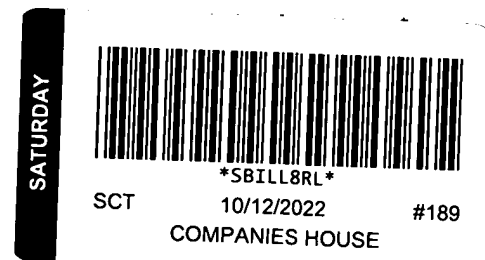


REGISTERED COMPANY NUMBER: SC273114 (Scotland)  
REGISTERED CHARITY NUMBER: SC035954

**Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2022  
for  
Glasgow Eco Trust**



Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB



**Contents of the Financial Statements  
for the Year Ended 31 March 2022**

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## **Glasgow Eco Trust**

### **Reference and Administrative Details for the Year Ended 31 March 2022**

<b>TRUSTEES</b>	T Munro - Chair A Busby M F Langdon (appointed 24.8.21) C Lavelle J Mitchell (resigned 14.7.21) A Reid R Thomas (appointed 19.4.22) K Brough
<b>REGISTERED OFFICE</b>	Heart of Scotstoun Community Centre 64 Balmoral Street Glasgow G14 0BL
<b>REGISTERED COMPANY NUMBER</b>	SC273114 (Scotland)
<b>REGISTERED CHARITY NUMBER</b>	SC035954
<b>INDEPENDENT EXAMINER</b>	Brett Nicholls Associates Herbert House 24 Herbert Street Glasgow G20 6NB
<b>BANKERS</b>	Co-operative Bank Plc 29 Gordon Street Glasgow G1 3PF



## **Glasgow Eco Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

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

Glasgow Eco Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association. Company registration number SC273114. It is recognised as a charity for tax purposes by HMRC and by the Office of the Scottish Charity Regulator [OSCR] (Charity Number SC035954).

The Trust changed its name on the 1st November 2018 from the Dumbarton Road Corridor Environment Trust in order to reflect the increase in the area in which the Trust operates.

The company's objects are:

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



## **Glasgow Eco Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

#### **OUR VISION AND MISSION**

Glasgow Eco Trust is a local environmental charity and social enterprise based in west Glasgow that coordinates and delivers a range of environmental activities and services.

Glasgow Eco Trust believes that local people are best placed to meet the needs and aspirations of their communities to create vibrant, thriving and resilient communities that benefit people, place and planet.

Our mission is to enable, facilitate, and empower local people and organisations to get informed, get involved and get active, both individually and collectively, to take action that will make a difference for People, Place and Planet.

We also strive to be an excellent organisation that delivers high quality services.

#### **OUR OUTCOMES**

We strive to make a difference for People, Place and Planet...

##### **People**

- Improved health and wellbeing
- Increased knowledge, confidence and skills
- Increased sense of control and resilience
- More involved in decisions that affect them

##### **People and Place**

- More connected to the community
- More able to take part in community life

##### **Place**

- Improved local environment
- Greater pride in place
- Stronger local economy

##### **Planet**

- More materials reused, recycled and diverted from landfill
- More community controlled and/or owned food, transport, resources and energy systems
- Reduced CO2 emissions

#### **OUR MAIN THEMES**

We work across 5 main themes, the first four of which are the main contributors to a household carbon footprint:

- Food
- Transport
- Energy
- Resources
- Spaces



## **Glasgow Eco Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable Activities**

#### **OUR KEY WORK AREAS**

Our work is delivered across the following key work areas along with an indication of which themes the work contributes to:

- Information & Advocacy - all 5 themes
- De'ls On Wheels bike workshop - themes 2 and 4
- Community Spaces - themes 1 and 5
- Active Travel - theme 2
- Energy & Pedal Power - theme 3
- Waste & Resources - theme 4
- Community Green Team - our volunteer and training programme - all 5 themes
- Community Food - theme 1 and 5

#### **OUR OPERATIONAL AREA**

Glasgow Eco Trust is based in west Glasgow. Our primary area of focus is the Ward 13 Garscadden/Scotstounhill (Yoker, Scotstoun, Knightswood neighbourhoods) and Ward 12 Victoria Park (Whiteinch, Thornwood, Broomhill and Jordanhill). This area covers G14, G13 and part of G11 postcode areas.

