

**The Rock Trust**  
**Report and Financial Statements**  
**for the year ended 31 March 2018**

**Charity number: SC018708**  
**Company number: SC146616**

# The Rock Trust

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## **The Rock Trust**

### **Directors' Annual Report for the year ended 31 March 2018**

The Directors, who are also the Trustees of the charity, are pleased to present their annual report and audited financial statements for the period for the year ended 31<sup>st</sup> March 2018.

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) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

The Rock Trust was set up in 1991 by the West End Council of Churches in Edinburgh who wanted to do something practical for homeless young people. The holistic approach that is central to the ethos of the Trust comes very much from that beginning, and the values remain. The Rock Trust has always believed that homelessness is more than rooflessness and that young people need to learn social and practical skills to be active participating members of their community and society.

We work with young people who are homeless or at risk of becoming homeless, this includes young people who are in transitions, do not have sufficient support systems, are leaving care or home, those involved in offending, alcohol or drug misuse. Our role is to advise, educate and support young people to enable them to build the personal skills and resources required to make a positive and healthy transition to adulthood whilst avoiding or moving on from homelessness.

#### **Objects and Mission Statement**

The objects of The Rock Trust are defined in its Articles of Association as:

- (a) the relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage by alleviating homelessness;
- (b) the advancement of citizenship or community development by raising awareness about homelessness;
- (c) the advancement of health by alleviating homelessness;
- (d) the advancement of education by raising awareness of and educating people on the issue of homelessness; and
- (e) the prevention or relief of poverty by alleviating homelessness.

To achieve this, the Rock Trust provides a range of services details of which are included in this report:

## The Rock Trust

### Directors' Annual Report for the year ended 31 March 2018

#### OBJECTIVES AND ACTIVITIES (continued)

The **Youth Housing Hub** is the basement area of the building in Albany Street, Edinburgh, which is open 5 days a week and provides a young person friendly venue for our duty service, one to one support, drop ins and group work.



#### Housing Support Services

**Bedrock – Supported Accommodation** now provides 46 supported accommodation places in Edinburgh and West Lothian, supporting young people to develop the skills necessary to manage the transition to successful independent living.

In addition to the Housing Support contract income for the Bedrock service, the Rock Trust provides added value from its own resources by funding expenditure not eligible for statutory funding e.g. telephones, activity money etc.

**Housing First – Intensive Case Management Support** in West Lothian, supports young ‘hard to house’ people through the stability of a permanent tenancy and intensive support. Our partners Almond Housing Association are the landlords of the properties and work closely with us to furnish the properties and support the young people to maintain their properties.

**Visiting Support – Mainstay and Gateway** provide outreach support to young people who have been allocated a mainstream tenancy in Edinburgh. This link between supported accommodation and an independent tenancy has proved invaluable to many young people over the last ten years. Both services came to an end this year, following local authority procurement.

The **Careleavers** project works across Edinburgh and East Lothian, supporting young people to make the transition from high level local authority care, to independence in the community.

## The Rock Trust

### Directors' Annual Report for the year ended 31 March 2018

#### OBJECTIVES AND ACTIVITIES (continued)



#### Youth Development Team

Our **Duty** service offers support to young people who are sleeping rough or sofa surfing and need somewhere to eat and wash whilst they resolve their crisis. The majority of the young people access the service for a maximum of a week, having short term needs met and being referred on where longer term support is required. The service is inclusive, accessible to all and welcoming and provides an open door to many young people who are fearful of accessing all age services.

As part of the Duty service we provide a **Nightstop** service to young people which involves placing them in the homes of volunteer hosts for up to three weeks in order to provide support and mediation. The aim of Nightstop is to prevent homelessness either by assisting the young person to return home to their family or by allowing time for the young person and worker to plan for the most appropriate alternative accommodation. We also received funding this year to provide a service in West Lothian. We now have a staff member and host families in place, and will be accommodating young people from May.

**Compass** works with young people to gain long term housing, get out or stay out of debt, build supportive relationships and to build skills and confidence to access training and employment. Staff support young people through one to one support, drop-ins, group work, mentoring and community volunteering.

The Health and Well Being Worker provides therapeutic support to help young people to manage their mental health. 52% of the young people who access our services have difficulties with their mental health, which has an impact on their ability to live independently and engage with education and employment. Group work compliments one to one support.

We set up Rent Deposit schemes in Edinburgh and Glasgow this year, to support young people to enter the private housing market. This gives the landlord a paper bond, which guarantees payment of any damages, and helps the young person get around the problem of not being able to afford a deposit.

## **The Rock Trust**

### **Directors' Annual Report for the year ended 31 March 2018**

#### **OBJECTIVES AND ACTIVITIES (continued)**

In West Lothian we were in the final year of the Peer Mentoring project, which matches young people to peers. The aim of the project is to increase social confidence and succeed in personal outcomes such as improved mental health or attending college. We are delighted to have been awarded continuation funding for this project.



#### **Volunteers**

The Trust has a significant input and support from volunteers and we have renewed our training and induction to ensure that they are welcomed to the organisation and informed from the start. The voluntary time contribution from host families, supportive flatmates, mentors and volunteer board members during the year amounted to 7,096 hours. The Trust holds the Investing in Volunteers award in recognition of the quality of our volunteer training and continued support to volunteers.

#### **ACHIEVEMENTS AND PERFORMANCE**

The Rock Trust supported a total of 407 young people who were in housing crisis.

