



**Lothians
Conservation
Volunteers**

Annual Report and Accounts

1 April 2013—31 March 2014

Lothians Conservation Volunteers (LCV) is a charitable unincorporated association run entirely by volunteers that has been doing practical nature conservation in and around the Lothians since 1970. LCV is governed by a constitution that was last changed in July 2000 and which states that the purpose of the group is to 'do work of a practical nature to further wildlife and countryside conservation in the Lothians and elsewhere.'

The group works every Sunday and some Saturdays on activities that vary according to the season. We work for a range of clients, including conservation bodies, local councils, and other managers of land with conservation value. We pride ourselves on being able to provide skilled and committed volunteers.

LCV is affiliated to BTCV Scotland and the Scottish Council for Voluntary Organisations, and is recognised by the Inland Revenue as a Scottish charity (SC020384).

On 31 March 2014 LCV had 102 members who had been on task during the year.



Scottish Natural Heritage

All of nature for all of Scotland

Supported by grant aid
from Scottish Natural
Heritage

LCV Supporters

LCV would like to thank all those listed below whose financial support made our work possible during the year.

Organisations

Scottish Natural Heritage

Scottish Wildlife Trust Lothians Members Centre

The Royal Bank of Scotland Group Community Cashback Award

Sinclair Knight Merz

We are also grateful to the City of Edinburgh Council for providing us with land for our tree nursery.

Administrative information

Trustees

LCV's trustees are elected at the Annual General Meeting in May. They serve for one year, and may then stand for re-election.

Co-ordinator	Louisa Martin
Task Organiser	Matt McCabe
Treasurer	David Monaghan
Newsletter Editor	Sarah McConachie
Transport Secretary	Debbie Tribak
Social Organiser	Rachael Taggart
Logistics	Partha Lal
Fundraising	Simon Bonsall
Publicity	Martin Brownjohn
Minibus	William McSporrان
Tree Nursery	Tony Irving
Tools Officer	Trevor Paterson
Membership Secretary	Nicola Robson
Training Officer	Peter Gilbert
Webmaster	David Nutter

Contact details

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E-mail:	enquiries@lcv.org.uk

Bankers

Bank of Scotland, 300 Lawnmarket, Edinburgh EH1 2PH

Committee report

The Trustees present their report and financial statements for the year ending 31 March 2014.

Review of the year

Work carried out

In the year to the end of March 2014, LCV ran 60 (2013: 65) tasks for 11 (2013: 15) different clients at 17 (2013: 22) different sites and did 621 days of voluntary work (2013: 750, 2012: 716, 2011: 684, 2010: 621) for conservation projects in Scotland. The number of volunteer days is down primarily because the number of tasks is down: fewer clients took up the offer of Saturday tasks and there were two extra tree felling training tasks in 2012/13, because there was one fewer residential task than usual and because of unusually high turnout for the summer and New Year residential tasks in 2012/13. We had an average of 9.8 volunteers on each task (2013: 10.5, 2012: 10.7, 2011: 10.3, 2010: 10.6). Midlothian and West Lothian Councils were our two biggest clients, with 143 and 97 of our total workdays respectively (2013: 129, 79). The Scottish Wildlife Trust came a third with 89 days (2013: 140). Our summer residential was at the Taynish and Moine Mhor NNRs and New Year multi-day non residential task at sites in Midlothian.

