

Scottish Charity number: SC044657  
Company number: SC469307 (Scotland)

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**(Company Limited by Guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**for the year ended 30 June 2020**



COMPANIES HOUSE

**30 NOV 2020**

EDINBURGH MAILBOX

## **EDINBURGH COLLEGE DEVELOPMENT TRUST**

<b>Contents</b>	<b>Page</b>
Chairman's report	1
Trustees' report	2-7
Independent Examiner's Report	8
Statement of financial activities (including income and expenditure account)	9
Balance sheet	10
Notes forming part of the financial statements	11-19

**CHAIRMAN'S REPORT**  
**for the year ended 30 June 2020**

The 12 months to June 2020 have been exceptional. In July 2019 the Trust lost its full time Development Trust Manager and in March 2020 the Covid-19 pandemic saw Edinburgh College close its doors to staff and students. Both events have had an impact on the activity of the Trust.

In July 2019 the College agreed to fund the recruitment of an interim, 1.5 days/week Development Trust Manager. During the period August 2019 to June 2020 the interim manager supported the continued work of the Trust and also worked closely with college staff and Trustees to find a new, more cost-effective delivery model for the Trust. In December 2019 a joint Working Party, consisting of college staff, college board members, Trustees and the Development Trust Manager proposed a new delivery model to the College Board. The model was agreed in principle with a new Memorandum of Understanding and Business Plan due to be presented back to the College Board in Spring 2020 for final sign off. The practical and financial impact of the pandemic meant that all decisions on new ways of working were placed on hold, with an expectation to review in August 2021. In the meantime, the Trust is being run by the Board of Trustees.

Despite these challenges, in this financial year, the Trust has brought in an income of £50k and awarded £35k to students via grants and scholarships.

I would like to thank the Trust staff, Trustees, Joint Working Group, College Board and Edinburgh College Students Association for their support over these difficult months. Many students have and will continue to benefit from effective and collaborative working.

**F Gray**  
Interim Chair of Trustees

## **TRUSTEES' REPORT**

**for the year ended 30 June 2020**

The trustees, who are directors for the purposes of company law, present their report and the financial statements for the year ended 30 June 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and 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).

### **Objectives**

The charitable objectives of the Edinburgh College Development Trust (hereafter referred to as the Development Trust) are:

- The advancement of education generally
- The support of learners at Edinburgh College, including the provision of physical buildings and facilities and the improvement of the learning environment of the Edinburgh College campuses.

These objectives are to be achieved through a mission to bring together people, organisations and resources to generate income, give advice and deliver projects to enhance the contribution Edinburgh College makes to the communities it serves.

The Development Trust aims:

- To make the biggest difference by working together in partnership with others such as Edinburgh College and Edinburgh College Students' Association, to best support the student community.
- To focus on giving opportunities to students in the areas of employability, development of life skills, widening horizons, promoting positive mental wellbeing, overcoming poverty of ambition, and campus improvements particularly where the latter supports the previous aims.
- To be the best grant maker that we can be to support students. Supporting learners at Edinburgh College is at the heart of what we do and grant making is a key part of this.

### **Achievements**

The charitable company has brought in funds to support projects of nearly £50k (2019: £111k), this includes £16k (2019: £71k) of grants and donations and circa £31k (2019: £34k) of in-kind contributions.

In this financial year the Development Trust has supported a number of students in various ways, giving out nearly £35k (2019: £33k) directly in grants and scholarships.

Two grant streams were offered by the Development Trust during 2019/20:

- Student Group Grants: These are applied for on behalf of a group of students by a member of staff. Five were offered in 2019/20 ranging from a Film Screening of Resilience for Childhood Practice to engineering students receiving funds in order to work on a vehicle for Motorsport - Scottish C1 Cup. Many students were supported by this grant stream and £9k was distributed, less a £1.6k withdrawn from the previous year.

## TRUSTEES' REPORT

for the year ended 30 June 2020

- Student scholarships: One scholarship (David Doig Foundation STEM scholarship) was awarded benefiting not only the successful student but also those who gained experience of making an application and taking part in a panel interview.