Our Bedrock service provided accommodation and support to 78 young people and the service achieved a 94% occupancy rate in Edinburgh and 86% in West Lothian. A further 59 young people received visiting support, in their own tenancies, through our Mainstay and Gateway services. The Careleaver's worker supported 59 young people to make the transition from local authority care in East Lothian and Edinburgh.

The new Housing First project housed 5 young people in the first year.

The Compass project worked with 159 young people in the last year. Nightstop accommodated 22 young people and the Health and Well Being Worker 30.

## **The Rock Trust**

### **Directors' Annual Report for the year ended 31 March 2018**

#### **ACHIEVEMENTS AND PERFORMANCE (continued)**

The Peer Mentoring Project worked with 19 young people and held a successful residential to Wiston Lodge with mentors and mentees.

Our fundraising activities continued to go from strength to strength. During the year we held two successful sleep out events and hosted our second national End Youth Homelessness conference. In addition, the fundraising team successfully secured significant grant funding, engaged with many corporate supporters and ran several other events throughout the year. At the end of the year, the overall fundraising income showed a significant increase when compared to the target set at the beginning of the year.

#### **National and Strategic Input**

We continued to work on End Youth Homelessness UK fundraising partnership and delivered both UK wide fundraising events and opportunities to engage with our corporate partners. **EYH UK** gained some new partnerships which will enable us to deliver more services in new locations.

In 2016-17 we gathered together a group of leaders across sectors and agreed to start a coalition to end youth homelessness. This has since been named **A Way Home Scotland** and brings together both national and local coalitions to work towards planning and delivering strategies to ensure that youth homelessness is prevented and resolved. In addition, this year we have brought together a group of young people, **Aff The Streets**, to advise the coalition. We hope that by working with young people, our partners and both local and national government we can end youth homelessness within 10 years.

In addition to our work in **Scotland** and in the **UK** we continue to work with international partners to gather and launch evidence based models of support. We not only delivered sessions at the European youth homelessness network but we continue to be members of the European Housing First Hub. Sharing practice with peers and academics we are now supported to deliver a Housing First pilot in Scotland.

#### **FINANCIAL REVIEW**

The Statement of Financial Activities shows net income for the year after realised gains on investments of £230,951 (2017 - net income of £112,940). A total of £1,415,790 was retained in accumulated funds at the year-end (2017 - £1,184,839), allocated £268,243 (2017: £62,416) to restricted funds and £1,147,547 (2017: £1,122,423) to unrestricted funds.

Principal funding sources were Supporting people grants from City of Edinburgh and West Lothian Councils (£400,233), rental income (£407,958) and Big Lottery Fund grants (£209,568). Fundraising income during the year totalled £362,560.

The Rock Trust's reserves showed a continued growth as new projects were undertaken in the 2017/18 financial year.

## **The Rock Trust**

### **Directors' Annual Report for the year ended 31 March 2018**

#### **Reserves policy**

During the 2017/18 financial year, the Board amended the reserves policy of the Rock Trust. It is now our policy to maintain unrestricted free funds (unrestricted reserves less fixed assets) arising from past operating and fundraising activities at a level which equates to at least 3 months' total expenditure. This allows sufficient funds to provide administration and support costs to meet items of emergency expenditure that arise from time to time. Based on the general funds expenditure for 2017/2018, the target amount for year-end reserves was £400,000. This compares to the general reserves held of £450,329. We currently have sufficient reserves to meet this policy. The Board determined to use funds over and above the requirement to invest in services for homeless young people.

At the end of the year, after the designation of reserves for specific requirements and the removal of fixed assets into a separate fund, the Rock Trust held general reserves of £450,329 (2017 – £497,332). Designated funds amounted to £697,218 (2017 £625,091). In addition, the Rock Trust held a restricted reserve amount of £268,243 (2017 - £62,416) which relates to funding provided for specific services and programs.

#### **Exposure to Risk**

The major risks to the organisation are changes to government policy which affect young people or third sector adversely, poor preparation and compliance with the new general data protection regulations (GDPR) leading to sanctions and reputational damage, the loss of key staff and Directors and a failure to compete effectively leading to loss of contract, reduced profile and a negative financial impact.

Changes to government policy is mitigated by the Trust's membership of strategic and umbrella networks, the monitoring and contributing to consultations on changes to legislation and policy. The Trust also seeks participation in research programmes used to feed into the decision making process.

Work has been taking place all year to ensure compliance with the requirements of GDPR. This has included procurement of specialist external advice in order to audit us and to develop an action plan that has been delivered throughout the financial year. Work has progressed well and the Rock Trust was well-placed for the 25<sup>th</sup> May 2018, the date that the legislation came into force.

The Trust reviews reasons for staff and Board turnover. It also ensures all new staff are part of a comprehensive induction and appraisal system to engage them with the Trust's vision and values. Pay, training and working conditions are also reviewed at Board level on a regular basis.

The Trust are disappointed to have not been successful in being awarded tenders from the City of Edinburgh Council in 2017/18 as we believe we continue to be well placed to deliver good value, high quality services to young people. However, we have continued to work to deliver our strategic aim of reducing our reliance on local authority income and have succeeded in securing funding from other sources that is higher than the value of the contracts we failed to secure during the year.

