



Lothians Conservation Volunteers

Annual Report and Accounts

1 April 2016—31 March 2017

Lothians Conservation Volunteers (hereafter referred to as LCV) is a Scottish Charitable Incorporated Organisation (SCIO) run entirely by volunteers. LCV has existed since 1970 but changed legal form in February 2017. Our previous legal form was an Unincorporated Association. We adopted a new constitution as part of the change but our aims remain unchanged and are now stated as:

1. To advance environmental protection and improvement in the Lothians and elsewhere for the benefit of the environment and the public by doing practical work to create and maintain nature reserves and other sites of biological, scientific or environmental importance.
2. To advance the education of the public in the principles and practice of environmental conservation by providing volunteering opportunities and training in practical conservation skills.

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 a member of the TCV Scotland Community Network (67142) and is affiliated with the Scottish Council for Voluntary Organisations. We are recognised by OSCR and the Inland Revenue as a Scottish charity (SC020384).

On 31 March 2017 LCV had 95 members who had been on task during the year.

LCV Supporters

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

Organisations

- Scottish Wildlife Trust Lothians Group
- The Stafford Trust
- RBS Community Cashback

Administrative information

Trustees

LCV trustees are elected at the Annual General Meeting in May. They serve for one year, and may then stand for re-election. In addition our constitution permits trustees to be appointed by resolution of the committee.

Trustees for the period of the accounts

Coordinator	William McSporran	
Task Organiser	Matt McCabe	
Treasurer	David Nutter	
Newsletter Editor	Louisa Martin	
Social Organiser	Ian Mat Som (to 13/12/2016)	
Transport Secretary	Debbie Tribak	
Logistics	Jackie Howlett	
Fundraising	Louisa Martin (to 14/03/2017)	Meryl Norris (from 14/03/17)
Publicity	Heili Nellis	
Minibus	Trevor Paterson	
Tools Officer	Mark Herron (to 13/12/2016)	
Membership Secretary	Louisa Martin	
Training Officer	Peter Gilbert	
Webmaster	David Nutter	

Trustees at the date of report approval

Coordinator	William McSporran
Task Organiser	Matt McCabe
Treasurer	David Nutter
Newsletter Editor	Catriona Anderson
Social Organiser	<i>Position Vacant</i>
Transport Secretary	Debbie Tribak
Logistics	Jackie Howlett
Fundraising	Meryl Norris
Publicity	James Thomas
Minibus	Trevor Paterson
Tools Officer	Edith Lendak
Membership Secretary	Louisa Martin
Training Officer	Peter Gilbert

Webmaster

David Nutter

Contact details

Post	William McSporrان, Coordinator, 25 Kirkwood Avenue, Redding, Falkirk, FK2 9UF
Registered address	4 (2F1) Murieston Terrace, Edinburgh, EH11 2LH
Web	www.lcv.org.uk
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 2017.

Review of the year

Work carried out

In the year to the end of March 2017, LCV ran 59 (2016:70) tasks for 13 (2016: 13) different clients at 30 (2016: 24) different sites and did 591 days of voluntary work (2016: 615, 2015: 729, 2014: 621) for conservation projects in Scotland.

We had an average of 10.2 volunteers on each task (2016: 8.2, 2015: 9.9, 2014: 9.8). This is an increase on the preceding years and indicates that the policy of limiting Saturday tasks and the improvements to publicity and recruitment are having an effect in increasing task occupancy.

The Scottish Wildlife Trust was our biggest client with 133 volunteer days (2016: 89). The increase on last year is partially due to a number of residential tasks undertaken from our reserve development fund. Midlothian Council was second with 93 days (2016: 138) and Historic Environment Scotland third with 76.5 (2016: 69).

Our summer residential was again at the Tainish and Moine Mhor NNRs in mid Argyll and was an excellent week achieving 28 volunteer days for Scottish Natural Heritage.

We had one cancelled task and one toolshed maintenance task in this period. The figures for these tasks have been excluded.