The charitable company works closely with partner organisations such as Edinburgh College and the Edinburgh College Students' Association (ECSA) which is set up as an independent charity. In the current year the Development Trust continued to support, with its staff time (for which the Trust receives a contribution towards staff salaries), the Go Green low carbon travel project that the Trust raised the funds for in a previous financial year. This project, which is funded from Scottish Government's Climate Challenge Fund run by Keep Scotland Beautiful, ran until the end of March 2020 and has this year benefitted a number of students and has given four students a year with paid work experience. As well as providing employability opportunities it also provides volunteering opportunities as well as broadening student horizons and helping them to develop life skills.

In 2018/19 £19k was raised to support the Wider Horizon Project in order to benefit the ACE students of Edinburgh College. In 2019/20 this amount was awarded to Edinburgh College in order to purchase required computers and laptops to be used by the ACE students. This is especially important in the current environment in order for students to carry on their College work at home during the Covid-19 pandemic.

### ***Fundraising***

In order to support students the Development Trust needs to raise funds. This has primarily been done through grant applications to external trusts and foundations and donations from individuals and businesses. Some money has also come in via sponsorship and there have been several in-kind donations. In addition to this the Development Trust assists in attracting funding to Edinburgh College and to ECSA for projects which are managed directly by them for the benefit of students.

### ***Governance and staffing***

During the year the Development Trust had one part time member of staff in post. This individual was employed by Edinburgh College and the costs were recharged to the Development Trust.

In terms of governance three trustees left the board due to completing two terms of 3 years per the Governing Document. Three new trustees have been recruited to replace them, and one trustee vacancy remains outstanding to be filled in 2020/21. The current Chair and Vice Chair are interim, with an expectation to appoint permanently in the new calendar year. The trustees have given an estimated 60 days of volunteer time across the year, slightly more than usual due to the effort by members of the working party and the board as the Trust and the college seek to find a new and effective delivery model.

### ***Financial Review***

During the year the charitable company received income of £49,621 (2019: £110,962) and incurred expenditure of £92,981 (2019: £126,580). Net expenditure for the year was therefore £43,360 (2019: £15,618) reflecting net expenditure on unrestricted funds of £11,988 (2019: £35,596) and net expenditure of £31,372 (2019: net income of £19,978) in restricted funds.

### ***Investment policy***

The Trustees, having regard to the liquidity requirements of running the charity, have kept available funds in an interest-bearing account and seek to maximise interest where practicable.

**TRUSTEES' REPORT (CONTINUED)**  
**for the year ended 30 June 2020**

**Reserves Policy**

At 30 June 2020, the charitable company has total funds of £52,763 (2019: £96,123), made up of £29,869 (2019: £41,857) of unrestricted funds and £22,894 (2019: £54,266) of restricted funds. As the charitable company has no fixed assets, the unrestricted funds of £29,869 (2019: £41,857) reflect the 'free reserves' of the charitable company.

The Trust currently does not have a Trust Manager in position. From 1 July 2020 the Trust will be run by the Board of Trustees. On this basis, the trustees continue to consider the appropriate level of reserves to retain for operational and working capital purposes and the level of funding that can be released in the current and future periods for charitable purposes. The trustees are conscious of the sensitivities to future income streams at this early stage of development of the charitable company and have therefore set the reserves policy as one year's running costs. Based on expenditure levels in the current year, this would be approximately £2,000 (2019: £68,000).

**Plans for Future Periods**

Since the departure of the Development Trust Manager the interim Chair and the Trustees have worked closely with the College Principal and her executive team to agree ways of working firstly, through a period of significant uncertainty and secondly in a more financially sustainable way. Work on building Alumni Relations has already been absorbed by college staff and a Business Plan for Fundraising is being prepared. The Trust will continue to work closely with the college and ESCA to identify and raise funds for projects. The Trustees are considering the impact Covid-19 will have on the Trust going forward, in the meantime there are sufficient reserves in place to cover expenditure for the next year even if, due to Covid-19, funding may be less available. Therefore, the accounts are prepared on a Going Concern basis as per the accounting policies.

**Structure, Governance and Management**

***Governing Document***

The organisation became an incorporated charitable company limited by guarantee on 6 February 2014. It was established by a Memorandum and Articles of Association that lays out the objects and powers of the company and the means by which it is governed.

***Responsibilities of the Directors***

The trustees, who are directors for the purpose of company law, who served during the year and up to the date of this report, are set out on page 6.

