

Merry-Go-Round Glasgow

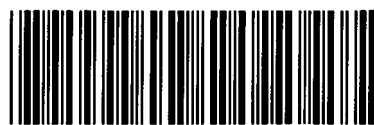
Charity No. SC042448

Company No. SC403138

Trustees' Report and Unaudited Accounts

31 March 2019

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COMPANIES HOUSE

Merry-Go-Round Glasgow

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Merry-Go-Round Glasgow
TRUSTEES ANNUAL REPORT

Merry Go Round

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2019.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. SC403138

Charity No. SC042448

Principal Office

32-34 Nithsdale Road
Glasgow
G41 2AN

Registered Office

57 Newlands Road
Glasgow
G43 2JP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

L. Allan
R. Burns (Resigned 8 October 2018)
L. Dent
S. Moir
L. Thom

Accountants

23W Limited
23 Woodvale Ave
Glasgow
G46 6RG

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document 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.

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TRUSTEES ANNUAL REPORT

The main activities undertaken in relation to those purposes is the provision of 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.

ACHIEVEMENTS AND PERFORMANCE

The trustees are happy with the overall performance of the business and achievements throughout the year. Sales are up by 13.6% (£92k versus £81k in 2017-18), customer numbers are up from around 7600 to around 8000, the number of items sold has increased from around 21k to around 23k and the total weight diverted from landfill has broken the 8 ton barrier for the first time since we opened.

This year's focus has continued to be aligned to our core aims of:

- Making available low cost, high quality, second-hand baby goods
- Supporting local families through a wide range of groups and activities
- Aiming to create happier families by improving the wellbeing of children / parents in the early years through our partnership work, volunteering opportunities and events.

In addition to this our team have also been focused on preparing for the redevelopment and expansion of our main premises on Nithsdale Road in Glasgow.

The charity has continued to invest in staff development and growth of the business and income as well as expanding the partnership and events programme in line with our communities' needs.

This year's focus

This year's aim has been to focus on growing sales, extending our partnership programme and improving the effectiveness of our processing hub in Tollcross.

To support these aims we:

- Ran Briggait events in May and October 2018
- Withdrew from our concession spaces which were generating minimal income but utilising vital capacity.
- Continued selling unique items and pram parts on e-bay.
- Secured a new lease for the shop unit next to our existing store in Nithsdale Road.
- Expanded the scope of processing being carried out in our Tollcross site.

Events

Over the course of this year, Merry-go-round hosted 140 events with 850 people attending in total.

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. Our programme includes support activities, meet ups, one off information events, seasonal events and community events such as Christmas Preview Event, Strathbungo's Window Wanderland and Bungo in the Back lanes.

Funding

Merry-go-Round received funding from a number of sources totalling £57k in this financial year:

Merry-Go-Round Glasgow

TRUSTEES ANNUAL REPORT

- Funding from the Voluntary Action Fund has allowed us to recruit a Volunteer Coordinator.
- The Robertson Trust, the Cattanach and the Glasgow City Council Graduate funds provided funding for our Partnership Officer. This included an extension from the Robertson Trust for years 4 and 5 following successful completion of 3 year funding period for this post. Cattanach funding is for a period of 2 years
- The Cattanach also supported funding towards our new role of Operations Officer.
- Robertson Enterprise funded the majority of the Operations Officer role and allowed us to develop a proper processing system at our Tollcross site. This is a 3 year award reducing over time
- Awards for All are also funding the Events Coordinator post and equipment for the new events space, however this funding is being rolled on to the 19-20 financial year.

Staffing

We continued to operate a more inclusive approach with staff, which worked so successfully last year. We've seen this translate to tangible business results with our increase in sales and have worked collaboratively with the entire team, and will continue to do so, in anticipation of the newly expanded shop opening.

We ended the year with 9 paid staff (6.3 FTE).

Partnership programme

Our partnership programme is continuing to expand at a pace with the number of agencies registered increasing from 86 to 124 at the end of this financial year. Through these relationships we have been able to provide 652 packs to families in need, as well as 10 larger items (e.g. prams) an increase of more than 40% on the previous year.

FINANCIAL REVIEW

The total income for the year ended 31st March 2019 was £154,546 (2018:£127,270). Income from grant funding amounted to £54,669 (2018:£39,359). Total expenditure was £140,978 (2018: £120,433), leaving net income for the year of £13,568 (2018:£6,867).

Funds carried forward at the end of the year total £ 41,926 of which £41,607 are unrestricted and £319 restricted.

