

REGISTERED COMPANY NUMBER: SC266343 (Scotland)  
REGISTERED CHARITY NUMBER: SC035538

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 MARCH 2019  
FOR  
THE GARSCUBE COMMUNITY FOUNDATION**

**COMPANIES HOUSE  
EDINBURGH**

**24 DEC 2019**

**FRONT DESK**



**THE GARSCUBE COMMUNITY FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2019**

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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 31 March 2019. 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 charitable company are:

- To relieve poverty particularly among the residents of North Glasgow ("the Operating Area").
- Particularly among residents of the Operating Area to relieve unemployment, for the public benefit in such ways as may be thought fit, including assistance to find employment; to advance education; to promote training with reference to skills which will assist in obtaining employment.
- To respond to the wide and varying needs of all local groups within the Operating Area.

**Grantmaking**

Income is generated through donations and fundraising activities. These monies will be distributed by the trustees to the relevant activities as undertaken in the promotion of the charity's objectives.

The strategy which the trustees adopt is to consider applications and select individuals, groups or projects that they can assist financially to fulfil the charity's objectives.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

In the year ended 31 March 2019 the trustees were successful in obtaining various donations and, in addition, various fundraising events were undertaken to raise funds. The charity paid out grants to individuals, groups and projects to promote its objectives.

The charity continues to receive further assistance from Queens Cross Housing Association and Queens Cross Workspace by way of staff time and administrative support. The charity's aims and objectives reflect the Association's and the Workspace's wider action objectives and this support was given free of charge to promote these aims.

**FINANCIAL REVIEW**

**Financial position**

A detailed Statement of Financial Activities can be found at page 5 of these financial statements.

The charity in 2019 reported grants, donations and fundraising income of £43,932 (2018: £23,778).

The cost of direct charitable activities increased in the year under review. As a result there was a decrease in surplus for the year to £2,535 (2018: surplus £3,267). Grants and donations awarded totalled £24,539 (2018: £9,927).

**Reserves policy**

The trustees will continue to strive to ensure that adequate reserves are accumulated to allow for ongoing activities. The trustees regularly monitor the financial situation of the charity.

**Going concern**

The charitable company has cash resources and has no requirement for external borrowings. The trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Garscube Community Foundation is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2019**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association the trustees may be appointed and removed by the members of the charity, subject to each member being allowed to appoint no more than three individuals at any given time.

Trustees are appointed taking into consideration their skills and knowledge of the charity.

**Induction and training of new trustees**

New trustees will receive personal induction prior to and on appointment.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC266343 (Scotland)

**Registered Charity number**

SC035538

**Registered office**

45 Firhill Road  
Glasgow  
G20 7BE

**Trustees**

Emily Devers	- resigned 20.12.18
Bridget K McGeechan	
Helen McLellan	
Sarah M Gordon	
Derek Iggo	
Anne Ramsay	- appointed 16.5.19

**Independent examiner**

Hardie Caldwell LLP  
Chartered Accountants  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

**Bankers**

The Co-operative Bank  
29 Gordon Street  
Glasgow  
G1 3PF

**Solicitors**

Burness Paull LLP  
120 Bothwell Street  
Glasgow  
G2 7JL

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2019**

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**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Garscube Community Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER**

So far as the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware, and each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

**INDEPENDENT EXAMINER**

Marion Hopper, Partner in Hardie Caldwell LLP, Chartered Accountants, acted as independent examiner for the year ended 31 March 2019 and has indicated her willingness to continue in office.

Approved by order of the board of trustees on 20 December 2019 and signed on its behalf by:



Bridget K McGeechan - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GARSCUBE COMMUNITY FOUNDATION**

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I report on the accounts for the year ended 31 March 2019 set out on pages five to fourteen.

### **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.

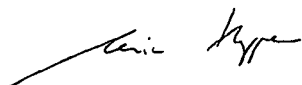
### **Independent examiner's statement**

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.



