

**Report of the Directors and**  
**Audited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**Glasgow Eco Trust**  
**(Formerly Dumbarton Road Corridor Environment Trust)**  
**Charity Number SC035954**  
**Company Number SC273114**

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**For the Year Ended 31 March 2020**

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**Report of the Trustees**  
**for the Year Ended 31 March 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

TRUSTEES:	A Busby T Munro A Reid J Mitchell C Lavelle
SECRETARY:	Vacant
REGISTERED OFFICE:	Heart of Scotstoun Community Centre 64 Balmoral Street GLASGOW G14 0BL
REGISTERED COMPANY NUMBER:	SC273114
REGISTERED CHARITY NUMBER:	SC035954
AUDITORS:	Armstrong Watson Audit Limited 1st Floor 24 Blythswood Square GLASGOW G2 4BG
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 2020**

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 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective from January 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the Trust is to deliver a wide range of environmental projects and services across the west of Glasgow.

Glasgow Eco Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association. Company registration number SC273114. It is recognised as a charity for tax purposes by HMRC and by the Office of the Scottish Charity Regulator [OSCR] (Charity Number SC035954). The Trust changed its name on the 1st November 2018 from the Dumbarton Road Corridor Environment Trust in order to reflect the increase in the area in which the Trust operates.

The principal office is:  
Glasgow Eco Trust  
Heart of Scotstoun Community Centre  
64 Balmoral Street  
GLASGOW  
G14 0BL

The company's objects are:

- (1) The advancement of education through volunteering and training opportunities and promoting and delivering a range of activities and services related to supporting environmentally sustainable living and helping to assist participants in obtaining paid employment.
- (2) The advancement of citizenship or community development by providing information about community projects and events and by encouraging volunteering, community engagement and regeneration through physical, social and economic infrastructure improvements and by encouraging the formation and development of local groups which harness the skills and energy of the local community and promote community cohesion.
- (3) The provision of recreational facilities or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- (4) The advancement of environmental protection or improvement through providing volunteering opportunities for clean ups and community space development and through encouraging environmentally friendly modes of travel and environmentally sustainable living.
- (5) The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage by promoting environmentally, economically and socially sustainable practices which assist people of limited means to reduce expenditure and by those suffering social isolation to engage in environmental improvement projects and other appropriate activities.
- (6) To promote, operate and /or support other charitable projects and initiatives for the benefit of the community within the Operating Area and to do so in a manner which respects the priorities set from time to time by the community within the operating area.

**DIRECTORS**

The Directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

A Busby  
T Munro  
A Reid  
J Mitchell  
C Lavelle

The company is limited by guarantee and no such interest was held by any Director during the year.

Membership of the Trust is open to any individual having an interest in the objectives of the Trust.

Management of the Trust is in the hands of the Directors who are appointed by the members at the annual general meeting and who meet regularly throughout the year. Induction and training procedures are in place to ensure the understanding of expectations and responsibilities of new members to the board.

Day to day management of the Trust is delegated to the Project Manager Neil Lovelock.

**Report of the Trustees**  
**for the Year Ended 31 March 2020**

**REVIEW OF ACTIVITIES**

**Results**

The income and expenditure account on page 8 show a deficit of £34,455 (2019: £45,923) for the year.

**Financial Information**

The Trust has over the last financial year had to operate within the financial resources available to it. The Trust continues to look for additional sources of funding and generated income to expand its range of activities and the Trust will continue to work on initiatives to improve the environment and communities within its operational area in the year ended 31 March 2021.

**Funds**

The principal source of funding is a grant from Glasgow City Council's Integrated Grant Fund.

Unrestricted funds are the funds generated by the Trust through undertaking environmental work and bike recycling activity. These funds are available to be used by the Trustees in furtherance of the Charity's objectives.

Restricted Funds comprise grants and donations received by the Charity which are applied in accordance with the funders requirements.

The funding of the Trust operations is heavily dependent on Glasgow City Council Integrated Grant Fund, which was awarded for the six months to 30 September 2020. The Trust successfully applied for funding from the new Glasgow Communities Fund which was awarded from 1 October 2020. During the past year the Trust has taken steps to diversify its funding streams as well as increase the amount of income generated through the sale of services to others. The levels of generated income will be further developed in the future.

