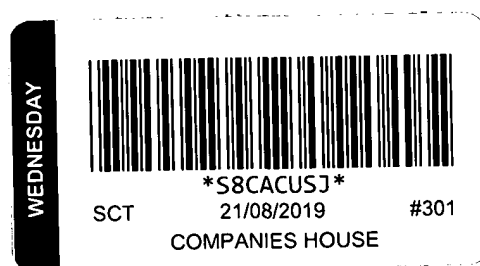


**REGISTERED COMPANY NUMBER: SC281827 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC036484**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST DECEMBER 2018  
FOR  
THE BUCCLEUCH CENTRE**



JRW  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

**THE BUCCLEUCH CENTRE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018**

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# **THE BUCCLEUCH CENTRE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2018**

The trustees who are also 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 31st December 2018. The trustees have adopted the 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 (FRS 102) (effective 1 January 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The principal objectives of the company are:

- To develop the Buccleuch Centre as a multi-purpose civic amenity which provides high quality facilities for artistic, social, community and educational purposes;
- To improve the quality of life in Langholm through attending or participating in arts events;
- To organise an all-year-round programme of performances, events, workshops, films, talks, seminars, etc. by local and national companies;
- To encourage the youth of the Langholm area to make use of the facilities, organise and take part in classes and workshops and attend events targeted at them as an audience.

#### **Volunteers**

Whilst the Centre operates with 5 part-time members of staff and a pool of bar staff who work as required the vast majority of activities are supported or undertaken by volunteers. The total number of volunteers is 63 who are all active on a regular basis. Activities undertaken by volunteers includes duty management, manning the ticket office, performing front of house duties at shows, table setting in restaurant and assisting in the coffee shop as well as being actively involved in the maintenance and enhancement of both the interior and exterior of the centre. Without these volunteers the centre would be unable to operate at the level that it currently does.

#### **Trustees**

The board of Trustees is comprised of a mixture of individuals who have been involved in the operation of the centre for many years, retired professionals who have an active involvement in the day-to-day operations of the centre and other working professionals who bring strong experience in areas such as Corporate Governance and Health & Safety. As a result of this mix of skills and experience we have a broad and strong board of Trustees.

The trustees meet twice a year as a combined group but meet more frequently either as members of the Management Committee which is responsible for the day-to-day operations of the Centre or of the Finance Committee which is responsible for the financial oversight of the Centre's operations. The centre management teams are in attendance at all meetings and some Trustees sit on both Committees to ensure strong links between the 2 Committees.

The 2 Committees have devolved responsibilities and formally report into the combined Trustees group at the 6 monthly meetings.

### **ACHIEVEMENT AND PERFORMANCE**

The charity was formally set up in 2005 and brought together individuals and groups with an interest in the well being of the Langholm community. Together they raised over £1,500,000 to create the Buccleuch Centre as a multi-purpose civic amenity.

The Centre opened in February 2007 and has held live music and arts events on a regular basis since then. The Centre has also been used for weddings, dinners, dances, cinema screenings, elections, meetings, training seminars and other events which are at the heart of community life in Langholm.

# **THE BUCCLEUCH CENTRE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2018**

### **ACHIEVEMENT AND PERFORMANCE**

An all year round programme of arts events has been put in place and is delivered by the Programme management team. Events are promoted by way of brochures as well as advertisement of planned events on the charity's website, via social media and through regular email communications to our user database.

The Centre's facilities and activities continue to impress our visitors and far exceed the expectations of this type of facility in a community the size of Langholm.

### **FINANCIAL REVIEW**

#### **Financial position**

During the year, income of £200,194 was received. Expenditure totalled £264,976, which includes a depreciation charge of £76,224. Total reserves at 31st December 2018 stood at £883,300.

#### **Reserves policy**

The net current assets held within the unrestricted fund at 31st December 2018 amounted to £67,355. The Trustees feel that this is sufficient to cover day to day operations of the charity for the next 12 months.

