

Companies Registration No: SC277072

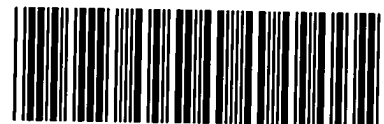
Charity Registration No: SC037773

GREEK THOMSON SIXTY STEPS PRESERVATION TRUST LTD

Financial Statements

For the Year Ended 31 December 2022

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THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

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THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Company Information

For the Year Ended 31 December 2022

DIRECTORS AND TRUSTEES:

S Moody
P D Brown
J T Finlay
K M Wright
(F C Wallace resigned 25th Oct 2022)

SECRETARY:

J Gardner

REGISTERED OFFICE:

27 Kelvinside Terrace South
Glasgow
G20 6DW

REGISTERED NUMBER:

SC 277072

REGISTERED CHARITY NUMBER:

SC037773

BANKERS:

Bank of Scotland
167 – 201 Argyle Street
Glasgow
G2 8BU

INDEPENDENT EXAMINER:

C Martin ACMA
5 Kirkview Gardens
Uddingston
Glasgow
G71 6RW

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Report of the Directors and Trustees For the Year Ended 31 December 2022

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the preservation for the benefit of the people of Glasgow and the Nation of the Greek Thomson Sixty Steps and adjacent retaining wall (together the 'Sixty Steps') located at Queen Margaret Road and Kelvininside Terrace.

DIRECTORS AND TRUSTEES

Those who served as directors and trustees during the period from 1 January 2022 to the date of this report are shown below:

S Moody, P D Brown, J T Finlay, K M Wright (F C Wallace resigned 25th Oct 2022)

ORGANISATIONAL STRUCTURE

The trustees are assisted in the preservation of the Sixty Steps by committee members who meet each month. In addition to the trustees, this committee comprises both local residents living in the vicinity of the Sixty Steps and individuals who have expressed an interest in assisting with the its preservation.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

In 2022 the Trust received a grant of £3,275 from Hillhead Area Partnership. This funded some important activities such as the removal of vegetation from the Wall above the 60 Steps, the repair and reinstatement of kerb stones and gravel, and the installation of a steel mesh safety screen in the Belle Vue garden.

The Trust commissioned an expert in conservation engineering to prepare a structural report – to consider the current condition of the 60 Steps and retaining wall, and identify work required to bring them to good order. Further investigations to form the final scope of work are required such as investigating the nature and condition of the wall and plinth wall.

Another successful Doors Open event was held in September. Thanks to local residents and volunteers who worked tirelessly to ensure the Steps and garden looked their best.

F C Wallace resigned as a director in 2022. The committee was very saddened to hear this news and expressed their gratitude and thanks to Ms Wallace for her significant contribution to the Trust over many years.

In terms of financial performance donations are down 2.5% in 2022 compared to 2021, and unrestricted resources expended reduced by 9%. Net incoming unrestricted resources increased by 6% to £1,427 in 2022. A restricted funds grant of £3,275 was received in 2022 from Hillhead Area Partnership, which was expended in the same year. Net incoming resources for 2022 are £1,377 (2021 £144).

The Trust continue to explore various possibilities to access funding for repairs, maintenance and future developments. Our ambition is to fully renovate the Steps and restore these, the associated railings and cast iron 'dolphin' lamps. The Trust operates on a voluntary basis in conjunction with paid expertise from a historical architect and conservation engineer. We continue to seek out new members and provide communications about the work we are doing across all of our members and the local community.

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Report of the Directors and Trustees (Continued)

For the Year Ended 31 December 2022

RESERVES POLICY

With the exception of governance costs, the company does not have any regular committed expenditure. The trustees consider the level of unrestricted funds held prior to committing to any expenditure. Net unrestricted funds increased by £1,427, and net restricted funds decreased by £51 for the year ending 31 December 2022. Three restricted funds are held (1) for the legal costs of the company, (2) relating to the Hillhead Area Partnership Grant received in 2020 for 'Sixty Steps Phase 2: Electronic Survey, Landscape Design and Community Education', and (3) relating to the Hillhead Area Partnership Grant received in 2022 for 'Sixty Steps Phase 2: Safety Screen, Kerbstones & Removal of Vegetation'.

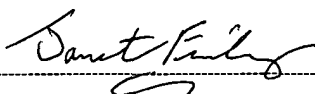
DIRECTORS' RESPONSIBILITIES

The directors acknowledge their responsibilities for:

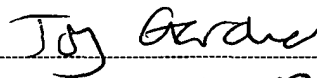
- (a) ensuring that the company keeps accounting records which comply with the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD:


JANET FINLAY

Date 20th SEPT 2023


JOY GARDNER

Date 20th SEPT 2023

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Statement of Financial Activities For the Year Ended 31 December 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources				
Donations	2,709	-	2,709	2,778
Tax recoverable on gift aided donations	538	-	538	564
Grants received	-	3,275	3,275	-
Interest income	2	-	2	2
Total Incoming Resources	3,249	3,275	6,524	3,344
Resources Expended				
<u>Directors' Charitable Expenditure</u>				
Professional Fees	852	198	1,050	1,190
Repairs & maintenance	520	3,077	3,597	1,039
Website costs	28	50	78	80
Miscellaneous	-	-	-	475
<u>Governance Costs</u>				
Insurances	409	-	409	396
Filing fees	13	-	13	21
Independent examiner's fee	-	-	-	-
Total Resources Expended	1,822	3,325	5,147	3,200
Net Incoming (Outgoing) Resources	1,427	(50)	1,377	144
Transfers between funds	-	-	-	-
Net movement in funds	1,427	(50)	1,377	144
Fund Balances brought forward	23,206	1,251	24,457	24,313
Fund Balances carried forward	24,633	1,200	25,833	24,457

The statement of financial activities includes all gains and losses for each financial year. All incoming resources and resources expended derive from continuing activities.

