



**Lothians
Conservation
Volunteers**

Trustees Annual Report and Accounts

1 April 2017—31 March 2018

The Lothians Conservation Volunteers (LCV) was founded in 1970 (SCIO since February 2017). In this document the Trustees present their report of LCV's activities for the year ending 31st March, 2018 along with a financial review and financial statements in Receipts & Payments format accompanied by the report of our independent examiner.

- Activity Report: Pages 2-8
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Charitable aims

LCV exists:

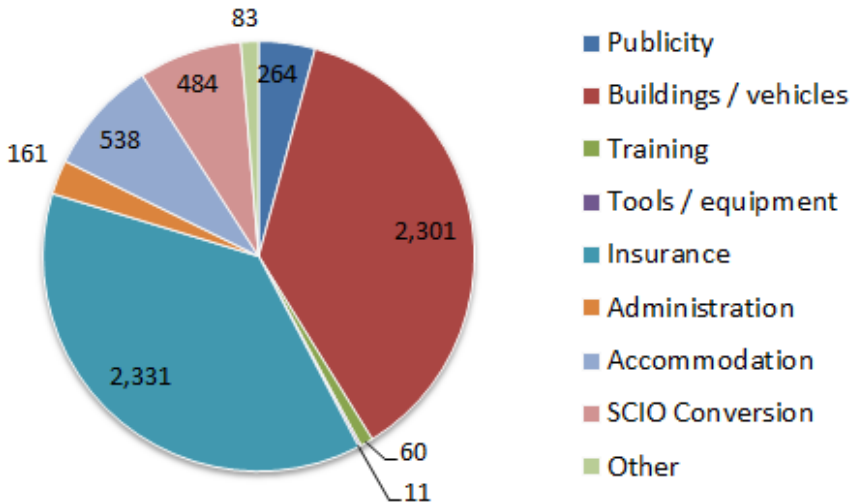
- To advance environmental protection and improvement in the Lothians and elsewhere for the benefit of the environment and the public by doing practical work to create and maintain nature reserves and other sites of biological, scientific or environmental importance.
- To advance the education of the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

Affiliations

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 Charitable Incorporated Organisation (SC020384).

Charitable activities

Spending: This year LCV has spent a total of £6,233 (2017: £6,302) in pursuit of its charitable aims. Almost all of this expenditure derives directly from LCV's practical activities and the facilities, such as buildings, needed to support them (£5,181: Buildings / vehicles, Tools / equipment, Insurance & Accommodation, 83%). A further £324 (5%) relates to volunteer and client recruitment (Publicity and Training). Administrative costs account for £645 (Administration & SCIO Conversion, 10%) and the remaining £83 (1%) relates to sundry one-off expenses.



Practical activities: LCV 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.

This year LCV ran 60 (2017:59) tasks for 17 (2017: 13) different clients at 30 (2017: 30) different sites and did 579 days of voluntary work (2017: 591) for conservation projects in Scotland.

We had an average of 9.0 volunteers on each task (2017: 9.5, 2016: 8.2, 2015: 9.5, 2014: 9.8). This is an increase on the low in 2016, but a little lower than in 2017. This is likely to be due to a slight increase in the number of Saturday tasks in combination with a continuing need to grow the pool of members.

The Scottish Wildlife Trust was our biggest client with 115 volunteer days. East Lothian Council was second with 99 days and Historic Environment Scotland third with 65. Both Midlothian (39) and West Lothian (56) Councils, usually big clients, have dropped to many fewer days than in recent years (ML: 2017: 93, 2016: 138, WL: 2017: 57, 2016: 97). This shortfall has been taken up by several new clients, or clients who have not engaged LCV for many years (The Woodland Trust, Gifford Community Woodland, Friends of Granton Castle Walled Garden and Grandfield).

There have been three residential tasks, two for the Scottish Wildlife Trust at Carsegowan Moss and Carstramon Wood, and one for Scottish Natural Heritage (SNH) at Taynish, which also included some work at Moine Mhor.