Marion Hopper  
Hardie Caldwell LLP  
Chartered Accountants  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

20 December 2019

**THE GARSCUBE COMMUNITY FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	8,207	33,706	41,913	22,033
Other trading activities	4	2,019	-	2,019	1,745
<b>Total</b>		10,226	33,706	43,932	23,778
<b>EXPENDITURE ON</b>					
Raising funds	5	-	8,315	8,315	9,208
Charitable activities	6				
Local community support costs		8,032	18,184	26,216	11,303
<b>Total</b>		8,032	26,499	34,531	20,511
<b>NET INCOME</b>		2,194	7,207	9,401	3,267
<b>Transfers between funds</b>	15	260	(260)	-	-
<b>Net movement in funds</b>		2,454	6,947	9,401	3,267
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		4,825	4,394	9,219	5,952
<b>TOTAL FUNDS CARRIED FORWARD</b>		7,279	11,341	18,620	9,219

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE GARSCUBE COMMUNITY FOUNDATION (REGISTERED NUMBER: SC266343)**

**BALANCE SHEET  
AT 31 MARCH 2019**

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	13	3,326	-	3,326	8,326
Cash at bank		5,189	24,552	29,741	7,728
		<u>8,515</u>	<u>24,552</u>	<u>33,067</u>	<u>16,054</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(1,236)	(13,211)	(14,447)	(6,835)
		<u>7,279</u>	<u>11,341</u>	<u>18,620</u>	<u>9,219</u>
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>7,279</u>	<u>11,341</u>	<u>18,620</u>	<u>9,219</u>
<b>NET ASSETS</b>					
		<u><u>7,279</u></u>	<u><u>11,341</u></u>	<u><u>18,620</u></u>	<u><u>9,219</u></u>
<b>FUNDS</b>					
Unrestricted funds:	15				
General fund				7,279	4,825
Restricted funds				11,341	4,394
				<u>18,620</u>	<u>9,219</u>
<b>TOTAL FUNDS</b>					
				<u><u>18,620</u></u>	<u><u>9,219</u></u>

The notes form part of these financial statements



**BALANCE SHEET - CONTINUED**  
**AT 31 MARCH 2019**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 20 December 2019 and were signed on its behalf by:



Bridget K McGeechan -Trustee



Sarah M Gordon -Trustee

## THE GARSCUBE COMMUNITY FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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#### 1. STATUS OF THE COMPANY

The charity is a company limited by guarantee, incorporated and registered in Scotland, under company number SC266343, and has no share capital. The liability of each member in the event of winding up is limited to £1.

The charity's registered number is SC035538.

The registered office is 45 Firhill Road, Glasgow, G20 7BE.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements of the charity 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 Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

##### **Going concern**

The charitable company has cash resources and has no requirement for external borrowings. The Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements. There are no known material uncertainties about the charity's ability to continue as a going concern.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **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.

##### **Expenditure**

Costs relating to raising funds and charitable activities costs are charged to the Statement of Financial Activities on an accruals basis, inclusive of irrecoverable Value Added Tax. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been directly attributed to one of the categories of expenditure.

Fundraising events expenses includes all costs incurred in the undertaking of activities to raise funds for the charity.

Charitable activities costs includes the cost of grants and donations awarded within the terms of the objects of the charity, together with the necessary support costs incurred in providing the resources for the administrative function of the charity to provide a basis for ongoing activities.

Governance costs, a category within support costs, are costs attributable to compliance with the charity's constitutional and statutory requirements.

## THE GARSCUBE COMMUNITY FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

#### 2. ACCOUNTING POLICIES - continued

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds are held for the furtherance of the charity's objectives and are expendable at the discretion of the Trustees.

Monies given by the donor where a restriction has been placed on the use thereof, or the restriction arises from the conditions of an appeal, etc are deemed to be restricted funds, in that they may only be expended for the specified purpose or in furtherance of a particular aspect of the objects of the charity.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value after allowing for any trade discounts due.

##### **Debtors**

Other debtors are recognised at the settlement amount due.

##### **Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and cash on hand which is available on demand.

##### **Creditors**

Accrued expenses are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Accrued expenses are recognised at their settlement amount.

#### 3. DONATIONS AND LEGACIES

	2019	2018
	£	£
Grants and Donations	41,913	22,033

Included in the above are grants from Queens Cross Housing Association and Queens Cross Workspace of £20,000 (2018: £10,000), Glasgow City Council of £10,000 (2018: £2,622) and Foundation Scotland of £nil (2018: £1,985).

