

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST

(A Company Limited by Guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

Charity no: SC038616

Company Number: SC313776

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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FAULDHOUSE COMMUNITY DEVELOPMENT TRUST

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The Directors submit their report together with the financial statements for the year ended 31 December 2010.

Reference and Administrative Information

Charity name	Fauldhouse Community Development Trust
Charity number	SC038616
Company number	SC313776
Registered Office and Operational address	10 Main Street Fauldhouse Bathgate West Lothian DG8 9QP
Directors/Trustees	Robert Russell (Chairperson) Cath O'Callaghan June Ann Close (Resigned 23 August 2010) Thomas Lynch William Mathieson William Warrington McKnight (Deceased 21 November 2010) Neil Findlay George Wood Anne Mooney
Secretary	Neil Findlay
Independent Examiner	Gregor P. Clark C.A. Gregor Clark & Co Chartered Accountants 54 Manor Place Edinburgh EH3 7EH
Bankers	The Royal Bank of Scotland 2 Manse Road Whitburn West Lothian EH47 0QA

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST
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CHAIRPERSON'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

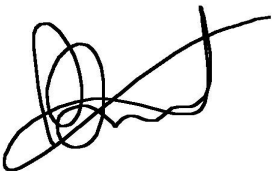
Fauldhouse Development Trust's fourth full year of operation has been a busy one. This year three major projects became operational and we hired another full-time worker, as well as a number of young people through the Future Jobs Fund.

In January, we commenced our exciting 'Climate Challenge' project, which was in part a feasibility study for environmental and energy projects in Fauldhouse and partly a practical outreach to members of community, carrying out home energy checks and assisting them in making their homes more energy efficient. In February, our Employability project, involving partners Living Solutions, Forestry Commission Scotland and West Lothian Council started. In 2010, eight young people were employed through the Future Job Fund to work on projects involving forestry and environmental skills. In March 2010, we gained ownership of premises. Later in the year we commenced construction works to fit the building for purpose as a Community Hub. Alongside these projects, we still continued to publish our quarterly newsletter, hold the annual fair day and run another music festival.

The Key Objectives of the Trust remain the same:

- To relieve poverty, in particular fuel poverty, among the community of Fauldhouse and its environs
- To advance education and in particular to promote opportunities for learning for the benefit of the general public
- To promote training particularly among the community of Fauldhouse and its environs and with particular reference to skills which will assist the participants in obtaining paid employment
- To promote and protect the wellbeing, recreation and physical health of the community of Fauldhouse and its environs and to assist in the relief of ill health and provision of health education of such members of the community.
- To promote, establish, operate and support other schemes and projects of a charitable nature for the benefit of the community in Fauldhouse.

On behalf of my Board, I would like to extend thanks to the bodies that have provided vital funding to support our activities including Big Lottery Fund, West Lothian LEADER, Future Jobs Fund, Third Sector Enterprise Fund (Scottish Government), Levensseat Trust, Climate Challenge Fund, Coalfield Regeneration Trust, West Lothian Development Trust and West Lothian Council. I would also like to thank all of the people of Fauldhouse who have supported the activities of the Trust during 2010.



Robert Russell
Chairperson

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST

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DIRECTORS' REPORT

Structure, Governance and Management

Governing document

The Trust is a company limited by guarantee and was incorporated on 21 December 2006. It was founded by members of the community of Fauldhouse following meetings at which local community groups were invited to attend and nominate individuals to serve as Trustees. The trust currently has 144 members all either living or working within the Fauldhouse area that the trust serves. The Trust has Memorandum and Articles of Association that were subject to minor amendment in order to meet the requirements of OSCR to achieve Scottish charitable status.

The principal activity of the company is to involve our local people and groups in achieving the objectives of the Trust as stated above.

Appointment of Directors

The board comprises a maximum of 15 directors, of whom no more than 13 may be elected directors and no more than 2 may be co-opted directors. The Board of Directors is the governing body of the Company and is responsible for monitoring overall governance needs. Currently, there are working groups reporting to the Board. These are looking at the areas of:

- Community Hub (purchase and re-development of a building premises)
- Events (to guide and assist staff in the organisation of a calendar of events)
- Woodworking project (to develop this project)

The directors, who are trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 3.