These and other corporate risks are regularly reviewed and procedures have been established to manage them. The Rock Trust's strategic risk assessment is reviewed annually by the Board of Directors. There is a structured approach to Health & Safety, using both external expert services and regular discussions and review of performance at senior Board level. Comprehensive insurance cover including public liability, professional indemnity and employers' liability is in place. Strategic work plans include working with commissioners and funding bodies to develop appropriate exit or consultation plans for each service.

## The Rock Trust

### Directors' Annual Report for the year ended 31 March 2018

#### PLANS FOR FUTURE PERIODS

The Rock Trust's strategic objectives have not changed during 2017/18 and will continue moving forward. The key objectives of the organisation are to:

1	<b>Services</b>	Provide access to a range of services including advice, support, accommodation, education and mentoring to all young people at risk of homelessness
2	<b>Influence</b>	Lead our sector, the public, policy makers and commissioners to address the needs of homeless young people to make the biggest impact.
3	<b>Standards</b>	Deliver services, events, communication and employment to standards which are recognised as the best in the industry through external and internal evaluation and assessment
4	<b>Partnership</b>	Create enjoyable and productive partnerships which provide the conditions necessary for success, providing support and sharing learning
5	<b>Leadership</b>	Build a healthy, motivated and creative workplace experience for all through leadership at all levels, developing and retaining the best staff in the sector
6	<b>Growth</b>	Develop services across Scotland to ensure that young people have the services they need to overcome homelessness and gain employment
7	<b>Resources</b>	Generate the income required to continue to grow our services and reach, proactively managing our finances and resources to ensure best value and organisational stability.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Rock Trust, a company limited by guarantee (Company number SC146616) and registered as a charity (SC018708), is governed by its Articles of Association.

##### Recruitment and Appointment of Directors

Directors have to be recruited through adverts and through personal and voluntary agency networks. Every Director completes an application, references are obtained and they are required to gain membership of the PVG scheme (Protection of Vulnerable Groups). There is an interview by two Directors before a recommendation on appointment is made to the Board of Directors.

##### Induction and Training of Directors

New Directors meet with the Chief Executive prior to attending a full Board meeting. The purpose of this meeting is to give a comprehensive overview of the structure and services delivered by the organisation. They are given an induction pack and undergo an induction programme. There is an annual visioning and strategic prioritising session for all Directors. Training on governance and issues relating to law is undertaken as appropriate and usually externally sourced.

Board Directors can, in normal circumstances, serve a maximum of 8 years (4 & 4) after being elected onto the Board. This means regular renewal of Board Directorship but it also requires robust processes for recruitment and induction of new Board Directors.

## **The Rock Trust**

### **Directors' Annual Report for the year ended 31 March 2018**

#### **Organisational Structure**

Meetings of the Directors are held at least 4 times per year. Each quarterly meeting receives regular reports on policy implementation, strategic progress and service delivery as agreed in the business plan. The Senior Management Team, led by the Chief Executive, has the responsibility for ensuring strategic focus, service quality and consistency, continuity across service delivery streams and advising the Directors. The day-to-day leadership and operation of the Rock Trust is delegated to the Chief Executive and the Management Team. The Directors approve an annual financial budget; quarterly Management Accounts detailing financial performance against budget are presented to the Board.

#### **Pay and Remuneration of Key Management Personnel**

The Rock Trust regularly monitors and reviews the competitiveness of both pay scales and the overall employment package offered to all staff in the organisation. This is regularly discussed with the Remuneration Committee of the Board. In addition, pay award recommendations are developed and presented to the Committee by the Senior Management Team. Pay awards are considered annually and taken at an organisational level as opposed to individual awards. Trust performance against objectives, the financial health of the organisation and any upcoming factors known to the organisation at the time of the review are taken into account when deciding on any annual pay awards.

#### **Relationships between the Rock Trust and Related Parties**

The Rock Trust has no subsidiary undertakings. However the Trust works with charities and other sector organisations at local, national and international levels in pursuit of its overall goal to end youth homelessness.

## The Rock Trust

### Directors' Annual Report for the year ended 31 March 2018

#### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Charity name</b>	The Rock Trust	
<b>Charity registration number</b>	SC018708	
<b>Company registration number</b>	SC146616	
<b>Directors</b>	Ian Walford David Hamilton Ian Quigley Alison Moir Duncan Murray Beth Watts Andrew Henderson Carolyn Rae Mary Watt Alexandra Smith Peter Brown	Chair Vice Chair        Appointed 16 May 2017 Appointed 10 August 2018
<b>Company secretary</b>	Kate Polson	
<b>Senior management</b>	Kate Polson Allison Calder Simon Phillips	Chief Executive Head of Services Head of Business Services
<b>Principal office and Registered office</b>	55 Albany Street Edinburgh EH1 3QY	
<b>Senior Statutory Auditor</b>	Kevin Cattanach	
<b>Independent Auditors</b>	Whitelaw Wells Chartered Accountants 9 Ainslie Place Edinburgh EH3 6AT	
<b>Bankers</b>	Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2YB	
<b>Solicitors</b>	Balfour and Manson LLP 54 - 66 Frederick Street Edinburgh EH2 1LS	

## **The Rock Trust**

### **Directors' Annual Report for the year ended 31 March 2018**

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Trustees (who are also Directors of The Rock Trust for the purposes of company law) are responsible for preparing the Directors' 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 Directors 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 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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. 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 Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Statement as to disclosure of information to auditors**

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **The Rock Trust**

### **Directors' Annual Report for the year ended 31 March 2018**

#### **Auditors**

A resolution proposing that Whitelaw Wells, Chartered Accountants, be reappointed as auditors of the charitable company will be put to the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Directors on 25 September 2018 and signed on their behalf by

.....  
**Ian Walford**  
**Chair**

## **The Rock Trust**

### **Independent Auditor's Report to the Members and Trustees of the Rock Trust**

We have audited the financial statements of The Rock Trust for the year ended 31 March 2018, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) 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 (FRS102) (effective 1 January 2015).

