

Charity number: SC042448  
Company number: SC403138

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 March 2016**

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**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

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**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Legal and administrative information**

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**Charity number** SC042448

**Company registration number** SC403138

**Business address** 32-34 Nithsdale Road  
Glasgow  
G41 2AN

**Registered office** 57 Newlands Rd  
Glasgow  
G43 2JP

|                 |               |             |
|-----------------|---------------|-------------|
| <b>Trustees</b> | Samantha Moir | Chairperson |
|                 | Louise Allan  |             |
|                 | Laura Thom    |             |

**Secretary** Laura Thom

**Accountants** 23W Limited  
23 Woodvale Ave  
Glasgow  
G46 6RG

## **Merry Go Round Glasgow** **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report)** **for the year ended 31 March 2016**

The trustees present their report and the financial statements for the year ended 31 March 2016. The trustees, who are also directors of Merry Go Round Glasgow for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

##### *Governing document*

The company is incorporated as a company limited by guarantee without share capital. The liability of the members is limited to £1. The company is registered as a Scottish Charity No. SC042448. The charity is governed by its Articles of Association, incorporated on 7th July 2011.

##### *Appointment of Trustees and overnance*

Trustees are elected at the Annual General Meeting on the basis of nominations received from members. Trustees may also be co-opted during the year to fill vacancies. Merry-Go-Round Glasgow has a board of Trustees who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Board has three members from a variety of professional backgrounds relevant to the work of the charity.

##### *Trustee appointments*

There were no changes to the board of directors and Samantha Moir, Louise Allan and Laura Thom remain the three trustees. Laura Thom took on the role of secretary in place of Louise Allan. Samantha Moir remained as chair. Additional board members are now being sought to strengthen the skills base.

#### **Objectives and activities**

##### *Objects and Activities*

The objects of the Trust shall be to advance education for the public benefit and in particular: The prevention or relief of poverty, the advancement of citizenship or community development, the advancement of environmental protection or improvement.

#### **Achievements and performance**

##### *Overall performance*

The trustees are happy at the overall performance of the business and achievements throughout the year with total customer sales increasing 7.8% on last year. In addition, Merry-go-round has developed a number of opportunities, as well as receiving business and board member awards.

All activity results in Merry-go-round being able to meet it's charitable aims of: providing low cost goods to the community, accepting donations of unwanted children's goods, providing volunteering and employment opportunities, and bringing the community together through social and supportive activities.

##### *Notable Achievements*

Merry-go-round became a certified Revolve store in August 2015 ([www.revolvereuse.com](http://www.revolvereuse.com)). Revolve is Scotland's national re-use quality standard, and being certified allows us to show our customers that we are a quality organisation committed to maintaining standards and professionalism. As part of the certification programme, Merry-go-round also achieved the EFQM Committed to Excellence Award - a pan European business improvement award that highlights our commitment to continuous improvement. The staff and board found the certification process to be very useful and worthwhile. Having a nationally recognised quality standard is a fantastic promotional tool, and helps to maintain our reputation as a professional and reliable business.

In June, Chairperson and founder Samantha Moir was presented with 'Highly Commended' in the Board Member of the year category at the Jobs and Business Glasgow annual awards.

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2016**

*Funding*

Merry-go-round secured funding from Zero Waste Scotland to increase the amount of goods we are able to re-use through a series of pop up sale events. The funding also supported us to lease a van and commence a pick up service for donations through the National Re-use Phonenumber.

Funding was also secured through the Glasgow City Council Graduate fund, providing 50% of the cost of a full time Partnerships officer. This allowed us to draw down funding from the Robertson trust that was pledged last year and recruit a graduate into the position. The main aim of this position is to increase the number of partnership agencies that we work with, along the number of free packs that we give out through referral.

*Staffing*

The staff and board held two facilitated development sessions, which resulted in a number of actions being taken forward. Most notably, a staff restructure was undertaken with a stockroom manager post being created.