Client	Site	Date	Work	Work Days
Scottish Wildlife Trust	Bawsinch	04/11/2017	Raking and burning	8
		03/12/2017	Reedbed & path work	7
		16/12/2017	Felling alder and birch regen	7
		21/01/2018	Pathwork	7
	Addiewell Bing	30/07/2017	Tree weeding	8
		30/09/2017	Meadow raking	2
		11/03/2018	Decaging	9
	Carsegowan Moss	13/10/2017	Pulling regen	16
	Carstramon Wood	10/02/2018	Birch / beech clearance	16
	Knowetops Loch	01/04/2017	Replacing boardwalk	14
	Cander Moss	19/11/2017	Tree felling	13
Red Moss	17/09/2017	Birch pulling	8	
Total				115

East Lothian Council	Trapain Law	25/06/2017	Pulling ragwort	9
		16/07/2017	Pulling ragwort	9
		14/01/2018	Clearing gorse	13
		28/01/2018	cutting gorse	8
	Yellowcraigs	22/07/2017	Removing piri-piri burrs	10
		13/01/2018	Clearing gorse	11
		03/02/2018	Digging out pirri pirri burr	6
	Gullane Bents	03/09/2017	Meadow cutting & raking	13
North Berwick Law	13/08/2017	Pulling ragwort	10	
Hopetoun / Byres H'l	05/11/2017	Cutting firebreaks in gorse	10	
Total				99
Historic Environment Scotland	Holyrood Park	04/06/2017	Balsam bashing	9
		11/06/2017	balsam bashing & pathwork	11
		02/07/2017	Balsam bashing	12
		10/09/2017	Cutting fire breaks in gorse	9
		10/12/2017	Gorse firebreaks	8
		17/12/2017	Gorse firebreaks	8
		25/03/2018	Sowing wildflowers	8
Total				65
West Lothian Council	Little Boghead Nature Park	09/04/2017	Pondwork & tree maint'nce	13
		16/04/2017	Pond, tree and general work	9
		23/07/2017	Step, fence and tree work	7
		06/08/2017	Access work	9
		07/10/2017	Meadow and pond work	5
		21/10/2017	Wildflower & pond work	7
		28/10/2017	Wildflower & pondwork	6
Total				56
The Woodland Trust	Currie Wood	23/04/2017	Boardwalk repairs	11
		30/04/2017	Boardwalk repairs	11
	Beeslack Wood	07/05/2017	Pathwork	9
		14/05/2017	Pathwork	9
Total				40
Midlothian Council	Roslin Glen (MLC)	29/10/2017	Site management	11
		30/12/2017	Hedging	5
		31/12/2017	Woodland & general work	7
	Gore Glen	02/01/2018	Cutting broom	10
	Straiton Pond	12/11/2017	Pond and woodland work	6
Total				39
Gifford Community Woodland	Gifford Community Woodland	07/01/2018	Clearing rhododendron	11
		18/02/2018	Rhodi bashing	12
		31/03/2018	Clearing rhododendron	9
Total				32
SNH	Taynish NNR	09/07/2017	Bracken / regen work	28
Total				28

Friends of Roslin Glen	Roslin Glen (FRG)	21/05/2017	Step and path work	8
		18/06/2017	Event ass. & maintenance	12
Total				20
City of Edinburgh Council	Easter Craiglockhart Hill	28/05/2017	Meadow & wetland work	6
		08/10/2017	Meadow & marsh work	11
Total				17
Tim Duffy	Donald Rose Wood	24/09/2017	Meadow & woodland work	13
Total				13
F. Granton Castle Walled Garden	Granton Castle Walled Garden	22/10/2017	Scrub clearance	12
Total				12
David Long	Spottiswoode	04/02/2018	Clearing birch	11
Total				11
F. Hermitage of Braid & Blackford Hill	Hermitage of Braid	18/03/2018	Pathwork	11
Total				11
Grandfield	Grandfield	20/08/2017	Woodland work	10
Total				10
F. Leadburn Community Woodland	Leadburn Community Woodland	01/10/2017	Pulling regen	6
Total				6
Life Science Trust	Pishwanton	29/04/2017	Fence repairs	5
Total				5
Grand Total				579

The minibus and tool store: 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 3,126 miles (2017: 2,511) 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 we plan to replace the bus with a new one in 2019.

