

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 2021**



# **EDINBURGH COLLEGE DEVELOPMENT TRUST**

<b>Contents</b>	<b>Page</b>
Chairman's report	1
Trustees' report	2-6
Independent Examiner's Report	7
Statement of financial activities (including income and expenditure account)	8
Balance sheet	9
Notes forming part of the financial statements	10-17

**CHAIRMAN'S REPORT**  
**for the year ended 30 June 2021**

It has been another exceptional 12 months for ECDT with the pandemic continuing to impact college and therefore Trust activities. It has been a year of survival and re-orientation with little financial activity.

Following implementation of the new Memorandum of Understanding between the College and the Trust ECDT Board members have continued to work effectively with college staff. In particular Nick Croft, David McDougall and Fiona Gray have met regularly to re-engage with existing funders, to progress plans to build and engage the Alumni, to find ways to support Care Experience Students and to explore the feasibility of introducing a Business Simulation Opportunity to the college curriculum. There have also been regular meetings between Trust members and the Edinburgh College Research Unit and between the College Principal and interim Chair.

Since the loss of a dedicated Fund Manager resourcing for Trust activities has proved challenging, a review of the MOU is due and it is realised that going forward the Trust will need to be inventive in its future recruitment of resources.

I would like to thank my fellow Trustees, college staff, College Board and Edinburgh College Students Association for their support over these difficult months. Going forward many students will benefit from our clear strategy for growth.

**F Gray**  
Interim Chair of Trustees

# **EDINBURGH COLLEGE DEVELOPMENT TRUST**

## **TRUSTEES' REPORT**

**for the year ended 30 June 2021**

The trustees, who are directors for the purposes of company law, present their report and the financial statements for the year ended 30 June 2021, 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**

Achievements for the Trust this last year have largely been around creating stability and a strategy for growth.

Alumni activity is now being undertaken by the college and with existing funders re-engaged and interested in our more aspirational strategy to raise funds we have a positive and exciting future to look forward to.

### **Fundraising**

In order to support students, the Development Trust needs to raise funds. In the past 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 has assisted in attracting funding to Edinburgh College and to ECSA for projects which are managed directly by them for the benefit of students. It is anticipated and planned that all this activity will be continued.

# **EDINBURGH COLLEGE DEVELOPMENT TRUST**

## **TRUSTEES' REPORT**

**for the year ended 30 June 2021**

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

During the year the Development Trust had no staff in post.

In terms of governance one Trustee has left for personal reasons and we have welcomed Judith Sischy and Ross Laird, both of whom sit on both the Trust and College Boards. The current Chair and Vice Chair remain interim, with an expectation to appoint permanently in the new calendar year. The trustees have given an estimated 30 days of volunteer time across the year.

### **Financial Review**

During the year the charitable company received income of £31,939 (2020: £49,621) and incurred expenditure of £31,898 (2020: £92,981). Net income for the year was therefore £41 (2020: net expenditure of £43,360) reflecting net income on unrestricted funds of £41 (2020: net expenditure of £11,988) and net expenditure of £nil (2020: £31,372) 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.

### **Reserves Policy**

At 30 June 2021, the charitable company has total funds of £52,804 (2020: £52,763), made up of £29,910 (2020: £29,869) of unrestricted funds and £22,894 (2020: £22,894) of restricted funds. As the charitable company has no fixed assets, the unrestricted funds of £29,910 (2020: £29,869) 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 has been 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 £1,700 (2020: £2,000). Current year expenditure of £898 includes a reversal of £825 on previous year grants.

### **Plans for Future Periods**

Since the departure of the Development Trust Manager the interim Chair and the Trustees have continued to work closely with the College Principal and her executive team. Work on building Alumni Relations has been absorbed by college staff and there is a clear and more strategic Business Plan for Fundraising. The Trust will continue to work closely with the college and ESCA to identify and raise funds for projects. There remains 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.