**Share Capital and Reserves**

The Trust is a charitable company limited by guarantee and does not have share capital. The Unrestricted Reserves as at 31 March 2020 were £19,367 (2019: £14,569) Restricted reserves amount to £1,444,469 (2019 :£1,483,722) The Trust has a policy of having three months of operational funds in the unrestricted reserves and the Trustees are working to achieve this level.

**Risk review / management**

The committee have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established so that the necessary steps can be taken to lessen the risks.

**Vision**

Our vision is of vibrant, thriving and resilient communities where people are inspired and empowered to get active, get involved and make a difference for their communities, future generations and the planet.

**Mission**

Glasgow Eco Trust exists to protect and enhance the local environment and to increase the wellbeing and resilience of local people and communities.

**Strategic Objectives**

The strategic objectives over the next 5 years are:

- To protect and enhance the local environment
- To increase the wellbeing and resilience of local people and communities
- To be an excellent organisation that delivers high quality services and added value to the people and communities we serve.

**Community Engagement**

The Trust will continue to engage with local communities on the above issues in order to:

- Increase our profile with all of our stakeholders
- Increase involvement in our organisation and activities
- Increase investment through securing funding and generating income
- Increase the impact of our activities on our stakeholders and communities

**Review of activities**

The Trust continues to work hard to protect and enhance the local environment and to increase the wellbeing and resilience of local people and communities and a key feature of our work is partnership working. Glasgow Eco Trust is also an active member of several local and city wide networks. Our activities are delivered under the following key work areas:

**1) Information and Advocacy**

Information and awareness raising on a range of environmental issues including: Monthly eNews letter - regular sent to over 600 subscribers per month and all issues are available on our website. Consultations and campaigns- hosted a University of Glasgow community development student placement who assisted with undertaking a community survey to which over 300 people responded, responding to various consultations and coordinating and participating local campaign activity such as the campaign against the WH Malcolm gasification plant, Victoria Park Working Group; Area Partnership representation, held a School Run Summit for schools in G11 to G15 postcode area's and active Social media presence.

**Report of the Trustees**  
**for the Year Ended 31 March 2020**

**REVIEW OF ACTIVITIES (Continued)**

**2) Community Spaces**

Maintenance, improvement and development of community spaces including redeveloping Applefield Garden at Gartnavel Royal Hospital, garden at Corpus Christi Primary and Heart of Scotstoun Community Garden. Also working with Community Safety Glasgow and Clean Glasgow for local support to the Neighbourhood Improvement Volunteers programme.

**3) De'is On Wheels community bike workshop**

Refurbishment of unwanted bikes and encouraging cycling. Received over 270 bike donations; refurbished and sold over 210 bikes and had over 200 customers for services and repairs and also sent almost 3 tonnes of metal for recycling.

**4) Active Travel**

Undertook a range of activities to encourage people to walk and cycle especially for everyday journeys including Play on Pedals (14 sessions, 172 participants) adult learn to ride (16 sessions, 95 participants) and adult led rides (62 sessions, 222 participants).

**5) Community Green Team**

Across all programmes we have had 29 (24) regular volunteers and 88 (154) occasional volunteers contribute a total of 1703 hours (1947 hours) volunteer time. At a Living Wage of £9.00 per hour (£8.75) this equates to £15,327 (£17,036).

**6) Partnership Working**

A key feature of our work including DRC local voluntary sector network; Glasgow Community Cycling Network; Victoria Park Community Trust, an active member of several local and city wide networks. Hosted the Aye Cycle Glasgow networking event with 44 people from 27 organisations attending.

**7) Striving to be an excellent organisation**

Governance – continue to strengthen and develop the board; Quality management – achieved the Revolve Reuse Quality Standard, EFQM Committed to Excellence and the Volunteer Friendly award; Also a Living Wage employer. Strategic Development – completed work on stakeholder engagement and community engagement; Impact measuring and reporting on our impact.