Policy on reserves

The aim is for unrestricted funds to provide for 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 singular focus for 2019-20 will be the redevelopment and expansion of our shop on Nithsdale Road. This will require the shop to be closed for 8 weeks while it is completely redeveloped, extending into the unit next door. This will allow us to have 75% more stock on display and we are currently forecasting this will double our sales income.

In addition we will have a much extended events space, allowing us to offer a more comprehensive set of events to the local community and to recruit for a new Events Coordinator role. As part of the expansion we will be recruiting additional staff for both the shop and in our operations centre in Tollcross.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Merry-Go-Round Glasgow
TRUSTEES ANNUAL REPORT

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 five members from a variety of professional backgrounds relevant to the work of the charity.

Trustees

Ross Burns took the decision to step down from the board due to other commitments. Ross's marketing responsibilities have been taken on by our partnership officer.

A new candidate has already been identified to join the board and will be confirmed in the next few months. The new board member has a strong operations and project management background which will be invaluable through the shop expansion and as we continue to improve stock processing at our Tollcross site.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S. Moir
Trustee

19 December 2019

A handwritten signature in black ink, appearing to read 'S. Moir', is written over the printed name and title.

Merry-Go-Round Glasgow
INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of Merry-Go-Round Glasgow

I report on the accounts of Merry-Go-Round Glasgow for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

As the trustees of the charity (and also its directors for the purposes of company law) you 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 trustees consider that an audit is not required for this year under the Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations.

As examiner it is my responsibility to:

- examine the accounts under s.44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005;
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 the view given by the accounts.

Independent examiner's statement

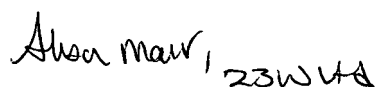
In connection with my examination, no matter has come to my attention:

(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
- to prepare accounts which accord with the accounting records and 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.

 Alison Marr, 23W Ltd

Alison Marr
Chartered Accountant (ICAS)
23W Limited
23 Woodvale Ave
Glasgow
G46 6RG
19 December 2019

Merry-Go-Round Glasgow
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2019

| | | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|---|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| | Notes | | | | |
| Income and endowments from: | | | | | |
| Donations and legacies | 4 | 1,750 | - | 1,750 | 4,965 |
| Charitable activities | 5 | 98,122 | 54,669 | 152,791 | 122,292 |
| Investments | 6 | 5 | - | 5 | 13 |
| Total | | 99,877 | 54,669 | 154,546 | 127,270 |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 86,611 | 54,367 | 140,978 | 120,433 |
| Total | | 86,611 | 54,367 | 140,978 | 120,433 |
| Net income | 9 | 13,266 | 302 | 13,568 | 6,837 |
| Net income before other gains/(losses) | | 13,266 | 302 | 13,568 | 6,837 |
| Net movement in funds | | 13,266 | 302 | 13,568 | 6,837 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 28,341 | 17 | 28,358 | 21,521 |
| Total funds carried forward | | 41,607 | 319 | 41,926 | 28,358 |

Merry-Go-Round Glasgow
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2019

| | 2019 | 2018 |
|--|----------------------|---------------------|
| | £ | £ |
| Income | 154,541 | 127,257 |
| Interest and investment income | 5 | 13 |
| Gross income for the year | <u>154,546</u> | <u>127,270</u> |
| Expenditure | 140,473 | 120,243 |
| Depreciation and charges for impairment of fixed assets | 505 | 190 |
| Total expenditure for the year | <u>140,978</u> | <u>120,433</u> |
| Net income before tax for the year | <u>13,568</u> | <u>6,837</u> |
| Net income for the year | <u><u>13,568</u></u> | <u><u>6,837</u></u> |

Merry-Go-Round Glasgow**BALANCE SHEET**

at 31 March 2019

| Company No. SC403138 | Notes | 2019 £ | 2018 £ |
|--|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 12 | 516 | 601 |
| | | <u>516</u> | <u>601</u> |
| Current assets | | | |
| Debtors | 13 | 3,136 | 1,555 |
| Cash at bank and in hand | | 63,437 | 38,526 |
| | | <u>66,573</u> | <u>40,081</u> |
| Creditors: Amount falling due within one year | 14 | (25,163) | (12,324) |
| Net current assets | | <u>41,410</u> | <u>27,757</u> |
| Total assets less current liabilities | | <u>41,926</u> | <u>28,358</u> |
| Net assets excluding pension asset or liability | | <u>41,926</u> | <u>28,358</u> |
| Total net assets | | <u>41,926</u> | <u>28,358</u> |
| The funds of the charity | | | |
| Restricted funds | 15 | | |
| Restricted income funds | | 319 | 17 |
| | | <u>319</u> | <u>17</u> |
| Unrestricted funds | 15 | | |
| General funds | | 41,607 | 28,341 |
| | | <u>41,607</u> | <u>28,341</u> |
| Reserves | 15 | | |
| Total funds | | <u>41,926</u> | <u>28,358</u> |

