



Chairperson's Report 2016-2017

Welcome to Rosemount Development Trust's Annual Report which highlights our activities and financial position for the period April to March 2017.

Financial Review of the Year

In the year to March 2017 the Group accounts show a decrease of £302,000 in the funds of the group. This is due mainly to exceptional items, such as strip out of RDT's asset valuation and additional depreciation charged to Rosemount Workspace accounts on a number of older tangible fixed assets. With financial support from Rosemount Workspace we also committed funds of £91,926; made up of £18,267 donations to local organisations, £32,159 to Roystonhill Spire and Park to support preservation and maintenance of the Spire and park, £10,000 contribution to Spire View Housing Association's new Community Facility on Roystonhill and £31,500 to Copperworks Housing Association to support the acquisition and clearance of the Millburn Triangle site facing the Millburn Centre.

The parent charity's incoming resources totalled £130,028 in the year, which includes trading support of £60,000 received in the form of a donation from Rosemount Workspace. There was an overall decrease of £158,784 in the funds of the parent charity in the year to 31 March 2017. This decrease is after the exceptional item of £175,020, which is the impairment loss on the value of the parent charity's leasehold premises improvements; as a result of the future use of the premises being under review.

Millburn Centre

The Millburn Centre continues to be an area of concern for the board of directors with no increase in occupancy levels in the year to 31st March despite active marketing by our commercial agents Shepherd Commercial.

Throughout the course of the year we have been in discussion with the Trust's Landlord City Property (Glasgow) LLP, on reaching resolution to the issues and challenges we have with the ongoing operation of the Millburn Centre.

As reported in our previous annual report Blochairn Housing Association expressed interest in acquiring the Millburn Centre for potential conversion to housing or a new build housing development. Copperworks Housing Association has also expressed interest in a potential housing development on the site and there are ongoing discussions for a partnership approach to further regeneration on Roystonhill.

Meanwhile we continue to operate into the next financial period (2017/2018) with extremely low occupancy levels of 35%, and a commitment from Rosemount Workspace to provide further trading/cash flow support of £70,000.