The minibus is stored in a garage which LCV owns and maintains and which is adjacent to our tool store. 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. There has been only a very limited need for new tools (£11) this year.

Members: On 31 March 2018 LCV had 100 members. Of these 5 were dormant members who had not been on task, but are still interested in LCV's activities and have requested continued membership. Two were members who had not been out for more than a year and had been contacted to ask if they would like membership to continue but whose membership was likely to lapse. There were 93 active members who had been on a task during the year. Due to the change in membership structure associated with the change to SCIO status it is this number which is comparable to the totals from previous years (2017: 95, 2016: 95, 2015: 103).

Leaders / Drivers: LCV has recruited both new leaders and new drivers in the last year and had 15 volunteers active in these roles, with 9 active task leaders and 9 active drivers (some volunteers do both). 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 given in the table below.

	Leading	Driving	Either
12 or more tasks	1	1	4
8 to 11 tasks	2	1	3
4 to 7 tasks	3	6	4
1 to 3 tasks	3	1	4
Total	9	9	15

The averages for the last ten years are 10 active leaders and 8 active drivers (excluding those taking single tasks). Both leader and driver numbers are close to these averages. However, a wider pool is always advantageous and we are always seeking to recruit both more leaders and more drivers, particularly as we still have some individuals who are exceeding the preferred threshold of one task per month.

Publicity and recruitment: A total of 40 new volunteers (2017: 51) came on their first task with us during the year. Although variation from year to year is normal, this value is right at the bottom end of the usual range and gives some cause for concern, as volunteer numbers are still recovering from a historic low point in the winter of 2016.

New volunteer forms suggest that 55% of this year's new volunteers found LCV through the internet, with one making a specific reference to Facebook, where efforts have been made in recent years to increase LCV's profile. A further 10% of

new volunteers found LCV through the Edinburgh Volunteer Centre, 20% by word of mouth and 15% through other, or unstated, sources.

In 2017/18 the website received 18578 visits, corresponding to around 621 unique visitors per month (2017: 26,089, 900). We believe this reduction is due to changes in counting methods as the number of pages hit and total data consumed is broadly similar to 2016/17.

The task programme is the most popular page and most users reach it directly or via bookmarks.

There does not seem to be an obvious reduction in enthusiasm for conservation amongst the general public and so LCV's falling recruitment numbers are likely to have other causes. While nothing can be clearly demonstrated it is suspected that the increase over recent years in the numbers of 'Friends of' groups, 'Meetup' groups and other fairly informal conservation based activities is likely to be resulting in competition in a space which LCV traditionally had more or less to itself as the local group from 'The Conservation Volunteers' has always operated midweek. LCV has also, over recent years seen numerous new volunteers from Europe, and for reasons which may relate to Brexit, these numbers have fallen off recently.

Our website is our major recruitment source. It has become increasingly apparent that this has been becoming gradually more dated and less suitable for use over time and that this may be deterring would be volunteers. However, the resources to address this have not been available. Over recent months LCV has managed to undertake a major re-design of the website. This is expected to go live shortly and it is hoped that this will provide a boost to recruitment.

We have recently redesigned our new volunteer form (as part of the SCIO conversion process) and it now gives more clear cut options to describe how new volunteers found out about LCV. This may help to make more of a clear cut case for advertising through Facebook, as this is also a potential source of new recruits. Currently it is hard to demonstrate that Facebook advertising leads directly to recruitment though it does demonstrably increase the number of those taking an interest in LCV's facebook presence.

We also attend the Edinburgh Volunteer Centre's volunteer fair annually. While this does not always result in direct recruitment the Volunteer Centre are an important source of recruits generally.

