

**REGISTERED COMPANY NUMBER: SC364744 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC40828**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025  
FOR  
LESMAHAGOW DEVELOPMENT TRUST**

Stewart Gilmour & Co.  
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**LESMAHAGOW DEVELOPMENT TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8 to 9
<b>Notes to the Financial Statements</b>	10 to 20
<b>Detailed Statement of Financial Activities</b>	21 to 22

## LESMAHAGOW DEVELOPMENT TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended for periods commencing on or after 1 January 2016.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The **Objectives** of the charity as defined in the memorandum of association are to :-

- (a) engage in the economic, environmental and social regeneration of the community of Lesmahagow.
- (b) promote the social economy and social enterprise within Lesmahagow for the benefit of the general public.
- (c) promote education, awareness and citizenship; in particular promote opportunities for learning for the benefit of the general public, including skills which will assist the participants in obtaining paid employment.
- (d) improve the environment in Lesmahagow through the provision, maintenance and/or improvement of public open space, amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefit so arising clearly outweigh any private benefit thereby conferred on private owners).
- (e) provide within Lesmahagow recreational facilities or organise activities, including the arts and/or culture, with the object of improving the conditions of life of the persons for whom the facilities or activities are primarily intended.
- (f) develop and engage in anti-poverty initiatives and improve the general well-being and health of the community.
- (g) preserve, for the benefit of the community, the historical, architectural and constructional heritage that may exist in or around Lesmahagow.
- (h) promote, establish, operate and/or support other schemes and projects of a charitable nature for the benefit of the community.

These are a very broad set of objectives which enable the Trust to deliver activities for the benefit of the local community across a spectrum of areas including poverty, sports, culture and environment.

The Trust's **Vision** is to deliver sustainable community facilities and activities for the benefit of everyone living in Lesmahagow and the surrounding area, providing opportunities and reducing loneliness by improving intergenerational links. To deliver this vision, the Trust is working towards the following set of **Objectives**: to generate an income to be used for the benefit of the local community, to distribute grants to community groups, to address loneliness through provision of facilities and activities for older people, to maintain sufficient staff levels to effectively run facilities and services.

## **LESMAHAGOW DEVELOPMENT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The trustees have paid due regard to guidance issued by the charity regulator in deciding what activities the Trust should undertake and/or be involved with.

During the year the Trust engaged in various activities to achieve its objectives which included the following :-

##### **Grow A Lot Lesmahagow**

The allotment project continues to be a significant project for the Trust. The site attracted new Plotholders, including families, looking for a safe place to enjoy nature and grow their own produce.

##### **Fountain Hall**

In June 2023 the Trust took a short-term lease of the Fountain Hall in the village. Following the conclusion of the lease we have been successful in obtaining the premises via a community asset transfer on a 25 year full-repairing lease basis. The Trust's office and activities will be based in the hall along with operating as a community hall for hire. With the availability of the hall, we no longer need to utilise the main street premises as an activity centre and this will now be re-purposed as a multi-unit retail facility.

##### **Retail space**

Work is ongoing to obtain the necessary funding to refurbish the premises on Abbeygreen into a multi-retail space, with plans for the return of a butcher shop to the village for the first time in over 15 years along with 3 pop-up retail spaces to be utilised on a short-term basis when required.

##### **Netherburn West Renewable Project**

The Trust's wholly owned subsidiary, Lesmahagow Ltd, now owns 27% of the Netherburn West Renewable Project. This is in addition to the 25% stake in Stewart Energy.

The Trust also continues to receive income from the commercial investment in a renewable energy project.

##### **Public benefit**

The charity provides public benefit by the various activities and projects undertaken in accordance with the charitable objectives and aims set out in the governing document.

##### **Grantmaking**

In addition to the return on the investment in the wind turbine scheme, Communities Benefits monies are paid by Stewart Energy to the Trust. This money is used to provide locally constituted groups with small grants.

##### **Volunteers**

The Trust is most-appreciative of the role played by volunteers in helping to successfully operate its various activities. Work is ongoing to raise the profile of volunteering within the community and a new volunteering policy is in place to protect the rights of volunteers.