The trustees have prepared the accounts in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005 and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 19 December 2019

And signed on its behalf by:

S. Moir
Trustee



19 December 2019

for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

NOTES TO THE ACCOUNTS

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

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

Tangible fixed assets and depreciation

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

| | |
|-------------------|-------------------|
| Plant & machinery | 25% straight line |
|-------------------|-------------------|

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are not valued as stock at the year end.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and demand deposits with banks.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

Merry-Go-Round Glasgow
NOTES TO THE ACCOUNTS

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Cashflow

The charity has taken advantage of the exemption in FRS102 SORP (paragraph 14.1) from the requirement to produce a cashflow statement because it was a small charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ |
|---|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 4,965 | - | 4,965 |
| Charitable activities | 82,933 | 39,359 | 122,292 |
| Investments | 13 | - | 13 |
| Total | 87,911 | 39,359 | 127,270 |
| Expenditure on: | | | |
| Charitable activities | 81,016 | 39,417 | 120,433 |
| Total | 81,016 | 39,417 | 120,433 |
| Net income | 6,895 | (58) | 6,837 |
| Net income before other gains/(losses) | 6,895 | (58) | 6,837 |
| Other gains and losses: | | | |
| Net movement in funds | 6,895 | (58) | 6,837 |
| Reconciliation of funds: | | | |
| Total funds brought forward | 21,446 | 75 | 21,521 |
| Total funds carried forward | 28,341 | 17 | 28,358 |

4 Income from donations and legacies

| | Unrestricted | Total 2019 | Total 2018 |
|-----------|--------------|---------------|---------------|
| | £ | £ | £ |
| Donations | 1,750 | 1,750 | 4,965 |
| | <u>1,750</u> | <u>1,750</u> | <u>4,965</u> |

5 Income from charitable activities

| | Unrestricted | Restricted | Total 2019 | Total 2018 |
|-----------------|---------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| Shops & events | 91,522 | - | 91,522 | 80,548 |
| Grant funding | - | 54,669 | 54,669 | 39,359 |
| Insurance claim | - | - | - | 1,835 |
| Rental income | 6,600 | - | 6,600 | 550 |
| | <u>98,122</u> | <u>54,669</u> | <u>152,791</u> | <u>122,292</u> |

6 Income from investments

| | Unrestricted | Total 2019 | Total 2018 |
|----------|--------------|---------------|---------------|
| | £ | £ | £ |
| Interest | 5 | 5 | 13 |
| | <u>5</u> | <u>5</u> | <u>13</u> |

7 Expenditure on charitable activities

| | Unrestricted | Restricted | Total 2019 | Total 2018 |
|---|---------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| <i>Expenditure on charitable activities</i> | | | | |
| Cost of events | 2,536 | 6,345 | 8,881 | 11,425 |
| Purchases | 366 | 3,174 | 3,540 | 1,898 |
| Commission paid | 809 | - | 809 | - |
| Advertising & marketing | 154 | 165 | 319 | 1,236 |
| Other costs per note 8 | 82,746 | 44,684 | 127,429 | 105,874 |
| | <u>86,611</u> | <u>54,367</u> | <u>140,978</u> | <u>120,433</u> |

Merry-Go-Round Glasgow
NOTES TO THE ACCOUNTS

8 Other expenditure

| | Unrestricted | Restricted | Total 2019 | Total 2018 |
|---|---------------------|-------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Employee costs | 51,981 | 38,461 | 90,442 | 67,879 |
| Motor and travel costs | 3,011 | 1,921 | 4,932 | 5,905 |
| Premises costs | 17,678 | 2,969 | 20,647 | 26,621 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 388 | 118 | 505 | 190 |
| General administrative costs | 8,472 | 1,215 | 9,687 | 3,997 |
| Legal and professional costs | 1,216 | - | 1,216 | 1,282 |
| | <u>82,746</u> | <u>44,684</u> | <u>127,429</u> | <u>105,874</u> |

9 Net income before transfers

| | 2019 | 2018 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 505 | 190 |
| Independent Examiner's fee | 780 | 780 |

10 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

| Trustee | Remuneration | Pension | Other benefits |
|----------------|---------------------|----------------|---------------------------|
| L. Allan | 3,282 | - | - |

One or more of the trustees has been paid expenses in the current or prior periods.

