

REGISTERED COMPANY NUMBER: 96252 (Scotland)
REGISTERED CHARITY NUMBER: SC005040

Report of the Trustees and
Financial Statements For The Year Ended 31 March 2010
for
STRATHCLYDE BUILDING PRESERVATION TRUST

Sharles, Chartered Accountants
Statutory Auditors
29 Brandon Street
Hamilton
ML3 6DA

Strathclyde Building Preservation Trust

Contents of the Financial Statements
for the Year Ended 31 March 2010

	Page
Report of the Trustees	1 to 10
Report of the Independent Auditors	11 to 12
Statement of Financial Activities	13
Balance Sheet	14 to 15
Notes to the Financial Statements	16 to 20
Detailed Statement of Financial Activities	21 to 22

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Introduction

Strathclyde Building Preservation Trust was formed on 4th December 1985 and since then has delivered 9 successful repair and re-use projects involving a range of historic buildings and structures. In 2004 it was necessary to suspend our operations because of difficulties in securing a viable funding package for the final phase of the project to refurbish the Category A listed Laurieston House in Glasgow. In 2005 Laurieston House was sold by the Trust to a private company which demonstrated a clear commitment to its conservation, completion of the refurbishment and future use. The sale put the Trust in funds and a decision was made by the Trustees to re-start operations. In November 2005 the Trust appointed the current Chief Executive with a remit to re-start the Trust's operations and principally to find and deliver new projects.

Although the Trust can look back on a successful past, we are aware that we have not completed a project for some time and since taking up her post, the Chief Executive has worked to rebuild the Trust's reputation for efficient delivery of projects. In addition, the Trust has sought to diversify its operations to provide a steady workload and cash flow through the development of a range of tailored services for like minded organisations. The primary focus during this period has however, been the development of repair and re-use projects and ensuring that the new staff grow into their roles. There is a continuing need for the Trust to seek out a constant supply of new projects and ensuring this continuity of work will be a major priority over the next few months.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

96252 (Scotland)

Registered Charity number

SC005040

Registered office

42 Miller Street
Glasgow
G1 1DT

Trustees

R W Colwell

E Davidson

- appointed 6.4.09

K Drennan - Chairman of Trustees

D Martin

J Rodger

Company Secretary

Mrs Sarah Jane Harrison MacKinnon

Auditors

Sharles, Chartered Accountants

Statutory Auditors

29 Brandon Street

Hamilton

ML3 6DA

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Bank of Scotland
54/62 Sauchiehall Street
Glasgow
G2 3AH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Strathclyde Building Preservation Trust is a Company Limited by Guarantee. It is governed by its Memorandum dated 13 November 1985 and Articles of Association adopted on 01 October 2007. The Trust is registered as a charity with the Office of the Scottish Charities Regulator.

Recruitment and appointment of new trustees

Those Directors who have been appointed during the year will be required to retire at the Annual General Meeting along with the 2 longest serving Directors. All are eligible for re-election to the Board by the members, at the same Annual General Meeting.

New Members are invited from time to time join the Trust and are asked to apply for membership in writing. The membership is open to:

1. Any individual with a special interest in the aims and activities of the Trust
2. Any organisation which is an incorporated body and wishes to support the aims and activities of the Trust
3. Any nominee of an unincorporated body that wishes to support the aims and activities of the Trust.

No more than one nominated individual from either 2 or 3 above can be accepted by the Trust at any given time.

No employee of the Trust is eligible for membership.

Induction and training of new trustees

New Trustees and members are briefed on the organisation of the Trust and any legal responsibilities in relation to their level of membership. Each are given a copy of the Memorandum and Articles of Association and most recent Annual Accounts of the Trust. Trustees are also provided with a copy of the OSCR document 'Guidance for Charity Trustees'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trust has two levels of membership:

1. Members
2. Members of the Executive Board who hold the joint offices of Trustees of the Charity and Directors of the Company

The Trust is governed by an Executive Board currently made up of 5 Directors. The Board has the power to elect a Chairman and Vice Chairman of the Trust who will manage all the meetings of the Trust. The Board can appoint additional Directors (up to a maximum of 6) at any time and may invite non-voting advisors to attend their meetings from time to time. Directors may be nominated from Corporate Member organisations which are elected to the Board.