### **FUTURE PLANS**

Ongoing and future plans to sustain and expand the centre's operations include:

- Increasing customer numbers by a target percentage each year.
- Increased use of the North foyer for smaller events
- Increasing audience numbers for live screening events and matinée events
- Improve the use of the Centre by young people and children
- Online booking system to go live in 2019
- Continue to improve footfall and income from café
- Identifying best usage of social media to promote all aspects of the Centre's activities

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

SC281827 (Scotland)

#### **Registered Charity number**

SC036484

#### **Registered office**

Ashley Bank House  
Langholm  
Dumfriesshire  
DG13 0AN

**THE BUCCLEUCH CENTRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

G J Graham

Mrs A Bannatyne

Dr M D Tinker

- resigned 16.4.19

Ms B I Morrison

W S Young

Ms J Carruthers

R H McLure

G G N Cavers

**Company Secretary**

R N Gass

**Independent examiner**

JRW

Chartered Accountants

19 Buccleuch Street

Hawick

Roxburghshire

TD9 0HL

**Solicitors**

Turcan Connell

Princes Exchange

1 Earl Grey Street

Edinburgh

EH3 9EE

**Bankers**

Royal Bank of Scotland

High Street

Langholm

DG13 0JH

Approved by order of the board of trustees on 30th July 2019 and signed on its behalf by:



R N Gass - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE BUCCLEUCH CENTRE**

I report on the accounts for the year ended 31st December 2018 set out on pages five to seventeen.

**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 (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 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.

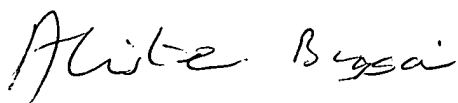
**Independent examiner's statement**

In the course of 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.



Alister Biggar  
Chartered Accountant  
JRW  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

30th July 2019

**THE BUCCLEUCH CENTRE**

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

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	36,641	-	36,641	53,481
<b>Charitable activities</b>	5				
Operation of theatre and venue		100,302	-	100,302	98,267
Other trading activities	3	63,201	-	63,201	75,879
Investment income	4	50	-	50	18
<b>Total</b>		<u>200,194</u>	<u>-</u>	<u>200,194</u>	<u>227,645</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	6	2,125	-	2,125	4,715
Other trading activities	7	46,153	-	46,153	52,203
		<u>48,278</u>	<u>-</u>	<u>48,278</u>	<u>56,918</u>
<b>Charitable activities</b>	8				
Operation of theatre and venue		147,217	69,481	216,698	241,702
<b>Total</b>		<u>195,495</u>	<u>69,481</u>	<u>264,976</u>	<u>298,620</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>4,699</u>	<u>(69,481)</u>	<u>(64,782)</u>	<u>(70,975)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>224,267</u>	<u>723,815</u>	<u>948,082</u>	<u>1,019,057</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>228,966</u></u>	<u><u>654,334</u></u>	<u><u>883,300</u></u>	<u><u>948,082</u></u>

The notes form part of these financial statements

**THE BUCCLEUCH CENTRE (REGISTERED NUMBER: SC281827)**

**BALANCE SHEET  
AT 31ST DECEMBER 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	14	805,445	873,823
<b>CURRENT ASSETS</b>			
Stocks	15	3,161	3,953
Debtors	16	3,749	5,046
Cash at bank and in hand		96,231	100,606
		<u>103,141</u>	<u>109,605</u>
<b>CREDITORS</b>			
Amounts falling due within one year	17	(25,286)	(35,346)
		<u>77,855</u>	<u>74,259</u>
<b>NET CURRENT ASSETS</b>			
		<u>883,300</u>	<u>948,082</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>883,300</u>	<u>948,082</u>
<b>NET ASSETS</b>			
		<u>883,300</u>	<u>948,082</u>
<b>FUNDS</b>	19		
Unrestricted funds		228,966	224,267
Restricted funds		654,334	723,815
<b>TOTAL FUNDS</b>		<u>883,300</u>	<u>948,082</u>

The notes form part of these financial statements



**BALANCE SHEET - CONTINUED**  
**AT 31ST DECEMBER 2018**

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

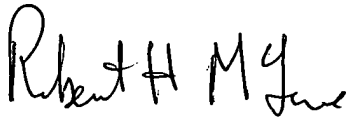
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

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 30th July 2019 and were signed on its behalf by:



R H McLure -Trustee



Ms B I Morrison -Trustee

## THE BUCCLEUCH CENTRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 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.

##### **Going concern assessment**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

##### **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 grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **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.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

##### **Allocation and apportionment of costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The charity identifies the costs which relate to its support functions and then identifies those which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance are apportioned to the key charitable activities undertaken in the year.