Client	Site	Date	Work	Work Days
Scottish Wildlife Trust	Addiewell Bing	2016-07-10	Tree weeding	9
		2016-07-31	Tree weeding	15
		2017-01-22	De-caging trees	9
		2017-02-18	De-caging trees	10
	Bawsinch	2016-11-06	Cutting dogwood	11
		2016-12-04	Burning dogwood, clearing reedbed regen.	12

Client	Site	Date	Work	Work Days
		2017-02-05	Pondwork	11
	Carstramon Wood & Carsegowan Moss	2016-10-29	Carstramon - thinning beech Carsegowan - clearing birch / spruce regen	16
	Falls of Clyde	2016-04-24	Path repairs and brash clearance	14
		2016-11-26	Building sand martin nesting bank	11
	Red Moss	2016-10-02	Birch pulling	15
	Total			133
Midlothian Council	Gore Glen	2016-04-10	Cutting and burning broom	8
		2017-03-11	Broom Clearance	5
	Penicuik to Dalkeith Walkway	2017-01-02	Clearing vegetation	7
		2017-01-03	Clearing vegetation	5
		2017-01-29	Path and woodland work	13
	Roslin Glen	2016-09-24	Felling dead and damaged trees and clearing brash.	7
		2016-11-19	Drainage and woodland work	7
		2016-12-31	Clearing vegetation	8
		2017-03-26	Meadow cutting and raking	5
	Straiton Pond	2016-09-10	Clearing reeds	7
	Valleyfield Pond	2016-04-17	Pond work	9
2016-10-23		Pond work and site maintenance	12	
Total			93	
Historic Environment Scotland		2016-05-22	Himalayan balsam control	14
		2016-06-12	Balsam bashing	4.5
		2016-07-24	Balsam bashing	10
		2016-09-11	Cutting gorse	10
		2016-11-20	Cutting firebreaks in gorse	9
		2016-12-11	Cutting firebreaks in gorse.	11
		2017-01-08	Cutting firebreaks in gorse	11
	Holyrood Park	2017-03-18	Scarifying grass and seeding bare patches.	7
Total			76	

Client	Site	Date	Work	Work Days
East Lothian Council	Gullane Bents	2016-10-01	Meadow raking	9
	Hopetoun Monument / Byres Hill	2016-11-27	Cutting firebreaks in gorse	11
		2017-01-15	Cutting firebreaks in gorse	13
	North Berwick Law	2016-07-09	Pulling ragwort	6

Client	Site	Date	Work	Work Days
	Trapain Law	2016-06-26	Pulling ragwort	5
		2016-07-17	Pulling ragwort	12
	Yellowcraigs	2016-07-03	taking seed heads off pirri-pirri burr	8
	Total			64
West Lothian Council	Beecraigs Country Park	2016-08-28	Pathwork	13
		2016-09-04	Pathwork	6
	Easter Inch Moss	2016-09-18	Cutting back scrub overhanging ditches	8
		2016-09-25	tree felling	11
	Polkemmet	2016-05-15	Rhodi bashing	11
	Ravenscraig	2016-05-29	Rhodi bashing	8
Total			57	
David Long	Spottiswoode	2016-04-03	Planting trees and clearing brash	10
		2016-11-13	Cutting and burning rhododendron	14
		2016-12-18	Burning brash	19
		2017-03-05	Thinning birch and conifer trees	11
	Total			54
Scottish Natural Heritage	Taynish NNR	2016-08-07	Invasive species control	28
	Total			28
Friends of C'lockhart Nature Trail	Easter Craiglockhart Hill	2016-06-05	Meadow and pond work	11
		2016-10-09	Meadow raking and pondwork	10
	Total			21
Friends of Roslin Glen	Roslin Glen	2016-06-19	Tree weeding and path maintenance	13
		2017-02-26	Woodland work and car park maintenance	8
	Total			21
Friends of the Hermitage of Braid	Blackford Quarry	2017-02-12	Replacing steps	8
		2017-02-19	Replacing steps	9
		2017-03-12	Edging new steps and path repairs	2
	Total			19
Friends of Leadburn CW	Leadburn Community Wdnd	2016-10-16	Birch and spruce pulling	11
	Total			11
Ulrich Loening	Ormiston Wood	2016-05-01	Woodland work	8
	Total			8
Life Sciences Trust	Pishwanton	2016-08-21	site maintenance	6
	Total			6
OVERALL TOTAL				591

Minibus

LCV runs a minibus that is used to transport tools and volunteers to work sites. The minibus is used exclusively for the purposes of the group, and this year it was driven 2,511 miles (2016: 3,330) 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. The minibus is starting to show its age and this resulted in an expensive repair to the ABS system in this financial year.