The Members of the Trust are invited to attend the Advisory Council which meets 4 times per year. At these meetings the Trust's operations are reported to the membership. Members of the Advisory Council may advise the Executive Board and may make suggestions regarding projects or other areas of the Trust's operations but have no authority to direct the Executive Board or employees of the Trust, or responsibility for the actions of the Board and employees.

During the reporting period the Trust continued to employ its Chief Executive who reported directly to the Executive Board and was responsible for the day to day running of all aspects of the Trust with two members of staff, a full time Project Officer and a part time Administrator.

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Decision making process

The Trust produced a Corporate Strategy in 2006 which provided a plan for the operation of the organisation between April 2006 and April 2009. This Strategy was approved by the Executive Committee in June 2006. The strategic objectives included within this strategy have continued to form the basis of the Trust's direction during this year.

Decisions on the routine management of the Trust are made by the Executive Board and are normally generated by recommendations from the Staff Team or the wider membership.

Decisions affecting the overall strategy or direction of the Trust and major financial decisions may be referred to the Advisory Council who as the Trust's membership, may from time to time, be asked to vote on recommendations made by the Executive Board.

Risk management

The Trustees review the major risks which the charity faces on a regular basis. The organisation produces management accounts to enable the Trustees to examine all major operational risks and confirm that systems have been established to enable all necessary steps to be taken to minimise risks.

All of the Trusts reserves are unrestricted. As at 31st March 2010 these amounted to £410,842. The Trustees consider the current reserves sufficient to enable the Trust to continue in operation in spite of the sharp reduction in interest rates and the additional staffing costs since the last report. This position is under constant review.

The maintenance of unrestricted funds allows SBPT to operate as a traditional Revolving Fund Building Preservation Trust. As such the primary objective of our financial strategy is to invest our funds to allow us to deliver projects and to preserve that fund for investment in future projects. The Trust will continue to follow this pattern of operation.

The Trustees recognise that there is a need to maintain and develop structured procedures in accordance with the Charities Commission guidance. Over the past year the Trust's staff have worked to develop standardised procedures for managing information and backing up computer files and reporting financial information to the Executive Board. We are working to plan our future work better but the current economic climate is complicating this process with a rapidly changing pattern of work leading to challenges in predicting which projects will proceed.

The Trust's staff have weekly meetings to ensure that all are familiar with each project and its progress.

Trust Structure and Governance

The Trust has been successful in recruiting one new Trustee / Director this year but the membership remains relatively static and there is an increasing need to boost the membership and to recruit a sixth Trustee to the Executive Board. The membership of the Trust is its foundation and it is essential to maintain a healthy pool of Members from which to select active and committed Trustees. The Trust will take measures to increase its membership over the next financial year.

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and activities of the Trust are set out in our Memorandum of Association as follows.

The objects for which the Trust is established are to promote and encourage, either on its own or in conjunction with others, the maintenance and improvement of the amenity of Scotland, and the protection and preservation of Scotland's landscape and historical and architectural heritage, by any means and, in particular, by the acquisition of such lands and buildings within Scotland of historical, architectural or constructional interest as the Executive Board for the time being of the Trust may select for the purpose of restoration and sale or lease, subject to such legally valid restrictions as will ensure preservation of such land and buildings.

The principal activities employed in the pursuance of these objectives are as set out in the Corporate Strategy:

1. to deliver projects as a sponsoring developer
2. to provide a range of services and technical assistance to others
3. to undertake promotional and representational activities that complement the Trust's interest and the wider interests of promoting heritage conservation.