This report is made solely to the charitable company's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charity and its directors, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its net income or expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## The Rock Trust

### Independent Auditor's Report to the Members and Trustees of the Rock Trust (continued)

#### Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 10, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **The Rock Trust**

### **Independent Auditor's Report to the Members and Trustees of the Rock Trust (continued)**

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

Kevin Cattanach (Senior Statutory Auditor)  
For and on behalf of Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT

25<sup>th</sup> September 2018

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## The Rock Trust

### Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the year ended 31 March 2018

	Notes	Unrestricted General funds £	Designated funds £	Restricted Funds £	2018 Total £	2017 £
<b>Income from:</b>						
Donations and legacies	2	362,560	-	-	362,560	234,479
Charitable activities	3	476,368	834	908,269	1,385,471	1,437,496
Investments	4	728	-	-	728	2,819
<b>Total income</b>		839,656	834	908,269	1,748,759	1,674,794
<b>Expenditure on:</b>						
Raising funds	5	(128,632)	-	-	(128,632)	(104,202)
Charitable activities	6	(577,569)	(45,140)	(766,467)	(1,389,176)	(1,459,028)
<b>Total expenditure</b>		(706,201)	(45,140)	(766,467)	(1,517,808)	(1,563,230)
Gains on investment assets - realised gains		-	-	-	-	1,376
<b>Net income/(expenditure)</b>		133,455	(44,306)	141,802	230,951	112,940
Transfer between funds		(180,458)	116,433	64,025	-	-
<b>Net movement in funds</b>		(47,003)	72,127	205,827	230,951	112,940
<b>Reconciliation of funds</b>						
Total funds brought forward		497,332	625,091	62,416	1,184,839	1,071,899
<b>Total funds carried forward</b>		450,329	697,218	268,243	1,415,790	1,184,839

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.

**The notes on pages 18 to 31 form an integral part of these financial statements.**

**The Rock Trust**

**Balance Sheet  
as at 31 March 2018**

		2018		2017	
Notes	£	£	£	£	
<b>Fixed assets</b>					
Tangible assets	14		537,218		545,091
Investments	15		-		-
			537,218		545,091
<b>Current assets</b>					
Debtors	16	126,941		140,842	
Cash at bank and in hand		817,672		549,042	
		944,613		689,884	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	17	(66,041)		(50,136)	
<b>Net current assets</b>			878,572		639,748
<b>Net assets</b>			1,415,790		1,184,839
<b>The funds of the charity</b>					
Unrestricted funds					
General funds	20		450,329		497,332
Designated funds	20		697,218		625,091
Restricted funds	20		268,243		62,416
<b>Total charity funds</b>			1,415,790		1,184,839

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

The financial statements were approved and authorised for issue by the Directors on **25 September 2018** and signed on their behalf by

**Ian Walford**  
**Chair**  
**Company registration number: SC146616**

**The notes on pages 18 to 31 form an integral part of these financial statements.**

## The Rock Trust

### Statement of Cash Flows for the year ended 31 March 2018

Notes	2018 £	2017 £
Net cash inflow from operating activities	268,736	62,565
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	728	2,819
Purchase of property, plant and equipment	(834)	(1,906)
Proceeds from sale of investments	-	150,315
Decrease in cash being held awaiting investment	-	8,036
Disposal of investments	-	(15,963)
<b>Net cash (used in)/provided by investing activities</b>	<b>(106)</b>	<b>143,301</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>268,630</b>	<b>205,866</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>549,042</b>	<b>343,176</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>817,672</b>	<b>549,042</b>
<b>Reconciliation of net income/(expenditure) to net cashflow from operating activities</b>		
Net income per the Statement of Financial Activities	230,951	112,940
Depreciation	8,707	8,453
(Gains) on investments	-	(1,376)
Dividends, interest and rents from investments	(728)	(2,819)
Decrease/(Increase) in debtors	13,901	(15,717)
Increase/(Decrease) in creditors	15,905	(38,916)
<b>Net cash provided by operating activities</b>	<b>268,736</b>	<b>62,565</b>
<b>Analysis of Cash and Cash Equivalents</b>		
Instant access bank accounts	815,711	547,705
Cash in hand	1,961	1,337
	<b>817,672</b>	<b>549,042</b>

**The Rock Trust**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with Financial Reporting Standard 102, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

The charity constitutes a public benefit entity as defined by FRS 102.

The Directors consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

**1.2. Fund accounting**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the Directors in furtherance of the objects of the charity.

If parts of the unrestricted funds are earmarked at the discretion of the Directors for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Directors' discretion to apply the fund.

**1.3. Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.4. Donations and legacies**

Donations are recognised when the charity has evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately upon receipt. However, in the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts must be recognised when it is probable that it will be received. This is normally following the granting of probate, when the administrator/executor of the estate has communicated in writing both the amount and settlement date and any conditions attached to the legacy are either within the control of the charity or have been met. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

**The Rock Trust**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

**1.5. Grants receivable**

Income from government and other grants, whether 'capital' or 'revenue' in nature, are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received, the amount can be measured reliably. Unconditional entitlement will be achieved once any performance or other conditions attached to the grants have been met, or fulfilment of those conditions is wholly within the control of the charity.