***Recruitment and Appointment of Trustees***

The trustees of the company comprise a Chairman together with a minimum of five, and a maximum of nine, Board Members. Each trustee is elected for a term of three years at the Annual General Meeting of the company and may stand for re-election once thereafter. Up to two of the Board Members may also be a member of the Board of Management of Edinburgh College.

In addition, the trustees may appoint additional trustees up to the maximum specified above to replace any trustee who resigns or dies mid-term or to fill a vacancy not filled at the Annual General Meeting. Any such trustee appointed must first be approved by the trustees as having the appropriate capabilities to

## **EDINBURGH COLLEGE DEVELOPMENT TRUST**

### **TRUSTEES' REPORT (CONTINUED)**

**for the year ended 30 June 2020**

perform the duties of trustee in the best interests of the company; and any meeting to consider appointment must have in attendance one of the trustees, if any, who are also members of the Board of Management of Edinburgh College.

#### ***Organisational Structure***

The Board of Trustees control the overall operations of the Trust.

#### **Risk Management**

The trustees have considered the major risks to which the charitable company is exposed and now maintain a risk register which is reviewed on a regular basis. The main risk identified is a potential failure to raise sufficient funding in support of the Trust's strategic priorities.

**TRUSTEES' REPORT (CONTINUED)**  
**for the year ended 30 June 2020**

**Reference and administrative details**

**Trustees and Directors**

F Gray – Interim Chair  
C Flinn – Interim Vice Chair  
J R Andrew (Resigned 7 February 2020)  
S Beattie  
A B Colquhoun (Resigned 4 February 2020)  
C Darrah  
S Douglas (Appointed 23 April 2020)  
A L Landels  
D McDougall (Appointed 23 April 2020)  
E McHardy  
J Sischy (Appointed 25 June 2020)  
I L Young (Resigned 7 February 2020)

**Company Secretary**

S O'Hare

**Principal Office**

Edinburgh College  
Milton Road East  
Edinburgh  
EH15 2PP

**Charity Number** SC044657

**Company Number** SC469307

**Independent Examiner**

Suzanne Graham, FCCA  
Hollis Accounting Ltd  
Chartered Accountants  
3 Melville Crescent  
Edinburgh  
EH3 7HW

**Bankers**

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS



**TRUSTEES' REPORT (CONTINUED)**  
**for the year ended 30 June 2020**

**Trustees' Responsibilities Statement**

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

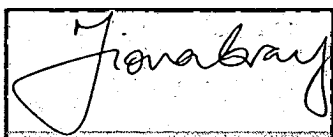
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material differences 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 trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on 26 November 2020 and signed on its behalf by:

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'Fiona Gray' written in a cursive, flowing style.

**Fiona Gray**  
Trustee – Interim Chair

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

I report on the financial statements of the charitable company for the year ended 30 June 2020 set out on pages 9 to 19.

### **Respective responsibilities of Trustees and Examiner**

The charitable company's trustees (who are also directors 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 charitable company'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 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the 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 financial statements.

### **Independent Examiner's statement**

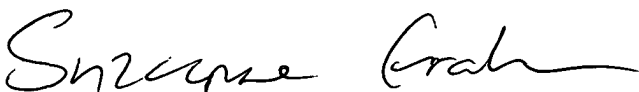
In the course of my examination, no matter has come to my attention,

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 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 financial statements to be reached.



**Suzanne Graham, FCCA**  
Independent Examiner

26 November 2019

Hollis Accounting Ltd  
Chartered Accountants  
3 Melville Crescent  
Edinburgh  
EH3 7HW