Projects current during the financial year:

Burgh Hall

This B listed building was the subject of an Options Appraisal undertaken by the Trust during 2007.

The Trust was commissioned by the new building owners the John McAslan Family Trust to update the original Options Appraisal to reflect the change in ownership and the updated strategy for taking the project forward. This commission was complicated by the evolving nature of the ideas from the client group about precisely what that strategy should be. A final report was submitted to the John McAslan Family Trust and the Architectural Heritage Fund in January 2010.

The Trust also prepared grant applications for a successful bid to the Argyll & The Isles LEADER Programme and an un-submitted application for a Project Development Grant to the Architectural Heritage Fund and provided a range of support and advice to the new owners and the Friends group. SBPT offered an ongoing project co-ordination service to the owners but this was rejected and the Trust withdrew from active participation in the project on completion of the Options Appraisal update but continues to support its aims and objectives.

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

OBJECTIVES AND ACTIVITIES (Continued)

Old School, Campbeltown

This B listed building was the subject of an Options Appraisal by the Trust completed in July 2008. It is a target within the Campbeltown Town Centre Regeneration Project an amalgamation of the Campbeltown Conservation Area Regeneration Scheme and Campbeltown Townscape Heritage Initiative.

The Trust worked with the building owners, the Kintyre Amenity Trust, to submit successful applications for development funding to the Argyll & The Isles LEADER Programme and the Campbeltown Conservation Area Regeneration Scheme. Funding of approximately £35,000 was secured in April 2009 and a design team was assembled. The complexities of the project in terms of ownership of land and development of a sustainable energy and low carbon design have meant that the development phase has been longer than had been anticipated. It is now hoped however, that all the obstacles to the project can be resolved over the next few months, with a site start anticipated late in 2010. The project was boosted in January 2010 when a Community Planning Partnership (CPP) bid to the European Regional Development Fund (ERDF) led by Argyll & Bute Council but with input from SBPT, was approved. This provided ring fenced funding of 40% of estimated eligible costs for the Old School and two other buildings in Campbeltown, securing £173,025 for the Old School.

The Old School is set to be the first SBPT project to go on site since our re-launch and considerable effort has been and continues to be invested in the project. It is thus of huge importance in the redevelopment of the Trust. Much has been learnt in delivering the work to date which will be invaluable to the selection and conduct of future projects.

Old Courthouse, Campbeltown

SBPT has worked with Argyll & Bute Council to find a solution to the problems of this B listed complex of buildings since 2006.

Funding was secured from the Campbeltown Conservation Area Regeneration Scheme and the Architectural Heritage Fund (Options Appraisal Grant) to undertake a full Options Appraisal on the Old Courthouse. This built on the 2008 mini-appraisal to provide a more complete picture of the history, development and significance of the Old Courthouse and to develop a business model for its end use. The building was confirmed as being outside the scope of the new Campbeltown Town Centre Regeneration Project due to the anticipated cost of the project. Although the Old Courthouse is named as a target building in this scheme it has been placed on a reserve list. Both Historic Scotland and the Heritage Lottery Fund have however, confirmed that they would welcome free-standing grant applications for the building. Meanwhile, the Old Courthouse was one of the other recipients of ring fenced ERDF funding through the CPP, securing £235,800 towards its repair and re-use. This sum will make a very positive contribution to the estimated project costs which are in the region of £1,000,000 but clearly other funding will be needed and it seems likely that it will be the end use that will be critical in attracting that funding.

The Options Appraisal secured interest from two potential end users, a private commercial company who were seeking office and corporate headquarters space in the town and the Kintyre Youth Café, a group of service providers for young people in the town who are looking for multi-functional premises. The Trust will continue to work with these two organisations over the coming months to see if a repair and re-use project can be developed.

The ownership status of the Old Courthouse still remains to be resolved before any progress towards a repair and re-use project can be made. Argyll & Bute Council, our main collaborator in the various work undertaken thus far, has a key role in this and we will continue to encourage and support them in securing the future of this highly significant building.