## **LESMAHAGOW DEVELOPMENT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025**

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

We will continue to grow our partnerships leading to locally improved facilities, services and projects. Our current focus is running the community hall and the refurbishment of our retail premises located in Abbeygreen. Our work on upgrading the local play park in partnership with South Lanarkshire Council, Lesmahagow Community Council and local fundraisers is now complete and all designated funds have been transferred to Lesmahagow Community Council to make payments on behalf of the groups involved.

The Small Grants Scheme continues to be accessed by local constituted groups operating for the benefits of members.

We currently have two rental properties generating income to be used to support our charitable objects.

We are working on a local community and place plan, and this should be available for circulation in late 2025. This will help guide our work for the next 5-10 years.

In this financial year we established the Lesmahagow Community Impact Award. The award seeks to highlight the work of those in the village who give their time and effort to make a difference through volunteering. The 2025 recipient was Betty McCann who has volunteered with the Lesmahagow Old Age Pensioner Association for more than 40 years. Whilst a lot of Betty's work has gone under the radar the difference she has made to individuals through her volunteering is immeasurable and represents everything we hope to highlight with the award.

#### **FINANCIAL REVIEW**

##### **Financial position**

Total income for the year was £328,264 (2024 - £205,578). Income from donations and legacies increased by £58,263 to £115,429 (2024 - £57,166) which includes a donation of £102,000 (2024 - £50,000) from wholly-owned subsidiary, Lesmahagow Ltd.

Total expenditure for the year was £328,839 (2024 - £193,534). Charitable activities at the activity centre cost £142,426 (2024 - £111,833) with these areas of activity accounting for 43% (2024 - 58%) of total expenditure for the year.

Net expenditure for 2025 was £575 (2024 - net income £12,044).

At the end of the year the Trust had total funds of £357,919 of which £201,145 was unrestricted (2024 total funds - £358,494).

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

During the year the Trust received a donation of £102,000 (2024 - £50,000) from its wholly owned subsidiary, Lesmahagow Ltd.

##### **Reserves policy**

It remains the policy of the Trust that unrestricted funds which have not been designated for a specific purpose should be maintained at an appropriate minimum level. The trustees consider that holding reserves at an appropriate level will ensure that in the event of a significant drop in funding, they will be able to continue the Trust's current ongoing activities whilst consideration is given to ways in which additional funding may be raised.

The trustees are satisfied with the level of reserves maintained throughout the year.

##### **Going concern**

These financial statements are prepared under the going concern basis of accounting and the trustees are not aware, at the time of approval of these financial statements, of any circumstance which bring that into question.

Users of the accounts are also directed to the Trust's going concern accounting policy on the trustees consideration of the suitability of and continued application of the going concern basis of accounting to the financial statements.

##### **Funds in deficit**

The Trust had no funds in deficit at the end of the year under review or at the end of the previous financial year.

## **LESMAHAGOW DEVELOPMENT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025**

#### **FUTURE PLANS**

The trustees intend to continue building the profile and revenue of the Fountain Hall through hires by the community and running community events.

The soon to be completed local place plan will guide much of the future work of the Trust over the next few years. By having identified community priorities through consultation a plan for what the village needs, Lesmahagow Development Trust will now work towards delivery of some of these projects.

Our recently hired youth development officer will be tasked with providing support and activities to those under 18. Whilst our Development officers will focus on over 18 activity.

Work is ongoing to refurbish Billy's as a multi retail space with a permanent butcher facility and pop up shops available for short term hire. After having some structural issues identified we are now moving forward with the strip out of the building.

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

##### **Governing document**

The Lesmahagow Development Trust's governing document is its Memorandum and Articles of Association.

##### **Charity constitution**

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

Under the Articles of Association the members may elect any member as trustee (director) at each Annual General Meeting. The Trustees (directors) may, at any time, appoint any member to be a trustee (director) and also have powers to co-opt, at any time, any non-member to be a trustee (director) on the basis that he/she has been nominated by a body with which the company has close contact in the course of its activities or on the basis that he/she has specialist experience and/or skills which could be of assistance to the directors.

##### **Organisational structure**

All staff are now based in the Fountain Community Centre. The Activities Manager runs various activities and provides administrative support to the charity. The Development Officers build partnership working opportunities and generate funds via grants and revenue streams to enable us to identify and develop community projects. The youth development officer is responsible for identifying opportunities to support under 18s and run activities for them.