# EDINBURGH COLLEGE DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) for the year ended 30 June 2020

<b>2019/20</b>	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>Income from:</b>				
Donations and legacies	3	16,150	33,426	49,576
Charitable activities		-	-	-
Investment – bank interest		45	-	45
<b>Total income</b>		<b>16,195</b>	<b>33,426</b>	<b>49,621</b>
<b>Expenditure on:</b>				
Charitable activities	5	28,183	64,798	92,981
<b>Total expenditure</b>		<b>28,183</b>	<b>64,798</b>	<b>92,981</b>
<b>Net (expenditure)/income and net movement of funds in the year</b>	7	<b>(11,988)</b>	<b>(31,372)</b>	<b>(43,360)</b>
Funds brought forward		41,857	54,266	96,123
<b>Funds carried forward at year end</b>	10,11	<b>29,869</b>	<b>22,894</b>	<b>52,763</b>
<b>2018/19</b>	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £
<b>Income from:</b>				
Donations and legacies	3	29,723	78,424	108,147
Charitable activities		2,750	-	2,750
Investment – bank interest		65	-	65
<b>Total income</b>		<b>32,538</b>	<b>78,424</b>	<b>110,962</b>
<b>Expenditure on:</b>				
Charitable activities	5	68,134	58,446	126,580
<b>Total expenditure</b>		<b>68,134</b>	<b>58,446</b>	<b>126,580</b>
<b>Net (expenditure)/income and net movement of funds in the year</b>	7	<b>(35,596)</b>	<b>19,978</b>	<b>(15,618)</b>
Funds brought forward		77,453	34,288	111,741
<b>Funds carried forward at year end</b>	10,11	<b>41,857</b>	<b>54,266</b>	<b>96,123</b>

# EDINBURGH COLLEGE DEVELOPMENT TRUST

## BALANCE SHEET as at 30 June 2020

	Notes	2020 £	2019 £
<b>Current assets</b>			
Debtors	8	4,396	20,130
Cash at bank and in hand		<u>84,028</u>	<u>146,426</u>
		88,424	166,556
<b>Liabilities: Creditor amounts falling due within one year</b>	9	<u>(35,661)</u>	<u>(70,433)</u>
<b>Net current assets/net assets</b>		<u>52,763</u>	<u>96,123</u>
<b>Funds</b>			
Unrestricted funds		29,869	41,857
Restricted funds		<u>22,894</u>	<u>54,266</u>
<b>Total funds</b>	10,11	<u>52,763</u>	<u>96,123</u>

For the year ended 30 June 2020, the charitable company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006.

No notice has been deposited with the charitable company under section 476 of the Companies Act 2006 requiring an audit to be carried out.

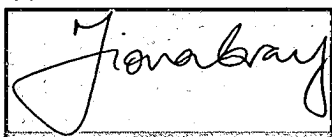
The trustees acknowledge their responsibility for:

- ensuring the company keeps accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
- preparing statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its income or expenditure for that financial year in accordance with the requirements of section 394 and 395 of the Companies Act 2006.

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

The notes on pages 11 to 19 form part of these accounts.

Approved and authorised for issue by the trustees 26 November 2020 and signed on its behalf by:



**F Gray**  
Trustee – Interim Chair

**Company Number: SC469307**

**NOTES TO THE FINANCIAL STATEMENTS**

**for the year ended 30 June 2020**

**1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, Charities Accounts (Scotland) Regulations 2006 (as amended), the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) in accordance with the Financial Reporting Standards applicable in UK (FRS 102) issued in January 2015 (as updated), and applicable accounting standards.

Edinburgh College Development Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared on a going concern basis which assumes that the charitable company will continue in operation for at least a period of twelve months from the date of approving the financial statements. The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern.

**Income**

Income is included in the Statement of Financial Activities when the charitable company has entitlement to the funds, any performance conditions attached have been met, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Income received by way of grants or donations is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance of the charitable company, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charitable company where this can be quantified.
- Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest received by the Bank.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charitable company is not registered for VAT, therefore expenditure includes irrecoverable VAT. Expenditure is classified under the following activity headings:

Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs form part of charitable support costs and comprise those costs associated with meeting the constitutional and statutory requirements of the charitable company, including the

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 June 2020**

**1 Accounting policies (continued)**

independent examination fee and costs linked to the strategic management of the charity. Support costs are the administrative costs of running the charity.

**Taxation**

As a charitable company the organisation is exempt from tax on income and gains to the extent that these are applied to its charitable activities. No tax charge has arisen in the year.

**Debtors**

Other debtors and prepayments are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

**Creditors**

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charitable company has only financial assets and financial liabilities of a kind that qualify as basic. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Fund accounting**

Funds held by the charitable company comprise both unrestricted and restricted funds. 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 a particular restricted purpose.

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

**2 Liability of members**

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the charitable company in the event of it being wound up while he is a member or within one year after he ceases to be a member.