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

OBJECTIVES AND ACTIVITIES (Continued)

Maybole Castle, Maybole

This A listed tower house is the last of the Kennedy Clan's castles to remain in the ownership of the family. The Cassillis Estate who have their Factor's office in the castle, hope to pass it onto a community trust to manage. The Maybole Castle Community Trust needed assistance in putting together an objective Options Appraisal for the use of the building and commissioned SBPT to undertake this appraisal, the first major piece of work managed by our new Project Officer. The report is nearing completion and much has been learnt through the process. Funding for the appraisal was complex with a total cost of £25,000. A cocktail of funding was required comprising grants from: the Architectural Heritage Fund, Ayrshire LEADER Programme, the Royal Incorporation of Architects in Scotland Community Projects Fund and South Ayrshire Council. The process has also been supported by the building owners.

The Options Appraisal is likely to recommend a range of uses for the building and refurbishment and occupation taking place in a phased manner, with an initial phase undertaking necessary repair works to the building and providing revenue generating uses on the ground and upper ground floors. At a later date when funds permit, full refurbishment of the upper floors could commence. The appraisal recommends a community run management group so that maximum benefit can be provided to the local community. The project is challenging, the initial phase being estimated at a cost in excess of £2,000,000 and it will be for the Maybole Castle Community Trust to decide whether to take the challenge on.

Skelmorlie Aisle (Largs Burial Ground)

North Ayrshire Council asked SBPT to assist them when structural problems were identified in the boundary walls at the Largs Burial Ground. This site which is a Scheduled Ancient Monument surrounds the extraordinary Skelmorlie Aisle with its 17th century painted ceiling by J.S. Stalker. The walls in question are Category A listed and suffering from a variety of problems from loose cope stones to major decay and structural instability. SBPT worked with a structural engineer experienced in conservation to survey the whole boundary and recommend both urgent and longer term repair and conservation works. It is hoped to follow this work with a further commission to manage these remedial works.

Kilbride Chapel

Kilbride Chapel is a Scheduled Ancient Monument near Lamlash on the Isle of Arran. It is owned by North Ayrshire Council and a local community group has been working with them and SBPT for some time now to conserve the site and put in place a management strategy for the future. SBPT has held funds from the Community Landfill Tax for this project since 1999.

Work with the Saving St Brides Chapel Arran Group and North Ayrshire Council continues. The focus this year has been on finding funding to compile a community led Conservation Management Plan which will inform future work on the site and the relationship between the community and Council. SBPT assisted the SSBCA to submit a successful application to the Argyll & the Islands LEADER Programme in the summer of 2009 and match funding for this grant is being sought. So far our efforts have not been successful with rejection of applications for funding from Awards for All and Investing in Ideas, both lottery funded schemes. Further funding opportunities are being investigated however and we are confident of finding the necessary funding to take the project forward in the next financial year. North Ayrshire Council have made a financial commitment to the project and are keen to see it through.

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

OBJECTIVES AND ACTIVITIES (Continued)

28-34 Bruce Street Dunfermline

This C(S) listed terrace of houses is an unusual feature in the Dunfermline Outstanding Conservation Area, in that it is one of the last survivors of the substantial redevelopment of the City during the middle and late 19th century. Possibly housing for miners, its domestic scale is unique in the townscape. The building is a target in the Dunfermline Conservation Area Regeneration Scheme. The terrace had been recognised as a Building at Risk on the Scottish Civic Trust Buildings at Risk Register for some time and was a target in the Dunfermline CARS. SBPT was approached by Fife Council's Dunfermline Conservation Area Regeneration Project Officer, to see whether a new use could be found for these modest buildings.