#### **Review of activities**

The Trust continues to work hard to achieve our vision and mission. A key feature of our work is partnership working. Glasgow Eco Trust is also an active member of several local and city wide networks.

Our activities have been delivered under the following key work areas. All activities were carried out in line with COVID guidance from UK and Scottish Government and relevant representative bodies such as Scottish Cycling, which changed throughout the year.

#### **1) Information and Advocacy**

Information and awareness raising on a range of environmental issues including: Monthly eNews letter - regularly sent to nearly 1,000 subscribers per month and all issues are available on our website. Active Social media presence.

Local network - we continued to facilitate the DRC Local Network however this was moved online and expanded to include more community partners including housing associations, primary schools and larger third sector organisations.

Consultations and campaigns - responding to various consultations and coordinating and participating local campaign activity such as the successful campaign against the WH Malcolm gasification plant and the establishment of the Victoria Park Community Trust and representation in the Ward 13 Area Partnership.

#### **2) Community Spaces**

Maintenance, improvement and development of community spaces including Applefield Garden at Gartnavel Royal Hospital, school gardens and growing spaces at Corpus Christi Primary and Clyde Campus.

Working in partnership with Heart of Scotstoun Community Garden and Kingsway Court Community Garden.



## **Glasgow Eco Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

#### **ACHIEVEMENT AND PERFORMANCE**

Acting as a community hub for Glasgow City Council's Neighbourhood Improvement Volunteers programme and litter picking activities.

##### **3) De'ls On Wheels community bike workshop**

Refurbishment of unwanted bikes and bike repairs. Received 325 bike donations; refurbished and sold over 130 bikes, which was almost double on the previous year, and we repaired more than 220 bikes, many through the Scotland Cycle Repair Scheme. We also sent over 2.5 tonnes of metal for recycling and started to recycle old tyres and inner tubes through industry manufacturer schemes.

##### **4) Active Travel**

Our adult led cycle rides continued and we held 100 rides, with nearly 600 participants and people cycling over 1,200 miles.

Our learn to cycle sessions returned and we held 16 sessions with 70 people participating.

We launched our health walks programme in July and held 66 walks with over 430 participants, walking more than 220 miles.

We continued to play an active role in the Glasgow Community Cycling Network (GCCN) in partnership with Bike For Good, St Paul's Youth Forum On Bikes, Free Wheel North, South West Community Cycles and Play Together on Pedals.

Bikeability in Primary Schools returned and we worked with 5 local schools and helped over 50 pupils complete their Bikeability Level 2 award.

We held a led cycle ride as part of the Global Day of Action for COP26 with over 50 people participating.

We were also successful in securing support from PAS (Planning Aid Scotland) Sustaining Choices project to develop an Active Travel and Sustainable Transport plan for Whiteinch and Scotstoun and surrounding areas.

##### **5) Community Food**

We were delighted to be part of the Glasgow Community Food Network Food and Climate Action Project. We were one of five host organisations across the city including St Paul's Youth Forum, Urban Roots, The Space and Central and West Integration Network. The project delivered work relating to food education, urban agriculture and work around COP26. We developed a walking programme

##### **6) Community Green Team**

Our volunteer programme began to get back to normal during 2021-2022 across all programmes. We had 26 (17) regular volunteers and 27 (0) occasional volunteers contribute a total of 1220 hours (280 hours) volunteer time. At a Living Wage of £9.50 per hour (£9.30) this equates to £11,590 (£2,604).

##### **7) Partnership Working**

This is a key feature of our work including DRC local voluntary sector network; Glasgow Community Cycling Network; Victoria Park Community Trust, an active member of several local and city wide networks.

##### **8) Striving to be an excellent organisation**

Governance - continue to strengthen and develop the board; Quality management - achieved the Revolve Reuse Quality Standard and the Volunteer Friendly award; Also a Living Wage employer.