Now the Fountain Community Hall is in full operation we have a number of part-time hall-keepers and occasional bar staff working with us.

The work of the employees is overseen and directed by the trustees.

##### **Decision making**

The trustees are responsible for strategic decision making within the charity and the Activities Manager and Development Officer are responsible for giving effect to their direction.

##### **Induction and training of new trustees**

New trustees receive guidance and instruction from the board of trustees to make them aware of the objectives and workings of the Trust.

##### **Wider network**

The Lesmahagow Development Trust is a member of the Development Trusts Association Scotland (DTA Scotland) which aims to promote, support and represent development trusts in Scotland. It can provide information, advice and support to the development trust network in Scotland through a wide range of publications and resources and offers training and support interventions.

##### **Related parties**

Transactions with related parties are disclosed in the notes to the financial statements.

## LESMAHAGOW DEVELOPMENT TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to those risks which primarily relate to sufficient funding being available to allow the Trust to continue to operate its charitable activities for the benefit of the local community in and around Lesmahagow.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

SC364744 (Scotland)

##### Registered Charity number

SC40828

##### Registered office

The Fountain Community Centre  
11 Abbeygreen  
Lesmahagow  
South Lanarkshire  
ML11 0HD

##### Trustees

Mr David MacColl  
Miss Elizabeth Montgomery  
Mr Michael Taylor

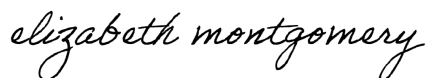
##### Company Secretary

Miss Elizabeth Montgomery

##### Independent Examiner

Stewart Gilmour & Co.  
3rd Floor  
St George's Buildings  
5 St Vincent Place  
Glasgow  
G1 2DH

Approved by order of the board of trustees on 28<sup>th</sup> May 2026 and signed on its behalf by:



Miss Elizabeth Montgomery - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LESMAHAGOW DEVELOPMENT TRUST**

I report on the accounts for the year ended 31 August 2025 set out on pages seven to twenty.

### **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 Regulations

have 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.

Kenneth C Livingstone  
The Institute of Chartered Accountants of Scotland

Stewart Gilmour & Co.  
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5 St Vincent Place  
Glasgow  
G1 2DH

Date: 28<sup>th</sup> May 2026

**LESMAHAGOW DEVELOPMENT TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		115,429	-	115,429	57,166
<b>Charitable activities</b>					
Grow-a-lot		-	33,906	33,906	-
Other charitable activities		96,201	24,920	121,121	53,600
LDT		-	43,327	43,327	81,559
Investment income	2	<u>14,481</u>	<u>-</u>	<u>14,481</u>	<u>13,253</u>
<b>Total</b>		<u>226,111</u>	<u>102,153</u>	<u>328,264</u>	<u>205,578</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Grow-a-lot	3	-	40,092	40,092	4,395
Governance		600	-	600	540
Fountain Hall		142,426	-	142,426	111,833
Other charitable activities		120,079	6,799	126,878	66,964
Other		<u>11,786</u>	<u>7,057</u>	<u>18,843</u>	<u>9,802</u>
<b>Total</b>		<u>274,891</u>	<u>53,948</u>	<u>328,839</u>	<u>193,534</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(48,780)</b>	<b>48,205</b>	<b>(575)</b>	<b>12,044</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>249,925</u>	<u>108,569</u>	<u>358,494</u>	<u>346,450</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>201,145</b></u>	<u><b>156,774</b></u>	<u><b>357,919</b></u>	<u><b>358,494</b></u>