# **EDINBURGH COLLEGE DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (CONTINUED)** **for the year ended 30 June 2021**

### **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 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.

# **EDINBURGH COLLEGE DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (CONTINUED)** **for the year ended 30 June 2021**

### **Reference and administrative details**

#### **Trustees and Directors**

F Gray – Interim Chair  
C Flinn – Interim Vice Chair  
S Beattie (resigned 12 August 2020)  
C Darrah  
S Douglas  
R Laird (appointed 26 November 2020)  
A L Landels (resigned 1 November 2020)  
D McDougall  
E McHardy  
J Sischy  
C Cooper (co-opted July 2021)

#### **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 2021**

**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 9 September 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Fiona Gray', enclosed within a rectangular border.

**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 2021 set out on pages 8 to 17.

## **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

14 September 2021

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 2021

<b>2020/21</b>	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>Income from:</b>				
Donations and legacies	3	900	31,000	31,900
Charitable activities		-	-	-
Investment – bank interest		39	-	39
<b>Total income</b>		<b>939</b>	<b>31,000</b>	<b>31,939</b>
<b>Expenditure on:</b>				
Charitable activities	5	898	31,000	31,898
<b>Total expenditure</b>		<b>898</b>	<b>31,000</b>	<b>898</b>
<b>Net income/(expenditure) and net movement of funds in the year</b>	7	<b>41</b>	<b>-</b>	<b>41</b>
Funds brought forward		29,869	22,894	52,763
<b>Funds carried forward at year end</b>	10,11	<b>29,910</b>	<b>22,894</b>	<b>52,804</b>
<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>

# EDINBURGH COLLEGE DEVELOPMENT TRUST

## BALANCE SHEET as at 30 June 2021

	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	8	1,210	4,396
Cash at bank and in hand		78,275	84,028
		<hr/> 79,485	<hr/> 88,424
<b>Liabilities: Creditor amounts falling due within one year</b>	9	<hr/> (26,681)	<hr/> (35,661)
<b>Net current assets/net assets</b>		<hr/> 52,804	<hr/> 52,763
<b>Funds</b>			
Unrestricted funds		29,910	29,869
Restricted funds		<hr/> 22,894	<hr/> 22,894
<b>Total funds</b>	10,11	<hr/> 52,804	<hr/> 52,763

For the year ended 30 June 2021, 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.

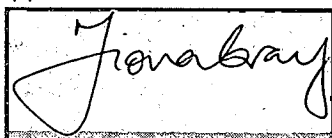
The trustees acknowledge their responsibility for:

- 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 10 to 17 form part of these accounts.

Approved and authorised for issue by the trustees 9 September 2021 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 2021**

**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

# **EDINBURGH COLLEGE DEVELOPMENT TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2021**

### **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 2021**

<b>3</b>	<b>Income from donations</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2020/21</b>	<b>Funds</b>	<b>Funds</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Grants and donations (note 4)	900	-	900
	Donations in-kind	-	31,000	31,000
	Other	-	-	-
		<b>900</b>	<b>31,000</b>	<b>31,900</b>
	<b>2019/20</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</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
		<b>16,150</b>	<b>33,426</b>	<b>49,576</b>
<b>4</b>	<b>Grants and donations</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2020/21</b>	<b>Fund</b>	<b>Fund</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Saints and Sinners Club	900	-	900
	Edinburgh College	-	-	-
		<b>900</b>	<b>-</b>	<b>900</b>
	<b>2019/20</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Fund</b>	<b>Fund</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Individuals (including gift aid)	108	-	108
	Edinburgh College	16,042	-	16,042
		<b>16,150</b>	<b>-</b>	<b>16,150</b>

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2021**

5	Charitable activities 2020/21	Unrestricted Fund £	Restricted Fund £	Total 2021 £
	<b>Awards</b>			
	Belonging	(825)	-	(825)
		(825)	-	(825)
	<b>Support costs</b>			
	In-kind costs	-	31,000	31,000
	Staff costs (note 6)	-	-	-
	Administrative costs	763	-	763
		763	31,000	31,763
	<b>Governance costs</b>			
	Staff costs (note 6)	-	-	-
	Independent examiner's fees	960	-	960
		960	-	960
		898	31,000	31,898

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2021**

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

6	Staff costs	2021 £	2020 £
	Salary and pension costs (recharged from Edinburgh College)	-	19,956

No trustee received any remunerations. No trustee (2020: one) received a reimbursement of expenses (2020: £54).