Strategic Development - completed work on stakeholder engagement and community engagement; Impact measuring and reporting on our impact.



## **Glasgow Eco Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Heart of Scotstoun Community Centre**

The Trust secured the funding for and oversaw the construction of the Heart of Scotstoun Community Centre back in 2010. A significant milestone was reached this year when the ownership of the Community Centre was finally transferred to Heart of Scotstoun Ltd, who have operated the Centre since it opened in 2011.

##### **Impact of the COVID-19 Pandemic**

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

Following a year where the office was mainly closed and lots of our activities had to stop from April 2021 we started to return to the office and re-start more services including the Community Green Team volunteering programme.

In terms of staffing, for those staff whose positions were funded they have been working from home since March 2020 and returned to being office based in August 2021. For other staff we were able to use the UK Government's Job Retention Scheme and place those staff on furlough, although one was just for the three weeks. The other moved to flexible furlough from August 2020 up until the end of the furlough scheme in September 2021. The Team met weekly using online technology and when appropriate moved back to face-to-face meetings where possible outdoors.

Similarly, the Board of trustees have continued to adapt and meet regularly, whether online, in person or hybrid. Our volunteer programme has re-started along with more of our activities and we have been able to provide opportunities for people to connect and re-connect, such as providing a free lunch after the led rides and health walks and celebration events. This has been very well received by the participants in terms of social interaction and helping both their physical and mental health and wellbeing.

We made numerous changes to ensure that we were COVID compliant and that our staff were able to work safely. These changes included moving to an online booking and payment system. As a Revolve accredited venue we were able to access support via the Revolve programme which was of great benefit. We were also able to continue to access support from Cycling UK Scotland Cycle Repair Scheme.

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

Funding and finance has continued to be challenging however we have secured a range of funding to continue to deliver our services and we feel we have managed to navigate our way through the pandemic reasonably well whilst ensuring we continued to deliver services and we are in a position to contribute to the community led recovery as we build back better.



## **Glasgow Eco Trust**

### **Report of the Trustees for the Year Ended 31 March 2022**

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity generated an operating surplus of £20,431 for the year ended 31 March 2022 (2021: £11,595). During the year the charity transferred ownership of the property on Balmoral Street. The building was previously carried in the accounts with a value of £1,405,017 and was transferred to the Heart of Scotstoun Limited for consideration of £1. This resulted in an overall deficit of -£1,384,586 for the year.

At balance date, reserves stood at £90,844 (2021: £1,475,430) with £43,805 of these being unrestricted (2021: £49,159).

##### **Principal funding sources**

The principal source of funding is a grant from Glasgow City Council Glasgow Communities Fund (GCF).

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

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

The funding of the Trust operations is heavily dependent on Glasgow City Council GCF which was awarded from 1 October 2020 for two and half years up to 31 Mar 2023.

During the past year the Trust has taken further steps to diversify its funding and income streams as well as increase the amount of income generated through the sale of goods and services to others. The levels of generated income will be further developed in the future.

##### **Reserves policy**

The Trust is a charitable company limited by guarantee and does not have share capital. The unrestricted reserves as at 31 March 2022 were £43,805 (2021: £49,159). Restricted reserves amount to £47,039 (2021: £1,426,271).

The Trust has a policy of having three months of operational funds in the unrestricted reserves, for the year ended 31 March 2022 this equalled approximately £31,668. At 31 March 2022 unrestricted reserves stood at £43,805 (2021: £49,159), the trustees are therefore satisfied that this reserves policy is being met. Funds held in excess of this will be reinvested in the development of the charity.

#### **FUTURE PLANS**

Moving forward the Trust will continue to deliver services that meet the needs of the community whilst diversifying its funding and income streams in order to secure the resources required to achieve its Vision and Mission and addressing the various emergencies facing communities including the energy crisis, the cost of living crisis and the climate emergency.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Glasgow Eco Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association. Company registration number SC273114. It is recognised as a charity for tax purposes by HMRC and by the Office of the Scottish Charity Regulator [OSCR] (Charity Number SC035954).