# THE BUCCLEUCH CENTRE

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

### 1. ACCOUNTING POLICIES - continued

#### Depreciation

Depreciation is calculated so as to write off the cost of the fixed assets less estimated residual value over their estimated useful life, commencing when the asset is brought into use.

Tenants Improvements -	over period of lease
Equipment, etc. -	20% straight line

#### Stocks

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

#### Taxation

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

#### Fund accounting

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

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

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

#### Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over them, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. More information on volunteers contribution to the charity is detailed in the Report of the Trustees.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

### 2. DONATIONS AND LEGACIES

	2018	2017
	£	£
Gifts	-	25,900
Donations	32,427	25,812
Gift aid	4,214	1,769
	<hr/>	<hr/>
	36,641	53,481
	<hr/>	<hr/>

**THE BUCCLEUCH CENTRE**

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

**3. OTHER TRADING ACTIVITIES**

	2018	2017
	£	£
Bar takings	28,408	36,689
Cafe takings	25,112	22,835
Cinema takings	8,013	10,098
Other income	1,668	6,257
	<u>63,201</u>	<u>75,879</u>

**4. INVESTMENT INCOME**

	2018	2017
	£	£
Investment income	<u>50</u>	<u>18</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2018	2017
	£	£
Ticket sales	72,593	68,796
Room hire	27,709	29,471
	<u>100,302</u>	<u>98,267</u>

**6. RAISING DONATIONS AND LEGACIES**

	2018	2017
	£	£
Staff costs	<u>2,125</u>	<u>4,715</u>

**7. OTHER TRADING ACTIVITIES**

	2018	2017
	£	£
Purchases	17,934	20,100
Staff costs	25,973	29,856
Bar & cafe expenses	1,772	1,958
Recruitment/training	474	289
	<u>46,153</u>	<u>52,203</u>

**THE BUCCLEUCH CENTRE**

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

**8. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 9)	Totals
	£	£	£
Operation of theatre and venue	189,968	26,730	216,698
	<u>          </u>	<u>          </u>	<u>          </u>

**9. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Operation of theatre and venue	23,145	3,585	26,730
	<u>          </u>	<u>          </u>	<u>          </u>

**10. NET INCOME/(EXPENDITURE)**

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

	2018	2017
	£	£
Auditors' remuneration	3,585	2,800
Depreciation - owned assets	76,224	74,960
	<u>          </u>	<u>          </u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**12. STAFF COSTS**

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

2018	2017
14	17
<u>          </u>	<u>          </u>

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

The key management personnel of the charitable company comprise the trustees, the general manager and the programming manager. None of the trustees were remunerated for their duties as trustees during the year. The total employee benefits of the key management personnel of the charitable company during the year were £21,382 (2017, £46,717).

**THE BUCCLEUCH CENTRE**

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

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	52,981	500	53,481
<b>Charitable activities</b>			
Operation of theatre and venue	98,267	-	98,267
Other trading activities	75,879	-	75,879
Investment income	18	-	18
<b>Total</b>	227,145	500	227,645
 <b>EXPENDITURE ON</b>			
Raising funds	56,918	-	56,918
<b>Charitable activities</b>			
Operation of theatre and venue	171,929	69,773	241,702
<b>Total</b>	228,847	69,773	298,620
 <b>NET INCOME/(EXPENDITURE)</b>	(1,702)	(69,273)	(70,975)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	225,969	793,088	1,019,057
 <b>TOTAL FUNDS CARRIED FORWARD</b>	224,267	723,815	948,082

**THE BUCCLEUCH CENTRE**

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

**14. TANGIBLE FIXED ASSETS**

	Tenants improvements £	Equipment, etc. £	Totals £
<b>COST</b>			
At 1st January 2018	1,525,254	322,179	1,847,433
Additions	-	7,846	7,846
	<hr/>	<hr/>	<hr/>
At 31st December 2018	1,525,254	330,025	1,855,279
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1st January 2018	664,216	309,394	973,610
Charge for year	66,007	10,217	76,224
	<hr/>	<hr/>	<hr/>
At 31st December 2018	730,223	319,611	1,049,834
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st December 2018	795,031	10,414	805,445
	<hr/>	<hr/>	<hr/>
At 31st December 2017	861,038	12,785	873,823
	<hr/>	<hr/>	<hr/>