**Awards and Accreditation**

Accreditation - EFQM Committed to Excellence 1 Star recognition.

Accreditation- De'is On Wheels community bike workshop is a Revolve Reuse accredited centre.

Accreditation - Volunteer Friendly Award.

**Heart of Scotstoun Community Centre**

Managing the transfer of Heart of Scotstoun Community Centre to Heart of Scotstoun Ltd.

**Future Plans**

Moving forward the Trust will continue to deliver services that meet the needs of the community whilst diversifying its funding and income streams in order to achieve its Vision and Mission

**Trustee's Report Impact of the COVID-19 pandemic**

The COVID-19 pandemic has had a significant impact on our society, communities and the economy and, unfortunately, many people have lost their lives. We now have some sense of hope with the emergence of a vaccine to treat the virus. And the response from our communities has been both humbling and inspiring.

In terms of the impact on Glasgow Eco Trust we closed our office back in March and the bike workshop in early April. All of our activities and services stopped at this time.

In terms of staffing, for those staff whose positions were funded they have been working from home since March. For other staff we were able to use the UK Government's Job Retention Scheme and place those staff on furlough, although one was just for the three weeks. The other moved to flexible furlough from August and is still on flexible furlough. The Team met weekly using online technology.

Similarly, the Board of trustees also moved to weekly online calls during the lockdown to keep on top of a rapidly changing situation. This action helped ensure the safety and wellbeing of our staff, volunteers, customers and service users. The Board has now returned to the regular monthly meetings albeit this is still online.

In terms of volunteers we provided remote support to our volunteers during the full lockdown. When restrictions eased we engaged with the volunteers to look at how we would be able to re-start some of our volunteer activities. We have been able to re-start our workshop assistant role. However this is in a much reduced capacity and with strict COVID-19 procedures in place.

In terms of services we were in the fortunate position that bike workshop was exempt from closure. However, the workshop remained closed for almost a month whilst we familiarised ourselves with the latest Government guidance and reviewed our procedures and ways of working. We made numerous changes to ensure that we were COVID compliant and that our staff were able to work safely. These changes included moving to an online booking and payment system. As a Revolve accredited venue we were able to access support via the Revolve programme which was of great benefit. We were also able to access support from Cycling UK's Key Worker Fund and the Scotland Cycle Repair Scheme and we have serviced and repaired nearly 300 bikes during this time.

**Report of the Trustees**  
**for the Year Ended 31 March 2020**

In terms of other services, we hosted a weekly call for local voluntary organisations and other community partners throughout lockdown and that has now reduced to a monthly call. We have kept our website up to date, issued regular eNewsletters and been active on social media. We have also been able to re-start some of our outdoor activities including adult led cycle rides and Bikeability Level 2. This change is in line with guidance from the Scottish Government, British Cycling and other relevant bodies. The adult led rides have been very well received by the participants in terms of social interaction and helping their physical and mental health and wellbeing

We have worked closely with our community partners to support each other to respond to the needs of our communities. And we have also developed some new partnerships during this period including as part of the Glasgow Community Food Network.

Funding and finance were uncertain with regards to Glasgow City Council Integrated Grants Fund. This funding was extended until the end of Sep 2020 and then we were successful in securing 2.5 years of funding from their new Glasgow Communities Fund.

Our earned income dropped significantly, during what would be our busiest time of the year. We have managed to secure funding from the Third Sector Resilience Fund, the Small Business Grant and other small pockets of funding. We have also continued to raise funds via our website, much of which is eligible for gift aid. And in the late summer we were able to re-start our bike sales. Together this has allowed us to keep moving forward.