We still 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. The only investment we have made in our buildings is new internal and external lighting for the toolshed at a cost of £73.58.

Training

LCV aims to provide the training volunteers need to undertake tasks safely and in a skilled fashion. During the period of this report we successfully sought grant funding and arranged a MiDAS training course for our minibus drivers.

Publicity and volunteer recruitment

A total of 51 new volunteers (2016: 49) came on their first task with us during the year. New volunteer reports suggest that the majority of new volunteers find out about LCV from our website, which during the year received 26,089 visits, corresponding to around 900 unique visitors per month (2016: 24,033, 757). The task programme is the most popular page and most users reach it directly or via bookmarks.

Although new volunteer numbers overall are relatively healthy there was a low spot in the winter of 2016 when volunteer numbers sank to their lowest level in decades. We took steps to address this by adjusting the wording of our website to

improve its search ranking when presented with combinations like “conservation”, “edinburgh” and “volunteering” so that those using search engines were more likely to find us. We also increased our presence on social media and undertook a modest amount of paid advertising on Facebook.

We also attract volunteers through a posting on the University of Edinburgh's volunteer post register and the Edinburgh Volunteer Centre's online database. We also attract a significant number of volunteers by word of mouth and by attending local volunteer fairs.

Volunteer retention

After a dip in volunteer retention in the years prior to 2015/16, numbers have increased again. Of the 51 new volunteers who came out in the past year 14 came back at least four times (within 2016/17), suggesting that they may be becoming established within the group. This number is above the average for all years since 2004/05 which is 8. We hope that the measures we have taken to increase recruitment are starting to bear fruit but we continue to monitor numbers and look for recruitment opportunities.

For some years LCV ran a formal new volunteer survey. Those responses received were positive, but, even with the offer of a prize for completion, the response rates were so low that it was impossible to draw any useful conclusions from the data. LCV has therefore decided to stop actively encouraging completion of this survey, though it is still available.

Volunteer development

LCV had 14 active task leaders and drivers in the last year, with 9 active task leaders and 9 active drivers (some volunteers do both). The long term average is 9 active leaders (1995/96 to 2016/17, excluding those who led only one task) and 8 active drivers (2004/05 to 2016/17, excluding those who drove for only one task). We are therefore close to the averages for both task leaders and drivers. For sustainability, we are still seeking to recruit additional drivers.

LCV prefers to avoid asking individuals to lead or drive on multiple tasks per month and the number of tasks undertaken by each individual are listed in the table below.

	Leading	Driving	Either
12 or more tasks	2	1	3
8 to 11 tasks	0	2	5
4 to 7 tasks	5	4	4
1 to 3 tasks	2	2	2
Total	9	9	14

Three exceed one task per month which is an improvement on last year where five exceeded one task per month. This reflects the increase in leaders and drivers and a slight reduction in the number of tasks. As ever, more leaders and drivers would be useful.

SCIO Conversion

Although LCV formally converted to a SCIO on 28th February 2017 there are a number of outstanding jobs which must be completed before the transfer is finalised by OSCR.

1. A copy of the confirmation from National Savings acknowledging the shift must be provided to OSCR.
2. The funds held by Bank of Scotland must be transferred to a new account and OSCR supplied with confirmation of this.
3. OSCR require minutes confirming the transfer of all other assets and liabilities and the wind-up of the old group.

Tasks one and three are complete and notification will be sent to OSCR as soon as the Bank of Scotland account change is finalised. This is expected to be within the next month or so. In addition, though this is not formally required by OSCR, we are in the process of revising the registration of our two buildings with Registers of Scotland.