Volunteer retention: In common with low recruitment volunteer retention has also been rather low in the last year with only 15 volunteers coming back for a second task and only 3 for more than three. This contrasts with the very high value last year where 14 volunteers returned at least four times and several took up committee positions. While concerning it is likely that this relates more generally to the low numbers recruited and will resolve if recruitment issues can be addressed.

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 stopped actively encouraging completion of this survey, though it is still available.

Training: LCV aims to provide the training volunteers need to undertake tasks safely and in a skilled fashion. While no training has taken place over the last year we hope to obtain funding for, and hold, first aid training shortly.

Income, fundraising and supporters: LCV's income comes primarily from client charges. Due to high and rising volunteer numbers in the approximate ten year period to 2012 LCV built up a considerable, and unplanned, financial surplus. The need to reduce this surplus has meant that there has been no need to increase volunteer charges for many years. As this surplus has now been returned to a normal level volunteer charges were increased slightly last year and may need to increase further in the coming years. In addition to client income LCV has also received support from the following organisations which LCV would like to thank:

- Scottish Wildlife Trust Lothians Group
- The Stafford Trust
- The Asda Foundation

Achievements and impacts

LCV's charitable aims are:

- *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.*
- *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.*

Through our activities we have enabled 579 days of practical work to be undertaken with associated benefits for the environment and for all members of the public who use the sites. We have brought 100 people (our members) into direct contact with volunteering and educational opportunities and provided indirect access to these opportunities to many more people who investigated what we offer but did not volunteer in practice.

Through our other activities, we have carried out the publicity and recruitment efforts needed to find the volunteers needed to enable us to carry out our practical activities.

Administrative information

Governance: LCV is run by a committee of trustees who are usually 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. The trustees for the 2017/18 financial year are:

Coordinator	William McSporrان
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 <i>from 12/9/2017</i>)

Minibus
Tools Officer
Membership Secretary
Training Officer
Webmaster

Trevor Paterson
Edith Lendák (*from 12/9/2017*)
Louisa Martin
Peter Gilbert
David Nutter

SCIO Conversion: Although LCV formally converted to a SCIO on 28th February 2017 there were a number of outstanding jobs which needed to be completed before the transfer could be 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.

While tasks one and three were complete at the time of the last annual report, due to repeated administrative complications task two has taken more than a year to complete. However, this is now finalised, and confirmation will be send to OSCR shortly. Though not formally required, this will be accompanied by confirmation that our two buildings have been re-registered in LCV's name with the Registers of Scotland and that our membership processes have been revised in line with our new constitution.

General Data Protection Regulation (GDPR): The new GDPR comes into force on the 25th of May and LCV has made considerable efforts this year to ensure that our systems and record keeping are in line with the new requirements.

Contact details:

Post	William McSporrán, 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, PO BOX 1000, BX2 1LB

The year ahead

Last year we were seeking to:

- address issues with volunteer recruitment;
- increase the diversity of our client base;
- finalise our SCIO conversion;
- recruit more committee members; and,
- stabilise our financial position.

Several new clients have approached LCV in the last year and the client base is currently as healthy as it has been for many years. We have been able to fill all major open posts on our committee and to largely stabilise our financial position. Our SCIO conversion is now very close to completion and this is a key target for the coming months as is the finalisation of all the measures necessary to comply with the new GDPR regulations.

Issues with volunteer recruitment continue to be important. We are still seeking additional options to address these and they are likely to be a focus in the year ahead.

Financial Review

This year has seen a deficit of £717 (2017: £3,314). This deficit is a considerable reduction on the previous figure due to reduced payments from our legacy funds and fewer items of exceptional expenditure.

Our deficit is composed of a deficit on unrestricted funds of £717 (2017: £3,794 deficit). No restricted funds were spent or received (2017: £480 surplus). Funds employed stand at £71,663 (2017: £74,851) of which £10,292 (2017: £12,764) are restricted.