| | 2019 Number | 2018 Number |
|---------------------------------------|--|------------------------|
| Number of trustees paid expenses | 1 | - |
| The nature of the reimbursed expenses | Reimbursement of out of pocket expenses incurred on behalf of the charity. | |
| | £ | £ |
| Total expenses reimbursed to trustees | 272 | - |

Merry-Go-Round Glasgow

NOTES TO THE ACCOUNTS

11 Staff costs

| | | |
|-----------------------|---------------|---------------|
| Salaries and wages | 87,964 | 66,903 |
| Social security costs | 1,055 | 609 |
| Pension costs | 973 | 110 |
| | <u>89,992</u> | <u>67,622</u> |

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

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

| | 2019 Number | 2018 Number |
|------------------------|----------------|----------------|
| Operation of the shops | 9 | 5 |
| | <u>9</u> | <u>5</u> |

12 Tangible fixed assets

| | Plant & machinery £ | Total £ |
|------------------------------------|---------------------------|--------------|
| Cost or revaluation | | |
| At 1 April 2018 | 3,468 | 3,468 |
| Additions | 420 | 420 |
| At 31 March 2019 | <u>3,888</u> | <u>3,888</u> |
| Depreciation and impairment | | |
| At 1 April 2018 | 2,867 | 2,867 |
| Depreciation charge for the year | 505 | 505 |
| At 31 March 2019 | <u>3,372</u> | <u>3,372</u> |
| Net book values | | |
| At 31 March 2019 | <u>516</u> | <u>516</u> |
| At 31 March 2018 | <u>601</u> | <u>601</u> |

13 Debtors

| | 2019 £ | 2018 £ |
|--------------------------------|--------------|--------------|
| Other debtors | 25 | 281 |
| Prepayments and accrued income | 3,111 | 1,274 |
| | <u>3,136</u> | <u>1,555</u> |

14 Creditors:

amounts falling due within one year

| | 2019 £ | 2018 £ |
|---------------------------------|---------------|---------------|
| Other taxes and social security | - | 522 |
| Accruals and deferred income | 25,163 | 11,802 |
| | <u>25,163</u> | <u>12,324</u> |

15 Movement in funds

| | At 1 April 2018 | Incoming resources (including other gains/losses) £ | Resources expended £ | £ | At 31 March 2019 £ |
|---------------------------------|--------------------|--|----------------------------|----------|-----------------------------|
| Restricted funds: | | | | | |
| Restricted income funds: | | | | | |
| | 17 | 54,669 | (54,367) | - | 319 |
| <i>Total</i> | <u>17</u> | <u>54,669</u> | <u>(54,367)</u> | <u>-</u> | <u>319</u> |
| Unrestricted funds: | | | | | |
| General funds | 28,341 | 99,877 | (86,611) | - | 41,607 |
| Revaluation Reserves: | | | | | |
| Total funds | <u>28,358</u> | <u>154,546</u> | <u>(140,978)</u> | <u>-</u> | <u>41,926</u> |

Restricted funds represent the net book value of fixed assets purchased with grant funding.

Unrestricted funds will be used in the future running of the charity.

| | At 1 April 2018 | Amounts received in yr | Resources expended | £ | At 31 March 2019 |
|----------------------------|--------------------|------------------------------|-----------------------|----------|------------------------|
| Analysis of Funding | | | | | |
| Robertson Trust | 7,207 | 12,000 | -11,764 | | 7,443 |
| Other funders | 817 | 58,649 | -42905 | | 16,561 |
| | <u>8,024</u> | <u>70,649</u> | <u>(54,669)</u> | <u>-</u> | <u>24,004</u> |

16 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--------------------|----------------------------|--------------------------|---------------|
| Fixed assets | 196 | 319 | 515 |
| Net current assets | 41,411 | - | 41,411 |
| | <u>41,607</u> | <u>319</u> | <u>41,926</u> |

Merry-Go-Round Glasgow
NOTES TO THE ACCOUNTS

17 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

| | 2019 | 2019 | 2018 | 2018 |
|--|------------------|--------------|------------------|--------------|
| | Land and | Other | Land and | Other |
| | buildings | | buildings | |
| | £ | £ | £ | £ |
| Operating leases with expiry date: | | | | |
| Within one year | 4,401 | - | - | - |
| In the second to fifth years inclusive | 13,800 | 3,225 | 19,668 | 3,225 |
| | <u>18,201</u> | <u>3,225</u> | <u>19,668</u> | <u>3,225</u> |

Pension commitments

| | 2019 | 2018 |
|---|-------------|-------------|
| | £ | £ |
| The pension cost charge to the company amounted to: | | |
| | <u>973</u> | <u>110</u> |

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

19 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.