Conclusion

In the past year we have started to address issues with volunteer recruitment and increase the diversity of our client base. Incorporating the group as a SCIO was a major but necessary administrative effort and will ensure the governance of the group has a sound basis for the future. In the coming year LCV will need to address issues of financial stability and seek additional officers for a full committee as at present several officers are doing multiple jobs.

Financial Review

Due to incorporating as an SCIO during this reporting year we have presented two additional sets of balances in Appendix A of this report:

1. For the partial year 1/04/2016 to 27/02/2017 when LCV was an Unincorporated Association
2. For the remainder of the year 28/02/2017 to 31/03/2017, after the formation of the SCIO.

These are included for memorandum purposes only and have not been subjected to independent examination. Otherwise, the annual report is presented as normal.

This year has seen a deficit of £3,314 (2016: £3,569 deficit). This is largely due to planned payments from a legacy received in 2013 and an expensive minibus repair. Our underlying operations continue to generate the small surpluses we need to keep LCV in good financial health but the margin is tighter this year than it has been in the past and exceptional items of expenditure have led to depletion of our unrestricted reserves. For future years we must consider the question of what a sustainable operational surplus should be and consider rebuilding our reserves.

Our deficit is composed of a deficit on unrestricted funds of £3,794 (2016: £3,269 deficit) and a surplus of £480 on restricted funds (2016: £300 deficit). Funds employed stand at £74,851 (2016: £80,637) of which £12,764 (2016: £14,756) are restricted.

Legacies

We have made 4 payments from our Small Grants fund this year totalling £2,600. As all these payments were made prior to our incorporation as an SCIO and they are justified in terms of our previous constitution. In future years we will justify similar spend in terms of the SCIO constitution.

Firstly we paid £500 to the Scottish Wildlife Trust to purchase tree climbing equipment for their tree surgery team. It is not possible for LCV to undertake

such work itself and therefore we decided to support another charity in carrying out essential tree maintenance activities on nature reserves where we also work.

Secondly we paid £600 to East Lothian Council to cover the costs of gorse removal at the sensitive Traprain Law site. Thirdly A further £1,000 was paid to East Lothian council for scythes and related grass-cutting equipment. This is to establish a sustainable and sensitive grassland management regime at Gullane Bents

The preceding spending is justified under Objective 2 of the constitution then in effect which stated that one of LCV's aims was to: *“cooperate with any other body (with similar aims) to achieve [wildlife and countryside conservation in the Lothians and elsewhere]”*

Finally, £500 was paid to the Friends of Roslin Glen to pay for the cost of erecting an interpretation panel at the Gunpowder Mills site in Roslin Glen. The panel, which also shows LCV's logo, covers topics related to the environment within the Glen as well as providing a brief history of this interesting site. This spend was justified by Objective 3 of the then active constitution which stated that one of LCV's aims was to: *promote its own work at meetings, outings, lectures, classes, seminars, workshops or similar events.*

We have received confirmation from the Scottish Wildlife Trust, Friends of Roslin Glen and East Lothian Council, in relation to Gullane Bents, that the funds allocated were spent as agreed and these grants are now closed out.

We have agreed to pay an additional £600 in each of the coming financial years to East Lothian Council for ongoing gorse removal at Traprain Law. However, this position is currently under review as East Lothian Council are unable to confirm that they have spent last year's allocation.

Income from tasks fell very slightly this year to £3,535 (2016: £3,680). This is due to a couple of cancelled tasks and delays in invoicing for work completed. However our average number of volunteers on task has increased and our pool of leaders and drivers has likewise expanded. This should permit a slight uplift of our income in future years.

Our grant income, at £700, was a slight improvement on 2016 (2016: £377, 2015: £1,061, 2014: £1,308, 2013: £1,805, 2012: £1,316). Looking beyond 2016 our

grant income is still significantly lower than in previous years. This is mainly due to changes in the availability of grants for running costs from Scottish Natural Heritage. This change is driven by wider economic circumstances and is unlikely to resolve itself in the near future. LCV will consider adjusting the volunteer charge made to clients in order to make good any developing shortfall.