SBPT proceeded to undertake an initial appraisal of the building, considering its condition, options for re-use, costs and funding opportunities. The findings were positive and we were commissioned to follow this piece of work up with a full Options Appraisal, with the possibility of an SBPT purchase of the buildings. At the close of the financial year, the Trust is poised to begin the Options Appraisal but as there is a possibility that the building will be sold to a private individual shortly, the work is currently on hold.

The Trust's Website and Other Promotional Activities

The SBPT website was launched in May 2009 and has proved a useful tool for providing up to date information about the Trust's work. The site is being managed by the Trust's Administrator who undertakes regular updates to ensure that all information is current. As our work develops, we will use the site more to communicate with potential and established clients and collaborators.

During the financial year, SBPT's Chief Executive took up three speaking engagements, two of which concentrated on the Trust's work on the Old Courthouse in Campbeltown while the third, part of the Glasgow Doors Open Day events covered the wider work of Building Preservation Trusts in the context of environmentally sustainable development.

The Trust will continue to seek out opportunities to promote its work in the coming months and years.

Contributions to the Association of Building Preservation Trusts Scotland

In April 2009 the Association of Building Preservation Trusts Scotland elected a new Chairman, George McNeil, a Trustee of the Cockburn and Alba Trusts and to assist and support him, a new structure was put into place with SBPT providing a secretarial role. This arrangement will be in place for 18 months to October 2010 and involves the Trust in minute taking, administering meetings and distributing information across Scottish BPT's. The Trust's Chief Executive has also represented APTS at the National Committee Meeting in September 2009. This has been an exciting year for the APTS with the long awaited review of BPT activities in Scotland finally receiving funding from the HLF, Historic Scotland and the Architectural Heritage Fund. The study was undertaken by a management consultancy firm from Birmingham: Ecotec and was published in March 2010. As part of the compilation of information considerable baseline data was gathered. This quantified the contribution of the BPT movement in Scotland to the conservation of the built heritage. Since 1985 there have been 90 Trusts in force but that only 45 now remain active. Of these, 7 have a national remit, 15 regional and 22 a local remit. Since 1985 110 buildings have been restored and 43 have been removed from the Buildings At Risk (BAR) register which was only established in 1990. Of these, SBPT has completed 9 successful projects on structures ranging from the Old Avon Bridge to the repairs to Laurieston House. The exercise of analysing our historical records to extract the data required was not entirely easy but has been valuable in providing the Trust with a full and accurate picture of its previous work.

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

ACHIEVEMENT AND PERFORMANCE

The objectives and activities of the Trust are set out in our Memorandum of Association as follows.

The objects for which the Trust is established are to promote and encourage, either on its own or in conjunction with others, the maintenance and improvement of the amenity of Scotland, and the protection and preservation of Scotland's landscape and historical and architectural heritage, by any means and, in particular, by the acquisition of such lands and buildings within Scotland of historical, architectural or constructional interest as the Executive Board for the time being of the Trust may select for the purpose of restoration and sale or lease, subject to such legally valid restrictions as will ensure preservation of such land and buildings.

The principal activities employed in the pursuance of these objectives are as set out in the Corporate Strategy:

1. to deliver projects as a sponsoring developer
2. to provide a range of services and technical assistance to others
3. to undertake promotional and representational activities that complement the Trust's interest and the wider interests of promoting heritage conservation.

FINANCIAL REVIEW

Financial activity

The Statement of Financial Activity shows a net deficit for the year of £82,023 and overall reserves of £410,842. The Trust's income during the year was made up of bank interest received in the sum of £3,774, with earned income made up of fees for professional services and grant payments of £26,758. The drop in this income reflects the emphasis on project work during the year which has led to a reduction in fee earning consultancy.

This has been a particularly hard year for the Trust as our projects have required considerable investment of time while funding has been extremely limited. Added to this situation we have had to manage increased staffing costs alongside a severe reduction in interest payments on our capital investments. The result has been a considerable deficit in our finances. It is imperative therefore, for the Trust to secure new sources of income over the next year and to boost our efficiency and competitiveness. The economic recession will lead to a challenging environment but should also provide opportunities which we must be ready to grasp.