Three further retail posts were secured through Community Jobs Scotland allowing us to recruit two unemployed young people for a period of 6 months.

We ended the year with 7 paid staff (5FTE).

*Events*

Over the course of this year, Merry-go-round hosted 148 events (down from 403 events the previous year) with 2434 people attending in total (2200 the previous year). We continue to host a range of different types of regular events to appeal to a wide audience and to maintain the balance of free support classes with chargeable activities. We continued to add new events in response to demand and this year trialled baby disco's in a neighbouring venue, which proved very successful.

We continued to host one-off sales and community events such as sales preview nights, meet Santa, hosting the children's garden at Bungo in the Back lanes and an evening swap event in support of Pass it on Week.

In order to increase sales and throughput of stock, a pop up shop was created for three days in East Kilbride shopping centre. This proved to be extremely successful and identified that the concept of temporary additional sales outlets is one that should be pursued further. This led to the application for funding to Zero Waste Scotland for a series of pop up sales and events.

Merry-go-round also ran a second maternity event - The Southside Mother and Baby Fayre - attracting over 200 people and allowing us to reach a valuable new audience of parents-to-be. This unique event not only showcases Merry-go-round products but also information and activities for families in the Southside.

**Financial review**

The total incoming resources for the year ended 31st March 2016 were £107,140 (2015: £93,248). Income from grant funding amounted to £43,548 (2015: £32,575).

Total resources expended were £104,977 (2015: £81,584) leaving net incoming resources for the year of £2,163 (2015: £11,664).

Funds carried forward at the end of the year total £35,847, of which £35,677 are unrestricted and £171 restricted.

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2016**

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*Purpose of unrestricted funds*

The unrestricted funds provide no less than 3 months trading costs and are a contingency against unexpected costs or a downturn in shop income.

**Plans for future periods**

The main focus for the upcoming period will be to deliver on the Zero Waste Scotland funding by organising a number of pop up shops and large sales events. This will allow Merry-go-round to increase sales opportunities and the throughput of stock which will be our main priority in the coming year. The Partnership officer position will also contribute to this by increasing the number of agencies and free packs of goods that we provide, which in turn will support us to deliver our charitable aim of helping local families by providing vital children's and maternity goods.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Merry Go Round Glasgow for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

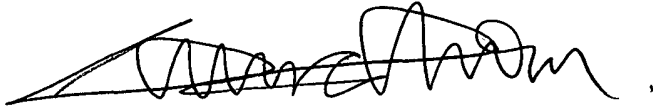
**Small company provisions**

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

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2016**

On behalf of the board

A handwritten signature in black ink, appearing to read 'Laura Thom', with a long horizontal line extending to the left.

Laura Thom  
**Secretary**

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Merry Go Round Glasgow.**

I report on the accounts for the year ended 31 March 2016 set out on pages 2 to 15.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) 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. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

**Basis of Independent examiner's statement**

My examination is 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

**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 trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with section 386 of the Companies Act 2006; and
  - accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... *Alison Marr* 23W Ltd.

22nd December 2016

**Alison Marr**  
Chartered Accountant (ICAS)  
**Independent examiner**  
23W Limited  
23 Woodvale Ave  
Glasgow  
G46 6RG