We feel we have managed to navigate our way through the pandemic reasonably well whilst ensuring we continued to deliver services and we are in a position to contribute to the community led recovery as we build back better.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees (who are also directors of Glasgow Eco Trust for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable Law). The financial statements are required by law to 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 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the Trustees are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Armstrong Watson Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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



T Munro Director

Date: 6th March 2021

**Independent auditor's report to the members and trustees of Glasgow Eco Trust**  
**Charity Number SC035954**

We have audited the financial statements of Glasgow Eco Trust, Charity number SC035954 for the year ended 31 March 2020 on pages 8 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material uncertainty related to going concern**

We draw attention to note 1.2 in the financial statements, which indicates that whilst the Trustees strongly believe that the charity is a going concern, the forecasts for the ensuing 12 months from the date of signing the financial statements are reliant upon the timing of certain incomes being received. As stated in note 1.2, these events or conditions, along with the other matters as set forth in the note 1.2, indicate that a material uncertainty exists that may cast doubt on the Charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, other than the financial statements and our Report of the Auditors thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime

**Respective responsibilities of the trustees and auditor**

As explained more fully in the Statement of Trustees' responsibilities set out on page 5, the trustees' (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.



**Independent auditor's report to the members and trustees of Glasgow Eco Trust**  
**Charity Number SC035954**

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm) <<http://www.frc.org.uk/apb/scope/private.cfm>>.

**Use of our report**

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Armstrong Watson Audit Limited*

Martin Johnston CA, Statutory Auditor

For and on behalf of Armstrong Watson Audit Limited  
Glasgow

Date: *22nd March 2021*

**Income and Expenditure Account**  
**for the Year Ended 31 March 2020**

	Notes	2020 £	2019 As restated £
<b>INCOMING RESOURCES</b>		112,233	101,424
Administrative expenses		<u>(146,688)</u>	<u>(147,347)</u>
<b>OPERATING (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	(34,455)	(45,923)
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
<b>(DEFICIT) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>(34,455)</u></u>	<u><u>(45,923)</u></u>

The results for the year are further analysed in the Statement of Financial Activities on page 9

**Statement of Financial Activities**  
**for the Year Ended 31 March 2020**

		Unrestricted Funds	Restricted Funds	Total Year to 31/03/2020	Total Year to 31/03/2019 As restated
	Notes	£	£	£	£
<b>Income and Endowments from:</b>					
Donations and Grants	5	5,276	88,843	94,119	77,294
Charitable Activities	6	16,114	2,000	18,114	24,130
Investments	7	-	-	-	-
<b>Total</b>		<b>21,390</b>	<b>90,843</b>	<b>112,233</b>	<b>101,424</b>
<b>Expenditure on:</b>					
Raising Funds	8	-	3,385	3,385	3,344
Charitable activities	9	34,554	108,749	143,303	144,003
<b>Total</b>		<b>34,554</b>	<b>112,134</b>	<b>146,688</b>	<b>147,347</b>
<b>Net Income (Expenditure)</b>		<b>(13,164)</b>	<b>(21,291)</b>	<b>(34,455)</b>	<b>(45,923)</b>
Transfers between Funds	10	17,962	(17,962)	-	-
<b>Net Movement in funds</b>		<b>4,798</b>	<b>(39,253)</b>	<b>(34,455)</b>	<b>(45,923)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		14,569	1,483,722	1,498,291	1,544,214
<b>Total funds carried forward</b>		<b>19,367</b>	<b>1,444,469</b>	<b>1,463,836</b>	<b>1,498,291</b>

The notes form part of these financial statements

**Balance Sheet**  
**31 March 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	11	1,434,633	1,464,249
<b>CURRENT ASSETS</b>			
Debtors	12	13,838	16,132
Cash at bank		25,349	42,630
		39,187	58,762
<b>CREDITORS</b>			
Amounts falling due within one year	13	(9,984)	(24,720)
<b>NET CURRENT ASSETS</b>		29,203	34,042
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,463,836</u>	<u>1,498,291</u>
<b>RESERVES</b>	14,15		
Unrestricted Funds		19,367	14,569
Restricted Funds		1,444,469	1,483,722
		<u>1,463,836</u>	<u>1,498,291</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 6<sup>th</sup> March 2021 and were signed on its behalf by:



T Munro - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2020**

**1 ACCOUNTING POLICIES**

**1.1 Accounting convention**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with Financial Reporting Standard 102 (effective January 2019). The principal accounting policies adopted in the preparation of the financial statements are set out below.