##### **Key management remuneration**

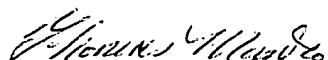
In the opinion of the trustees there is one member of key management staff, the Project Manager, who is involved in managing the charity and advancing its vision. The total employer cost for this post in 2021-22 was £37,162.



Glasgow Eco Trust

Report of the Trustees  
for the Year Ended 31 March 2022

Approved by order of the board of trustees on 6-12-22 and signed on its behalf by:



.....  
T Munro - Trustee



## **Independent Examiner's Report to the Trustees of Glasgow Eco Trust**

I report on the accounts for the year ended 31 March 2022 set out on pages ten to twenty three.

### **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) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

### **Basis of the independent examiner's report**

My examination was 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 seeking explanations from you as 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 view given by the accounts.

### **Independent examiner's statement**

In connection with 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 to comply with Regulation 8 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.



David Nicholls, FCCA  
Fellow, Association of Chartered Certified Accountants  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

Date: 6 December 2022



# Glasgow Eco Trust

## Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	5,683	107,884	113,567	108,906
Other trading activities	3	27,513	2,215	29,728	45,651
Other income	4	<u>3,808</u>	<u>-</u>	<u>3,808</u>	<u>3,224</u>
<b>Total</b>		<u>37,004</u>	<u>110,099</u>	<u>147,103</u>	<u>157,781</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Environmental projects and community development		54,026	72,646	126,672	146,186
Other	7	<u>-</u>	<u>1,405,017</u>	<u>1,405,017</u>	<u>-</u>
<b>Total</b>		<u>54,026</u>	<u>1,477,663</u>	<u>1,531,689</u>	<u>146,186</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(17,022)</u>	<u>(1,367,564)</u>	<u>(1,384,586)</u>	<u>11,595</u>
<b>Transfers between funds</b>	15	11,668	(11,668)	-	-
<b>Net movement in funds</b>		<u>(5,354)</u>	<u>(1,379,232)</u>	<u>(1,384,586)</u>	<u>11,595</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>49,159</u>	<u>1,426,271</u>	<u>1,475,430</u>	<u>1,463,835</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>43,805</u>	<u>47,039</u>	<u>90,844</u>	<u>1,475,430</u>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The charity is reporting a significant reduction in funds for the year, however this can be attributed to the transfer of a property by way of gift, further amplified by note 7 in the accounts. The operating surplus for the year was £20,431.

The notes form part of these financial statements



# Glasgow Eco Trust

## Balance Sheet 31 March 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	11	-	1,405,017
<b>CURRENT ASSETS</b>			
Debtors	12	14,265	12,376
Cash at bank and in hand		95,197	81,127
		<u>109,462</u>	<u>93,503</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(18,618)	(23,090)
		<u>90,844</u>	<u>70,413</u>
<b>NET CURRENT ASSETS</b>			
		<u>90,844</u>	<u>70,413</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>90,844</u>	<u>1,475,430</u>
<b>NET ASSETS</b>			
		<u>90,844</u>	<u>1,475,430</u>
<b>FUNDS</b>	15		
Unrestricted funds		43,805	49,159
Restricted funds		47,039	1,426,271
<b>TOTAL FUNDS</b>		<u>90,844</u>	<u>1,475,430</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

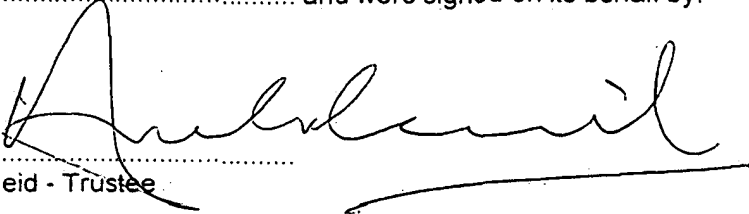


Glasgow Eco Trust

Balance Sheet - continued  
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6th December 2022 and were signed on its behalf by:

  
A Reid - Trustee

The notes form part of these financial statements



**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

There was no depreciation charged for the year as the only fixed asset was a property at 64 Balmoral Street. The property was disposed of during the year and therefore no depreciation has been charged.

