

**HADDINGTON COMMUNITY DEVELOPMENT TRUST  
A COMPANY LIMITED BY GUARANTEE**

Report of the Directors and  
Unaudited Financial Statements For The 12 Months 31 March 2015

Company Registration Number: SC441641  
Charity Registration Number: SC044691



# HADDINGTON COMMUNITY DEVELOPMENT TRUST

Contents of the Financial Statements  
For the 12 Months to 31 March 2015

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# HADDINGTON COMMUNITY DEVELOPMENT TRUST REPORT OF THE TRUSTEES

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for the year ended 31 March 2015

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 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company Number**  
SC441641

**Registered Charity Number**  
SC044691

**Registered Office:**  
The Bridge Centre  
11 Poldrate  
Haddington  
East Lothian  
EH41 4DA

### Trustees

<b>Surname:</b>	<b>Forenames:</b>	<b>Date appointed:</b>	<b>Date resigned:</b>	<b>Notes:</b>
Clarke	Christopher Lacey	12.5.14	11.5.15	Nominated by HADAS
Darling	Paul Ramsay	12.5.14	10.8.15	Nominated by Community Council
Darling	Paul Ramsay	10.8.15		Elected at AGM
Kinnoch	Paul Mazzoli	12.5.14	11.5.15	Nominated by Business Association
Rogan	Jack Harrison William	12.5.14	11.5.15	Nominated by Knox Academy
Dickson	Hilary	12.5.14	30.3.15	Elected at the AGM
Hayman	Martin Paul	12.5.14	16.9.14	Elected at the AGM
Taylor	Christopher Frank	12.5.14	23.10.14	Elected at the AGM
Barnard	Joy Elizabeth	25.5.14	30.3.15	Co-opted Member

**HADDINGTON COMMUNITY DEVELOPMENT TRUST  
REPORT OF THE TRUSTEES  
(continued)**

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for the year ended 31 March 2015

<b>Trustees</b>					
<b>Surname:</b>	<b>Forenames:</b>	<b>Date appointed:</b>	<b>Date resigned:</b>	<b>Notes:</b>	
Pathirana	Stephen Vipaul	5.6.14	22.4.15	Co-opted Member	
Goodwin	Claire	26.9.14	10.8.15	Co-opted Member	
Goodwin	Claire	10.8.15		Elected at AGM	
Bain	Fiona Catherine Anne	24.11.14	23.4.15	Co-opted	
Wright	Frances	25.5.15	10.8.15	Co-opted Member	
Wright	Frances	10.8.15		Elected at AGM	
Goldie	Ronald	25.5.15	10.8.15	Co-opted Member	
Stevenson	Karen	25.5.15		Nominated by HADAS	
Adam	Fiona-Frances Buchanan	25.5.15	10.8.15	Co-opted Member	
Warren	Judith Margaret	25.5.15		Nominated by Business Association	
Wilson	Janet	25.5.15	10.8.15	Co-opted Member	
Scott	Duncan	10.8.15		Elected at AGM	
Bateman	Eric	10.8.15		Elected at AGM	

**Interim Officers appointed 25 May 2015:**

Frances Wright (Chair)  
Paul Darling (Treasurer)  
Karen Stevenson (Secretary)

**Independent Examiner**

Fiona Takahashi FCA  
Chartered Accountant, ICAEW  
4 Woodside Terrace  
Glasgow  
G3 7UY

for the year ended 31 March 2015

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Type of Governing Document**

Haddington Community Development Trust is a private company limited by guarantee, and is a charity recognised by the Office of the Scottish Charity regulator (OSCR). Its Memorandum and Articles of Association govern it. The liability of members is £1 each.

### **Trustee recruitment and appointment**

The Board of Directors was elected at the AGM on 12 May 2014. Under the Articles of Association, it comprises 7 elected members and 4 members co-opted as nominees of supporting organisations.

The Directors elected at the AGM were Hilary Dickson, Martin Hayman, Chris Taylor. The co-opted members for the four organisations identified in the Articles of Association were as follows: Haddington and District Amenity Association - Chris Clark; Haddington and District Business Association - Paul Kinnoch (later resigned); Haddington and District Community Council - Paul Darling; Knox Academy - Jack Rogan. Office bearers were identified at the first meeting as follows: chair (Chris Clark - later resigned), vice chair (Hilary Dickson - later resigned), secretary (Chris Taylor – later resigned), treasurer (Martin Hayman - later resigned).

During the year other members were co-opted to the Board as follows:

Joy Barnard - then chair of Corn Exchange Management Committee; later resigned

Bobbie Millar - did not attend any meetings before resigning

Stephen Pathirana - became treasurer after resignation of Martin Hayman; later resigned

Claire Goodwin

Fiona Bain - later resigned

The Board as constituted above met 14 times (19 May, 26 May, 5 Jun, 30 Jun, 28 Jul, 25 Aug, 12 Sep, 22 Sep, 28 Sep, 27 Oct, 6 Nov, 24 Nov, 5 Jan, 30 Mar).