**15. STOCKS**

	2018 £	2017 £
Stocks	3,161	3,953
	<hr/>	<hr/>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	1,104	2,401
Other debtors	2,645	2,645
	<hr/>	<hr/>
	3,749	5,046
	<hr/>	<hr/>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	1,057	2,428
VAT	3,005	2,931
Other creditors	11,552	12,823
Ticket sales received in advance	9,672	17,164
	<hr/>	<hr/>
	25,286	35,346
	<hr/>	<hr/>

**THE BUCCLEUCH CENTRE**

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

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
Fixed assets	161,611	643,834	805,445	873,823
Current assets	92,641	10,500	103,141	109,605
Current liabilities	(25,286)	-	(25,286)	(35,346)
	<u>228,966</u>	<u>654,334</u>	<u>883,300</u>	<u>948,082</u>

**19. MOVEMENT IN FUNDS**

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	224,267	4,699	228,966
<b>Restricted funds</b>			
Buccleuch Centre Improvements	558,491	(58,557)	499,934
The Studio	164,824	(10,924)	153,900
Theatre Lighting Project	500	-	500
	<u>723,815</u>	<u>(69,481)</u>	<u>654,334</u>
<b>TOTAL FUNDS</b>	<u>948,082</u>	<u>(64,782)</u>	<u>883,300</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	200,194	(195,495)	4,699
<b>Restricted funds</b>			
Buccleuch Centre Improvements	-	(58,557)	(58,557)
The Studio	-	(10,924)	(10,924)
	<u>-</u>	<u>(69,481)</u>	<u>(69,481)</u>
<b>TOTAL FUNDS</b>	<u>200,194</u>	<u>(264,976)</u>	<u>(64,782)</u>



**THE BUCCLEUCH CENTRE**

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

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
<b>Unrestricted Funds</b>			
General fund	225,969	(1,702)	224,267
<b>Restricted Funds</b>			
Buccleuch Centre Improvements	617,048	(58,557)	558,491
The Studio	176,040	(11,216)	164,824
Theatre Lighting Project	-	500	500
	<u>793,088</u>	<u>(69,273)</u>	<u>723,815</u>
<b>TOTAL FUNDS</b>	<u>1,019,057</u>	<u>(70,975)</u>	<u>948,082</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	227,145	(228,847)	(1,702)
<b>Restricted funds</b>			
Theatre Lighting Project	500	-	500
Buccleuch Centre Improvements	-	(58,557)	(58,557)
The Studio	-	(11,216)	(11,216)
	<u>500</u>	<u>(69,773)</u>	<u>(69,273)</u>
<b>TOTAL FUNDS</b>	<u>227,645</u>	<u>(298,620)</u>	<u>(70,975)</u>

# THE BUCCLEUCH CENTRE

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

### 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	225,969	2,997	228,966
<b>Restricted funds</b>			
Buccleuch Centre Improvements	617,048	(117,114)	499,934
The Studio	176,040	(22,140)	153,900
Theatre Lighting Project	-	500	500
	<u>793,088</u>	<u>(138,754)</u>	<u>654,334</u>
<b>TOTAL FUNDS</b>	<u>1,019,057</u>	<u>(135,757)</u>	<u>883,300</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	427,339	(424,342)	2,997
<b>Restricted funds</b>			
Theatre Lighting Project	500	-	500
Buccleuch Centre Improvements	-	(117,114)	(117,114)
The Studio	-	(22,140)	(22,140)
	<u>500</u>	<u>(139,254)</u>	<u>(138,754)</u>
<b>TOTAL FUNDS</b>	<u>427,839</u>	<u>(563,596)</u>	<u>(135,757)</u>

The restricted funds detailed above relate to grants received in respect of capital projects.

### 20. OTHER FINANCIAL COMMITMENTS

The company entered into a 25 year lease for The Buccleuch Centre at Buccleuch Place, Langholm with Dumfries & Galloway Council which commenced March 2005.

The company entered into a 25 year lease for the Studio at Maxwell Place, Langholm with Eskvale Properties Limited which commenced March 2013.

**THE BUCCLEUCH CENTRE**

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

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2018.