**Taxation**

Glasgow Eco Trust is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



## Glasgow Eco Trust

### Notes to the Financial Statements - continued for the Year Ended 31 March 2022

#### 2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	5,146	6,100
Gift aid	537	1,362
Grants	107,884	101,444
	<u>113,567</u>	<u>108,906</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Glasgow City Council Integrated Grant Fund	-	18,276
Glasgow City Council Area Partnership Fund	10,995	680
Smarter Choices Smarter Places Glasgow Community Cycling Network	25,788	14,775
Impact Funding Partners Volunteering Support Fund	-	10,000
Cycling UK	6,000	8,620
Glasgow City Council Communities Fund	34,000	20,000
Small Business Grant	-	10,000
Glasgow Community Food Network	-	6,300
Hugh Fraser Foundation	-	3,000
The Corra Foundation	-	4,875
HMRC Job Retention Scheme	420	3,973
Other Grants	-	945
Glasgow City Council N&S	600	-
Together for Our Planet	9,400	-
Cycling Scotland Bikeability	10,681	-
GCVS Health and Wellbeing Fund	10,000	-
	<u>107,884</u>	<u>101,444</u>

#### 3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
De'ls on Wheels Earned Income	21,029	18,323
Glasgow Eco Trust Earned Income	2,807	15,486
Glasgow Community Lottery	610	167
Project Management Fees	5,282	11,675
	<u>29,728</u>	<u>45,651</u>



**Glasgow Eco Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**4. OTHER INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Employment Allowance	<u>3,808</u>	<u>3,224</u>

**5. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 6) £</b>
Environmental projects and community development	<u>126,672</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	71,150	65,359
Insurance	2,959	2,488
Light and heat	425	424
Telephone	925	712
Postage and stationery	433	189
Advertising	-	1,020
Recruitment and Training	552	111
Rent and Rates	4,860	4,525
Repairs, Renewals and Cleaning	120	320
Voluntary Expenses	191	21
Project Costs and Equipment	5,659	6,987
Consultancy	3,600	-
Bank Charges	123	197
Legal Fees	471	26
Audit and Accountancy	1,440	1,897
De'ls on Wheels Parts	5,555	10,153
Event Catering	2,706	175
Event Venue Hire	2,058	260
Finance Management	1,226	3,193
General Expenses	1,920	1,694
Health and Safety	107	349
IT Software and Consumables	317	377
Motor Vehicle Expenses	2,026	378
Sessional Expenses	13,252	11,100
Subscriptions	4,597	4,615
Depreciation	-	29,616
	<u>126,672</u>	<u>146,186</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**7. OTHER**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Loss on disposal of building	1,405,017	-

The charity has effectively gifted property with a carrying value of £1,407,017 to the Heart of Scotstoun (charity number SC042792). The consideration payable was £1 meaning the charity has incurred a net outflow of assets of £1,407,016. This gift arrangement is part of the long term plan and strategic partnership between the two organisations. It does not represent a loss to the charity and the trustees believe that this gift is made firmly in line with the charity's objects and with the approval of its funders.

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Depreciation - owned assets	-	29,616