The Annual General Meeting was originally convened on 11 May 2015. However, with 27 participants it fell three members short of a quorum and formal business could not be taken. At this meeting several members offered themselves for cooption to the Board to take matters forward.

The Board met on 25 May and co-opted and appointed new Directors. The resulting composition was: Frances Wright (chair); Paul Darling (HDCC representative and treasurer); Karen Stevenson (HADAS representative); Judith Warren (HDBA representative); Jack Rogan (Knox Academy representative); Fiona Frances Adam; Ron Goldie; Claire Goodwin; Jan Wilson.

The new Board agreed it would be prudent to follow the wishes of the previous board to terminate the Lease of the Corn Exchange and Frances Wright and Paul Darling formally carried this out on 29 May 2015.

Further Board meetings took place on 8 June and 3 August 2015, and the focus for the Board has been to work towards ensuring the Trust can continue after the rescheduled AGM.

for the year ended 31 March 2015

## **OBJECTIVES AND ACTIVITIES**

### **Charitable Purposes**

According to the Trust's Articles of Association the companies charitable objectives are to benefit the community of Haddington and its environs and the company's objects are:

- a) To provide within Haddington recreational facilities, or organise recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
- b) To advance environmental protection and improvement in Haddington through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefits so arising clearly outweigh any private benefit thereby conferred on private landowners)
- c) To relieve those in need by reason of unemployment, particularly among residents of Haddington, for the public benefit in such ways as may be thought fit, including assistance to find employment
- d) To relieve those in need by promoting training, particularly among residents of Haddington, and with particular reference to skills which will assist the participants in obtaining paid employment
- e) To help young people, particularly those resident in Haddington, to develop their physical, mental and spiritual capacities, such that they may grow to full maturity as individuals and as members of society
- f) To advance heritage and/ or preserve, for the benefit of the general public, the historical, architectural and constructional heritage that may exist in and around Haddington in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest
- g) To encourage, stimulate and support volunteering principally in Haddington
- h) To advance citizenship and/or community development (including the promotion of civic responsibility and the promotion of the voluntary sector and/or the effectiveness or efficiency of charities)
- i) To relieve those in need by the promotion of trade and industry within Haddington for the benefit of the general public
- j) To promote, establish, operate and/or support other similar schemes and projects of a charitable nature for the benefit of the community within Haddington but such that the company shall do so following principles of sustainable development.

for the year ended 31 March 2015

- k) To advance citizenship and/or community development (including the promotion of civic responsibility and the promotion of the voluntary sector and/or the effectiveness or efficiency of charities)
- l) To relieve those in need by the promotion of trade and industry within Haddington for the benefit of the general public
- m) To promote, establish, operate and/or support other similar schemes and projects of a charitable nature for the benefit of the community within Haddington but such that the company shall do so following principles of sustainable development

## **ACHIEVEMENTS AND PERFORMANCE**

### **Summary of the main achievements of the charity during the financial period**

The Corn Exchange absorbed most of the Trust's time and energy over the reporting year. Leader Grant funding of £16,000 enabled acoustic improvements which were very positively received by the Corn Exchange users. Early in the Trust's history ideas were explored in an effort to identify how the Corn Exchange could become a quality venue space the town so desperately needed. The building was felt to have great potential, but was considered underused and inadequately equipped for modern uses including music. There were potential opportunities to improve the building for community benefit. It could also potentially act as key focus for Trust's activities and presence in the town. A lease to take over the management of the building from East Lothian Council was negotiated and a management committee was formed. A Funding application were made to Viridor Credits which was successful however the detailed grant conditions, presented several major difficulties and were considered too onerous for the Board to accept. The lease agreement with East Lothian Council was terminated on 29 May 2015.

The Trust contributed £10,000 to the friends of Neilson Park which part funded a programme of improvements to the park, including much improved tennis court facilities.



for the year ended 31 March 2015

**Reserves Policy**

It is the policy of the charity to maintain the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") at a level sufficient to support the current activities of the charity. Current unrestricted reserves are £12,473.

**Risk Assessment**

The Trustees of the charitable company have assessed risk and where necessary put in place plans to manage and mitigate those risks to an acceptable level in its day to day operations. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

**Donated facilities and services**

The Trust has received support in kind from East Lothian District Council through use of meeting rooms in the Haddington Town House and through use of the Corn Exchange for public meetings.


**Plan for future periods**

This, the second year of the Trust has been difficult one. The Corn Exchange dominated the picture and the overall impression of the Trust felt rather bleak, however a determination to ensure the Trust can continue into its third year has been apparent over the last couple of months with potential new Directors being identified and a growth in membership. The Board are using the AGM as an opportunity to re-engage with the membership, and to involve others across the Haddington Community in helping to determine priorities for the Trust to focus on over the next year. Some of these may be deliverable directly by HCDT – and some may involve working with others e.g. the Haddington and Lammermuir Area Partnership, HADAS, Haddington Business Association etc where our goals overlap.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the trustees:



Frances Wright (Chair)  
12 October 2015



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HADDINGTON COMMUNITY DEVELOPMENT TRUST**

I report on the accounts for the year ended 31 March 2015 set out on pages 8 to 12.