**1.2 Going Concern**

The Trustees are satisfied that the going concern basis is appropriate for the preparation of the financial statements due to the net asset position of the Charity and the availability of sufficient cash reserves to meet liabilities as they fall due. The Trustees are aware that this assessment is reliant upon the timing of receipts of certain incomes, which supports both the cash reserve position and the availability of sufficient unrestricted funds. The reliance on the timing of income places a material uncertainty on going concern until such time that these incomes are received. The Trustees have also considered the impact of COVID 19, which remains ongoing at the time of signing the financial statements, on the activities and operations of the Charity. The Charity has adapted well through amending its operational services and procedures and has managed to continue to deliver its services to its users. Despite the Charity incurring operational losses in the last two years, swift action to reduce expenditure, restructure staffing and secure additional operational and grant funding has taken place and alongside additional Government support becoming available, the Trustees are confident that reserves will remain sufficient to meet the Charity's needs into the 2021-22 financial year.

The Trustees continue to monitor the situation closely and the impact on the finances of the Charity due to the ongoing nature of this pandemic and the restrictions put in place by the UK Government.

**1.3 Fixed Assets and Capital Expenditure**

Fixed assets are initially recorded at cost.

Due to the requirements of its funders, all other capital expenditure, except for land and buildings, is expensed in the year of acquisition.

Buildings are depreciated at 2% per annum on a straight line basis. Land is not depreciated

**1.4 Unrestricted Funds**

Unrestricted funds comprise funds generated through activities carried out by the trust either through work undertaken by the Trust to aid the environment through De'il on Wheels which recycles old bikes and repairs and maintains bike or from donations via the website. Unrestricted funds are available to the Directors to be used in furtherance of the charities objectives.

**1.5 Restricted Funds**

Restricted funds are created when donations, grants etc. are made for a particular area or purpose, the use of which is restricted to that area or purpose. Expenditure is charged to the Statement of Financial Activities when incurred.

**1.6 Transfers between Funds**

Transfers between unrestricted and restricted funds are shown separately in the Statement of Financial Activities.

**1.7 Support Costs**

All support costs are allocated against the Glasgow City Council Integrated Grants Fund and Generated Income which funds the core activities of the charity. All other costs are allocated according to the activity to which they relate.

**1.8 Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1.9 Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

**1.10 Voluntary Contribution**

Structured volunteering organised by the Trust provides significant benefit to the Trust. In 2020 there were 29 regular and 88 occasional volunteers who contributed a total of 1703 hours of voluntary time. Using a living wage of £9.00 per hour this equates to £15,327 (2019 £17,036). In line with the the Charities SORP no amount has been recognised through Income related to this amount.

**1.11 Taxation and VAT**

The charity is a registered Scottish Charity and is not liable to United Kingdom Corporation Tax, or Capital Gains Tax on its charitable activities. The charity is not VAT registered.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**2 STAFF COSTS**

	2020	2019
	£	£
Wages and salaries	67,627	63,487
Social Security Costs	965	1,132
	<u>68,592</u>	<u>64,619</u>

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

	2020	2019
Administration	3	3
Manual	2	2
	<u>5</u>	<u>5</u>

No employees received remuneration of more than £60,000.

The trustees receive no remuneration or expenses

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity which includes the Project Manager.

Key management personnel emoluments are made up as follows:

	2020	2019
	£	£
Salaries	32,729	32,572
Social Security Costs	326	332
Pension Contributions	798	531
	<u>33,853</u>	<u>33,435</u>

**3 OPERATING PROFIT**

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation	29,616	29,616
Auditors remuneration Audit Work	3,000	2,526
	<u>-</u>	<u>-</u>
Directors' emoluments and other benefits etc.	<u>-</u>	<u>-</u>

**4 TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on charitable activities for the year ended 31 March 2020 nor for the year ended 31 March 2019