**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 March 2016**

|   | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2016<br>Total<br>£ | 2015<br>Total<br>£ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                               |       |                            |                          |                    |                    |
| Incoming resources from generating funds:               |       |                            |                          |                    |                    |
| Voluntary income  | 2     | -                          | 43,548                   | 43,548             | 32,830             |
| Activities for generating funds                         | 3     | 63,507                     | -                        | 63,507             | 58,935             |
| Investment income                                       | 4     | 15                         | -                        | 15                 | 21                 |
| Other incoming resources                                | 5     | 70                         | -                        | 70                 | 1,462              |
| <b>Total incoming resources</b>                         |       | <u>63,592</u>              | <u>43,548</u>            | <u>107,140</u>     | <u>93,248</u>      |
| <b>Resources expended</b>                               |       |                            |                          |                    |                    |
| Purchases   |       | 221                        | 4,021                    | 4,242              | 1,577              |
| Commission paid   |       | 1,897                      | -                        | 1,897              | 1,919              |
| Staff costs   | 7     | 35,864                     | 34,067                   | 69,931             | 51,062             |
| Operating leases  |       | 11,056                     | 944                      | 12,000             | 12,000             |
| Establishment costs                                     |       | 5,795                      | 832                      | 6,627              | 5,371              |
| Motor and travelling expenses                           |       | 894                        | 2,298                    | 3,192              | 906                |
| Independent Examiners fee                               |       | 720                        | -                        | 720                | 720                |
| Legal and professional fees                             |       | 13                         | 230                      | 243                | 1,643              |
| Communications and IT                                   |       | 808                        | -                        | 808                | 796                |
| Post & stationery                                       |       | 203                        | 10                       | 213                | 210                |
| Shop & office consumables                               |       | 1,574                      | -                        | 1,574              | 2,694              |
| Depreciation and impairment                             |       | 567                        | 100                      | 667                | 467                |
| Advertising & marketing                                 |       | 469                        | 1,096                    | 1,566              | 1,263              |
| Other costs   |       | 626                        | -                        | 626                | 162                |
| Merchant Charges  |       | 671                        | -                        | 671                | 794                |
| <b>Total resources expended</b>                         |       | <u>61,378</u>              | <u>43,598</u>            | <u>104,977</u>     | <u>81,584</u>      |
| <b>Net incoming/(outgoing) resources for the year /</b> |       |                            |                          |                    |                    |
| <b>Net income/(expense) for the year</b>                |       | 2,214                      | (50)                     | 2,163              | 11,664             |
| Total funds brought forward                             |       | <u>33,463</u>              | <u>221</u>               | <u>33,684</u>      | <u>22,020</u>      |
| <b>Total funds carried forward</b>                      |       | <u>35,677</u>              | <u>171</u>               | <u>35,847</u>      | <u>33,684</u>      |

The notes on pages 10 to 15 form an integral part of these financial statements.

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 March 2016**

|   | Notes | £             | 2016<br>£     | £             | 2015<br>£     |
|---|-------|---------------|---------------|---------------|---------------|
| <b>Fixed assets</b>                                   |       |               |               |               |               |
| Tangible assets                                       | 10    |               | 857           |               | 723           |
| <b>Current assets</b>                                 |       |               |               |               |               |
| Debtors   | 11    | 12,854        |               | 6,143         |               |
| Cash at bank and in hand                              |       | 33,003        |               | 30,861        |               |
|   |       | <u>45,857</u> |               | <u>37,004</u> |               |
| <b>Creditors: amounts falling due within one year</b> | 12    | (10,866)      |               | (4,043)       |               |
| <b>Net current assets</b>                             |       |               | <u>34,991</u> |               | <u>32,961</u> |
| <b>Net assets</b>                                     |       |               | <u>35,848</u> |               | <u>33,684</u> |
| <b>Funds</b>  | 13    |               |               |               |               |
| Restricted income funds                               |       |               | 171           |               | 221           |
| Unrestricted income funds                             |       |               | 35,677        |               | 33,463        |
| <b>Total funds</b>                                    |       |               | <u>35,848</u> |               | <u>33,684</u> |

The Balance Sheet continues on the following page.

The notes on pages 10 to 15 form an integral part of these financial statements.

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31 March 2016**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2016.