Where performance conditions are attached to the grant and are yet to be met, or there are time-imposed conditions by the donor on spending the grant, the income is recognised as a liability and included on the balance sheet as deferred income to be released in future periods.

**1.6. Charitable Activities income**

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

**1.7. Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised when the shareholder's right to receive payment is established, measured at the fair value receivable. Generally this is upon notification by the investment advisor once the dividend has been declared.

**1.8. Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

**1.9. Raising Funds**

Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies and investment management costs.

**1.10. Charitable Activities expenditure**

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

# The Rock Trust

## Notes to the Financial Statements for the year ended 31 March 2018

### 1.11. Support costs

Support costs are incurred supporting the charity's activities and include expenditure associated with administrative and finance functions, business support, HR, IT and governance. These support functions are shared across the charity's activities and are apportioned across those activities in order to arrive at the full cost for each reported activity. The method of apportionment adopted by the charity are outlined in the notes to the financial statements.

### 1.12. Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

### 1.13. Irrecoverable VAT

The charity is not registered for VAT and irrecoverable VAT is charged against the expenditure heading for which it was incurred.

### 1.14. Pensions

The charity operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

### 1.15. Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, costing below £500, or costs relating to furniture or fittings contained within the supported accommodation properties are not capitalised.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	- 10% or 25% straight line
Motor vehicles	- 25% straight line
Land and buildings	- 2% straight line

# The Rock Trust

## Notes to the Financial Statements for the year ended 31 March 2018

### 1.16. Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### 1.17 Financial instruments policy

Financial instruments comprise financial assets and financial liabilities which are recognised when the company becomes a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial recognition. Discounting is not applied where the effect is immaterial. Financial assets at cost comprise cash, grants receivable, trade debtors other debtors and accrued income. Financial liabilities comprise trade creditors, other creditors and accruals.

### 1.18. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### 1.19. Taxation

The Rock Trust is recognised as a charity and is not subject to corporation tax on its charitable activities. No provision for corporation tax is made in the accounts.

### 1.20. Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and liquid interest-bearing securities with maturities of three months or less.

## 2. Donations and legacies

	2018	2017
	£	£
Donations	354,560	189,979
Legacies	8,000	44,500
	<u>362,560</u>	<u>234,479</u>

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

#### 3. Charitable activities income

	<b>2018</b>			<b>2017</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Housing Support</b>				
Supporting people	47,603	352,630	400,233	532,659
Rent receivable	407,958	-	407,958	416,015
<b>Housing support Total</b>	<b>455,561</b>	<b>352,630</b>	<b>808,191</b>	<b>948,674</b>
 <b>Youth Development</b>				
Training income generation	733	-	733	8,849
Scottish Government- Communities Scotland	-	-	-	30,721
Children in Need	-	23,550	23,550	35,635
Big Lottery Fund Grants - Compass	-	209,568	209,568	228,680
Oak Foundation- Business Development	-	41,420	41,420	41,448
Other Grants	-	43,750	43,750	75,858
Life Changes Trust	-	44,588	44,588	55,574
Health & Wellbeing	-	7,500	7,500	-
Home Starter	-	67,575	67,575	-
Housing First for Youth	-	18,432	18,432	-
Big Lottery Fund Grants - Nightstop	-	25,660	25,660	-
Other Grants - Nightstop	-	47,948	47,948	-
Other income	20,908	11,796	32,704	12,057
Bursary – BNY Mellon	-	13,852	13,852	-
<b>Youth Development Total</b>	<b>21,641</b>	<b>555,639</b>	<b>577,280</b>	<b>488,822</b>
 <b>Charitable activities income Total</b>	 <b>477,202</b>	 <b>908,269</b>	 <b>1,385,471</b>	 <b>1,437,496</b>

#### 4. Investment income

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Dividends received	-	1,302
Interest received	728	1,517
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>
	728	2,819
	<hr style="width: 50%; margin: 0 auto;"/>	<hr style="width: 50%; margin: 0 auto;"/>

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

#### 5. Raising Funds

	2018	2017
	£	£
Fundraising staff costs	90,337	72,915
Fundraising office support costs	16,783	12,622
Event expenditure	21,512	17,895
Investment management	-	770
	128,632	104,202

#### 6. Costs of charitable activities

	2018	2017
	£	£
Projects and activities costs	40,143	58,765
Staff costs	958,157	1,008,234
Premises costs	229,922	233,961
Running costs	142,822	130,520
Database costs	2,299	12,327
Depreciation	8,707	8,453
Governance costs	7,126	6,768
	1,389,176	1,459,028

#### 7. Analysis of charitable expenditure by activity

	Activities undertaken directly £	Support costs £	2018 Total £	2017 Total £
Housing Support	639,057	221,292	860,349	910,828
Youth Development	392,806	136,021	528,827	548,200
	1,031,863	357,313	1,389,176	1,459,028

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

#### 8. Analysis of support costs by charitable activity

Activity or programme	Management £	Property £	Office support £	Depreciation £	Governance £	2018 Total £	2017 Total £
Housing Support	132,977	30,321	48,189	5,392	4,413	221,292	230,692
Youth Development	81,737	18,637	29,620	3,314	2,713	136,021	138,846
	<u>214,714</u>	<u>48,958</u>	<u>77,809</u>	<u>8,706</u>	<u>7,126</u>	<u>357,313</u>	<u>369,538</u>

Management costs are allocated to the Activity on a per capita basis. Other support costs are accounted for based on the percentage of actual resources expended on Housing Support costs and Youth Development costs as per Note 7.