**5 INCOME - DONATIONS AND GRANTS**

	Unrestricted Funds	Restricted Funds	Total Year to 31/03/2020	Total Year to 31/03/2019 As restated
	£	£	£	£
Glasgow City Council - Integrated Grant Fund	-	43,201	43,201	39,709
Glasgow City Council - Area Partnership Funding	-	1,891	1,891	4,375
Scottish Government - Strengthening Communities	-	7,992	7,992	7,992
Smarter Choices Smarter Places Glasgow Community Cycling Network	-	24,232	24,232	17,674
Impact Funding Partners Volunteering Support Fund	-	9,747	9,747	6,979
Volunteering Matters	-	250	250	-
Glasgow Credit Union	-	500	500	-
Scotrail	-	730	730	-
Beat The Street	-	300	300	-
Donations	4,453	-	4,453	565
Gift Aid	823	-	823	-
Total	<u>5,276</u>	<u>88,843</u>	<u>94,119</u>	<u>77,294</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**6 INCOME - CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Year to 31/3/2020	Total Year to 31/03/2019
	£	£	£	£
Deils on Wheels Earned Income	12,840	-	12,840	12,466
Glasgow Eco Trust Earned Income	3,274	2,000	5,274	11,664
	<u>16,114</u>	<u>2,000</u>	<u>18,114</u>	<u>24,130</u>

**7 INCOME - Investment**

	Unrestricted Funds	Restricted Funds	Total Year to 31/03/2020	Total Year to 31/03/2019
	£	£	£	£
Bank Interest	-	-	-	-

**8 RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Total Year to 31/03/2020	Total Year to 31/03/2019
	£	£	£	£
Salary	-	3,385	3,385	3,344

**9 EXPENDITURE Charitable Activities**

	Unrestricted Funds	Restricted Funds	Total Year to 31/03/2020	Total Year to 31/03/2019 As restated
	£	£	£	£
Salaries	21,829	43,378	65,207	61,275
Recruitment and Training	35	-	35	953
Rent and Rates	3,498	-	3,498	3,600
Insurance	57	2,431	2,488	2,620
Heat and Light	409	-	409	408
Telephone	188	4,096	4,284	4,599
Post, Stationary and Subscriptions	1,603	2,041	3,644	2,573
Marketing	29	1,341	1,370	11,468
Repairs, Renewals and Cleaning	345	-	345	93
Travel and Transport	621	2,023	2,644	5,885
Voluntary Expenses	68	465	533	633
Hall Hire , Catering and Crèche	256	2,659	2,915	1,315
Project Costs and Equipment	1,725	16,566	18,291	9,490
Consultancy	-	-	-	1,872
Bank Charges	66	-	66	36
Admin Fees	-	4,133	4,133	4,235
Legal Fees	435	-	435	806
Audit and Accountancy	3,390	-	3,390	2,526
Depreciation	-	29,616	29,616	29,616
	<u>34,554</u>	<u>108,749</u>	<u>143,303</u>	<u>144,003</u>

**10 TRANSFERS BETWEEN FUNDS**

	Year to 31/03/2020	Year to 31/03/2019
	£	£
Agreed internal costs relating to grant funded activities.		
Project Delivery Costs	16,079	11,470
Management Fees	1,883	1,151
	<u>17,962</u>	<u>12,621</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**11 TANGIBLE FIXED ASSETS**

	Land and Buildings £
<b>COST</b>	
At 1 April 2019	1,730,793
Additions	-
Disposal	-
As at 31 March 2020	<u>1,730,793</u>
<b>DEPRECIATION</b>	
At 1 April 2019	266,544
Charge for Year	29,616
Disposals	-
As at 31 March 2020	<u>296,160</u>
<b>NET BOOK VALUE</b>	
As at 31 March 2020	<u>1,434,633</u>
As at 31 March 2019	<u>1,464,249</u>

**12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<u>13,838</u>	<u>16,132</u>

**13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Taxation and Social Security	1,126	1,300
Accrued Expenses and deferred income	<u>8,858</u>	<u>23,420</u>
	<u>9,984</u>	<u>24,720</u>

The National Lottery Community Fund holds a standard security over the property at Balmoral Street.