The notes form part of these financial statements

**LESMAHAGOW DEVELOPMENT TRUST**

**BALANCE SHEET  
31 AUGUST 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	97,549	42,981	140,530	140,570
<b>Investments</b>					
Investments	10	100	-	100	100
Investment property	11	<u>203,599</u>	<u>-</u>	<u>203,599</u>	<u>203,599</u>
		<b><u>301,248</u></b>	<b><u>42,981</u></b>	<b><u>344,229</u></b>	<b><u>344,269</u></b>
<b>CURRENT ASSETS</b>					
Stocks	12	542	-	542	-
Debtors	13	18,492	-	18,492	8,227
Cash at bank		<u>4,191</u>	<u>408,751</u>	<u>412,942</u>	<u>314,724</u>
		<b>23,225</b>	<b>408,751</b>	<b>431,976</b>	<b>322,951</b>
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>(54,968)</u>	<u>(294,958)</u>	<u>(349,926)</u>	<u>(243,836)</u>
<b>NET CURRENT ASSETS</b>		<b><u>(31,743)</u></b>	<b><u>113,793</u></b>	<b><u>82,050</u></b>	<b><u>79,115</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>269,505</b>	<b>156,774</b>	<b>426,279</b>	<b>423,384</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	<u>(68,360)</u>	<u>-</u>	<u>(68,360)</u>	<u>(64,890)</u>
<b>NET ASSETS</b>		<b><u>201,145</u></b>	<b><u>156,774</u></b>	<b><u>357,919</u></b>	<b><u>358,494</u></b>
<b>FUNDS</b>					
Unrestricted funds	17			201,145	249,925
Restricted funds				<u>156,774</u>	<u>108,569</u>
<b>TOTAL FUNDS</b>				<b><u>357,919</u></b>	<b><u>358,494</u></b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

**LESMAHAGOW DEVELOPMENT TRUST**

**BALANCE SHEET - continued**  
**31 AUGUST 2025**

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 28<sup>th</sup> May 2026 and were signed on its behalf by:

*elizabeth montgomery*

Miss Elizabeth Montgomery - Trustee

# LESMAHAGOW DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

### 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, with the exception of investments which are included at market value.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a cash flow statement.

The currency in which the financial statements are prepared is Sterling which is the functional currency used by the Trust. Monetary amounts are rounded to the nearest £.

#### **Going concern**

At the time of approving these financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Preparation of consolidated financial statements**

The financial statements contain information about Lesmahagow Development Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

#### **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.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Long leasehold	- 5% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on cost

# LESMAHAGOW DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2025

### 1. ACCOUNTING POLICIES - continued

#### Tangible fixed assets

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at the reporting date. Changes in fair values are recognised as income/(expenditure) for the year. Transaction costs are treated as expenditure as incurred.

A subsidiary is an entity controlled by the Trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Lesmahagow Development Trust owns 100% of the share capital of Lesmahagow Limited. All income from Lesmahagow Limited is donated to the Trust and it is, therefore, valued at cost in the financial statements.

#### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

### 2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	13,950	12,500
Deposit account interest	<u>531</u>	<u>753</u>
	<u><b>14,481</b></u>	<u><b>13,253</b></u>

### 3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 4) £	Totals £
Grow-a-lot	22,317	-	17,775	40,092
Governance	-	-	600	600
Fountain Hall	142,426	-	-	142,426
Other charitable activities	<u>82,006</u>	<u>45,401</u>	<u>(529)</u>	<u>126,878</u>
	<u><b>246,749</b></u>	<u><b>45,401</b></u>	<u><b>17,846</b></u>	<u><b>309,996</b></u>

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**4. SUPPORT COSTS**

	Management £	Finance £	Totals £
Grow-a-lot	17,775	-	17,775
Governance	600	-	600
Other charitable activities	<u>(928)</u>	<u>399</u>	<u>(529)</u>
	<u>17,447</u>	<u>399</u>	<u>17,846</u>

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

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

	2025 £	2024 £
Depreciation - owned assets	<u>17,102</u>	<u>12,726</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**7. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	<u>87,225</u>	<u>71,688</u>
	<u>87,225</u>	<u>71,688</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Development officer	1	1
Activity centre manager	1	1
Fountain hall staff	<u>4</u>	<u>3</u>
	<u>6</u>	<u>5</u>