#### 9. Summary analysis of expenditure and related income for charitable activities

	Housing and support £	Youth development £	2018 Total £	Housing and support £	Youth development £	2017 Total £
Expenditure (note 7)	(860,349)	(528,827)	(1,389,176)	(910,828)	(548,200)	(1,459,028)
Income (note 3)	808,191	577,280	1,385,471	948,674	488,822	1,437,496
<b>Net (cost funded from other income)/surplus carried forward</b>	<u><b>(52,158)</b></u>	<u><b>48,453</b></u>	<u><b>(3,705)</b></u>	<u><b>37,846</b></u>	<u><b>(59,378)</b></u>	<u><b>(21,532)</b></u>

#### 10. Net income for the year

	2018 £	2017 £
Net income is stated after charging:		
Depreciation	8,707	8,453
Auditors' remuneration: current auditor	4,920	4,800
Auditors' remuneration: previous auditor	-	600

# The Rock Trust

## Notes to the Financial Statements for the year ended 31 March 2018

### 11. Employees

#### Number of employees

The average number of employees during the year, on a head count basis was:

	<b>2018</b> <b>Number</b>	<b>2017</b> <b>Number</b>
Housing Support	18	13
Youth Development	13	18
Management, Administration and other services	11	11
	<u>42</u>	<u>42</u>

#### Employment costs

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Wages and salaries	794,357	896,837
Social security costs	68,343	80,541
Other pension costs	57,498	63,124
Training, recruitment and volunteer costs	37,959	40,647
	<u>958,157</u>	<u>1,081,149</u>

There were no employees who received remuneration of over £60,000 in the current or previous period.

#### Key management remuneration

Key management of The Rock Trust is deemed to be its board of directors, the Chief Executive, the Head of Services and the Head of Business Services. Total remuneration to key management personnel for the year was £139,941 (2017: £135,526).

### 12. Directors' emoluments

No director nor any persons connected to them received emoluments or any reimbursement of any expenses during the current or previous year.

### 13. Pension costs

The pension charge represents contributions due by the company for the year and amounted to £57,498 (2017 - £63,124).

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

14. Tangible fixed assets	Land & Buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2017	765,640	92,926	15,000	873,566
Additions	-	834	-	834
At 31 March 2018	765,640	93,760	15,000	874,400
<b>Depreciation</b>				
At 1 April 2017	228,948	88,277	11,250	328,475
Charge for the year	2,259	2,698	3,750	8,707
At 31 March 2018	231,207	90,975	15,000	337,182
<b>Net book values</b>				
At 31 March 2018	534,433	2,785	-	537,218
At 31 March 2017	536,692	4,649	3,750	545,091

The net book value of Fixed Assets at 31 March 2018 is used for the Fixed Asset Reserve as per Note 20.

15. Fixed asset investments	2018 Total £	2017 Total £
<b>Cost/fair value</b>		
At 1 April 2017	-	132,975
Additions	-	15,963
Disposals	-	(150,315)
Revaluations	-	1,377
At 31 March 2018	-	-
Cash awaiting investment	-	-
<b>Fair Value at 31 March 2018</b>	-	-
Historical costs of investments at 31 March 2018	-	-

All fixed asset investments are Listed Investments.

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

<b>16. Debtors</b>		<b>2018</b>	<b>2017</b>	
		<b>£</b>	<b>£</b>	
	Trade debtors	23,930	57,727	
	Other debtors	74,931	5,255	
	Grant debtors	-	19,148	
	Prepayments and accrued income	28,080	58,712	
		<u>126,941</u>	<u>140,842</u>	
<b>17. Creditors: amounts falling due within one year</b>		<b>2018</b>	<b>2017</b>	
		<b>£</b>	<b>£</b>	
	Trade creditors	25,956	21,569	
	Other taxes and social security costs	28,513	23,547	
	Deferred Income (note 18)	5,936	-	
	Other Creditors	716	220	
	Accruals	4,920	4,800	
		<u>66,041</u>	<u>50,136</u>	
<b>18. Deferred income</b>				
	"Deferred income" in Note 17 contains the following deferred income:			
		<b>2018 Total</b>	<b>2017 Total</b>	
		<b>£</b>	<b>£</b>	
	<b>Grants</b>			
	At 1 April 2017	-	41,448	
	Received and deferred in year	5,936	-	
	Released to Statement of Financial Activities	-	(41,448)	
		<u>5,936</u>	<u>-</u>	
	At 31 March 2018	<u>5,936</u>	<u>-</u>	
<b>19. Analysis of net assets between funds</b>				
	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Fund balances at 31 March 2018 as represented by:			
	-	537,218	-	537,218
	516,370	160,000	268,243	944,613
	(66,041)	-	-	(66,041)
	<u>450,329</u>	<u>697,218</u>	<u>268,243</u>	<u>1,415,790</u>