Client	Site	Date	Work	Workdays
Midlothian Council	Roslin Glen	21/04/13	Thinning, pathwork and drainage	11
		05/05/13	Meadow sowing, tree planting, path work, etc.	8
		21/09/13	Woodland and path work	7
		02/11/13	Tree felling and clearance	8
		03/11/13	Meadow work, felling, tree planting	12
		01/12/13	Woodland work	8
		12/01/14	Woodland work	12
		09/02/14	Woodland work	15
	Vogrie Country Park	29/09/13	Meadow Raking	7
		13/10/13	Clearing sweet reed grass.	12
		29/12/13	Boardwalk maintenance	9
		30/12/13	Tree felling	5
		02/01/14	Felling and burning.	13
Roslin Glen	13/07/13	Woodland work and balsam clearance	7	
Midlothian Council Total				143
West Lothian Council	Beecraigs Country Park	14/04/13	Pathwork	9
		11/05/13	Path and drainage work	6
		12/05/13	Pathwork	9
		19/05/13	Pathwork	11
		23/06/13	Pathwork	10
		14/07/13	Seeded meadow and built a hibernaculum	7
		18/08/13	Weeding/sowing/thinning meadow	7
	01/09/13	Pathwork	13	
	Easter Inch Moss	02/03/14	Damming drainage ditches	13
		30/03/14	Damming drainage ditches	12
West Lothian Council Total				97
Scottish Wildlife Trust	Addiewell Bing	21/07/13	Tree weeding and path clearance	12
		11/08/13	Tree and path access management (tree weeding)	12
		22/03/14	Tree planting	10
	Bawsinch	22/09/13	Clearing and burning dogwood	11

Client	Site	Date	Work	Workdays
		24/11/13	Burning pre-cut dogwood	5
		08/12/13	Clearing a wind-blown tree. Moving ash. Raking up cut reed	9.75
		22/12/13	Clearance and boardwalk work	6
		23/02/14	Cutting dogwood and pathwork	11.5
	Red Moss	08/09/13	Birch pulling	11.5
Scottish Wildlife Trust Total				88.75
East Lothian Council	Trapain Law	26/05/13	Ragwort pulling	10
		02/06/13	Ragwort pulling	8
		09/06/13	Ragwort pulling	12
		20/10/13	Ragwort pulling	6
	Yellowcraigs	30/06/13	Piri piri seed head removal.	13
	Aberlady Bay	12/10/13	Clearing sea buckthorn	11
	Gullane Bents	01/03/14	Clearing sea buckthorn	10
	North Berwick Law	27/10/13	Ragwort pulling and removing tree tubes	10
East Lothian Council Total				80
David Long	Spottiswoode	07/04/13	Tree planting	14
		17/11/13	Tree felling	11
		16/02/14	Birch thinning	16
		23/03/14	Birch thinning	14
David Long Total				55
Scottish Natural Heritage	Moine Mhor NNR	28/07/13	Birch pulling, bracken bashing, tree thinning	32
	Taynish NNR	31/01/14	Cutting and burning gorse.	20
Scottish Natural Heritage Total				52
The Life Science Trust	Pishwanton	28/04/13	Drainage, tree weeding	11
		07/07/13	Ragwort pulling and dung heap construction	6
		10/11/13	Fencing and tree aftercare	5
		15/12/13	Fencing stock from gorse and birch	7
		05/01/14	Woven stock fencing work	5
		26/01/14	N/A Cancelled on arrival due to bad weather	6
The Life Science Trust Total				40
Historic Scotland	Holyrood Park	19/01/14	Cutting fire breaks in gorse	12
		09/03/14	Cutting fire breaks in gorse	11
Historic Scotland Total				23
Friends of Craiglockhart Nature Trail	Easter Craiglockhart Hill	16/06/13	Meadow raking	9
		06/10/13	Meadow raking and seeding, pond clearance	10
Friends of Craiglockhart Nature Trail Total				19
Friends of Leadburn Community Woodland	Leadburn Community Woodland	25/08/13	Stump pulling and stub removal	12
Friends of Leadburn Community Woodland Total				12
Ulrich Loening	Ormiston Wood	15/09/13	Erosion control and scrub clearance	11
Ulrich Loening Total				11
Grand Total				621

Minibus

LCV runs a minibus that is used to transport tools and volunteers to the work sites. The minibus is used exclusively for the purposes of the group, and this year it was driven 2,879 miles (2013: 3,408) on task. The minibus is vital for our operation: it allows us to welcome volunteers who do not have their own transport, and gives us the means to transport bulky tools safely. We

plan to replace this bus with a new one in 2019.

Tool store and garage

LCV owns a wide variety of tools. One of the strengths of the group is that we can provide the client with volunteers who are fully equipped for the task. This year has seen a continued investment in new tools and safety equipment to ensure that our volunteers have everything they need to do an excellent job. We have not made any other significant investments in our buildings this year.