LCV faced a financial challenge at the end of last year due to such exceptional items of expenditure depleting our undesignated reserves. We have made several changes in this financial year to rebuild our reserve. Firstly, in consultation with our clients we made a modest increase in the charges for volunteer days (from £5.00 to £5.50) and in the mileage charges for our minibus (from £0.50/mile to £0.65/mile). These charges took effect from January 2018. The revised charges more accurately reflect the costs of running the group and, specifically operating the bus. Our volunteer rates were last increased in 2005 and mileage rates in 2011.

Secondly we have adjusted the way we handle tasks funded from the Reserve Development Fund. In previous years we simply charged any direct expenses (e.g. volunteer accommodation) to the fund. Now we charge these expenses plus our usual mileage and volunteer charges. We feel this is a more transparent way of accounting for such tasks and reduces the impact on our undesignated reserves.

Finally, as our minibus replacement fund now stands at £27,408 the committee did not feel that it was useful to designate further funds for this use.

Further changes to LCV funding are occurring: hitherto SWT Lothians paid for their tasks by a block payment of £1000, usually paid to LCV in June of the year. For many years the number of tasks undertaken by LCV for SWT was roughly equivalent to the block payment. In recent years, due to changes in requirements at local SWT reserves the number of tasks undertaken has fallen somewhat. We agree with SWT that the block grant is no longer a transparent way of funding the

conservation work required. Therefore in future we will invoice SWT Lothians for work undertaken, just like any other client.

We thank SWT Lothians for their continuing support and look forward to working with them in the future.

Legacies

We have made no further payments from our small grants fund in this financial year. Last year we were awaiting confirmation from East Lothian Council that they had used the money we had given them to undertake gorse removal tasks at Traprain Law. As we had not received any confirmation we did not pay an additional installment this year. However, as we have now undertaken several gorse removal tasks at Traprain Law, we currently do expect to pay an additional installment to East Lothian Council in the coming year. £600 is promised, but this amount may be reviewed in the light of the amount of work which has been undertaken.

This spend is justified by Objective 4.1 of the LCV constitution: *“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.”*

Income

Income from tasks fell very slightly this year to £3,456 (2017: £3,535). Again, this is due to a couple of cancelled tasks and delays in invoicing for work completed.

LCV applied for and received no grants this year. (2017: £700, 2016: £377, 2015: £1,061, 2014: £1,308, 2013: £1,805). We are however actively seeking funding for a first-aid course to run in this financial year.

Grant income is unlikely to make a large contribution to LCV funds for the foreseeable future as long-term grants for running costs are no longer available from SNH or other funders. This change has been driven by wider economic circumstances. The latest manifestation of this structural change is the loss of the SWT Lothians block payment for tasks.

We are still waiting to observe the effects of the recent changes to our volunteer charges. It may be necessary to raise the volunteer charge further to compensate for the long-term effects of loss of grant income. We will not take such a step without further consultation with our clients.

Subscription income was £12 this year (2017: £24, 2016: £32, 2015: £39, 2014: £16, 2013: £40,). 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. Our insurance costs are higher this year at £2,331 than 2017: £561 – this was due to timing of the invoices for our vehicle insurance, both of which fell in the 2017/18 financial year.

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 £804 to cover repairs to the brake system and a replacement door locking system.
- **SCIO fund.** This 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. This year we charged £484 to the fund to cover the costs of transferring the deeds to the properties

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- **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:
 - **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 £1141 of this fund this year (2017: £900) to fund our accommodation and other expenses on residential tasks at Carsegowan Moss and a tree-felling task at Cander Moss. The remaining balance is £2,379
 - **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 soon.
 - **Small Grants fund.** This fund will allow LCV to work with local organisations that couldn't otherwise afford projects or our services. To date £2,600 has been spent from this fund leaving £2,400. We expect a further two payments of £600 from this fund 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 (2017: £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. Financial risk is reviewed at each monthly committee meeting during presentation of the the treasurer's report for that month.

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 £2,181 in surplus (2017: £467 in surplus, 2016: £3,419 surplus).