Reserves policy

The Laurieston sale proceeds form a Reserve Fund which is invested to provide a secure income for the Trust. The Trustees recognise however, the need to make our revolving fund available as necessary to provide resources for current and future projects as they develop. The overall aim of the Trust is to maintain a strong operating reserve to allow continuance of operations while investing our funds in our projects to deliver our core objectives.

Investment policy

Under the Memorandum and Articles of Association the Trust has the power to invest in any investments as the Trustees see fit. Currently The Trust's investments are all held on bank deposit.

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees for the Year Ended 31 March 2010

FUTURE DEVELOPMENTS

The Trust intends to continue the development of repair and re-use projects and in particular to progress the Old School project through to completion on site.

The Trust will continue to support the Maybole Castle Community Trust in its efforts to find a use and develop a repair project for the Castle. We will also continue to support and encourage Argyll & Bute Council in progressing a repair and re-use project for the Old Courthouse in Campbeltown. In addition, we aim to progress both the Skelmorlie Aisle and Kilbride Chapel projects with North Ayrshire Council.

The Trust will seek a pool of projects to succeed the current work load. We will continue to strive for full cost recovery on each stage of repair and re-use projects and seek out consultancy work to augment our reserves, maintain a healthy cash flow and cover projects where full cost recovery is not possible. The Trust will concentrate on projects that can be turned round rapidly and will continue to search for building projects in which our funds can be invested either in the long or short term to improve the security of the Trust's revolving fund.

The Staff Team and Trustees will produce objective and effective project selection procedures. We will make efforts to improve further our relationships with potential collaborators and to continue to develop innovation in project funding. We will improve further our business planning mechanisms to assist in evening out the peaks and troughs in our work load and income and allow more efficient allocation of resources and better financial planning.

The Trust will keep its investment policy under continual review, particularly in light of the reduced income available from invested capital. This situation encourages the investigation of alternative investment strategies and the Trust will appraise in detail the benefits of purchasing property for investment purposes. This may be a property to retain, providing income or as a quick turn around from purchase, through refurbishment to sale.

The Trust will increase its membership and encourage suitably qualified and experienced members to seek election to the Executive Board, the aim being to recruit new Directors to fill the one vacant post.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Strathclyde Building Preservation Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and 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 period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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. 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.

STRATHCLYDE BUILDING PRESERVATION TRUST

Report of the Trustees
for the Year Ended 31 March 2010

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Charles, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Kenneth Drennan - Chairman of Trustees

11 August 2010

Report of the Independent Auditors to the Trustees and Members of
Strathclyde Building Preservation Trust

We have audited the financial statements of Strathclyde Building Preservation Trust for the year ended 31 March 2010 on pages thirteen to twenty. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page nine.

The trustees have elected for the financial statements to be audited in accordance with the Charities and Trustee Investment (Scotland) Act 2005 rather than also with the Companies Act 2006. Accordingly we have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

We also report to you if, in our opinion, the information given in the Report of the Trustees is not consistent with those financial statements, if the charitable company has not kept adequate and proper accounting records, if the charitable company's financial statements are not in agreement with these accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Report of the Independent Auditors to the Trustees and Members of
STRATHCLYDE BUILDING PRESERVATION TRUST