Honorary Officers and Staff

There are currently two full-time members of staff. Rachel Sedman, an experienced development worker and fundraiser who has previous experience gained working for several charities and private sector organisations, started employment in December 2008. Rachel was off on maternity leave from July 2010 and was replaced temporarily by Neil Barnes, who has experience in community regeneration, environmental management and education. The Trust was also successful in securing Climate Challenge Funding from the Scottish Government. From February to July 2010, the Climate Challenge Officer post was filled by Danielle Barrett and from September 2010 onwards has been taken on by Adrian Farrell.

Four Future Job Fund trainees worked for us on 6 month contracts from March to August 2010, and another four were recruited from September 2010 to February 2011. One of the four recruited in September left after six weeks as he had found full time employment.

There are no honorary officers.

Induction and Training of Directors

The Directors have a wide range of life and professional experience that they make available to the Trust as appropriate. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and are informed of training opportunities from a number

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of sources such as West Lothian Council, Voluntary Action West Lothian and Scottish Business in the Community.

DIRECTORS' REPORT (CONTINUED)

Organisational structures and decision-making

The Board of Directors is the sole executive committee of the Trust and is responsible for decisions regarding strategic direction. The Board meets regularly and a minimum of four times per annum. Working groups are established to progress specific pieces of work and they each report back to the Board.

Risk Management

The Board considers risk management issues through its meetings and ensures that necessary insurance is in place in relation to the activities and requirements of the Trust. Relevant advice is sought during the planning of future activities.

Objectives and activities

To date the trust has been guided by the objectives that were determined by the founding directors and documented in The Memorandum and Articles of Association. These were put to the members in the first general meeting.

Achievements and performance

The key planned activities of the Trust for 2010 were to:

- **Continue to Raise Awareness of the Trust and its Objectives:** this has been achieved through four newsletters distributed throughout Fauldhouse, by presentations including to our Local Area Committee in May, a widely publicised annual general meeting in August 2010 and by environmentally themed Community Fair Day in July 2010. Similar activities are planned for 2011 as well as developing our social media.
- **Secure funding for a Project Manager and Communications and Engagement Worker (to form our core staff team for 2011).** A grant from West Lothian Development Trust (Windfarm Community Benefit funds) was secured to mostly fund the Project Manager for 2011 and 2012. The funding for Communications and Engagement Worker has not been as forthcoming, but we are still persevering with this.
- **Find Accommodation** - We had a mutually beneficial office arrangement with West Lothian Council. We provided temporary office space (free of charge) for some of their workers once we obtained the premises in March and from November onwards they housed our workers when the construction developments began on our own premises (10 Main Street, Fauldhouse). Now that the Hub has re-opened, accommodation for our own staff and projects is no longer an issue.
- **Community Hub:** The CDT purchased premises in March 2010 to turn into a Community Hub. The construction works (Nov 10 to Mar 11) has made the building fit for our purpose. The Community Hub will be the base for the CDT's current and future projects as well as providing better access to services and more local activities for local people. The funding package for this project (worth over £500,000), which includes part-time staff, is complete for the next 5 years, provided we can generate a reasonable level of earned income from room rentals and other activities. It is planned that, through increasing this income generation, the building will be self-sustaining after 5 years.

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DIRECTORS' REPORT (CONTINUED)

- **Fuel Poverty / Carbon Reduction:** Our 15-month Climate Challenge Funded project (Jan 2010-Mar 2011) is assisting residents in reducing their fuel bills, offering training and workshops in various subjects from renewables to composting, all intending to lower our community's carbon footprint. The Climate Challenge Officer also helped disadvantaged people switch to social tariffs. An Environmental sub-group with several new volunteers was started and new ideas are coming through with Community Consultation training planned to find out the community's views on some of the ideas, such as a Community Gardens project. The Energy project has continuation funding from April 2011 to March 2012, where it will continue to focus on fuel poverty and reducing carbon emissions of our community, with a special emphasis on community buildings and small businesses.
- **Employability:** To overcome the challenge of youth unemployment a partnership group comprising of members from Fauldhouse CDT, West Lothian Council (Community Regeneration) and The Forestry Commission developed an initiative through funding from the Future Jobs Fund (UK-wide government scheme) and West Lothian LEADER funding. Over 18 months (March 2010 - Aug 2011), this project will provide 6-month paid employment opportunities for 12 unemployed young people aged 18-24. The placement includes working within the woodlands and green spaces in Fauldhouse, receiving on the job training plus employability support to assist in progressing them towards employment after the placement ends.
- **Community Events** – in 2010 we organised:
 - a 'Spring Clean' litter-pick involving the Schools, Forestry Commission and Council followed by a 'swap-shop' for primary school children to encourage recycling and re-use of their old toys.
 - a Music Festival, consisting of a series of gigs or workshops celebrating local talent and allowing people to try something new
 - the annual Fair Day, this year with an environmental focus. It attracted over 25 stall holders and hundreds of local people
 - the Remembrance Day Service at the War Memorial, which again was very well attended and has become a regular fixture in our village
- **Catalysing other projects in Fauldhouse** – The CDT aims to work in partnership with other agencies to bring about improvement and services for local people. In 2010, projects that the CDT had input or a catalysing role in were:
 - Work with other Community Groups in Fauldhouse to help them raise funds or develop the activities or sustainability of their organisation
 - West Foot Forward Health Walks: continued support
 - MUGA (multi-use games area). The CDT is working with West Lothian Council and Falla Hill Primary School to raise funds for a MUGA behind the school which will provide better play and sports facilities for the school and a well-lit and safe recreation area for the community to use in the evenings, weekends and school holidays.