Training

LCV aims to provide the training volunteers need to undertake tasks safely and in a skilled fashion. We have not needed any specific training courses this year.

Publicity and volunteer recruitment

A total of 46 new volunteers (2013: 64) came on their first task with us during the year. Anecdotal evidence suggests that the majority of new volunteers find out about LCV from our website, which during the year received 23,126 hits, corresponding to around 800 unique visitors per month (2013: 18,052, 652). The task programme is the most popular page and most users reach it directly or via bookmarks. Around 7% of visitors arrive through search engines. Mobile browsers are increasingly popular. We have recently started attracting volunteers through a posting on the University of Edinburgh's volunteer post register. We also attract a significant number from the Edinburgh Volunteer Centre, by word of mouth and by our attendance at local volunteer fairs.

Volunteer retention

Of the 47 new volunteers who came out in the past year 24 returned for a subsequent task. This number is above the average for all years since 2004/05 which is 22. This is impressive given the relatively low number of new volunteers. Eight came out on at least four tasks suggesting that they may be becoming established within the group. This is on the long term average, which is eight.

A new volunteer survey was launched during the year to collect feedback from volunteers after their first task. All new volunteers were offered the chance to respond to this, and three did so, a response rate of 6%. The responses received were broadly positive but the sample size is too small to allow any firm conclusions to be drawn.

Volunteer development

LCV had 16 active task leaders and drivers in the last year, with 10 active task leaders and eight active drivers (some volunteers do both). The long term average is 13 active leaders (1995/96 to 2012/13) and 10 active drivers (2004/05 to 2012/13). However, excluding task leaders and drivers whose contribution was to one task only (who therefore do not have much impact on the workload shared by the most active contributors) the 2013/14 figures were eight and seven in comparison to long term averages of nine and eight. We are therefore close to the long term average for both task leaders, and drivers.

LCV prefers to avoid asking the same individual to lead or drive more than one task a month. The number of tasks undertaken by each leader and driver is shown in the following table. Though the spread of responsibility is quite good overall, in the last year four individuals have exceeded the 12 task level. This is worse than in 2012/13 when it was three but it is notable that one leader, one driver and one leader/driver have returned to the group following extended absences and were not fully active in 2013/14. LCV would therefore still like to recruit more leaders and drivers (especially drivers) but the situation is not currently worsening.

	Leading	Driving	Either
12 or more tasks	1	2	4
8 to 11 tasks	1	1	2
4 to 7 tasks	5	4	6
1 to 3 tasks	3	1	4
Total	10	8	16

Tree nursery

LCV runs a tree nursery in which we grow native trees of known provenance. Our Tree Nursery Manager plans the planting in the nursery in consultation with our clients to enable us to provide trees that they require. Being able to provide quality trees of known provenance is important for tree planting projects.

It can take up to four years to grow a tree from seed to a size that is suitable for planting on a reserve, and the tree nursery thus represents a considerable investment of volunteer time. We are grateful to the City of Edinburgh Council for providing us with a site for our tree nursery.

Conclusion

It has been a good year for the group with healthy volunteer activity, recruitment and retention. We have run a wide variety of tasks to maintain the enthusiasm of both long-standing and new volunteers, and our residential tasks have been popular and well-attended. Recruitment of leaders, new committee members, and especially drivers, continues to be our biggest challenge. The committee will continue to plan ahead to ensure that there is a supply of volunteers willing to take on senior roles in the group as they become vacant by identifying likely candidates at an early stage.

Financial Review

Our underlying operations continue to generate the surpluses we need to keep LCV in good financial health.

During the year we had an unexpected legacy from a founder member of LCV. Colin Maclean left us £20,000. By the end of the year we had not spent any of this legacy. We explain our plans for it below.

This year has seen a surplus of £22,007 (2013: £2,399 surplus). This is made up of a surplus on unrestricted funds of £21,943 (2013: £1,838) and a surplus on restricted funds of £64 (2013: £561). Disregarding Colin's legacy, our unrestricted surpluses this year and last were nearly identical. Funds employed stand at £86,089 (2013: £66,555) of which £19,764 (2013: £21,272) are restricted. The increase here is driven by the legacy income, balanced by a reduction in the value of our minibus.