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

#### Analysis of net assets between funds 2017

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2017 as represented by:				
Tangible fixed assets	-	545,091	-	545,091
Current assets	547,468	80,000	62,416	689,884
Current liabilities	(50,136)	-	-	(50,136)
	<u>497,332</u>	<u>625,091</u>	<u>62,416</u>	<u>1,184,839</u>

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

#### 20. Fund analysis

	At 1 April 2017	Income	Expenditure	Transfers	At 31 March 2018
<b>Restricted Funds</b>					
Compass Big Lottery Fund	-	209,568	(184,568)	-	25,000
Compass Other Grants	9,330	2,500	(2,500)	(9,330)	-
Care Leavers	7,934	52,050	(29,353)	3,032	33,663
Supporting People	-	352,630	(352,630)	-	-
Young People funds	19,112	10,750	(8,356)	-	21,506
West Lothian Peer Mentoring	19,443	44,588	(43,205)	-	20,826
Business Development	5,669	41,420	(36,629)	-	10,460
Bedrock – West Lothian	-	8,241	(4,296)	-	3,945
Health & Wellbeing	928	7,500	(32,094)	24,320	654
Nightstop – West Lothian	-	15,000	-	22,346	37,346
Nightstop – Edin Big Lottery Fund	-	25,660	(25,660)	-	-
Nightstop – Edin Other grants	-	32,948	-	9,330	42,278
Housing First For Youth	-	18,432	(32,759)	14,327	-
Home starter	-	67,575	(10,862)	-	56,713
Admin – Reception	-	3,555	(3,555)	-	-
Bursary	-	13,852	-	-	13,852
Volunteer Coordinator	-	2,000	-	-	2,000
<b>Total Restricted Funds</b>	<b>62,416</b>	<b>908,269</b>	<b>(766,467)</b>	<b>64,025</b>	<b>268,243</b>
<b>Unrestricted Funds</b>					
<b>Designated Funds</b>					
Service Development	50,000	-	(25,000)	115,000	140,000
IT Replacement Reserve	15,000	-	(11,433)	16,433	20,000
Motor Vehicle Reserve	15,000	-	-	(15,000)	-
Fixed Asset Reserve	545,091	834	(8,707)	-	537,218
<b>Total Designated Funds</b>	<b>625,091</b>	<b>834</b>	<b>(45,140)</b>	<b>116,433</b>	<b>697,218</b>
<b>General Fund</b>	<b>497,332</b>	<b>839,656</b>	<b>(706,201)</b>	<b>(180,458)</b>	<b>450,329</b>
<b>Total Unrestricted Funds</b>	<b>1,122,423</b>	<b>840,490</b>	<b>(751,341)</b>	<b>(64,025)</b>	<b>1,147,547</b>
<b>Total Funds</b>	<b>1,184,839</b>	<b>1,748,759</b>	<b>(1,517,808)</b>	<b>-</b>	<b>1,415,790</b>

## **The Rock Trust**

### **Notes to the Financial Statements for the year ended 31 March 2018**

#### **Purposes of restricted funds**

##### ***Compass Big Lottery Fund***

Funds received from the Big Lottery Fund towards the youth housing hub and Compass project.

##### ***Compass Other Grants***

Funding received from charitable trusts towards the Compass project.

##### ***Care Leavers***

Funding received from Dulverton Trust and Children in Need towards the Care Leavers programme. The Trust received funding during 2017-18 which will be used to continue the project in 2018-19.

##### ***Supporting People***

Funding from the City of Edinburgh Council and West Lothian Council for supporting people in their home.

##### ***Young People Funds***

Provision of funding for young people moving on from The Rock Trust and small individual grants and ethical gifts to assist young people's needs.

##### ***West Lothian Peer Mentoring***

Funding received from Life Changes Trust towards a peer mentoring programme in West Lothian.

##### ***Business Development***

Funding received for a post to focus on developing business opportunities for The Rock Trust.

##### ***Bedrock West Lothian***

Funding received from various sources to fund items such as driving lessons, laptops and bus passes for young people.

##### ***Health and Wellbeing***

Funding from Gannochy Trust, Agnes Hunter Trust, the Schuh Trust and Silicone Valley towards the provision of a Health and Wellbeing worker.

##### ***Nightstop – West Lothian***

Funding received for the purpose of supplying emergency Nightstop accommodation for young people in West Lothian. The Rock Trust received a legacy in 2017-18 which will be used to fund the project in 2018-19

##### ***Nightstop – Edinburgh***

Funding received for the purpose of supplying emergency Nightstop accommodation for young people in Edinburgh. The Rock Trust received a legacy in 2017-18 which will be used to fund the project in 2018-19

##### ***Housing First for Youth***

Funding received to undertake a Housing First for Youth pilot project in the West Lothian area.

##### ***Home Starter***

Funding received from EYH UK and Yorkshire Building Society to support a rent deposit scheme for young people. Funding also received from the Dean Presbytery Fund in 17-18 which will be used in 18-19.

##### ***Admin Reception***

Funding received from Screwfix specifically to upgrade and improve the Rock Trust reception area.

## **The Rock Trust**

### **Notes to the Financial Statements for the year ended 31 March 2018**

#### **Purposes of restricted funds (continued)**

##### ***Bursary Funds***

Funding received from BNY Mellon to provide bursaries for young people.

##### ***Volunteer Coordinator***

Funding received from Ponton House Trust for mentor matching

#### **Purposes of Designated Funds**

##### ***Service Development***

This fund has been set aside for the development of new and innovative services, such as pilot projects undertaken by The Rock Trust. Due to a break in funding availability, the Board have agreed to provide bridging funding from general reserves to the value of £98,414. The remainder of the designated fund for 2018-19 will be used for other service development opportunities.