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2020**

<b>3</b>	<b>Income from donations</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2019/20</b>	<b>Funds</b>	<b>Funds</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Grants and donations (note 4)	16,150	-	16,150
	Donations in-kind	-	31,000	31,000
	Other	-	2,426	2,426
		<u>16,150</u>	<u>33,426</u>	<u>49,576</u>
	<b>2018/19</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>	<b>2019</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Grants and donations (note 4)	29,723	40,972	70,695
	Donations in-kind	-	34,218	34,218
	Other	-	3,234	3,234
		<u>29,723</u>	<u>78,424</u>	<u>108,147</u>
<b>4</b>	<b>Grants and donations</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2019/20</b>	<b>Fund</b>	<b>Fund</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Individuals (including gift aid)	108	-	108
	Edinburgh College	<u>16,042</u>	<u>-</u>	<u>16,042</u>
		<u>16,150</u>	<u>-</u>	<u>16,150</u>
	<b>2018/19</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Fund</b>	<b>Fund</b>	<b>2019</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Individuals (including gift aid)	11,948	17,962	29,910
	Skyscanner	-	5,000	5,000
	Baillie Gifford	10,000	-	10,000
	David Doig Foundation	650	9,200	9,850
	Artemis Charitable Foundation	5,000	-	5,000
	Rushbrook Charitable Trust	-	2,000	2,000
	Smarter Choices Smarter Places, Paths for All	-	6,810	6,810
	Erskine Cunningham Hill Trust	1,000	-	1,000
	Saints and Sinner Club	1,000	-	1,000
	Amazon Smile donations	65	-	65
	ACE students donation	<u>60</u>	<u>-</u>	<u>60</u>
		<u>29,723</u>	<u>40,972</u>	<u>70,695</u>

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2020**

5	Charitable activities 2019/20	Unrestricted Fund £	Restricted Fund £	Total 2020 £
	<b>Awards</b>			
	NW Edinburgh website	(1,356)	-	(1,356)
	Scot Hot competition	(244)	-	(244)
	Motorsport - Scottish C1 Cup	350	3,500	3,850
	Belonging	825	-	825
	Film Screening - Resilience for Childhood Practice	1,500	-	1,500
	GLOW Social Media Scholar	1,000	-	1,000
	Granton Gallery	1,500	-	1,500
	David Doig STEM Scholarship	-	1,900	1,900
	Smarter Choices Smarter Places, Paths for All - Liftshare project	-	6,810	6,810
	Wider Horizons - ACE computer project	-	19,162	19,162
		<hr/>	<hr/>	<hr/>
		3,575	31,372	34,947
	<b>Support costs</b>			
	In-kind costs	-	31,000	31,000
	Staff costs (note 6)	13,620	2,426	16,046
	Administrative costs	6,118	-	6,118
		<hr/>	<hr/>	<hr/>
		19,738	33,426	53,164
	<b>Governance costs</b>			
	Staff costs (note 6)	3,910	-	3,910
	Independent examiner's fees	960	-	960
		<hr/>	<hr/>	<hr/>
		4,870	-	4,870
		<hr/>	<hr/>	<hr/>
		28,183	64,798	92,981



**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2020**

5	Charitable activities 2018/19	Unrestricted Fund £	Restricted Fund £	Total 2019 £
	<b>Awards</b>			
	Green Project Fund	(5,000)	-	(5,000)
	Science and psychology conference	540	-	540
	Digital print services for textiles students	1,323	-	1,323
	NW Edinburgh website	4,199	-	4,199
	Active Tourism Canoe expedition	1,255	-	1,255
	Dynamic Earth trip	42	-	42
	Sugar Craft Guild competition	1,000	-	1,000
	Scot Hot competition	1,000	-	1,000
	Development Trust assistant scholarship	1,701	-	1,701
	John Byrne Award	700	-	700
	Hard Times Fund	5,400	5,410	10,810
	Alex F Noble & Son scholarship	-	750	750
	Skyscanner	-	5,000	5,000
	Kelly Kettles - ACE students	-	300	300
	David Doig STEM Scholarship	-	1,900	1,900
	David Doig Foundation - transmitter	-	6,034	6,034
	Leith Nautical College picnic table	-	502	502
	Art & Design donation	-	500	500
		<hr/>	<hr/>	<hr/>
		12,160	20,396	32,556
	<b>Support costs</b>			
	In-kind costs	-	34,218	34,218
	Staff costs (note 6)	46,488	3,234	49,722
	Administrative costs	4,608	598	5,206
		<hr/>	<hr/>	<hr/>
		51,096	38,050	89,146
	<b>Governance costs</b>			
	Staff costs (note 6)	3,910	-	3,910
	Independent examiner's fees	968	-	968
		<hr/>	<hr/>	<hr/>
		4,878	-	4,878
		<hr/>	<hr/>	<hr/>
		68,134	58,446	126,580
6	<b>Staff costs</b>		2020 £	2019 £
	Salary and pension costs (recharged from Edinburgh College)		<hr/> 19,956	<hr/> 53,632