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	18,407	90,499	108,906
Other trading activities	27,468	18,183	45,651
Other income	3,224	-	3,224
<b>Total</b>	<b>49,099</b>	<b>108,682</b>	<b>157,781</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Environmental projects and community development	25,359	120,827	146,186
<b>NET INCOME/(EXPENDITURE)</b>	<b>23,740</b>	<b>(12,145)</b>	<b>11,595</b>
<b>Transfers between funds</b>	<b>6,052</b>	<b>(6,052)</b>	<b>-</b>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	29,792	(18,197)	11,595
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	19,367	1,444,468	1,463,835
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>49,159</u>	<u>1,426,271</u>	<u>1,475,430</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 April 2021	1,730,793
Disposals	(1,405,017)
At 31 March 2022	<u>325,776</u>
<b>DEPRECIATION</b>	
At 1 April 2021 and 31 March 2022	<u>325,776</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	-
At 31 March 2021	<u>1,405,017</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	13,371	3,276
Accrued income	357	-
Prepayments	537	9,100
	<u>14,265</u>	<u>12,376</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	9,208	8,833
Accrued expenses	9,410	14,257
	<u>18,618</u>	<u>23,090</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	-	-	-	1,405,017
Current assets	62,423	47,039	109,462	93,503
Current liabilities	(18,618)	-	(18,618)	(23,090)
	<u>43,805</u>	<u>47,039</u>	<u>90,844</u>	<u>1,475,430</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	-	1,405,017	1,405,017	1,434,633
Current assets	72,249	21,254	93,503	39,186
Current liabilities	(23,090)	-	(23,090)	(9,984)
	<u>49,159</u>	<u>1,426,271</u>	<u>1,475,430</u>	<u>1,463,835</u>



**Glasgow Eco Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**15. MOVEMENT IN FUNDS**

	<b>At 1/4/21 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31/3/22 £</b>
<b>Unrestricted funds</b>				
General fund	49,159	(17,022)	11,668	43,805
<b>Restricted funds</b>				
Glasgow City Council - Area Partnership Fund	1,993	6,251	(7,453)	791
Smarter Choices Smarter Places Glasgow Community Cycling Network	1,596	7,815	-	9,411
Designated Fixed Asset Fund	1,405,017	(1,405,017)	-	-
SEDA	1,400	-	-	1,400
Cycling Scotland - Cycle Friendly Communities	2,927	(2,927)	-	-
Cycling UK	-	2,095	-	2,095
Glasgow Community Food Network	6,300	(546)	(900)	4,854
HMRC Job Retention Scheme	550	(550)	-	-
Climate Action Corpus	2,631	(2,245)	(386)	-
Climate Action Clyde	3,857	(2,908)	(949)	-
Glasgow City Council N&S	-	600	-	600
Together for Our Planet	-	9,187	-	9,187
Cycling Scotland Bikeability	-	10,681	(1,980)	8,701
GCVS Health and Wellbeing Fund	-	10,000	-	10,000
	<u>1,426,271</u>	<u>(1,367,564)</u>	<u>(11,668)</u>	<u>47,039</u>
<b>TOTAL FUNDS</b>	<u>1,475,430</u>	<u>(1,384,586)</u>	<u>-</u>	<u>90,844</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	37,004	(54,026)	(17,022)
<b>Restricted funds</b>			
Glasgow City Council - Area Partnership Fund	10,995	(4,744)	6,251
Smarter Choices Smarter Places Glasgow Community Cycling Network	28,003	(20,188)	7,815
Designated Fixed Asset Fund	-	(1,405,017)	(1,405,017)
Cycling Scotland - Cycle Friendly Communities	-	(2,927)	(2,927)
Cycling UK	6,000	(3,905)	2,095
Glasgow City Council Communities Fund	34,000	(34,000)	-
Glasgow Community Food Network	-	(546)	(546)
HMRC Job Retention Scheme	420	(970)	(550)
Climate Action Corpus	-	(2,245)	(2,245)
Climate Action Clyde	-	(2,908)	(2,908)
Glasgow City Council N&S	600	-	600
Together for Our Planet	9,400	(213)	9,187
Cycling Scotland Bikeability	10,681	-	10,681
GCVS Health and Wellbeing Fund	10,000	-	10,000
	<u>110,099</u>	<u>(1,477,663)</u>	<u>(1,367,564)</u>
<b>TOTAL FUNDS</b>	<u>147,103</u>	<u>(1,531,689)</u>	<u>(1,384,586)</u>