**14 RESERVES**

	Unrestricted Funds £	Restricted Funds £	Total £
At 1 April 2019	14,569	1,483,722	1,498,291
Surplus/(Deficit) for the year	<u>4,798</u>	<u>(39,253)</u>	<u>(34,455)</u>
At 31 March 2020	<u>19,367</u>	<u>1,444,469</u>	<u>1,463,836</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

<b>15 MOVEMENT IN FUNDS</b>	<b>01-Apr-19</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers Between Funds</b>	<b>31-Mar-20</b>
<b>Unrestricted</b>					
Generated Income	9,676	21,390	34,554	17,962	14,474
GHA	4,700	-	-	-	4,700
Membership	193	-	-	-	193
<b>Total Unrestricted</b>	<b>14,569</b>	<b>21,390</b>	<b>34,554</b>	<b>17,962</b>	<b>19,367</b>
<b>Restricted</b>					
Glasgow City Council Integrated Grant Fund	-	36,551	36,551	-	-
Glasgow City Council IGF NW Reinvestment Fund	-	6,650	4,520	(2,130)	-
Glasgow City Council BikeAbility	1,866	2,000	42	(3,824)	-
Glasgow City Council Area Partnership Cycle Extravaganza	-	950	-	-	950
Glasgow City Council Area Partnership Safer School Runs	-	941	578	-	363
Scottish Government Strengthening Communities	-	7,992	6,947	(1,045)	-
Smarter Choices Smarter Places GCCN	684	24,232	19,263	(5,308)	345
Impact Funding Partners Volunteering Support Fund	-	9,747	9,747	-	-
BAA Flightpath Fund	5,509	-	-	(3,688)	1,821
Arise Glasgow	685	-	360	-	325
SEDA Deils on Wheels	212	-	-	(212)	-
SEDA Pedal Power	1,400	-	-	-	1,400
Glasgow City Council Environment and Open Spaces	443	-	19	-	424
Cycling Scotland - Cycle Friendly Communities	8,673	-	3,511	(1,755)	3,407
Volunteering Matters	-	250	250	-	-
Glasgow Credit Union	-	500	-	-	500
Scotrail	-	730	730	-	-
Beat The Street	-	300	-	-	300
Heart of Scotstoun Community Centre (Capital)	1,464,250	-	29,616	-	1,434,634
<b>Total Restricted Funds</b>	<b>1,483,722</b>	<b>90,843</b>	<b>112,134</b>	<b>(17,962)</b>	<b>1,444,469</b>
	<b>1,498,291</b>	<b>112,233</b>	<b>146,688</b>	<b>-</b>	<b>1,463,836</b>

**Unrestricted Funds** comprise funds generated through activities carried out by the Trust either through work undertaken by the Trust to aid the environment or through De'il's on Wheels which recycles old bikes and repairs and maintains bikes. Unrestricted funds are available to the Directors to be used in furtherance of the charities objectives.

These funds comprise:-

Generated Income from work carried out by the Trust on Environmental Projects including De'il's on wheels  
GHA funds which were a donation to Glasgow Eco Trust to help set up the organisation.  
Membership Subscriptions which are joining fees paid by Glasgow Eco Trust subscribers.

**Restricted Funds** are created when donations, grants etc. are made for a particular area or purpose, the use of which is restricted to that area or purpose.

These funds comprise:-

Glasgow City Council - Integrated Grant Fund, Glasgow City Council - Integrated Grant Fund NW Reinvestment Fund, Glasgow City Council - Environment and Open Spaces, Scottish Government Strengthening Communities and Impact Funding Volunteering Support Fund which are used to fund the core project.

Volunteering matters supported the work on community spaces.

BAA Flightpath, SEDA Deils on wheels, Glasgow City Council Bike ability, Cycling UK - Play on Pedals, Cycling Scotland - West Glasgow Pedallers Glasgow Credit Union, Scotrail and Beat the Street which all fund the De'il's On Wheels and active travel projects.

Cycling Scotland Cycle Friendly Communities, Smarter Choices Smarter Places Glasgow Community Cycling Network and Glasgow City Council Area Partnership Cycle Extravaganza and Safer School Runs are used to help create local communities as cycle friendly areas.

Arise Glasgow and SEDA Pedal Power fund the Pedal Power project.