Income from tasks fell this year to £3,952 (2013: £4,827), due to the lower number of task days this year (the total in 2012/13 was unusually high). Our grant income, at £1,308 was lower than previous years, due to a smaller grant from SNH than in previous years, and lower spending on training (2013: £1,805, 2012: £1,316, 2011: £2,250).

Our fund-raising activities this year resulted in a surplus of £55 (2013: £404 surplus). Ceilidhs have historically proved very effective fund-raising tools for us, but we have seen a declining trend in profitability in recent years. The trustees have therefore regretfully decided to cease this as a fundraising route for the time being. The risk of making a loss is too great, particularly when taking into account the effort and outlay involved in running the event.

Subscription income was £16 this year (2013: £40, 2012: £37, 2011: £82, 2010: £117, 2009: £113). Paid subscription offers no benefits to our members beyond the newsletter, and the price of subscription is very close to the cost of production of the newsletter. The trend over the past few years has been for this income to fall as we move to electronic distribution of the newsletter. We are not concerned by this.

On the expenditure side, we have continued to minimise our day-to-day running costs wherever possible. We use our income from clients to cover only the running costs for which it is difficult to obtain grant funding, and this means that we can keep our costs to our clients as low as possible.

In 2010 the trustees reviewed the group's designated funds to give clarity about our future financial planning. Following this review, the group had the following funds:

- **Minibus replacement fund.** This will part-fund the replacement of our minibus, which we expect to take place in 2019. By then, we aim to have built the fund up to cover a significant part of the cost of new minibus. Experience shows that it is much easier for us to raise grant funding for a new bus if we contribute a substantial fund of our own.
- **Minibus maintenance fund.** This provides a reserve for large repair bills for the minibus, which we would expect to incur towards the end of its life.
- **Water rates fund.** Following the installation of a tap in our garage, this provides a reserve to cover any water rates we may be obliged to pay. We continue to pursue Scottish Water for clarity on this.

In 2014 the trustees designated a further four funds to hold, and then spend, the £20,000 we received from Colin. Members decided the purposes of the funds at a special event in January 2014. They are:

- **Bawsinch fund.** This is to support a project at the Scottish Wildlife Trust reserve at Bawsinch in memory of Colin and his contribution to the reserve.
- **Reserve Development fund.** This is to support capital projects on local nature reserves.
- **Tree Planting fund.** This will contribute to planting of Scots Pine in the Scottish Highlands, and will allow LCV volunteers to participate in the work.
- **Small Grants fund.** This will allow LCV to work with local organisations that couldn't otherwise afford our services.

At year end, designated funds stood at £44,908 in total (2013: £22,408).



Risk management and reserves

The LCV Trustees carry out a regular review of the risks facing the group and of the impact, probability and possible mitigation of each risk.

LCV has a system of financial controls. These controls aim to give us reasonable (but not total) safeguards for our assets from unauthorised disposal or use.

Our investment policy has concentrated on maintaining the value of our saving by investing in low-risk interest-bearing deposit accounts.

LCV maintains financial reserves to enable us to recover from the loss of a major client or donor while still meeting commitments to our clients and volunteers. At most our task programme extends four months into the future, so we aim to retain general fund reserves representing around one third of our annual income in the range £3,000—£4,000. We review this policy annually. At the year end our unrestricted reserves stood at £3,284 (2013 £3,840).

Independent Examiner

We are grateful to Julia Loveland for carrying out an independent examination of our annual accounts this year.

Approved by the Trustees and signed on their behalf.

Louisa Martin, Co-ordinator.

13 May 2014

Independent Examiner's report

I report on the accounts of the charity for the year ended 31st March 2014, set out on pages 13 to 17.

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) (a) to (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 Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the *Charities Accounts (Scotland) Regulations 2006*. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on 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 comply with Regulation 9 of the 2006 Accounts Regulationshave 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.

Julia Loveland ACA

Independent Examiner.