No trustee received any remunerations. One trustee (2019: one) received a reimbursement of expenses of £54 (2019: £25).

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2020**

7	Net expenditure is stated after charging:	2020 £	2019 £		
	Independent examiner's remuneration (net of VAT)	800	807		
8	Debtors	2020 £	2019 £		
	Amounts due from Edinburgh College	1,291	-		
	Prepayments	228	228		
	Accrued income	2,877	19,902		
		4,396	20,130		
9	Liabilities: creditor amounts falling due within one year	2020 £	2019 £		
	Amounts due to Edinburgh College	-	68,564		
	Accruals	35,661	960		
	Other creditors	-	909		
		35,661	70,433		
10	Funds	At 1 July £	Income £	Expenditure £	At 30 June £
	2019/20				
	Unrestricted Funds	41,857	16,195	(28,183)	29,869
	Restricted Funds				
	David Doig Foundation - STEM Scholarship	3,800	-	(1,900)	1,900
	David Doig Foundation - Student Group Grants	3,500	-	(3,500)	-
	Donated goods and services	-	31,000	(31,000)	-
	Climate Challenge Fund – Go Greener Project	-	2,426	(2,426)	-
	Smarter Choices Smarter Places, Paths for All - Liftshare project	6,810	-	(6,810)	-
	Thomas Telford Trust Fund	20,994	-	-	20,994
	Wider Horizons Project	19,162	-	(19,162)	-
		54,266	33,426	(64,798)	22,894
	Funds at 30 June 2020	96,123	49,621	(92,981)	52,763

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2020**

10	Funds	At 1 July £	Income £	Expenditure £	At 30 June £
	<b>2018/19</b>				
	<b>Unrestricted Funds</b>	<u>77,453</u>	<u>32,538</u>	<u>(68,134)</u>	<u>41,857</u>
	<b>Restricted Funds</b>				
	Alex F Noble & Son Fund	750	-	(750)	-
	Art & Design equipment	-	500	(500)	-
	CALA Homes (East)	500	-	(500)	-
	David Doig Foundation - engineering	6,034	-	(6,034)	-
	David Doig Foundation - STEM Scholarship	-	5,700	(1,900)	3,800
	David Doig Foundation - Student Group Grants	-	3,500	-	3,500
	ACE students outdoor equipment	-	300	(300)	-
	Donated goods and services	-	34,218	(34,218)	-
	Forth Ports Ltd	1,100	-	(1,100)	-
	Climate Challenge Fund – Go Greener Project	-	3,234	(3,234)	-
	Skyscanner	-	5,000	(5,000)	-
	Smarter Choices Smarter Places, Paths for All - Liftshare project	-	6,810	-	6,810
	Thomas Telford Trust Fund	25,904	-	(4,910)	20,994
	Wider Horizons Project	<u>-</u>	<u>19,162</u>	<u>-</u>	<u>19,162</u>
		<u>34,288</u>	<u>78,424</u>	<u>(58,446)</u>	<u>54,266</u>
	<b>Funds at 30 June 2019</b>	<u>111,741</u>	<u>110,962</u>	<u>(126,580)</u>	<u>96,123</u>

*Alex F Noble & Son Fund*

The car dealership Alex F Noble & Son provided funding to support students from Edinburgh College's engineering courses to help them develop their knowledge and practical skills in the growing sustainable vehicle engineering field.

*Art & Design equipment*

A donation to the art and design department to support students by the purchase of new equipment.