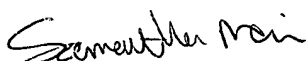
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements 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 profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 22 December 2016 and signed on its behalf by



**Samantha Moir**  
**Director**

**The notes on pages 10 to 15 form an integral part of these financial statements.**

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2016**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

**1.2. 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:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

**1.3. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**1.4. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery                      -     25% straight line

**Merry Go Round Glasgow**  
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**Notes to financial statements**  
**for the year ended 31 March 2016**

**1.5. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**2. Voluntary income**

|                   | <b>Restricted<br/>funds<br/>£</b> | <b>2016<br/>Total<br/>£</b> | <b>2015<br/>Total<br/>£</b> |
|-------------------|-----------------------------------|-----------------------------|-----------------------------|
| Donations         | -                                 | -                           | 255                         |
| Grants receivable | 43,548                            | 43,548                      | 32,575                      |
|                   | <u>43,548</u>                     | <u>43,548</u>               | <u>32,830</u>               |

**3. Activities for generating funds**

|             | <b>Unrestricted<br/>funds<br/>£</b> | <b>2016<br/>Total<br/>£</b> | <b>2015<br/>Total<br/>£</b> |
|-------------|-------------------------------------|-----------------------------|-----------------------------|
| Shop income | 63,507                              | 63,507                      | 58,935                      |
|             | <u>63,507</u>                       | <u>63,507</u>               | <u>58,935</u>               |

**4. Investment income**

|                          | <b>Unrestricted<br/>funds<br/>£</b> | <b>2016<br/>Total<br/>£</b> | <b>2015<br/>Total<br/>£</b> |
|--------------------------|-------------------------------------|-----------------------------|-----------------------------|
| Bank interest receivable | 15                                  | 15                          | 21                          |
|                          | <u>15</u>                           | <u>15</u>                   | <u>21</u>                   |

**5. Other incoming resources**

|              | <b>Unrestricted<br/>funds<br/>£</b> | <b>2016<br/>Total<br/>£</b> | <b>2015<br/>Total<br/>£</b> |
|--------------|-------------------------------------|-----------------------------|-----------------------------|
| Other income | 70                                  | 70                          | 1,462                       |
|              | <u>70</u>                           | <u>70</u>                   | <u>1,462</u>                |

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2016**

**6. Net incoming resources for the year**

|  | <b>2016</b> | <b>2015</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Net incoming resources is stated after charging:                 |             |             |
| Depreciation and other amounts written off tangible fixed assets | 667         | 467         |
|  | <u>667</u>  | <u>467</u>  |

**7. Employees**

| <b>Employment costs</b> | <b>2016</b>   | <b>2015</b>   |
|-------------------------|---------------|---------------|
|                         | <b>£</b>      | <b>£</b>      |
| Wages and salaries      | 69,828        | 50,665        |
| Other costs             | 102           | 397           |
|                         | <u>69,930</u> | <u>51,062</u> |

No employee received emoluments of more than £60,000 (2015 : None).

**Number of employees**

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

| <b>2016</b>   | <b>2015</b>   |
|---------------|---------------|
| <b>Number</b> | <b>Number</b> |
| 5             | 4             |
| <u>5</u>      | <u>4</u>      |

Consultancy fees of £230 (2015:£1,143) were paid to trustee Samantha Moir during the year. The fees were in respect of the management and co-ordination of grant spend, recruitment and management of sessional staff, co-ordinating of activities and monitoring and reporting against milestones.

**9. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2016**

**10. Tangible fixed assets**

|                        | <b>Plant and<br/>machinery</b> | <b>Total</b> |
|------------------------|--------------------------------|--------------|
|                        | <b>£</b>                       | <b>£</b>     |
| <b>Cost</b>            |                                |              |
| At 1 April 2015        | 1,868                          | 1,868        |
| Additions              | 800                            | 800          |
| At 31 March 2016       | <u>2,668</u>                   | <u>2,668</u> |
| <b>Depreciation</b>    |                                |              |
| At 1 April 2015        | 1,145                          | 1,145        |
| Charge for the year    | 666                            | 666          |
| At 31 March 2016       | <u>1,811</u>                   | <u>1,811</u> |
| <b>Net book values</b> |                                |              |
| At 31 March 2016       | <u>857</u>                     | <u>857</u>   |
| At 31 March 2015       | <u>723</u>                     | <u>723</u>   |