Flat 9 Brackendale, Kingston-Upon-Thames, KT1 3RL

15 October 2014

Statement of receipts and payments

For the year ended 31 March 2014

		<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2014</i>	<i>Total 2013</i>
	<i>Note</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Receipts					
Donations	2	-	1,776	1,776	1,716
Legacies		-	20,000	20,000	-
Grants	3	558	750	1,308	1,805
Receipts from fund-raising activities		-	1,965	1,965	2,558
Gross trading receipts		-	3,952	3,952	4,827
Income from investments other than land and buildings		-	262	262	159
Rent from land and buildings		-	-	-	-
Receipts from other charitable activities		-	160	160	-
<i>Proceeds from social events</i>		-	-	-	47
Total receipts		558	28,865	29,423	11,112
Payments					
Expenses for fund-raising activities		-	1,910	1,910	2,154
Gross trading payments		-	-	-	-
Investment management costs		-	-	-	-
Payments relating directly to charitable activities	4	494	5,012	5,506	6,559
Grants and donations		-	-	-	-
Governance costs		-	-	-	-
<i>Independent examination</i>		-	-	-	-
<i>Preparation of annual accounts</i>		-	-	-	-
Legal costs		-	-	-	-
Total payments		494	6,922	7,416	8,713
<i>Net receipts/(payments)</i>		64	21,943	22,007	2,399
<i>Transfers to/(from) funds</i>		-	-	-	-
<i>Surplus /(deficit) for year</i>		64	21,943	22,007	2,399

Statement of balances

At 31 March 2014

		<i>Restricted funds</i>	<i>Unrestrict ed funds</i>	<i>Total 2014</i>	<i>Total 2013</i>
<i>Not e</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	
Cash funds					
Cash and bank balances at start of year		21	26,249	26,270	23,871
Surplus/(Deficit) for year		64	21,943	22,007	2,399
Cash and bank balances at end of year		85	48,192	48,277	26,270
<i>National Savings Investment Account</i>				47,031	23,769
<i>Bank of Scotland Treasurer's Account</i>				1,246	2,501
		-	-	48,277	26,270
Other assets					
Minibus	5,6	14,833	-	14,833	17,305
Buildings		4,846	18,133	22,979	22,979
Tools		-	1	1	1
Total other assets at end of year		19,679	18,134	37,813	40,285
Total assets at end of year		19,764	66,326	86,090	66,555

LCV has no other investments or assets.

Liabilities

There are no material future commitments.

Approved by the Trustees on 13 May 2014 and signed on their behalf by

David Monaghan, Treasurer.

Notes to the financial statements

At 31 March 2014

1. Accounting policies

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Income and expenditure

All items are recognised in the year received or paid.

Depreciation

The receipts and payments accounts do not show depreciation. However, the value of our minibus is reduced each year on a 'straight line' basis to reflect the fact that the van will have negligible value by the time it is 10 years old.

2. Donations received

	<i>Unrestricte d</i>	<i>Restrict d</i>	<i>Total 2014</i>	<i>Total 2013</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
SWT Lothians Members Centre	1,000	-	1,000	1,000
Waitrose Community Matters	260	-	260	-
Anonymous donation	240	-	240	240
RBS Community Cashback Award	250	-	250	250
Subscriptions	16	-	16	40
Other donations under £50	10	-	10	186
	<u>1,776</u>	<u>-</u>	<u>1,776</u>	<u>1,716</u>

3. Grants received

	<i>Unrestricte d</i>	<i>Restrict d</i>	<i>Total 2014</i>	<i>Total 2013</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Scottish Natural Heritage	750	-	750	750
Sinclair Knight Merz	-	558	558	1,055
	<u>750</u>	<u>558</u>	<u>1,308</u>	<u>1,805</u>

The grants from Sinclair Knight Merz are for D1 training and tree-felling training. The unrestricted grant from Scottish Natural Heritage is for general running costs.