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

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	55,975	1,191	57,166
<b>Charitable activities</b>			
Other charitable activities	53,600	-	53,600
LDT	49,676	31,883	81,559
Investment income	<u>13,253</u>	<u>-</u>	<u>13,253</u>
<b>Total</b>	<u>172,504</u>	<u>33,074</u>	<u>205,578</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grow-a-lot	-	4,395	4,395
Governance	540	-	540
Fountain Hall	111,833	-	111,833
Other charitable activities	66,063	901	66,964
Other	<u>8,656</u>	<u>1,146</u>	<u>9,802</u>
<b>Total</b>	<u>187,092</u>	<u>6,442</u>	<u>193,534</u>
<b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	(14,588)	26,632	12,044
	<u>(1,546)</u>	<u>1,546</u>	<u>-</u>
<b>Net movement in funds</b>	(16,134)	28,178	12,044
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>			
As previously reported	266,059	136,050	402,109
Prior year adjustment	<u>-</u>	<u>(55,659)</u>	<u>(55,659)</u>
<b>As restated</b>	<u>266,059</u>	<u>80,391</u>	<u>346,450</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>249,925</u>	<u>108,569</u>	<u>358,494</u>

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £
<b>COST</b>			
At 1 September 2024	<b>68,715</b>	<b>87,900</b>	<b>3,326</b>
Additions	<u>-</u>	<u>-</u>	<u>15,620</u>
At 31 August 2025	<u><b>68,715</b></u>	<u><b>87,900</b></u>	<u><b>18,946</b></u>
<b>DEPRECIATION</b>			
At 1 September 2024	<b>6,301</b>	<b>40,524</b>	<b>946</b>
Charge for year	<u>1,374</u>	<u>4,395</u>	<u>4,736</u>
At 31 August 2025	<u><b>7,675</b></u>	<u><b>44,919</b></u>	<u><b>5,682</b></u>
<b>NET BOOK VALUE</b>			
At 31 August 2025	<u><b>61,040</b></u>	<u><b>42,981</b></u>	<u><b>13,264</b></u>
At 31 August 2024	<u><b>62,414</b></u>	<u><b>47,376</b></u>	<u><b>2,380</b></u>
	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2024	<b>32,711</b>	<b>7,028</b>	<b>199,680</b>
Additions	<u>-</u>	<u>1,442</u>	<u>17,062</u>
At 31 August 2025	<u><b>32,711</b></u>	<u><b>8,470</b></u>	<u><b>216,742</b></u>
<b>DEPRECIATION</b>			
At 1 September 2024	<b>7,665</b>	<b>3,674</b>	<b>59,110</b>
Charge for year	<u>4,799</u>	<u>1,798</u>	<u>17,102</u>
At 31 August 2025	<u><b>12,464</b></u>	<u><b>5,472</b></u>	<u><b>76,212</b></u>
<b>NET BOOK VALUE</b>			
At 31 August 2025	<u><b>20,247</b></u>	<u><b>2,998</b></u>	<u><b>140,530</b></u>
At 31 August 2024	<u><b>25,046</b></u>	<u><b>3,354</b></u>	<u><b>140,570</b></u>

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**10. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 September 2024 and 31 August 2025	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 August 2025	<u>100</u>
At 31 August 2024	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Lesmahagow Ltd**

Registered office: United Kingdom

Nature of business: Trading company

Class of share:	%		
Ordinary	holding		
	<b>100</b>	<b>31.5.25</b>	31.5.24
		£	£
Aggregate capital and reserves		<b>107,681</b>	70,933
Profit for the year		<u><b>36,768</b></u>	<u>10,796</u>

As Lesmahagow Ltd donates its profits to the charity there is no material movement in the value of the subsidiary. It is, therefore, considered reasonable to show the value of the subsidiary at cost.

Lesmahagow Ltd prepares separate financial statements to satisfy statutory requirements. Consolidated financial statements are not prepared.

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 September 2024 and 31 August 2025	<u>203,599</u>
<b>NET BOOK VALUE</b>	
At 31 August 2025	<u>203,599</u>
At 31 August 2024	<u>203,599</u>

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**12. STOCKS**

	2025	2024
	£	£
Stocks	<u>542</u>	<u>-</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other debtors	<u>18,492</u>	<u>8,227</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Bank loans and overdrafts (see note 16)	35,145	-
Other loans (see note 16)	1,463	6,249
Trade creditors	16,983	13,111
Other creditors	213	102
Funds held as custodian	294,958	223,270
Accruals and deferred income	<u>1,164</u>	<u>1,104</u>
	<u>349,926</u>	<u>243,836</u>

Lesmahagow Development Trust have helped to administer the Dalquhandy fund on behalf of a neighbouring village. During the year to 31 August 2025 total income was £129,973 and total expenditure was £59,773. At 31 August 2025 the balance held by Lesmahagow Development Trust was £234,546.