#### 4. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Fundraising events	2,019	1,745

#### 5. RAISING FUNDS

##### **Raising donations and legacies**

	2019	2018
	£	£
Gala day expenses	8,315	9,208

**THE GARSCUBE COMMUNITY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs (See note 7)	Grant funding of activities (See note 8)	Support costs (See note 9)	Totals
	£	£	£	£
Local community support costs	412	24,539	1,265	26,216

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2019	2018
	£	£
Sundry expenses incl. fundraising	412	147

**8. GRANTS PAYABLE**

	2019	2018
	£	£
Local community support costs	24,539	9,927

The total grants paid to institutions during the year was as follows:

	2019	2018
	£	£
John Paul Academy	-	500
Glasgow Kayak Club	240	-
Westercommon Star Football Club	-	864
Abercorn School	1,125	550
Queens Cross Housing Association	2,100	182
St Marys Primary School	-	500
Maryhill Directory	-	500
Tall Ships	-	900
Partick Thistle Football Camp	-	325
Buddies Club	450	-
Shakespeare Youth Club	500	-
Oakgrove Primary School	500	-
Westercommon Sewing Club	200	-
Safe Till 6	300	-
	5,415	4,321

The total grants paid to individuals during the year was as follows:

	2019	2018
	£	£
Grants and donations awarded	19,124	5,606

**THE GARSCUBE COMMUNITY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**9. SUPPORT COSTS**

	Governance costs £
Local community support costs	1,265
	<u>1,265</u>

Support costs, included in the above, are as follows:

	2019 Local community support costs £	2018  Total activities £
Independent Examiner's fees	1,265	1,229
	<u>1,265</u>	<u>1,229</u>

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

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

	2019 £	2018 £
Independent Examiner's fees	1,265	1,229
	<u>1,265</u>	<u>1,229</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**THE GARSCUBE COMMUNITY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	500	21,533	22,033
Other trading activities	1,745	-	1,745
<b>Total</b>	<b>2,245</b>	<b>21,533</b>	<b>23,778</b>
<b>EXPENDITURE ON</b>			
Raising funds	-	9,208	9,208
<b>Charitable activities</b>			
Local community support costs	5,697	5,606	11,303
<b>Total</b>	<b>5,697</b>	<b>14,814</b>	<b>20,511</b>
<b>NET INCOME</b>	<b>(3,452)</b>	<b>6,719</b>	<b>3,267</b>
Transfers between funds	2,325	(2,325)	-
<b>Net movement in funds</b>	<b>(1,127)</b>	<b>4,394</b>	<b>3,267</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	5,952	-	5,952
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>4,825</b>	<b>4,394</b>	<b>9,219</b>

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

	2019 £	2018 £
Trade debtors	3,326	3,326
Other debtors	-	5,000
	<b>3,326</b>	<b>8,326</b>

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

	2019 £	2018 £
Accrued expenses	14,447	6,835

**THE GARSCUBE COMMUNITY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**15. MOVEMENT IN FUNDS**

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	4,825	2,194	260	7,279
<b>Restricted funds</b>				
Community Gala Day	-	260	(260)	-
Community Chest	4,394	6,947	-	11,341
	<u>4,394</u>	<u>7,207</u>	<u>(260)</u>	<u>11,341</u>
<b>TOTAL FUNDS</b>	<u>9,219</u>	<u>9,401</u>	<u>-</u>	<u>18,620</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	10,226	(8,032)	2,194
<b>Restricted funds</b>			
Community Gala Day	8,575	(8,315)	260
Community Chest	25,131	(18,184)	6,947
	<u>33,706</u>	<u>(26,499)</u>	<u>7,207</u>
<b>TOTAL FUNDS</b>	<u>43,932</u>	<u>(34,531)</u>	<u>9,401</u>

**Comparatives for movement in funds**

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
<b>Unrestricted Funds</b>				
General fund	5,952	(3,452)	2,325	4,825
<b>Restricted Funds</b>				
Community Gala Day	-	2,325	(2,325)	-
Community Chest	-	4,394	-	4,394
	<u>-</u>	<u>6,719</u>	<u>(2,325)</u>	<u>4,394</u>
<b>TOTAL FUNDS</b>	<u>5,952</u>	<u>3,267</u>	<u>-</u>	<u>9,219</u>

**THE GARSCUBE COMMUNITY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**15. MOVEMENT IN FUNDS - continued**

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	2,245	(5,697)	(3,452)
<b>Restricted funds</b>			
Community Gala Day	11,533	(9,208)	2,325
Community Chest	10,000	(5,606)	4,394
	<u>21,533</u>	<u>(14,814)</u>	<u>6,719</u>
<b>TOTAL FUNDS</b>	<u><u>23,778</u></u>	<u><u>(20,511)</u></u>	<u><u>3,267</u></u>

**Comparatives for analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total funds At 31.03.18 £
Current assets	6,054	10,000	16,054
Current liabilities	(1,229)	(5,606)	(6,835)
	<u>4,825</u>	<u>4,394</u>	<u>9,219</u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2019.