Subscription income was £24 this year (2016: £32, 2015: £39, 2014: £16, 2013: £40, 2012: £37). 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.

The trustees have identified a number of designated funds to give clarity about our future financial planning. There are currently two funds which relate to our minibus, one relating to our SCIO conversion, and four which relate to plans to spend a legacy which we received in 2013. Details of these funds are as follows:

- **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. This year the fund was charged £1,342 to cover replacement of a failed ABS pump.
- **SCIO fund.** This newly designated fund of £1,500 is intended to cover outstanding costs related to our incorporation as an SCIO. This includes solicitors' fees and any administrative costs related to transferring the deeds of our properties within the Registers of Scotland.
- **Legacy funds** Colin McLean left an unrestricted £20,000 legacy to LCV in 2014/15. This fund was originally designated as four lots of £5000 as follows:

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- **Bawsinch fund.** This fund was spent in its entirety before the start of this reporting year and stands at £0.
 - **Reserve Development fund.** This fund exists to support projects on nature reserves. We spent £900 of this fund this year (2016: £305) to fund our accommodation on residential tasks at Carsegowan Moss and Knowetop Lochs later in 2017. A further £275 was spent in 2015. The remaining balance is £3,520
 - **Tree Related Projects fund.** This fund will contribute to planting of trees, or other projects which enhance woodland cover / health. This fund still stands at £5,000 but we hope to identify some suitable woodland projects in the coming year.
 - **Small Grants fund.** This fund will allow LCV to work with local organisations that couldn't otherwise afford projects or our services. £2,600 has been spent from this fund leaving £2,400. In the coming financial year and the one following, further payments of £600 from this fund are planned but this is under review pending confirmation by the recipient that they have spent the allocation so far. Including the two payments discussed above, there is £1,200 remaining and not currently promised.

At year end, designated funds stood at £43,486 in total (2016: £44,328).

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 to one half of our annual income in the range £3,000—£4,000. We review this policy annually. At the year end our unrestricted reserves are £467 in surplus (2016 £3,419 surplus).

This is well outside the preferred range and requires comment. Firstly our access to unrestricted grant funding has reduced in recent years limiting our income to that gained from tasks and that raised for specific projects and not available as general reserves. Secondly we have suffered higher than usual vehicle expenses and thirdly we have designated funds to pay our SCIO conversion expenses (£1,500) and to cover the replacement of our minibus (£2,500).

In the event of a sudden need for funds we have designated funds which are not restricted and can be readily transferred back to general funds. We would prefer not to take this step unless absolutely necessary and so will take action in the forthcoming financial year to rebuild our reserves to their preferred level by other means, possibly an increase in the charge made to clients. This charge has not increased in more than a decade as generally rising volunteer numbers have made this unnecessary and so there is now certain scope for review.

Independent Examiner

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

Approved by the Trustees on 14th November 2017 and signed on their behalf by,

William McSporran, Co-ordinator

Independent Examiner's report

I report on the accounts of the charity for the year ended 31st March 2017, set out on pages 18 to 25.

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 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

Statement of receipts and payments

For the year ended 31 March 2017

		<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total 2016</i>
	<i>Note</i>	£	£	£	£
Receipts					
Donations	2	-	1,100	1,100	1,887
Legacies		-	-	-	-
Grants	3	700	-	700	377
Receipts from fund-raising activities		-	-	-	-
Gross trading receipts		-	3,535	3,535	3,680
Income from investments other than land and buildings		-	253	253	348
Rent from land and buildings		-	-	-	-
Receipts from other charitable activities		-	-	-	-
Total receipts		700	4,888	5,588	6,292