Financial review

The Trust's overall financial position at the end of the initial reporting period showed a surplus of £23,727 on revenue funds and a surplus of £227,745 overall (2009 – deficit of £1,488) as shown on the Statement of Financial Activities (and Income and Expenditure Account) for the year ended 31 December 2010.

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DIRECTORS' REPORT (CONTINUED)

Principal funding sources

The principle funding sources in the year under review was grant income from Big Lottery Foundation, West Lothian Council, Future Jobs Fund, the Forestry Commission, West Lothian Development Trust, Coalfield Regeneration Trust, Climate Challenge Fund and CFST. As well as grant income the charity had income from the hiring out of the community hub.

Investment policy

Under the Memorandum and Articles of Association, the charity has the power to invest any money that the company does not immediately require in any investments, securities or properties. As there are few funds for long-term investment the Directors, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in an interest bearing current account.

Reserves policy

Periodically the Board projects the future costs and financial outflows associated with its planned activities and ensures that adequate cash reserves or funding are in place to meet commitments as they fall due.

Plans for future periods

The directors plan to further develop their business plan to meet the objectives of the Trust.

Key objectives of the Trust for 2011 and beyond are:

Community Hub

- to finish the construction works and open the 'fit for purpose' community building
- to hire new staff to work in and manage the building
- to start the programme of activities within the building and plan for and meet our income generation targets

Fuel Poverty

- to win further funding to support this project's development
- to continue and develop the project's current activities

Employability Project

- to continue this project and ensure the trainees receive support to move on to positive destinations.
- to look at ways to continue our employability work in the best way to benefit Fauldhouse and especially its unemployed young people.

Community Events

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- to build our calendar of events

Woodworking/ Community Gardens project

- to finalise the feasibility study work and for the board to decide the way forward, based on plans and consultation work.

Longer term funding

- to look at core staff and current projects and work on funding strategies similar to that of the Hub building, where the grant support decreases as earned income increases, to become sustainable in the future.

DIRECTORS' REPORT (CONTINUED)

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

Gregor P. Clark C.A. has expressed his willingness to continue in office as independent examiner to the charity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting of Charities (issued in March 2005) and in accordance with the provision of Part VII of the Companies Act 2006 relating to small entities.

By order of the board:

Neil Findlay

Director and Company Secretary

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July 2011

INDEPENDENT EXAMINERS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF FAULDHOUSE COMMUNITY DEVELOPMENT TRUST

I report on the financial statements for the year ended 31 December 2010 set out on pages 11 to 18.

Respective responsibilities of directors and examiner

The Directors, who are also Trustees for charity law purposes 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. The charity trustees consider that the audit requirement of section 10(1) (a) to (c) of the Accounts Regulations does not apply for this year and that an independent examination is needed.

It is my responsibility to examine the accounts under section 11(1) of the Regulations, to follow the provisions laid down in section 11(3) of the regulations, which includes reporting in respect of section 44(1)(c) of the Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 and general guidance issued by relevant professional bodies and The Office of the Scottish Charity Regulator. 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 the seeking of explanations from you as directors 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 for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

1. to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations;
2. to draw up accounts in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act and Regulation 8 of the 2006 Accounts Regulations; and
3. to comply with the terms of the Charities Accounts (Scotland) Regulations 2006 and the Memorandum and Articles of Association of the company.