##### ***IT Replacement Reserve***

Funds have been set aside for continuing replacement of essential IT assets in a 4/5 year cycle. During the 2018-19 financial year, spending is expected to take place on the replacement of the Rock Trust phone systems.

##### ***Motor Vehicle Reserve***

Funds had been set aside for future vehicle purchase. However, it has been decided not to designate funds in future as the Trust intends to look at alternative transport models.

##### ***Fixed Asset Reserve***

The net book value of the Fixed Assets as at 31 March 2018 has been transferred into a separate reserve on the fund analysis for clarity as to the makeup of general and designated funds.

##### ***Transfers***

Transfers relate to funding received from donations used to support project delivery

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

#### Fund analysis (continued) 2017

	At 1 April 2016	Income	Expenditure	Gains	Transfers	At 31 March 2017
<b>Restricted Funds</b>						
Compass Big Lottery Fund	-	228,680	(228,680)	-	-	-
Compass Other Grants	5,000	48,758	(44,428)	-	-	9,330
Compass Care Leavers	-	35,636	(29,339)	-	-	6,297
Care Leavers Other Grants	-	17,100	(15,463)	-	-	1,637
Scottish Social Networks	-	30,721	(30,721)	-	-	-
Supporting People Young People funds	6,727	20,613	(8,228)	-	-	19,112
West Lothian Peer Mentoring Business Development	2,373	55,574	(38,504)	-	-	19,443
Travel funding	-	1,865	(1,865)	-	-	-
Health & Wellbeing	-	29,465	(28,537)	-	-	928
<b>Total Restricted Funds</b>	<b>14,100</b>	<b>864,290</b>	<b>(815,974)</b>	<b>-</b>	<b>-</b>	<b>62,416</b>
<b>Unrestricted Funds</b>						
<b>Designated Funds</b>						
Service Development	45,000	-	-	-	5,000	50,000
IT Replacement Reserve	20,000	-	(9,253)	-	4,253	15,000
Motor Vehicle Reserve	-	-	-	-	15,000	15,000
Fixed Asset Reserve					545,091	545,091
<b>Total Designated Funds</b>	<b>65,000</b>	<b>-</b>	<b>(9,253)</b>	<b>-</b>	<b>569,344</b>	<b>625,091</b>
<b>General Fund</b>	<b>992,799</b>	<b>810,504</b>	<b>(738,003)</b>	<b>1,376</b>	<b>(569,344)</b>	<b>497,332</b>
<b>Total Unrestricted Funds</b>	<b>1,057,799</b>	<b>810,504</b>	<b>(747,256)</b>	<b>1,376</b>	<b>-</b>	<b>1,122,423</b>
<b>Total Funds</b>	<b>1,071,899</b>	<b>1,674,794</b>	<b>(1,563,230)</b>	<b>1,376</b>	<b>-</b>	<b>1,184,839</b>

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

#### 21. Financial commitments

At 31 March 2018 the charity had total commitments under non-cancellable operating leases as follows:

	<b>Land &amp; buildings £</b>	<b>Office equipment £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
<b>Obligations due:</b>				
Within one year	8,066	2,851	10,917	8,931
Between one and five years	-	5,352	5,352	2,948
	<b>8,066</b>	<b>8,203</b>	<b>16,269</b>	<b>11,879</b>

#### 22. Related party transactions

No transactions were undertaken with related parties in either the current or previous years.

No one party had control over the charity in either the current or previous year.

## The Rock Trust

### Notes to the Financial Statements for the year ended 31 March 2018

#### 23. Statement of Financial Activities for the year ended 31 March 2017

	<b>Unrestricted</b>			<b>2017 Total £</b>
	<b>General funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	
<b>Income from:</b>				
Donations and legacies	234,479	-	-	234,479
Charitable activities	573,206	-	864,290	1,437,496
Investment income	2,819	-	-	2,819
<b>Total income</b>	<u>810,504</u>	<u>-</u>	<u>864,290</u>	<u>1,674,794</u>
<b>Expenditure on:</b>				
Raising funds	(104,202)	-	-	(104,202)
Charitable activities	(633,801)	(9,253)	(815,974)	(1,459,028)
<b>Total expenditure</b>	<u>(738,003)</u>	<u>(9,253)</u>	<u>(815,974)</u>	<u>(1,563,230)</u>
Gains and losses on investment assets				
- unrealised (losses)/gains	-	-	-	-
- realised gains	1,376	-	-	1,376
Net income/(expenditure)	<u>73,877</u>	<u>(9,253)</u>	<u>48,316</u>	<u>112,940</u>
Transfer between funds	(569,344)	569,344	-	-
<b>Net movement in funds</b>	<u>(495,467)</u>	<u>560,091</u>	<u>48,316</u>	<u>112,940</u>
<b>Reconciliation of funds</b>				
Total funds brought forward	<u>992,799</u>	<u>65,000</u>	<u>14,100</u>	<u>1,071,899</u>
<b>Total funds carried forward</b>	<u><u>497,332</u></u>	<u><u>625,091</u></u>	<u><u>62,416</u></u>	<u><u>1,184,839</u></u>

Under the Charities Statement of Recommended Practice FRS 102, disclosure of the prior year's income and expenditure by class of fund is required.