Heart of Scotstoun Community Centre (Capital) which represents the funds acquired to pay for the construction of the Heart of Scotstoun Centre.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**16 RELATED PARTY TRANSACTIONS**

The Trust's related party transactions during the year such as are required to be disclosed under the Charities SORP (FRS102) January 2019 are summarised as follows:-

Whiteinch Centre Limited is a related party through A Reid's position as Director of Glasgow Eco Trust and Finance Manager for Whiteinch & Scotstoun Housing Association (WSHA). WSHA provides agency services to Whiteinch Centre Ltd. During the year £60 was paid to Whiteinch Centre in respect of meeting costs.

Yoker Resource Centre is a related party through A Busby's position as Director of Glasgow Eco Trust and Senior Officer of the Yoker Resource Centre. During the year £4,133 was paid to Yoker Resource Centre in respect of bookkeeping, accounting, payroll and management services including human resources.

**17 PRIOR YEAR ADJUSTMENT**

In prior years the contribution of volunteers has been quantified and recognised as both incoming resources and expenditure through the Statement of Financial Activities. Having reviewed the Charities SORP guidance on this matter the Trustees have determined that this recognition was incorrect. Therefore a prior year adjustment has been made to remove volunteer contributions from the 2018/19 results with the effect of reducing both income and expenditure by £17,036. There is no impact on the reserves as a result of this adjustment.

The Trustees draw attention to the Report of the Trustees where information on the contributions of volunteers towards the Trust's activities is now disclosed in line with the Charities SORP.

**Glasgow Eco Trust**  
**Charity Number SC035954**  
**Detailed Income and Expenditure Account**  
**for the Year Ended 31 March 2020**

	2020		2019	
	£	£	As restated	£
			£	£
<b>Incoming Resources</b>				
Glasgow City Council Integrated Grant Fund	36,551		36,551	
Glasgow City Council Integrated Grant Fund NW Reinvestment Fund	6,650		3,158	
Glasgow City Council Bikeability	2,000		2,000	
Glasgow City Council Area Partnership Applefield Volunteer Sessions	-		500	
Glasgow City Council Area Partnership New Website	-		3,000	
Glasgow City Council Area Partnership Volunteer Fayre	-		875	
Glasgow City Council Area Partnership Cycle Extravaganza	950		-	
Glasgow City Council Area Partnership Safer School Run	941		-	
Scottish Government -Strengthening Communities Programme	7,992		7,992	
Smarter Choices Smarter Places Glasgow Community Cycling Network	24,232		17,674	
Impact Funding Partners Volunteering Support Fund	9,747		6,979	
Earned Income Glasgow Eco Trust	3,139		9,664	
Earned Income De'ls On Wheels Bike Project	12,840		12,466	
Donations Glasgow Eco Trust	4,453		515	
Donations De'ls On Wheels Bike Project	135		50	
Donations Gift Aid	823		-	
Volunteering Matters	250		-	
Glasgow Credit Union	500		-	
Scotrail	730		-	
Beat The Street	300		-	
Bank Interest	-		-	
		112,233		101,424
<b>Expenditure</b>				
Wages	68,592		64,619	
Training	35		590	
Recruitment	-		175	
Rent and rates	3,498		3,600	
Insurance	2,488		2,620	
Heat and Light	409		408	
Telephone	4,284		4,599	
Post , Stationery and Subscriptions	3,552		2,573	
Marketing	1,370		11,468	
Repairs, renewals and cleaning	345		93	
Travel and Transport	2,634		5,860	
Subsistence	10		25	
Voluntary Expenses	533		633	
Hall Hire Catering and Creche	2,914		1,315	
Project costs	14,743		3,656	
Equipment and Materials	3,549		5,834	
Consultancy	-		1,872	
Admin expenses	4,133		4,235	
Conference and Networking	92		188	
Legal Fees	435		806	
Audit and Accountancy	3,390		2,526	
Depreciation	29,616		29,616	
		146,622		147,311
		(34,389)		(45,887)
<b>Finance costs</b>				
Bank Charges		66		36
<b>NET PROFIT/ (LOSS)</b>		(34,455)		(45,923)