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have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G.P. Clark, BA CA
Gregor Clark & Co
Chartered Accountants & Registered Auditors

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54 Manor Place
Edinburgh
EH3 7EH

STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account) For the Year Ended 31 December 2010

	Notes	Unrestrict ed Funds £	Restrict ed Funds General £	Restrict ed Funds Capital Building £	Total Funds 2010 £	Total Funds 2009 £
Incoming resources						
<i>Incoming resources from generated funds:</i>						
<i>Voluntary income</i>	2	-	176,556	212,423	388,979	41,119
<i>Investment income</i>	3	6		-	6	4
		6	176,556	212,423	388,985	41,123
<i>Incoming resources from charitable activities</i>						
Other Income	4	2,266	-	-	2,266	159
Total incoming resources		2,272	176,556	212,423	391,251	41,282
Resources expended:						
Charitable Activities	5	-	154,606	8,405	163,011	42,720
Governance costs	5	495	-	-	495	50
Total resources expended		495	154,606	8,405	163,506	42,770
Net movement in funds		1,777	21,950	204,018	227,745	(1,488)
<i>Reconciliation of funds:</i>						
Total funds brought forward		25,735	20,087	-	45,822	47,310
Total funds carried forward	15	27,512	42,037	204,018	273,567	45,822

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(The net surplus for the year for Companies Act purposes, calculated by deferring capital grants and releasing over the lives of the related assets purchased, is £6,825).

The statement of financial activities includes all gains and losses recognised in year. All incoming resources and resources expended derive from continuing activities. The notes at pages 13 to 18 form part of these financial statements.

Company Number: SC313766

BALANCE SHEET
As at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible fixed assets	7		202,647		964
Current assets					
Debtors	8	52,352		51	
Cash at bank and in hand		20,180		46,956	
		72,532		47,007	
Current liabilities	9	(1,612)		(2,149)	
Net current assets			70,920		44,858
Net assets			273,567		45,822
The funds of the charity					
Unrestricted funds			27,512		25,735
Restricted funds general			42,037		20,087
Restricted funds capital building			204,018		-
	14		273,657		45,822

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010.
- (b) The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for:
 - (i) Ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

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- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 396, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on

Neil Findlay
Director

The notes on pages 13 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2010

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below:

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards, and the Companies Act 2006.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 2006.

(b) Fund Accounting

- *Unrestricted funds* are funds that can be used in accordance with the objectives of the charity at the discretion of the directors.
- *Designated funds* are unrestricted funds set aside by the directors for specific future purposes or projects.
- *Restricted funds* are funds that can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Income is deferred when performance related grants are received in advance of the performances or event to which they relate.

(d) Resources expended

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Expenditure is recognised on an accrual basis as a liability is incurred. The company is not registered for VAT and accordingly irrecoverable VAT is charged against the category of resources expended to which it relates.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes both the direct costs and indirect costs necessary to support these activities.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, staff costs by the time spent.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 December 2010

(e) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £50 are not capitalised. Depreciation is provided at annual rates calculated to write off the cost of each asset over its expected useful life, as follows:

Building	4% straight line
Plant & Machinery	20% straight line
Fixtures, Fittings & Equipment	50% straight line
Computer Equipment	33% straight line

(f) Legal status

The organisation is a charitable company limited by guarantee and has no share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

2. Grant Income

	Unrestricted Funds General	Restricted Funds General	Restricted Funds Capital Building	Total 2010	Total 2009
	£	£	£	£	£
Big Lottery Fund	-	24,143	199,985	224,128	-
LEADER	-	12,730	12,438	25,168	-
Coalfield Regeneration Trust	-	16,996	-	16,996	26,709
West Lothian Council	-	41,621	-	41,621	6,400
Climate Challenge Fund	-	29,198	-	29,198	-
West Lothian Development Trust	-	22,998	-	22,998	-
Forestry Commission	-	10,000	-	10,000	-
Future Jobs Fund	-	18,720	-	18,720	-
CFST	-	150	-	150	-
The Hugh Fraser Foundation	-	-	-	-	4,000
The Robertson Trust	-	-	-	-	3,500
Sibelco	-	-	-	-	200

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-	176,556	212,423	388,979	41,119
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3. Investment income

Investment income relates to interest earned on bank account.