4. Payments relating directly to charitable activities

	<i>Unrestricte d</i>	<i>Restrict d</i>	<i>Total 2014</i>	<i>Total 2013</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Publicity	630	-	630	661
Buildings expenses	280	-	280	-
Vehicle expenses	1,802	-	1,802	1,976
Volunteer training	-	494	494	763
Tools and equipment	235	-	235	223
Insurance	1,343	-	1,343	1,971
Administration	454	-	454	274
Lost to bankrupt supplier	-	-	-	465
Sundry expenses	268	-	268	226
	<u>5,012</u>	<u>494</u>	<u>5,506</u>	<u>6,559</u>

Publicity is classified as a charitable activity because it is supplied in an educational manner: it is targeted at beneficiaries or others who can use the information to further LCV's objectives, it is information that the recipient can act upon in an informed manner to further LCV's objectives and it is related to LCV's objectives. *Lost to bankrupt supplier* is money paid to a training company that went into administration before delivering the training we had paid for.

5. Fixed assets

	<i>Minibus</i>	<i>Buildings</i>	<i>Tools</i>	<i>Total</i> 2014	<i>Total</i> 2013
	£	£	£	£	£
Value at 1 April 2013	17,305	22,979	1	40,285	42,757
Surplus (deficit) for year	(2,472)	-	-	(2,472)	(2,472)
Value at 31 March 2014	14,833	22,979	1	37,813	40,285

6. Restricted funds

	<i>Minibus</i>	<i>Training</i>	<i>Toolstore</i>	<i>Lane</i> <i>Repair</i>	<i>Total</i> 2014	<i>Total</i> 2013
	£	£	£	£	£	£
Balance at 1 April 2013	17,305	-	4,846	21	22,172	24,083
Surplus (deficit) for year	(2,472)	64	-	-	(2,408)	(1,911)
Balance at 31 March 2014	14,833	64	4,846	21	19,764	22,172

Minibus and *Tool store*: Grants and donations to purchase these fixed assets. *Training*: Grants for training courses. *Lane repair* unspent balance of donations from local householders for repairs to communal lane adjoining our garage.

7 Designated funds

	<i>Balance at</i> <i>1 April</i> <i>2013</i>	<i>From (to)</i> <i>other</i> <i>designate</i> <i>d funds</i>	<i>From (to)</i> <i>general</i> <i>funds</i>	<i>Balance at</i> <i>31 March</i> <i>2014</i>
Minibus replacement fund	£ 15,143	-	2,500	17,643
Minibus maintenance fund	£ 5,000	-	-	5,000
Water rates fund	£ 2,265	-	-	2,265
Bawsinch fund	£ -	-	5,000	5,000
Reserve Development fund	£ -	-	5,000	5,000
Tree Planting fund	£ -	-	5,000	5,000
Small Grants fund	£ -	-	5,000	5,000
Total 2014	£ 22,408	-	22,500	44,908
Total 2013	£ 19,908	-	2,500	22,408

The *Minibus replacement fund* is provision for replacement of our minibus in 2019. The *Minibus maintenance fund* is provision for repair of our bus as it ages. The *Water rates fund* is provision for business rates that may be due on our garage. The four new funds this year are for spending the legacy we received in the year.

8. General funds

	<i>Total</i> 2014	<i>Total</i> 2013
	£	£
Balance at 1 April 2013	21,974	22,636
Surplus (deficit) for year	21,943	1,838
Transfer from (to) designated funds	(22,500)	(2,500)
Balance at 31 March 2014	21,418	21,974

9. Analysis of assets between funds

	<i>Restrict</i> <i>d funds</i>	<i>Designat</i> <i>ed funds</i>	<i>General</i> <i>funds</i>	<i>Total</i> 2014	<i>Total</i> 2013
	£	£	£	£	£
Fixed assets	19,679	-	18,134	37,813	40,285
Current assets	85	44,908	3,284	48,277	26,270
	19,764	44,908	21,418	86,090	66,555

10. Trustees remuneration and expenses

The members of the LCV Committee and persons connected to them did not receive any remuneration in 2014 (2013: nil) nor were they reimbursed for expenses incurred in the performance of their duties as trustees. LCV has no employees.

11. Taxation

LCV is recognised by the Inland Revenue as a charity for taxation purposes. We believe that no liability to corporation tax will arise on the results of the year.