While this figure is still outside our preferred range, it is an improvement to the figure for 2017, largely due to a reduced number of exceptional payments this year and changes in the way we handle income.

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. However we will continue in the coming financial year to monitor and if necessary take further action to rebuild LCV's financial reserves.

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 13/11/2018 and signed on their behalf by,

William McSporrán, Co-ordinator

Independent Examiner's report

I report on the accounts of the charity for the year ended 31st March 2018, set out on pages 19 to 26.

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.

[INDEPENDENT EXAMINERS DETAILS REMOVED FOR CONFIDENTIALITY]

Statement of receipts and payments

For the year ended 31 March 2018

Receipts	Note	Restricted	Unrestricted	Total	Total
		funds	funds	2018	2017
		£	£	£	£
Donations	2	-	1,837	1,837	1,100
Legacies		-	-	-	-
Grants	3	-	-	-	700
Receipts from fund-raising activities		-	-	-	-
Gross trading receipts		-	3,456	3,456	3,535
Income from investments other than land and buildings		-	196	196	253
Rent from land and buildings		-	-	-	-
Receipts from other charitable activities		-	-	-	-
<i>Proceeds from social events</i>		-	27	27	-
Total receipts		-	5,516	5,516	5,588

Payments	Note	Restricted	Unrestricted	Total	Total
		funds	funds	2018	2017
		£	£	£	£
Expenses for fund-raising activities		-	-	-	-
Gross trading payments		-	-	-	-
Investment management costs		-	-	-	-
Payments relating directly to charitable activities	4	-	6,233	6,233	6,302
Grants and donations	5	-	-	-	2,600
Governance costs		-	-	-	-
<i>Independent examination</i>		-	-	-	-
<i>Preparation of annual accounts</i>		-	-	-	-
Legal costs		-	-	-	-
Total payments		-	6,233	6,233	8,902
<i>Net receipts/(payments)</i>		-	(717)	(717)	(3,314)
<i>Transfers to/(from) funds</i>		-	-	-	-
<i>Surplus /(deficit) for year</i>		-	(717)	(717)	(3,314)

Statement of balances

At 31 March 2018

Cash funds	Note	Restricted funds	Unrestricted funds	Total 2018	Total 2017
		£	£	£	£
Cash and bank balances at start of year		501	43,953	44,454	47,768
Surplus/(Deficit) for year		-	(717)	(717)	(3,314)
Cash and bank balances at end of year		501	43,236	43,737	44,454
<i>National Savings Investment Account</i>				41,082	42,385
<i>Bank of Scotland Treasurer's Account</i>				2,657	2,069
				43,739*	44,454

* This £2 discrepancy is due to rounding in bank returns

Other assets	Note	Restricted funds	Unrestricted funds	Total 2018	Total 2017
		£	£	£	£
Minibus	6,7	4,945	-	4,945	7,417
Buildings		4,846	18,133	22,979	22,979
Tools		-	1	1	1
Total other assets at end of year		9,791	18,134	27,925	30,397
Total assets at end of year		10,292	61,370	71,662	74,851

LCV has no other investments or assets.

Liabilities

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

At present, LCV has no liabilities.

Approved by the Trustees on 13/11/2018 and signed on their behalf by,

David Nutter, Treasurer.

Notes to the financial statements

At 31 March 2018

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

2. Donations received

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i> 2018	<i>Total</i> 2017
	£	£	£	£
SWT Lothians Members Centre	1,000	-	1,000	1,000
RBS Community Cashback Award	-	-	-	45
Anonymous donation	300	-	300	-
Subscriptions	12	-	12	24
Asda Foundation	500	-	500	-
Other donations under £50	25	-	25	31
	1,837	-	1,837	1,100

3. Grants received

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i> 2018	<i>Total</i> 2017
	£	£	£	£
Stafford Trust	-	-	-	700

4. Payments relating directly to charitable activities

	Unrestricted	Restricted	Total 2018	Total 2017
	£	£	£	£
Publicity	264	-	264	357
Buildings expenses	30	-	30	74
Vehicle expenses	2,271	-	2,271	3,086
Volunteer training	60	-	60	220
Tools and equipment	11	-	11	743
Insurance	2,331	-	2,331	561
Administration	161	-	161	270
Volunteer accommodation	538	-	538	900
Sundry expenses	83	-	83	91
SCIO Conversion	484	-	484	-
	6,233	-	6,233	6,302

Publicity is classified as a charitable activity for various reasons including but not limited to: direct educational purposes: to target those who can use the information to further LCV's objectives; to encourage recipients to act in a manner to further LCV's objectives and to increase awareness of LCV's objectives.