**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2021**

7	<b>Net expenditure is stated after charging:</b>		2021	2020	
		£	£		
	Independent examiner's remuneration (net of VAT)		800	800	
<hr/>					
8	<b>Debtors</b>		2021	2020	
			£	£	
	Amounts due from Edinburgh College		-	1,291	
	Prepayments		243	228	
	Accrued income		967	2,877	
<hr/>					
			1,210	4,396	
<hr/>					
9	<b>Liabilities: creditor amounts falling due within one year</b>		2021	2020	
			£	£	
	Amounts due to Edinburgh College		21,631	-	
	Accruals		5,050	35,661	
	Other creditors		-	-	
<hr/>					
			26,681	35,661	
<hr/>					
10	<b>Funds</b>	At 1 July	Income	Expenditure	At 30 June
		£	£	£	£
	<b>2020/21</b>				
	<b>Unrestricted Funds</b>	29,869	939	(898)	29,910
<hr/>					
	<b>Restricted Funds</b>				
	David Doig Foundation - STEM				
	Scholarship	1,900	-	-	1,900
	Donated goods and services	-	31,000	(31,000)	-
	Thomas Telford Trust Fund	20,994	-	-	20,994
<hr/>					
		22,894	-	-	22,894
<hr/>					
	<b>Funds at 30 June 2021</b>	52,763	31,939	(31,898)	52,804
<hr/>					

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2021**

10 Funds	At 1 July £	Income £	Expenditure £	At 30 June £
<b>2019/20</b>				
<b>Unrestricted Funds</b>	<b>41,857</b>	<b>16,195</b>	<b>(28,183)</b>	<b>29,869</b>
<b>Restricted Funds</b>				
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)	-
	<b>54,266</b>	<b>33,426</b>	<b>(64,798)</b>	<b>22,894</b>
<b>Funds at 30 June 2020</b>	<b>96,123</b>	<b>49,621</b>	<b>(92,981)</b>	<b>52,763</b>

*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. Due to Covid-19 in 2019/20 the scholarship was unable to go ahead and this will be carried forward to 2020/21.

*David Doig Foundation – Student Group Grants*

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

*Donated Goods and Services*

In kind contributions were received in 2020/21 and 2019/20 from:

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

*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.

*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.

**EDINBURGH COLLEGE DEVELOPMENT TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the year ended 30 June 2021**

**10 Funds (continued)**

*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*

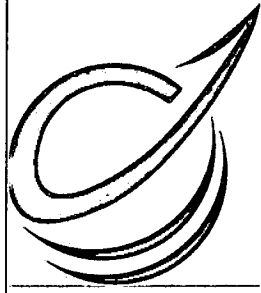
This project was initially set up as a summer and Saturday Club for the ACE students (those with additional support needs) to run over three years. However, given the current situation regarding Covid-19 in 2019/20, it was decided that this money would be used to fund IT equipment where it is required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

<b>11 Analysis of net assets between funds</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
Current assets	33,929	45,556	79,485
Current liabilities	(4,019)	(22,662)	(26,681)
<b>Net assets at 30 June 2021</b>	<b>29,910</b>	<b>22,894</b>	<b>52,804</b>
Current assets	36,058	52,366	88,424
Current liabilities	(6,189)	(29,472)	(35,661)
<b>Net assets at 30 June 2020</b>	<b>29,869</b>	<b>22,894</b>	<b>52,763</b>

**12 Related party transactions**

Two of the trustees who served during the year, being J Sischy and Ross Laird, were also members of the Board of Edinburgh College which received grant funding of £nil (2020: £26,237) for various projects from the Trust and made recharges of staff costs of £nil (2020: £19,956) to the Trust. Edinburgh College made a donation to the Trust in the year of £nil (2020: £16,042). Edinburgh College returned a grant of £825 in the year that was unable to be spent due to Covid-19. At the year end the charitable company was due £21,631 to Edinburgh College (2020: £1,291 from Edinburgh College).

Edinburgh College also donated goods and services to the Trust to the value of £31,000 (2020: £31,000).



**Edinburgh College  
DEVELOPMENT  
TRUST**

SUPPORTING BRIGHTER FUTURES

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)