		<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total 2016</i>
Payments					
Expenses for fund-raising activities		-	-	-	-
Gross trading payments		-	-	-	-
Investment management costs		-	-	-	-
Payments relating directly to charitable activities	4	220	6,082	6,302	4,861
Grants and donations	5	-	2,600	2,600	5,000
Governance costs		-	-	-	-
<i>Independent examination</i>		-	-	-	-
<i>Preparation of annual accounts</i>		-	-	-	-
Legal costs		-	-	-	-
Total payments		220	8,682	8,902	9,861
<i>Net receipts/ (payments)</i>		480	(3,794)	(3,314)	(3,569)
<i>Transfers to/ (from) funds</i>		-	-	-	-
<i>Surplus / (deficit) for year</i>		480	(3,794)	(3,314)	(3,569)

Statement of balances

At 31 March 2017

		<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total 2016</i>
	<i>Note</i>	£	£	£	£

Cash funds

Cash and bank balances at start of year	21	47,747	47,768	51,337
Surplus/(Deficit) for year	480	(3,794)	(3,314)	(3,569)
Cash and bank balances at end of year	501	43,953	44,454	47,768
<i>National Savings Investment Account</i>			42,385	41,133
<i>Bank of Scotland Treasurer's Account</i>			2,069	6,635
	-	-	44,454	47,768

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total 2016</i>	
Other assets					
Minibus	6,7	7,417	-	7,417	9,889
Buildings		4,846	18,133	22,979	22,979
Tools		-	1	1	1
Total other assets at end of year		12,263	18,134	30,397	32,869
Total assets at end of year		12,764	62,087	74,851	80,637

LCV has no other investments or assets.

Liabilities

The accounts are prepared on a receipts and payments basis and accordingly the liabilities discussed below are not reflected in the statement of receipts and payments and statement of balances for the period.

£17.40 is outstanding to East Lothian council due to an overpayment. This will be credited to their next invoice.

Approved by the Trustees on 14th November 2017 and signed on their behalf by,

David Nutter, Treasurer.

Notes to the financial statements

At 31 March 2017

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).

As LCV became an SCIO during this reporting period, these accounts are merged accounts of the Unincorporated Association existing prior to February 28th and the SCIO existing after that date.

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 it will have negligible value by the time it is 10 years old.

2. Donations received

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2017</i>	<i>Total 2016</i>
	£	£	£	£
SWT Lothians Members Centre	1,000	-	1,000	1,000
RBS Community Cashback Award	45	-	45	425
Anonymous donation	-	-	-	130
Subscriptions	24	-	24	32
Waitrose Community Matters	-	-	-	300
Other donations under £50	31	-	31	-
	<u>1,100</u>	<u>-</u>	<u>1,100</u>	<u>1,887</u>

3. Grants received

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2017</i>	<i>Total 2016</i>
	£	£	£	£

Stafford Trust (MiDAS training)	-	700	700	-
Scottish Natural Heritage	-	-	-	377
	-	700	700	377

4. Payments relating directly to charitable activities

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2017</i>	<i>Total 2016</i>
	£	£	£	£
Publicity	357	-	357	186
Buildings expenses	74	-	74	-
Vehicle expenses	3,086	-	3,086	1,340
Volunteer training	-	220	220	582
Tools and equipment	743	-	743	425
Insurance	561	-	561	1,812
Administration	270	-	270	148
Volunteer accommodation	900	-	900	305
Sundry expenses	91	-	91	63
	6,082	220	6,302	4,861

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.

Vehicle and buildings expenses: Insurance costs are lower than last year due to delays in invoicing for vehicle and buildings insurance that would have normally been paid in the 2016/17 financial year. The expected costs are £1,200.

5.Grants and Donations

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2017</i>	<i>Total 2016</i>
	£	£	£	£
SWT: Murder Acre	-	-	-	5,000
SWT: Climbing Gear	500	-	500	-
ELC: Traprain Law	600	-	600	-
ELC: Gullane Bents	1,000	-	1,000	-
FRG: Interpretation	500	-	500	-
	2,600	-	2,600	5,000

SWT: Climbing Gear covers costs of tree climbing equipment.

ELC: Traprain Law covers the cost of gorse removal at that site.

ELC: Gullane Bents is for scythes and related equipment for grassland management.

FRG: Interpretation covers the cost of the interpretation panel erected at the Gunpoweder mills in Roslin Glen.