Lesmahagow Development Trust also administers the Stewart Energy fund. During the year to 31 August 2025 total income was £8,049 and total expenditure was £6,562. At 31 August 2025 the balance held by Lesmahagow Development Trust was £60,411.

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025	2024
	£	£
Other loans (see note 16)	<u>68,360</u>	<u>64,890</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	35,145	-
Other loans	<u>1,463</u>	<u>6,249</u>
	<u>36,608</u>	<u>6,249</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>1,568</u>	<u>6,249</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>5,409</u>	<u>18,748</u>

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**16. LOANS - continued**

	2025 £	2024 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	<u>61,383</u>	<u>39,893</u>

**17. MOVEMENT IN FUNDS**

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
<b>Unrestricted funds</b>			
General fund	205,734	(4,420)	201,314
Main Street retail property	4,191	-	4,191
Play park	<u>40,000</u>	<u>(44,360)</u>	<u>(4,360)</u>
	249,925	(48,780)	201,145
<b>Restricted funds</b>			
Grow-a-lot Lesmahagow	51,991	(6,186)	45,805
Play park	3,974	-	3,974
Main Street retail property	52,604	43,327	95,931
Community Wellbeing	<u>-</u>	<u>11,064</u>	<u>11,064</u>
	<u>108,569</u>	<u>48,205</u>	<u>156,774</u>
<b>TOTAL FUNDS</b>	<u>358,494</u>	<u>(575)</u>	<u>357,919</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	226,111	(230,531)	(4,420)
Play park	<u>-</u>	<u>(44,360)</u>	<u>(44,360)</u>
	226,111	(274,891)	(48,780)
<b>Restricted funds</b>			
Grow-a-lot Lesmahagow	33,906	(40,092)	(6,186)
Main Street retail property	43,327	-	43,327
Community Wellbeing	<u>24,920</u>	<u>(13,856)</u>	<u>11,064</u>
	<u>102,153</u>	<u>(53,948)</u>	<u>48,205</u>
<b>TOTAL FUNDS</b>	<u>328,264</u>	<u>(328,839)</u>	<u>(575)</u>

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Unrestricted funds</b>					
General fund	221,868	-	(14,588)	(1,546)	205,734
Main Street retail property	4,191	-	-	-	4,191
Play park	40,000	-	-	-	40,000
	<u>266,059</u>	<u>-</u>	<u>(14,588)</u>	<u>(1,546)</u>	<u>249,925</u>
<b>Restricted funds</b>					
Grow-a-lot Lesmahagow	56,386	-	(4,395)	-	51,991
Stewart Energy Grant Fund	55,659	(55,659)	-	-	-
Play park	2,783	-	1,191	-	3,974
Main Street retail property	21,222	-	31,382	-	52,604
Community Wellbeing	-	-	(1,546)	1,546	-
	<u>136,050</u>	<u>(55,659)</u>	<u>26,632</u>	<u>1,546</u>	<u>108,569</u>
<b>TOTAL FUNDS</b>	<u>402,109</u>	<u>(55,659)</u>	<u>12,044</u>	<u>-</u>	<u>358,494</u>

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	<u>172,504</u>	<u>(187,092)</u>	<u>(14,588)</u>
<b>Restricted funds</b>			
Grow-a-lot Lesmahagow	-	(4,395)	(4,395)
Play park	1,191	-	1,191
Main Street retail property	31,383	(1)	31,382
Community Wellbeing	500	(2,046)	(1,546)
	<u>33,074</u>	<u>(6,442)</u>	<u>26,632</u>
<b>TOTAL FUNDS</b>	<u>205,578</u>	<u>(193,534)</u>	<u>12,044</u>

