</u>

The notes form part of these financial statements

THE LANGHOLM INITIATIVE

BALANCE SHEET - CONTINUED

AT 31ST MARCH 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

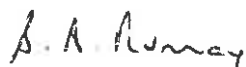
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 13th August 2018 and were signed on its behalf by:



G J Graham -Trustee



Mrs S A Murray -Trustee

THE LANGHOLM INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

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.

Income from government and other grants, whether 'capital' or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

The direct charitable costs of the charity include project costs. The expenditure here includes staff and other direct costs.

Governance costs

Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

Improvements to property	- 33.3% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost

Taxation

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

THE LANGHOLM INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31ST MARCH 2018

1. ACCOUNTING POLICIES - continued

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.

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Statement of Financial Activities.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	2,400	2,400

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2018 nor for the year ended 31st March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2018 nor for the year ended 31st March 2017.

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

4. STAFF COSTS

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

	2018	2017
	4	5
	<u>4</u>	<u>5</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,897	1	5,898
Charitable activities			
Contract income	8,872	-	8,872
Project management	12,523	-	12,523
Moorland project	-	58,746	58,746
South of Scotland Golden Eagle Project	-	76,005	76,005
Building a Future for Eskdale	-	24,500	24,500
Community Engagement & Project Development	-	5,000	5,000
Total	<u>27,292</u>	<u>164,252</u>	<u>191,544</u>
EXPENDITURE ON			
Charitable activities			
Contract income	11,367	-	11,367
Project management	7,147	-	7,147
Moorland project	-	65,880	65,880
South of Scotland Golden Eagle Project	-	73,823	73,823
Building a Future for Eskdale	-	15,157	15,157
Total	<u>18,514</u>	<u>154,860</u>	<u>173,374</u>
NET INCOME/(EXPENDITURE)	<u>8,778</u>	<u>9,392</u>	<u>18,170</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	8,343	39,992	48,335
TOTAL FUNDS CARRIED FORWARD	<u>17,121</u>	<u>49,384</u>	<u>66,505</u>

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st April 2017 and 31st March 2018	12,260	569	12,000	24,829
DEPRECIATION				
At 1st April 2017	12,260	569	4,800	17,629
Charge for year	-	-	2,400	2,400
At 31st March 2018	12,260	569	7,200	20,029
NET BOOK VALUE				
At 31st March 2018	-	-	4,800	4,800
At 31st March 2017	-	-	7,200	7,200

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	125	2,101
Grants receivable	-	19,090
	125	21,191

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other creditors	3,034	1,986

THE LANGHOLM INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018

9. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted funds				
General fund	17,121	(7,914)	1,427	10,634
Langholm Information Hub	-	635	308	943
Regeneration	-	-	300	300
	<u>17,121</u>	<u>(7,279)</u>	<u>2,035</u>	<u>11,877</u>
Restricted funds				
Moorland project	30,044	(25,191)	(4,853)	-
South of Scotland Golden Eagle Project	5,102	(5,102)	-	-
Building a Future for Eskdale	9,238	17,193	-	26,431
Community Engagement & Project				
Development	5,000	(2,965)	(2,035)	-
Richer Lives	-	671	-	671
Moorland Legacy	-	(2,746)	4,853	2,107
Wild Eskdale	-	(274)	-	(274)
	<u>49,384</u>	<u>(18,414)</u>	<u>(2,035)</u>	<u>28,935</u>
TOTAL FUNDS	<u>66,505</u>	<u>(25,693)</u>	<u>-</u>	<u>40,812</u>

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

9. 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	18,213	(26,127)	(7,914)
Langholm Information Hub	1,216	(581)	635
	<u>19,429</u>	<u>(26,708)</u>	<u>(7,279)</u>
Restricted funds			
Moorland project	9,453	(34,644)	(25,191)
South of Scotland Golden Eagle Project	14,177	(19,279)	(5,102)
Building a Future for Eskdale	47,250	(30,057)	17,193
Community Engagement & Project Development	14,511	(17,476)	(2,965)
Richer Lives	671	-	671
Moorland Legacy	7,149	(9,895)	(2,746)
Wild Eskdale	-	(274)	(274)
	<u>93,211</u>	<u>(111,625)</u>	<u>(18,414)</u>
TOTAL FUNDS	<u><u>112,640</u></u>	<u><u>(138,333)</u></u>	<u><u>(25,693)</u></u>

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	8,343	8,778	17,121
Restricted Funds			
Moorland project	37,177	(7,133)	30,044
South of Scotland Golden Eagle Project	2,920	2,182	5,102
Building a Future for Eskdale	(105)	9,343	9,238
Community Engagement & Project Development	-	5,000	5,000
	<u>39,992</u>	<u>9,392</u>	<u>49,384</u>
TOTAL FUNDS	<u><u>48,335</u></u>	<u><u>18,170</u></u>	<u><u>66,505</u></u>

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,292	(18,514)	8,778
Restricted funds			
Moorland project	58,747	(65,880)	(7,133)
South of Scotland Golden Eagle Project	76,005	(73,823)	2,182
Building a Future for Eskdale	24,500	(15,157)	9,343
Community Engagement & Project Development	5,000	-	5,000
	<u>164,252</u>	<u>(154,860)</u>	<u>9,392</u>
 TOTAL FUNDS	 <u>191,544</u>	 <u>(173,374)</u>	 <u>18,170</u>

10. RELATED PARTY DISCLOSURES

Catherine Lacey, who is the mother of E D Lacey, provided bookkeeping services to the charity. The total amount involved was £2,200 and no amounts were outstanding as at 31st March 2018.

THE LANGHOLM INITIATIVE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2018**

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Gifts	-	-	-	2
Donations	727	5,732	6,459	881
Grants	-	-	-	5,000
Membership fees	200	-	200	15
	<hr/>	<hr/>	<hr/>	<hr/>
	927	5,732	6,659	5,898
Charitable activities				
Contract income	7,534	2,577	10,111	8,587
Project management	10,968	4,986	15,954	12,523
Grants	-	79,916	79,916	163,350
Donations	-	-	-	1,186
	<hr/>	<hr/>	<hr/>	<hr/>
	18,502	87,479	105,981	185,646
Total incoming resources	<hr/>	<hr/>	<hr/>	<hr/>
	19,429	93,211	112,640	191,544
EXPENDITURE				
Charitable activities				
Wages	9,945	73,239	83,184	84,512
Postage, stationery & advertising	716	1,262	1,978	2,407
Sundries	646	87	733	1,602
Project management	-	15,954	15,954	12,523
Other project costs	516	15,534	16,050	60,734
Premises	9,613	60	9,673	6,922
Communication	1,942	1,631	3,573	1,980
Grants to individuals	-	2,378	2,378	-
	<hr/>	<hr/>	<hr/>	<hr/>
	23,378	110,145	133,523	170,680
Support costs				
Governance costs				
Independent examiner's fees	990	-	990	1,056
Bookkeeping & payroll administration	2,340	1,480	3,820	1,638
	<hr/>	<hr/>	<hr/>	<hr/>
	3,330	1,480	4,810	2,694
Total resources expended	<hr/>	<hr/>	<hr/>	<hr/>
	26,708	111,625	138,333	173,374

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THE LANGHOLM INITIATIVE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2018

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Net (expenditure)/income	<u>(7,279)</u>	<u>(18,414)</u>	<u>(25,693)</u>	<u>18,170</u>

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