**11. Debtors**

|               | <b>2016</b>   | <b>2015</b>  |
|---------------|---------------|--------------|
|               | <b>£</b>      | <b>£</b>     |
| Other debtors | <u>12,854</u> | <u>6,143</u> |

**12. Creditors: amounts falling due  
within one year**

|                              | <b>2016</b>   | <b>2015</b>  |
|------------------------------|---------------|--------------|
|                              | <b>£</b>      | <b>£</b>     |
| Accruals and deferred income | <u>10,866</u> | <u>4,043</u> |

**13. Analysis of net assets between funds**

|   | <b>Unrestricted<br/>funds</b> | <b>Restricted<br/>funds</b> | <b>Total<br/>funds</b> |
|---|-------------------------------|-----------------------------|------------------------|
|   | <b>£</b>                      | <b>£</b>                    | <b>£</b>               |
| Fund balances at 31 March 2016 as represented by: |                               |                             |                        |
| Tangible fixed assets                             | 686                           | 171                         | 857                    |
| Current assets                                    | 45,857                        | -                           | 45,857                 |
| Current liabilities                               | (10,866)                      | -                           | (10,866)               |
|   | <u>35,677</u>                 | <u>171</u>                  | <u>35,848</u>          |

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2016**

| <b>14. Unrestricted funds</b> | <b>At<br/>1 April<br/>2015<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>At<br/>31 March<br/>2016<br/>£</b> |
|-------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|---------------------------------------|
| General Fund                  | <u>33,463</u>                        | <u>63,592</u>                       | <u>(61,378)</u>                     | <u>35,677</u>                         |

**Purposes of unrestricted funds**

This balance will be used in the future running of the charity.

| <b>15. Restricted funds</b> | <b>At<br/>1 April<br/>2015<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>Gains and<br/>losses<br/>£</b> | <b>At<br/>31 March<br/>2016<br/>£</b> |
|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------------|------------------------|-----------------------------------|---------------------------------------|
| Designated fund             | <u>221</u>                           | <u>43,548</u>                       | <u>(43,598)</u>                     | <u>-</u>               | <u>-</u>                          | <u>171</u>                            |

**Purposes of restricted funds**

Net book value of fixed assets purchased with grant funding.

| <b>Analysis of Funding</b>          | <b>Amounts b/f<br/>1 April 2015</b> | <b>Amounts<br/>rec'd in yr</b> | <b>Amounts<br/>spent in yr</b> | <b>Funds c/f<br/>31 March 2016</b> |
|-------------------------------------|-------------------------------------|--------------------------------|--------------------------------|------------------------------------|
| Communities and Families Fund Grant | 1,521                               | -                              | 1,521                          | -                                  |
| Other funders                       | <u>-6143</u>                        | <u>54,391</u>                  | <u>42,027</u>                  | <u>6,221</u>                       |
|                                     | <u>-</u>                            | <u>54,391</u>                  | <u>43,548</u>                  | <u>6,221</u>                       |

**16. Financial commitments**

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

|                            | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Expiry date:</b>        |                   |                   |
| Between one and five years | <u>14,622</u>     | <u>12,000</u>     |

**17. Indemnity insurance**

The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.