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Balance Sheet

As at 31 December 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors: Amounts falling due within one year	4	758	824
Cash at bank		25,675	24,195
		26,433	25,020
CREDITORS: Amounts falling due within one year	5	(600)	(563)
NET CURRENT ASSETS		25,833	24,457
NET ASSETS	7	25,833	24,457
RESERVES			
Restricted Funds	6	1,200	1,251
Unrestricted Funds	6	24,633	23,206
TOTAL RESERVES		25,833	24,457

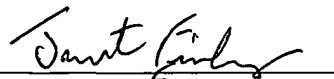
For the year ended 31 December 2022 the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

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

The financial statements were approved by the Board of Directors on 20 September 2023 and were signed on its behalf by:

 JANET FINLAY

Director

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Statement of Cash Flows

For the Year Ended 31 December 2022

	Notes	<u>2022</u> £	<u>2021</u> £
Net cash flow from operating activities	8	1,478	249
Cash flows from investing activities			
Interest income		2	2
Cash provided by investing activities		<u>2</u>	<u>2</u>
(Decrease) / increase in cash and cash equivalents in the year		1,480	252
Cash and cash equivalents at the start of the year		<u>24,195</u>	<u>23,944</u>
Total cash and cash equivalent at the end of the year		<u>25,675</u>	<u>24,195</u>

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Notes to the Financial Statements For the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Accounting convention

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" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

In preparing the financial statements, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was required. No restatements were required.

Funds

Funds are classified as either restricted or unrestricted funds. Restricted funds are subject to restrictions on their expenditure imposed by the donor. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Gift aid recoverable is included for the same period in which that income is recognised.

Resources expended

Expenditure is recognised on an accruals basis as the liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	2022	2021
	£	£
Directors' emoluments, other benefits and expenses reimbursed	-	-
Independent examiner's fees	-	-

3. TAXATION

The company obtained charitable status on 30 January 2007 and so no corporation tax arose on the surplus on ordinary activities for the year.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Gift Aid tax refund due	538	564
Prepayments	221	260
	<u>758</u>	<u>824</u>

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Notes to the Financial Statements For the Year Ended 31 December 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	<u>600</u>	<u>563</u>

6. MOVEMENT IN FUNDS

	As at 1 Jan 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 Dec 2022 £
Restricted Funds					
Legal Fund	1,175	-	-	-	1,175
Hillhead AP 2022	76	-	(50)	-	25
Hillhead AP 2023	-	3,275	(3,275)	-	-
	<u>1,251</u>	<u>3,275</u>	<u>(3,325)</u>	<u>-</u>	<u>1,200</u>
Unrestricted Funds	23,206	3,249	(1,822)	-	24,633
Total Funds	<u>24,457</u>	<u>6,524</u>	<u>(5,147)</u>	<u>-</u>	<u>25,833</u>

Purposes of Restricted Funds

Legal Fund: grant towards legal costs for the transfer of title of the Sixty Steps and retaining wall.

Hillhead Area Partnership Grant 2022: for 'Sixty Steps Phase 2: Electronic Survey, Landscape Design and Community Education'.

Hillhead Area Partnership Grant 2023: for 'Sixty Steps Phase 2: Safety Screen, Kerbstones & Removal of Vegetation'.

7. ANALYSIS OF NET ASSETS AMONG FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets	1,200	25,233	26,433
Current liabilities	<u>-</u>	<u>(600)</u>	<u>(600)</u>
Net assets as at 31 December 2022	<u>1,200</u>	<u>24,633</u>	<u>25,833</u>

8. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	1,377	144
<u>Adjustments for:</u>		
Interest	(2)	(2)
(Increase) / decrease in debtors	66	45
(Decrease) / increase in creditors	<u>37</u>	<u>63</u>
Net cash flow from operating activities	<u>1,478</u>	<u>249</u>

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Notes to the Financial Statements For the Year Ended 31 December 2022

9. COMPANY LIMITED BY GUARANTEE

The company being limited by guarantee does not have a share capital. The liability of each member in the event of winding up is limited to £1.

10. CHARITABLE STATUS

The company obtained charitable status on 30 January 2007.

THE GREEK THOMSON STEPS PRESERVATION TRUST LTD

Independent Examiner's Report to the Trustees of The Greek Thomson Steps Preservation Trust Ltd

I report on the financial statements of the charity for the year ended 31 December 2022, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements 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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

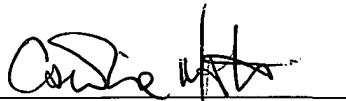
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare financial statements which accord with the accounting records and 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 financial statements to be reached.



Caroline Martin ACMA

5 Kirkview Gardens
Uddingston
Glasgow
G71 6RW

Date 20/09/2023