# Glasgow Eco Trust

## Notes to the Financial Statements - continued for the Year Ended 31 March 2022

### 15. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
<b>Unrestricted funds</b>				
General fund	19,367	23,740	6,052	49,159
<b>Restricted funds</b>				
Glasgow City Council - Area Partnership Fund	1,737	256	-	1,993
Smarter Choices Smarter Places Glasgow Community Cycling Network Impact Funding Partners Volunteering Support Fund	345	2,709	(1,458)	1,596
Glasgow Credit Union	-	(31)	31	-
Beat the Street	500	(500)	-	-
Designated Fixed Asset Fund	300	-	(300)	-
BAA Flightpath Fund	1,434,633	(29,616)	-	1,405,017
Arise Glasgow	1,821	(1,821)	-	-
SEDA	325	-	(325)	-
Cycling Scotland - Cycle Friendly Communities	1,400	-	-	1,400
Glasgow Community Food Network	3,407	(480)	-	2,927
HMRC Job Retention Scheme	-	6,300	-	6,300
Climate Action Corpus	-	550	-	550
Climate Action Clyde	-	4,231	(1,600)	2,631
	-	6,257	(2,400)	3,857
	<u>1,444,468</u>	<u>(12,145)</u>	<u>(6,052)</u>	<u>1,426,271</u>
<b>TOTAL FUNDS</b>	<u>1,463,835</u>	<u>11,595</u>	<u>-</u>	<u>1,475,430</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	39,099	(15,359)	23,740
Glasgow City Council Small Business Grant	10,000	(10,000)	-
	<u>49,099</u>	<u>(25,359)</u>	<u>23,740</u>
<b>Restricted funds</b>			
Glasgow City Council - Integrated Grant Fund	18,276	(18,276)	-
Glasgow City Council - Area Partnership Fund	680	(424)	256
Smarter Choices Smarter Places			
Glasgow Community Cycling Network	16,233	(13,524)	2,709
Impact Funding Partners Volunteering Support Fund	10,000	(10,031)	(31)
Glasgow Credit Union	-	(500)	(500)
Designated Fixed Asset Fund	-	(29,616)	(29,616)
BAA Flightpath Fund	-	(1,821)	(1,821)
Cycling Scotland - Cycle Friendly Communities	-	(480)	(480)
Cycling UK	8,620	(8,620)	-
Glasgow City Council Communities Fund	20,000	(20,000)	-
Glasgow Community Food Network	6,300	-	6,300
Hugh Fraser Foundation	3,000	(3,000)	-
The Corra Foundation	4,875	(4,875)	-
HMRC Job Retention Scheme	3,973	(3,423)	550
Climate Action Corpus	6,742	(2,511)	4,231
Climate Action Clyde	9,983	(3,726)	6,257
	<u>108,682</u>	<u>(120,827)</u>	<u>(12,145)</u>
<b>TOTAL FUNDS</b>	<u>157,781</u>	<u>(146,186)</u>	<u>11,595</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**16. RELATED PARTY DISCLOSURES**

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

Yoker Resource Centre is a related party through A Busby's position as Director of Glasgow Eco Trust and Senior Officer of the Yoker Resource Centre. During the year £3,093 was paid to Yoker Resource Centre in respect of bookkeeping, accounting, payroll and management services including human resources.

**17. PURPOSE OF FUNDS**

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

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

These funds comprise:

Glasgow City Council - Glasgow City Council Area Partnership Fund, Glasgow City Council Communities Fund and N&S Fund are used to support the core project.

SEDA Pedal Power, Cycling Scotland Bikeability, Together for Our Planet, Cycling UK, Climate Action Corpus, Climate Action Clyde and Smarter Choices Smarter Places Glasgow Community Cycling Network fund all project delivery including the De'il's on Wheels, Community Spaces and Active Travel.

The designated fixed asset fund represents the funds acquired to pay for the construction of the Heart of Scotland Scotstoun Centre.

HMRC Job Retention Scheme used to pay costs for staff furloughed during the COVID-19 pandemic.

Hugh Fraser Foundation used to support De'il's on Wheels bike workshop.

The Corra Foundation Third Sector Resilience Fund used to support core costs during COVID-19 pandemic.

Glasgow Community Food Network used to support work on local food systems and food education.

GCVS Community Mental Health and Wellbeing Fund used to bring people together to be active, make connections, share and learn new skills and contribute to their community and improve their physical and mental wellbeing.