**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2016**

**18. Company limited by guarantee**

Merry Go Round Glasgow is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**The following pages do not form part of the statutory accounts.**

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 March 2016**

|   | <b>2016</b> |                | <b>2015</b> |               |
|---|-------------|----------------|-------------|---------------|
|   | £           | £              | £           | £             |
| <b>Incoming resources</b>                             |             |                |             |               |
| <b>Incoming resources from generating funds:</b>      |             |                |             |               |
| <i>Voluntary income</i>                               |             |                |             |               |
| Donations   |             | -              |             | 255           |
| Grants receivable                                     |             | 43,548         |             | 32,575        |
|   |             | <u>43,548</u>  |             | <u>32,830</u> |
| <i>Activities for generating funds</i>                |             |                |             |               |
| Shop income   |             | 63,507         |             | 58,935        |
|   |             | <u>63,507</u>  |             | <u>58,935</u> |
| <i>Investment income</i>                              |             |                |             |               |
| Bank interest receivable                              |             | 15             |             | 21            |
|   |             | <u>15</u>      |             | <u>21</u>     |
| <b>Total incoming resources from generating funds</b> |             | <u>107,070</u> |             | <u>91,786</u> |
| <b>Other incoming resources</b>                       |             |                |             |               |
| Other income  |             | 70             |             | 1,462         |
|   |             | <u>70</u>      |             | <u>1,462</u>  |
| <b>Total incoming resources</b>                       |             | <u>107,140</u> |             | <u>93,248</u> |
| <b>Resources expended</b>                             |             |                |             |               |
| <b>Costs of generating funds:</b>                     |             |                |             |               |
| Fundraising trading:                                  |             |                |             |               |
| cost of goods sold and other costs                    |             |                |             |               |

**Merry Go Round Glasgow**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 March 2016**

|   | <b>2016</b> | <b>2015</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Charitable activities</b>                          |             |             |
| <b>Operation of the shop</b>                          |             |             |
| <i>Activities undertaken directly</i>                 |             |             |
| Cost of events  | 4,072       | 782         |
| Purchases   | 170         | 795         |
| Commission paid                                       | 1,897       | 1,919       |
| Staff - Wages & Salaries                              | 69,828      | 50,665      |
| Staff - Other   | -           | 142         |
| Volunteers expenses                                   | 102         | 255         |
| Op. lease - Land & buildings                          | 12,000      | 12,000      |
| Establishment - Rates & water                         | 1,124       | 528         |
| Establishment - Light & heat                          | 1,754       | 1,602       |
| Establishment - Rep. & maint.                         | 1,730       | 2,006       |
| Establishment - Insurance                             | 280         | 264         |
| Establishment - Other                                 | 215         | 902         |
| Shopfitting   | 1,524       | 69          |
| Motor vehicle expenses                                | 2,900       | 755         |
| Other motor & travel expenses                         | 292         | 151         |
| Professional - Other                                  | 243         | 1,643       |
| Office expenses - Telephone                           | 808         | 796         |
| Office expenses - Other                               | 213         | 210         |
| Shop & Office consumables                             | 1,574       | 2,694       |
| Depreciation & impairment                             | 667         | 467         |
| Advertising & marketing                               | 1,566       | 1,263       |
| Other costs   | 626         | 162         |
| Merchant Charges                                      | 671         | 794         |
|   | <hr/>       | <hr/>       |
|   | 104,256     | 80,864      |
|   | <hr/>       | <hr/>       |
| <b>Operation of the shop total expenditure</b>        | 104,256     | 80,864      |
|   | <hr/>       | <hr/>       |
| <b>Total charitable activity expenditure</b>          | 104,256     | 80,864      |
|   | <hr/> <hr/> | <hr/> <hr/> |
| <b>Governance costs</b>                               |             |             |
| <i>Activities undertaken directly</i>                 |             |             |
| Professional - Accountancy fees                       | 720         | 720         |
| Office expenses - Other                               | (1)         | (1)         |
|   | <hr/>       | <hr/>       |
|   | 719         | 719         |
|   | <hr/>       | <hr/>       |
| <b>Total governance costs</b>                         | 719         | 719         |
|   | <hr/> <hr/> | <hr/> <hr/> |
| <b>Net incoming/(outgoing) resources for the year</b> | 2,165       | 11,665      |
|   | <hr/> <hr/> | <hr/> <hr/> |