	2010 £	2009 £
Bank Interest	6	4
	6	4

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2010

4. Incoming resources from charitable activities

	Unrestricted £	Restricted £	2010 £	2009 £
Community Hub Hire	270	-	270	-
Reimbursed Expenses	1,959	-	1,959	-
Miscellaneous Income	37	-	37	159
	2,266	-	2,266	159

5. Resources expended

	Charitable Activities £	Governance £	Total 2010 £	Total 2009 £
Direct costs				
Community Development Work	38,494	-	38,494	40,678
Event Expenses	1,335	-	1,335	1,078
Creating Field of Hope Newsletter	-	-	-	18
Publicity & Advertising	1,786	-	1,786	946
Staff Costs	1,729	-	1,729	-
Travel & Subsistence	82,958	-	82,958	-
Training	1,008	-	1,008	-
Volunteer Expenses	6,670	-	6,670	-
	96	-	96	-

Support Costs

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Premises Costs	2,246	-	2,246	-
Insurance	1,387	-	1,387	-
Heat & Light	5,448	-	5,448	-
Telephone	1,040	-	1,040	-
Postage & Stationery	1,408	-	1,408	-
Payroll costs	561	-	561	-
IT Expenses	1,477	-	1,477	-
Repairs & Maintenance	4,175	-	4,175	-
Memberships & Conferences	165	-	165	-
Cleaning	1,372	-	1,372	-
Bank Charges	113	-	113	-
Sundry	469	-	469	-
Governance	-	15	15	50
Independent Examiner's Fee	-	480	480	-
Depreciation	9,074	-	9,074	-
	163,011	495	163,506	42,770

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 December 2010

Staff costs and numbers

	2010	2009
	£	£
Gross Wages	81,178	25,000
National Insurance	1,780	2,192
Pension	-	403
	82,958	27,595

No employees had emoluments in excess of £60,000.

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2010	2009
	Number	Number
Community Development Worker	2	1
Project Workers	3	-
	5	1

6. Fixed Assets

Building	Plant & Machinery	Fixtures & Fittings	Computer Equip'	Total
£	£	£	£	£

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Cost

As at 1 January 2010	-	200	846	-	1,046
Additions	210,140	-	-	617	210,757
Disposals	-	-	-	-	-
At 31 December 2010	210,140	200	846	617	211,803

Depreciation

At 1 January 2010	-	16	66	-	82
Charge for the year	8,405	40	423	206	9,074
At 31 December 2010	8,405	56	489	206	9,156

Net Book Value

At 31 December 2010	201,735	144	357	411	202,647
At 31 December 2009	-	184	780	-	964

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) For the Year Ended 31 December 2010

7. Debtors falling due within one year

	2010 £	2009 £
Debtors	-	51
Accrued Income	52,352	-
	52,352	51

8. Creditors falling due within one year

	2010 £	2009 £
Trade Creditors	-	75
Social Security & Other Taxes	1,132	2,074
Accruals	480	-
	1,612	2,149

Directors' remuneration & related party transactions

No members of the board of directors received any remuneration during the year (2009: Nil).

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2009: Nil)

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9. Movement in total funds for the year

	2010 £	2009 £
This is stated after charging:		
Depreciation	9,074	82
Independent examiners' fee	480	-

Taxation

As a charity, the company is exempt from tax on income and gains falling within s505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gain Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the company.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended 31 December 2010

10. Material Commitments

On the 1st April 2010, the ownership of 10 Main Street, Fauldhouse, EH47 9HX, was transferred from West Lothian Council to Fauldhouse Community Development Trust for a sum of £150,000. 95% of the cost was paid for by the Big Lottery Fund Investing in Communities Growing Community Assets. The Trust has also been successful in raising additional funding towards the full refurbishment, and associated legal and revenue costs, of operating and maintaining the building, from the Big Lottery, LEADER, Third Sector Enterprise Fund, Leavenseat Trust and its own resources for 5 years. The refurbishment commenced in August 2010.

11. Analysis of net assets between funds

	Total Funds 2009 £	Unrestricted Funds £	Restricted Funds General £	Restrict ed Funds Capital Building £	Total Funds 2010 £
Tangible fixed assets	964	144	768	201,735	204,930
Current Assets	47,007	27,848	42,401	2,283	72,532
Current Liabilities	(2,149)	(480)	(1,132)	-	(1,612)
Net assets	45,822	27,512	42,037	204,018	273,567

12. Movement in funds

FAULDHOUSE COMMUNITY DEVELOPMENT TRUST

(A Company Limited by Guarantee)

	At 1 Jan 2010 £	Incoming Resources £	Outgoing Resources £	At 31 Dec 2010 £
Unrestricted Funds	25,735	2,272	(495)	27,512
Restricted Funds - General	20,087	176,556	(154,606)	42,037
Restricted Capital Funds	-	212,423	(8,405)	204,018
Total Funds	45,822	391,251	(163,506)	273,567

13. Post Balance Sheet Events

There were no significant post balance sheet events.