All are discussed in detail in the Financial Review on page 11

6. Fixed assets

	<i>Minibus</i> £	<i>Buildings</i> £	<i>Tools</i> £	<i>Total 2017</i> £	<i>Total 2016</i> £
Value at 1 April 2016	9,889	22,979	1	32,869	35,341
Surplus (deficit) for year	(2,472)	-	-	(2,472)	(2,472)
Value at 31 March 2017	7,417	22,979	1	30,397	32,869

Tools are effectively consumable items and are expensed in the year of purchase. Thereafter, they are considered to have a negligible residual value as reflected above. Buildings are not depreciated.

7. Restricted funds

	<i>Minibus</i> £	<i>Training</i> £	<i>Toolstore</i> £	<i>Lane Repair</i> £	<i>Total 2017</i> £	<i>Total 2016</i> £
Balance at 1 April 2016	9,889	-	4,846	21	14,756	17,528
Surplus (deficit) for year	(2,472)	480	-	-	(1,992)	(2,772)
Balance at 31 March 2017	7,417	480	4,846	21	12,764	14,756

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.

8. Designated funds

	<i>Balance at 1 April 2016</i>	<i>From (to) other designated funds</i>	<i>From (to) general funds</i>	<i>Balance at 31 March 2017</i>
Minibus replacement fund £	24,908	-	2,500	27,408
Minibus maintenance fund £	5,000	-	(1,342)	3,658

SCIO fund £	-	-	1,500	1,500
Reserve Development fund £	4,420	-	(900)	3,520
Tree related projects £	5,000	-		5,000
Small Grants fund £	5,000	-	(2,600)	2,400
Total 2017 £	44,328	-	(842)	43,486
Total 2016 £	47,133	-	(2,805)	44,328

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 *SCIO fund* is to cover costs related to our incorporation that are still outstanding as of 31/03/2017. The three remaining funds are for spending the legacy we received in 2013. The transfer from the *Reserve Development fund* is the cost of accommodation for a number of residentials. The transfer from the *Small grants fund* covers a variety of grants to projects. These are discussed in the Financial Review on page 11.

9. General funds

	<i>Total 2017</i>	<i>Total 2016</i>
	£	£
Balance at 1 April 2016	21,553	22,017
Surplus (deficit) for year	(3,794)	(3,269)
Transfer from (to) designated funds	842	2,805
Balance at 31 March 2017	18,601	21,553

10. Analysis of assets between funds

	<i>Restricted funds</i>	<i>Designated funds</i>	<i>General funds</i>	<i>Total 2017</i>	<i>Total 2016</i>
	£	£	£	£	£
Fixed assets	12,263	-	18,133	30,397	32,869
Current assets	501	43,486	467	44,454	47,768
	12,764	43,486	18,600	74,851	80,637

11. Trustees remuneration and expenses

The members of the LCV Committee and persons connected to them did not receive any remuneration in 2017 (2016: nil) nor were they reimbursed for expenses incurred in the performance of their duties as trustees. LCV has no employees.

12. Taxation

LCV has historically been recognised by the Inland Revenue as a charity for taxation purposes. As LCV has changed legal form to an SCIO during the reporting period we will apply for recognition in our new form.

Nevertheless, we believe that no liability to corporation tax will arise on the results of the year.

Appendix A: Additional Statements

These statements show the state of LCV's finances prior to and after incorporation as an SCIO and are provided for information purposes only.

These statements have not been subject to independent examination.

NOT SUBJECT TO INDEPENDENT EXAMINATION

01/04/2016 – 27/02/2017 (pre-incorporation)

Statement of Receipts and Payments

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total 2016</i>
	£	£	£	£
Receipts				
Donations	-	1,100	1,100	1,887
Legacies	-	-	-	-
Grants	700	-	700	377
Receipts from fund-raising activities	-	-	-	-
Gross trading receipts	-	3,408	3,408	3,680
Income from investments other than land and buildings	-	253	253	348
Rent from land and buildings	-	-	-	-
Receipts from other charitable activities	-	-	-	-
<i>Proceeds from social events</i>	-	-	-	-
Total receipts	700	4,761	5,461	6,292