*CALA Homes (East)*

CALA Homes (East) donated funds to support students from Midlothian or studying at the Edinburgh College Midlothian campus who are in immediate financial need.

*David Doig Foundation - engineering*

The donation for this project, funded by the David Doig Foundation managed by Foundation Scotland, which was set up in the name of an alumnus of one of Edinburgh College's predecessor institutions, is for the College to purchase a state of the art wireless digital transmitter system for the oil and gas students.

*David Doig Foundation – STEM Scholarship*

This is for one student per year for three years to gain work experience working on Edinburgh College's STEM (Science, Technology, Engineering, Maths) programme for local schools.

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2020**

**10 Funds (continued)**

*David Doig Foundation – Student Group Grants*

To support the Student Group Grants programme organised by the Development Trust.

*ACE students outdoor equipment*

A donation to fund outdoor equipment for the Access and Continuing Education (ACE) students.

*Donated Goods and Services*

In kind contributions were received in 2019/20 and 2018/19 from:

Edinburgh College: support for the Development Trust includes accommodation, and service from departments such as marketing, communications, IT, finance, etc.

In kind contributions were received in 2019/20 from:

Robertson Trust: salary for eight weeks (partly in this financial year) for an internship student studying a relevant course.

Gather & Gather: contributions towards the catering cost of the fundraising dinner in March 2019.

Peter de Vink: donations of wine for the fundraising dinner.

*Climate Challenge Fund – Go Greener Project*

This project, which is being run by the Edinburgh College Students' Association in partnership with the Development Trust, is to encourage students to travel in a low carbon way, and will educate them about climate change.

*Forth Ports*

As part of the Leith Nautical College reunion Forth Ports gave a donation for a wheelchair accessible picnic table with a plaque to commemorate the Nautical College, and towards the reunion dinner.

*Skyscanner*

Skyscanner's donation is for the Daydream Believers project being run by Graphic Design for teachers to learn how to effectively educate young people in creative industries and for young people to gain exposure to creative industries.

*Smarter Choices Smarter, Places Paths for All - Liftshare project*

This liftshare scheme, which is also part funded by the Climate Challenge Fund, will provide a way to encourage students and staff to share lifts to and from college

*Thomas Telford Trust Fund*

This fund, received from the Thomas Telford Trust on its winding up, is broadly restricted to support students in the old Telford College catchment area.

*Wider Horizons Project*

This project was initially set up as a summer and Saturday Club for the ACE students (those with additional support needs) to run over three years. However, given the current situation regarding Covid-19 in 2019/20, it was decided that this money would be used to fund IT equipment where it is required for these ACE students.

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2019**

<b>11 Analysis of net assets between funds</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
Current assets	36,058	52,366	88,424
Current liabilities	<u>(6,189)</u>	<u>(29,472)</u>	<u>(35,661)</u>
<b>Net assets at 30 June 2020</b>	<u>29,869</u>	<u>22,894</u>	<u>52,763</u>
Current assets	112,290	54,266	166,556
Current liabilities	<u>(70,433)</u>	<u>-</u>	<u>(70,433)</u>
<b>Net assets at 30 June 2019</b>	<u>41,857</u>	<u>54,266</u>	<u>96,123</u>

**12 Related party transactions**

Two of the trustees who served during the year, being A L Landels and I L Young, were also members of the Board of Edinburgh College which received grant funding of £26,237 (2019: £16,695) for various projects from the Trust and made recharges of staff costs of £19,956 (2019: £53,632) to the Trust. Edinburgh College made a donation to the Trust in the year of £16,042 (2019: £nil). At the year end the charitable company was due £1,291 from Edinburgh College (2019: £68,564 to Edinburgh College).

Edinburgh College also donated goods and services to the Trust to the value of £31,000 (2019: £31,000).



Edinburgh College Development Trust

C/O Edinburgh College Milton Road Campus  
24 Milton Road East Edinburgh EH15  
2PP

[Development.trust@edinburghcollege.ac.uk](mailto:Development.trust@edinburghcollege.ac.uk)  
[www.ecdevelopmenttrust.org.uk](http://www.ecdevelopmenttrust.org.uk)

Edinburgh College Development Trust gratefully acknowledges the support received in the year from the following:



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