**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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

In the course of my examination, no matter has come to my attention:

- a) 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 comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Fiona Takahashi FCA  
**Soroban**  
4 Woodside Terrace  
GLASGOW  
G3 7UY  
12 October 2015

**HADDINGTON COMMUNITY DEVELOPMENT TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 March 2015

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	Notes	2015 Unrestricted funds £	2015 Restricted	2015 Total funds £	2014 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	60,000	16,106	76,106	3,125
<b>Incoming resources from charitable funds</b>					
Trading income		14,877	-	14,877	-
Subscriptions		99	-	99	309
Investment income		24	-	24	-
<b>Total incoming resources</b>		<u>75,000</u>	<u>16,106</u>	<u>91,106</u>	<u>3,434</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Direct charitable expenditure		61,776	16,106	77,882	2,335
Governance costs	3	1,310	-	1,310	540
<b>Total resources expended</b>		<u>63,086</u>	<u>16,106</u>	<u>79,192</u>	<u>2,875</u>
Net Incoming/(Outgoing) resources		11,914	-	11,914	559
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		559	-	559	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>12,473</u></u>	<u><u>-</u></u>	<u><u>12,473</u></u>	<u><u>559</u></u>

The notes form part of these financial statements

**HADDINGTON COMMUNITY DEVELOPMENT TRUST**  
**BALANCE SHEET**  
**At 31 March 2015**

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	Notes	2015 £	2014 £
<b>Current assets</b>			
Cash at Bank		<u>13,951</u>	<u>1,105</u>
		13,951	1,105
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,478)</u>	<u>(546)</u>
<b>Net current assets</b>		12,473	559
<b>NET ASSETS</b>		<u><u>12,473</u></u>	<u><u>559</u></u>
<b>FUNDS</b>	7		
Unrestricted funds		12,473	559
Restricted funds		-	-
<b>TOTAL FUNDS</b>		<u><u>12,473</u></u>	<u><u>559</u></u>

The charitable company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

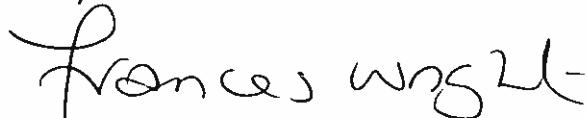
The trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with the requirements of section 386 and 387 of the Companies Act 2006

-and 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 income and expenditure for each financial year in accordance with the requirements of section 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 company.

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

These financial statements were approved by the Board of Trustees on 12 October 2015 and signed on its behalf by:



Frances Wright  
**Chair**

The notes on pages 10 -12 form an integral part of these financial statements

**1 Accounting policies**

**1.1 Accounting convention**

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

**1.2 Incoming resources**

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

**1.3 Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**1.4 Taxation**

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

**1.5 Fund accounting**

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

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

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

**2 VOLUNTARY INCOME**

	2015 £	2015 £	2015 £	2014 £
	Unrestricted funds	Restricted	Total funds	Total funds
<b>Donations</b>				
Donations			-	1,625
<b>Grants receivable</b>				
East Lothian Council	60,000		60,000	1,500
LEADER Grant		16,106	16,106	
	<u>60,000</u>	<u>16,106</u>	<u>76,106</u>	<u>3,125</u>

The grant from East Lothian Council was of £50,000 per annum for three years from 1 April 2013 and was to be used for activities contributing towards the delivery of the Haddington Vision.

The LEADER Grant was received in full during the year to 31 March 2015 and was used to upgrade Haddington Corn Exchange as a live music performance venue and community hub.

**3 GOVERNANCE COSTS**

	2015 £	2014 £
Accountancy	950	540
Trustee Insurance	229	0
AGM Costs	131	-
	<u>1,310</u>	<u>540</u>

**4 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the period ended 31 March 2014.

**Trustees' Expenses**

£85.40 was reimbursed to trustees for the year ended 31 March 2015 for postage and other expenses. No expenses were reimbursed for the period ended 31 March 2014.

**HADDINGTON COMMUNITY DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2015

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

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Creditors and accruals	<u>1,478</u>	<u>546</u>

**6 MOVEMENT IN FUNDS**

	<b>At 1 April 2014</b>	<b>Net movement in year</b>	<b>At 31 March 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted fund	559	11,914	12,473
Restricted funds	-	-	-
<b>TOTAL FUNDS</b>	<u>559</u>	<u>11,914</u>	<u>12,473</u>

**7 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	13,951	-	13,951
Other net current assets	(1,478)	-	(1,478)
Long term liabilities	-	-	-
<b>TOTAL FUNDS</b>	<u>12,473</u>	<u>-</u>	<u>12,473</u>

**8 POST BALANCE SHEET EVENTS**

During the year ended 31 March 2015 the Trust agreed to take over the management of the Haddington Corn Exchange from East Lothian Council. This lease was renounced on 29th May 2015.