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total 2016</i>
Payments				
Expenses for fund-raising activities	-	-	-	-
Gross trading payments	-	-	-	-
Investment management costs	-	-	-	-
Payments relating directly to charitable activities	220	4,226	4,446	4,861
Grants and donations	-	2,600	2,600	5,000
Governance costs	-	-	-	-
<i>Independent examination</i>	-	-	-	-
<i>Preparation of annual accounts</i>	-	-	-	-
Legal costs	-	-	-	-
Total payments	220	6,826	7,046	9,861
<i>Net receipts/ (payments)</i>	480	(2,065)	(1,585)	(3,569)
<i>Transfers to/ (from) funds</i>	-	-	-	-
<i>Surplus / (deficit) for year</i>	480	(2,065)	(1,585)	(3,569)

NOT SUBJECT TO INDEPENDENT EXAMINATION

Statement of Balances

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total 2016</i>
	£	£	£	£
Cash funds				
Cash and bank balances at start of year	21	47,747	47,768	51,337
Surplus/(Deficit) for year	480	(2,065)	(1,585)	(3,569)
Cash and bank balances at end of period	501	45,682	46,183	47,768
<i>National Savings Investment Account</i>			42,385	41,133
<i>Bank of Scotland Treasurer's Account</i>			3,797	6,635
	-	-	46,182	47,768

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total 2016</i>
Other assets				
Minibus	9,889	-	9,889	9,889
Buildings	4,846	18,133	22,979	22,979
Tools	-	1	1	1
Total other assets at end of period	14,735	18,134	32,869	32,869
Total assets at end of period	15,236	63,816	79,052	80,637

NOT SUBJECT TO INDEPENDENT EXAMINATION

28/02/2017 – 31/03/2017 (post-incorporation)

Statement of Receipts and Payments

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total At 27/02</i>
	£	£	£	£
Receipts				
Donations	-	-	-	1,100
Legacies	-	-	-	-
Grants	-	-	-	700
Receipts from fund-raising activities	-	-	-	-
Gross trading receipts	-	128	128	3,408
Income from investments other than land and buildings	-	-	-	253
Rent from land and buildings	-	-	-	-
Receipts from other charitable activities	-	-	-	-
<i>Proceeds from social events</i>	-	-	-	-
Total receipts	-	128	128	5,461

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total At 27/02</i>
Payments				
Expenses for fund-raising activities	-	-	-	-
Gross trading payments	-	-	-	-
Investment management costs	-	-	-	-
Payments relating directly to charitable activities	-	1,856	1,856	4,446
Grants and donations	-	-	-	2,600
Governance costs	-	-	-	-
<i>Independent examination</i>	-	-	-	-
<i>Preparation of annual accounts</i>	-	-	-	-
Legal costs	-	-	-	-
Total payments	-	1,856	1,856	7,046
<i>Net receipts/ (payments)</i>	-	(1,728)	(1,728)	(1,585)
<i>Transfers to/ (from) funds</i>	-	-	-	-
<i>Surplus / (deficit) for year</i>	-	(1,728)	(1,728)	(1,585)

NOT SUBJECT TO INDEPENDENT EXAMINATION

Statement of Balances

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total At 27/02</i>
<i>Note</i>	£	£	£	£
Cash funds				
Cash and bank balances at start of period	501	45,682	46,183	47,768
Surplus/(Deficit) for year	-	(1,728)	(1,728)	(1,585)
Cash and bank balances at end of year	501	43,954	44,455	46,183
<i>National Savings Investment Account</i>			42,385	42,385
<i>Bank of Scotland Treasurer's Account</i>			2,069	3,797
	-	-	44,454	46,182
	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total 2017</i>	<i>Total At 27/02</i>
Other assets				
Minibus	7,417	-	7,417	9,889
Buildings	4,846	18,133	22,979	22,979
Tools	-	1	1	1
Total other assets at end of year	12,263	18,134	30,397	32,869
Total assets at end of year	12,764	62,088	74,852	79,052