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Robert Pollock (Senior Statutory Auditor)

for and on behalf of Sharles Chartered Accountants

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

29 Brandon Street

Hamilton

ML3 6DA

11 August 2010

STRATHCLYDE BUILDING PRESERVATION TRUST

Statement of Financial Activities
for the Year Ended 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	125	-	125	4,000
Investment income	3	3,774	-	3,774	25,607
Incoming resources from charitable activities					
Fees	4	<u>26,758</u>	<u>-</u>	<u>26,758</u>	<u>43,478</u>
Total incoming resources		30,657	-	30,657	73,085
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	5	81,325	-	81,325	73,818
Governance costs	6	13,910	-	13,910	11,748
Other resources expended		<u>17,445</u>	<u>-</u>	<u>17,445</u>	<u>19,103</u>
Total resources expended		112,680	-	112,680	104,669
NET INCOMING/(OUTGOING) RESOURCES		(82,023)	-	(82,023)	(31,584)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>492,865</u>	<u>-</u>	<u>492,865</u>	<u>524,449</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>410,842</u></u>	<u><u>-</u></u>	<u><u>410,842</u></u>	<u><u>492,865</u></u>

The notes form part of these financial statements

STRATHCLYDE BUILDING PRESERVATION TRUST

Balance Sheet
At 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
FIXED ASSETS					
Tangible assets	10	502	-	502	753
CURRENT ASSETS					
Debtors	11	7,085	-	7,085	4,271
Cash at bank and in hand		<u>410,490</u>	<u>52,015</u>	<u>462,505</u>	<u>549,456</u>
		417,575	52,015	469,590	553,727
CREDITORS					
Amounts falling due within one year	12	(7,235)	(52,015)	(59,250)	(61,615)
		<u>410,340</u>	<u>-</u>	<u>410,340</u>	<u>492,112</u>
NET CURRENT ASSETS					
		<u>410,842</u>	-	<u>410,842</u>	492,865
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>410,842</u>	<u>-</u>	<u>410,842</u>	<u>492,865</u>
NET ASSETS					
		<u>410,842</u>	<u>-</u>	<u>410,842</u>	<u>492,865</u>
FUNDS	15				
Unrestricted funds				<u>410,842</u>	<u>492,865</u>
TOTAL FUNDS				<u>410,842</u>	<u>492,865</u>

The notes form part of these financial statements

STRATHCLYDE BUILDING PRESERVATION TRUST

Balance Sheet - continued
At 31 March 2010

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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.

These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 11 August 2010 and were signed on its behalf by:

Kenneth Drennan - Chairman of Trustees

Elizabeth Davidson -Trustee

The notes form part of these financial statements

STRATHCLYDE BUILDING PRESERVATION TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

3. INVESTMENT INCOME

	2010	2009
	£	£
Bank interest	<u>3,774</u>	<u>25,607</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2010	2009
		£	£
Fees	Fees	15,325	13,441
Kilmory project	Fees	-	14,509
Old school	Fees	-	13,442
Courthouse	Fees	6,813	2,086
Skelmorlie	Fees	2,500	-
Bruce Street	Fees	<u>2,120</u>	<u>-</u>
		<u>26,758</u>	<u>43,478</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2010	2009
	£	£
Staff costs	69,642	43,878
Fees	<u>11,683</u>	<u>29,940</u>
	<u>81,325</u>	<u>73,818</u>

6. GOVERNANCE COSTS

	2010	2009
	£	£
Staff costs	11,888	9,445
Legal fees	87	138
Auditors' remuneration	<u>1,935</u>	<u>2,165</u>
	<u>13,910</u>	<u>11,748</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2010	2009
	£	£
Auditors' remuneration	1,935	2,165
Depreciation - owned assets	<u>250</u>	<u>1,728</u>

STRATHCLYDE BUILDING PRESERVATION TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2010 nor for the year ended 31 March 2009.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2010 nor for the year ended 31 March 2009.

9. STAFF COSTS

	2010	2009
	£	£
Wages and salaries	70,443	45,564
Social security costs	6,833	4,646
Other pension costs	4,254	3,113
	<u>81,530</u>	<u>53,323</u>

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

	2010	2009
Full time	2	1
Part time	<u>1</u>	<u>1</u>
	<u>3</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year ended 31st March 2010.

10. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2009 and 31 March 2010	<u>8,835</u>
DEPRECIATION	
At 1 April 2009	8,083
Charge for year	<u>250</u>
At 31 March 2010	<u>8,333</u>
NET BOOK VALUE	
At 31 March 2010	<u>502</u>
At 31 March 2009	<u>752</u>

STRATHCLYDE BUILDING PRESERVATION TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade debtors	-	2,100
Other debtors	<u>7,085</u>	<u>2,171</u>
	<u>7,085</u>	<u>4,271</u>

Other debtors includes a short term interest free unsecured loan of £5,219 which was made to Kintyre Amenity Trust. The loan was repaid in June 2010.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	-	118
Taxation and social security	2,013	5,496
Other creditors	<u>57,237</u>	<u>56,001</u>
	<u>59,250</u>	<u>61,615</u>

Included within other creditors are grants unexpended of £37,110 relating to Trinity Centre and £14,613 relating to Kilbride Chapel. It should be noted that the monies for Kilbride Chapel were provided through the Landfill Tax Credit Scheme.

13. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2010	2009
	£	£
Expiring:		
Within one year	<u>2,572</u>	<u>2,572</u>

14. PENSION COMMITMENTS

During the year the charity made contributions of £4,254 (2009: £3,113) to the defined contribution pension scheme. At 31st March 2010 there were arrears of £nil (2009: £nil) due to the scheme.

15. MOVEMENT IN FUNDS

	At 1.4.09	Net movement in funds	At 31.3.10
	£	£	£
Unrestricted funds			
General fund	492,865	(82,023)	410,842
	<u>492,865</u>	<u>(82,023)</u>	<u>410,842</u>
TOTAL FUNDS	<u>492,865</u>	<u>(82,023)</u>	<u>410,842</u>

STRATHCLYDE BUILDING PRESERVATION TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,657	(112,680)	(82,023)
	-----	-----	-----
TOTAL FUNDS	<u>30,657</u>	<u>(112,680)</u>	<u>(82,023)</u>

STRATHCLYDE BUILDING PRESERVATION TRUST
Detailed Statement of Financial Activities
for the Year Ended 31 March 2010

	2010	2009
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	<u>125</u>	<u>4,000</u>
Investment income		
Bank interest	<u>3,774</u>	<u>25,607</u>
Incoming resources from charitable activities		
Fees	15,325	13,441
Kilmory project	-	14,509
Old school	-	13,442
Courthouse	6,813	2,086
Skelmorlie	2,500	-
Bruce Street	<u>2,120</u>	<u>-</u>
	<u>26,758</u>	<u>43,478</u>
Total incoming resources	30,657	73,085
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Wages	60,443	37,564
Social security	5,553	3,646
Pensions	3,646	2,668
Fees	<u>11,683</u>	<u>29,940</u>
	81,325	73,818
Governance costs		
Wages	10,000	8,000
Social security	1,280	1,000
Pensions	608	445
Legal fees	87	138
Auditors' remuneration	<u>1,935</u>	<u>2,165</u>
	13,910	11,748
Other resources expended		
Administration services	1,325	1,298
Bank charges	52	28
Motor & travel	3,657	3,269
Meeting expenses	-	92
Training & conference	<u>1,078</u>	<u>1,683</u>
Carried forward	6,112	6,370

This page does not form part of the statutory financial statements

STRATHCLYDE BUILDING PRESERVATION TRUST

Detailed Statement of Financial Activities
for the Year Ended 31 March 2010

	2010 £	2009 £
Other resources expended		
Brought forward	6,112	6,370
Depreciation of Fixtures & Fittings	251	1,727
Insurance	2,093	2,758
Rent, Heat & light	4,500	4,156
Telephone	2,602	1,218
Postage & stationery	1,040	1,424
Sundries	<u>847</u>	<u>1,450</u>
	<u>17,445</u>	<u>19,103</u>
Total resources expended	112,680	104,669
	—————	—————
Net deficit	<u>(82,023)</u>	<u>(31,584)</u>

This page does not form part of the statutory financial statements