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
<b>Unrestricted funds</b>					
General fund	221,868	-	(19,008)	(1,546)	201,314
Main Street retail property	4,191	-	-	-	4,191
Play park	<u>40,000</u>	<u>-</u>	<u>(44,360)</u>	<u>-</u>	<u>(4,360)</u>
	<u>266,059</u>	<u>=</u>	<u>(63,368)</u>	<u>(1,546)</u>	<u>201,145</u>
<b>Restricted funds</b>					
Grow-a-lot Lesmahagow	56,386	-	(10,581)	-	45,805
Stewart Energy Grant Fund	55,659	(55,659)	-	-	-
Play park	2,783	-	1,191	-	3,974
Main Street retail property	21,222	-	74,709	-	95,931
Community Wellbeing	<u>-</u>	<u>-</u>	<u>9,518</u>	<u>1,546</u>	<u>11,064</u>
	<u>136,050</u>	<u>(55,659)</u>	<u>74,837</u>	<u>1,546</u>	<u>156,774</u>
<b>TOTAL FUNDS</b>	<u><u>402,109</u></u>	<u><u>(55,659)</u></u>	<u><u>11,469</u></u>	<u><u>-</u></u>	<u><u>357,919</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	398,615	(417,623)	(19,008)
Play park	<u>-</u>	<u>(44,360)</u>	<u>(44,360)</u>
	<u>398,615</u>	<u>(461,983)</u>	<u>(63,368)</u>
<b>Restricted funds</b>			
Grow-a-lot Lesmahagow	33,906	(44,487)	(10,581)
Play park	1,191	-	1,191
Main Street retail property	74,710	(1)	74,709
Community Wellbeing	<u>25,420</u>	<u>(15,902)</u>	<u>9,518</u>
	<u>135,227</u>	<u>(60,390)</u>	<u>74,837</u>
<b>TOTAL FUNDS</b>	<u><u>533,842</u></u>	<u><u>(522,373)</u></u>	<u><u>11,469</u></u>

**LESMAHAGOW DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**18. RELATED PARTY DISCLOSURES**

During the year the company received a donation of £102,000 (2024 - £50,000) from Lesmahagow Ltd, a wholly owned subsidiary.

**19. ULTIMATE CONTROLLING PARTY**

The charitable company is controlled by the board of trustees (directors) acting on behalf of the members.

**LESMAHAGOW DEVELOPMENT TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>115,429</u>	<u>57,166</u>
<b>Investment income</b>		
Rents received	13,950	12,500
Deposit account interest	<u>531</u>	<u>753</u>
	<u>14,481</u>	<u>13,253</u>
<b>Charitable activities</b>		
Grants	132,240	81,559
Other income	484	-
Hall hire and associated income	48,470	43,850
Admin fee	-	9,750
Soft play income	2,030	-
Bar and shop income	8,195	-
Catering income	6,712	-
Hall event income	<u>223</u>	<u>-</u>
	<u>198,354</u>	<u>135,159</u>
<b>Total incoming resources</b>	<u>328,264</u>	<u>205,578</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	87,225	67,935
Premises costs	18,626	8,399
Insurance	9,464	6,484
Postage and stationery	223	420
Advertising	-	50
Sundries	3,868	3,216
Office costs	41,078	32,569
IT and computer costs	1,454	1,653
Repairs	49,455	24,255
Subscriptions	1,560	648
Catering expenses	648	498
Charitable activities costs	12,221	1,891
Bar and shop expenses	3,824	3,447
Fund admin charges	-	3,000
Freehold property	1,374	1,374
Long leasehold	4,395	4,395
Fixtures and fittings	11,334	6,955
Grants to institutions	<u>45,401</u>	<u>7,667</u>
	<u>292,150</u>	<u>174,856</u>

This page does not form part of the statutory financial statements

**LESMAHAGOW DEVELOPMENT TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025**

	2025 £	2024 £
<b>Charitable activities</b>		
<b>Other</b>		
Community event costs	13,910	4,744
Consultancy fees	-	90
Bank loan interest	<u>4,933</u>	<u>4,968</u>
	<u>18,843</u>	<u>9,802</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	-	3,753
Legal and professional fees	16,847	4,534
Independent examiner's fees	<u>600</u>	<u>540</u>
	<u>17,447</u>	<u>8,827</u>
<b>Finance</b>		
Bank charges	<u>399</u>	<u>49</u>
Total resources expended	<u>328,839</u>	<u>193,534</u>
<b>Net (expenditure)/income</b>	<u>(575)</u>	<u>12,044</u>