Vehicle and buildings expenses: Insurance costs are higher 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. These invoices were paid in this financial year.

5.Grants and Donations

	Unrestricted	Restricted	Total 2018	Total 2017
	£	£	£	£
SWT: Climbing Gear	-	-	-	500
ELC: Traprain Law	-	-	-	600
ELC: Gullane Bents	-	-	-	1,000
FRG: Interpretation Panel	-	-	-	500

-	-	-	2,600
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- *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 Gunpowder mills in Roslin Glen.

All are discussed in detail in the Financial Review on Page12.

6. Fixed assets

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.

	<i>Minibus</i>	<i>Buildings</i>	<i>Tools</i>	<i>Total</i> 2018	<i>Total</i> 2017
	£	£	£	£	£
Value at 1 April 2017	7,417	22,979	1	30,397	32,869
Surplus (deficit) for year	(2,472)	-	-	(2,472)	(2,472)
Value at 31 March 2018	4,945	22,979	1	27,925	30,397

7. Restricted funds

	<i>Minibus</i>	<i>Training</i>	<i>Toolstore</i>	<i>Lane</i> <i>Repair</i>	<i>Total</i> 2018	<i>Total</i> 2017
	£	£	£	£	£	£
Balance at 1 April 2017	7,417	480	4,846	21	12,764	14,756
Surplus (deficit) for year	(2,472)	-	-	-	(2,472)	(1,992)
Balance at 31 March 2018	4,945	480	4,846	21	10,292	12,764

- *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

	Balance at 1 April 2017	From (to) other designated funds	From (to) general funds	Balance at 31 March 2018
	£	£	£	£
Minibus replacement fund	27,408	-	-	27,408
Minibus maintenance fund	3,658	-	(804)	2,854
SCIO fund	1,500	-	(484)	1,016
Reserve Development fund	3,520	-	(1,141)	2,379
Tree related projects fund	5,000	-	-	5,000
Small Grants fund	2,400	-	-	2,400
Total 2018	43,486	-	(2,429)	41,057
Total 2017	44,328	-	(842)	43,486

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 31/03/2018. 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 and workdays for a number of residents. These are discussed in the Financial Review on Page 12

9. General funds

	Total 2018	Total 2017
	£	£
Balance at 1 April 2017	18,601	21,553
Surplus (deficit) for year	(717)	(3,794)
Transfer from (to) designated funds	2,429	842
Balance at 31 March 2018	20,313	18,601

10. Analysis of assets between funds

	<i>Restricted funds</i>	<i>Designated funds</i>	<i>General funds</i>	<i>Total 2018</i>	<i>Total 2017</i>
	£	£	£	£	£
Fixed assets	9,791	-	18,133	27,924	30,397
Current assets	501	41,057	2,181	43,739	44,454
	10,292	41,057	20,314	71,663	74,851

11. Trustees remuneration and expenses

The members of the LCV Committee and persons connected to them did not receive any remuneration in 2018 (2017: 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. We lost this recognition when we incorporated as an SCIO in February 2017. During the reporting period we applied for and received recognition as a charity by HMRC.

13. Water and sewerage charges

Under the Scottish Government's Water Charges and Sewerage Exemption Scheme charities with incomes under £200,000 do not need to pay water and sewerage charges provided that they apply for exemption annually. LCV has no sewerage connection and so no potential liability for sewerage charges. An application for the exemption from water charges was made on 4th March 2018.