Isobel Kirkwood
Chairperson

Rosemount (Workspace) Ltd

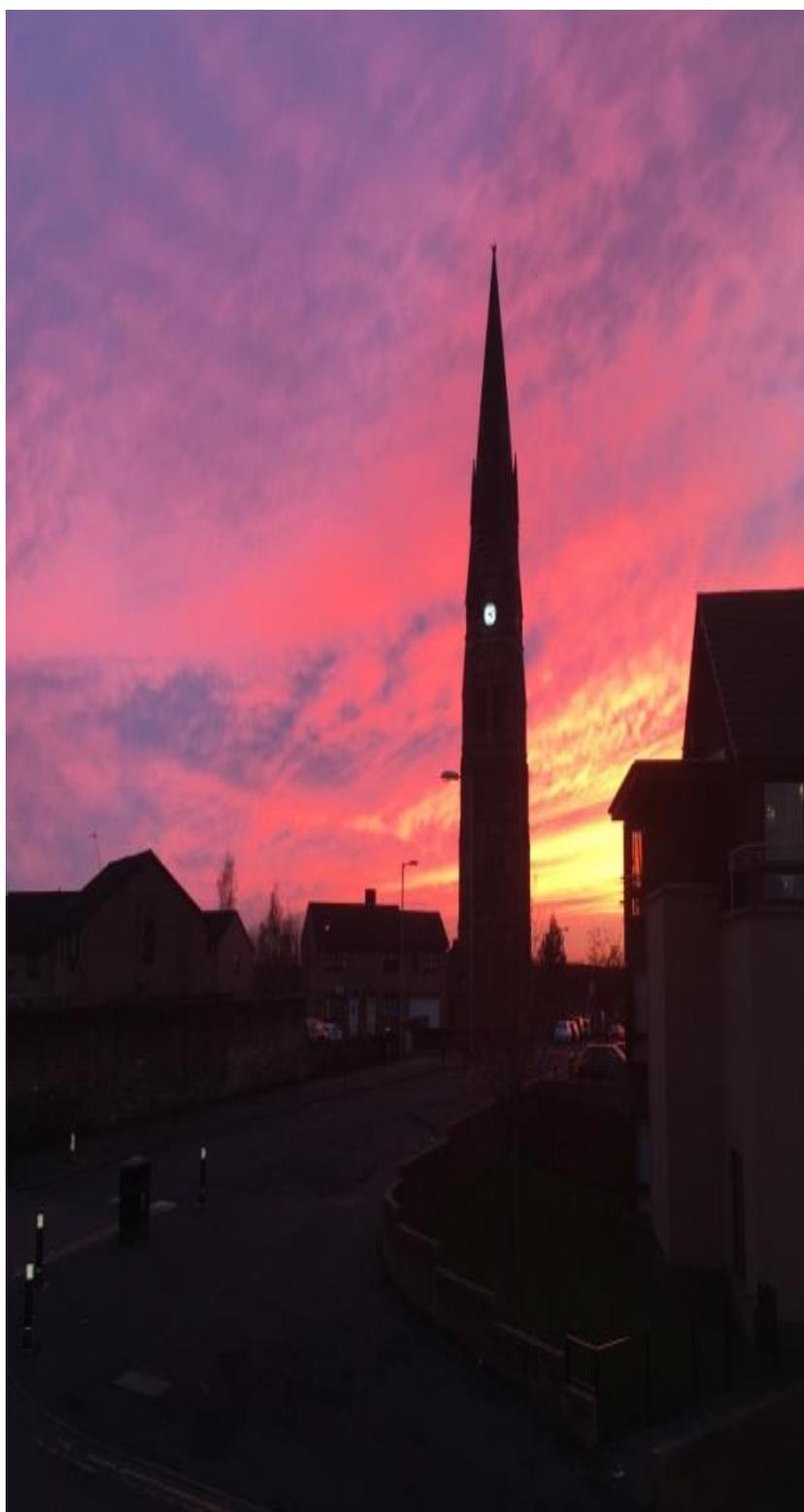


Occupancy levels remain positive this year however we did lose long standing tenant GSPC who recently took a management decision to relocate back into the City Centre. GCC Pinkston Day Care Centre also moved onto new purpose built premises and we wish them health and happiness in their new home.

Rosemount Workspace is proud to support other organisations who are working to strengthen and provide charitable services to the local community. The company shares its success through community donations to non-profit and local schools which address community needs and issues. As highlighted in my opening report donations totalling £91,926 were distributed in the year to a number of local organisations with similar charitable objectives as Rosemount Development Trust and its subsidiary Rosemount Workspace. Going forward the company plans to continue to make community donations to benefit the people of Royston.

Our subsidiary company Rosemount (Workspace) Ltd supports us in achieving our charitable objectives through earned income from lease and management of business premises at Rosemount Business Park in Charles Street.

Roystonhill Spire and Park Ltd



Roystonhill Spire and Park Limited is a wholly owned subsidiary of Rosemount Development Trust Limited. It was set up in November 2000 to take ownership of the A-listed Spire and surrounding parkland for preservation and community benefit. Rosemount (Workspace) Ltd continues to support and fund all costs relating to the upkeep of the Spire Structure, funding expenditure of £29,835 in the year to March 2017. This included repairs and maintenance, public liability insurance, electricity and audit and accountancy costs.

Last year we reported on plans to remove the existing concrete and re-landscape the park to create a more user friendly green space.

We are moving forward with these proposals and to date have secured funding from WREN's Community Action Fund and BIG Lottery Awards for All.

We will work closely with our Partner Spire View Housing Association to support and complement their plans for a new community facility adjacent to the Spire.



Community Empowerment (Scotland) Act 2015

Over the past number of months we have been reviewing the Community Empowerment Act, with a view to registering interest in land and buildings in our local community, to ensure they are not sold off to private developers without consultation with the local community.

The Community Empowerment Act is a very detailed and complex piece of legislation and we provide a brief summary below.

Community right to buy - provides the opportunity for community bodies representing communities across Scotland to register an interest in land and rights to buy the registered land.

Asset transfer – provides opportunity for community bodies to make requests to local authorities, Scottish Ministers and a range of public bodies for any land or buildings they feel they could make better use of.

In order for Rosemount Development Trust to comply with the community empowerment act and register interest in land and buildings in our community we require to amend our Articles of Association, which will then have to be approved by Scottish Ministers.

We propose to put forward a resolution, to the members, to amend the Articles of Association at our forthcoming AGM in October 2017.

Royston Strategy Group

We continue to work with our local partners to achieve a co-ordinated approach to further the wider regeneration of Royston. A number of objectives, highlighted in Royston's Vision and Strategy document, are in progress and continue to move towards positive outcomes.



Copperwork's Housing Association has been successful in securing funding from the Scottish Land Fund to bring the Millburn Triangle site on Roystonhill into community ownership.

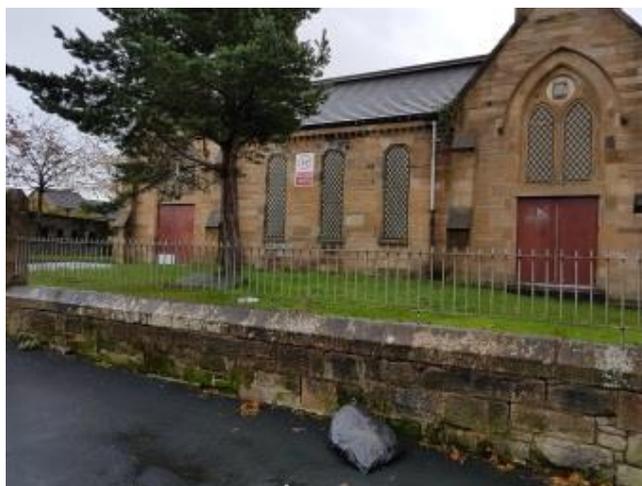
With financial support from our subsidiary company we are delighted to support Copperworks Housing Association's ownership of the site by committing £31,500 towards the acquisition and clean-up of the site.

Currently acquisition and development works to the site have been delayed whilst Copperworks pursues additional funding to address additional works identified.

Blochairn Housing Association and Copperworks continue open discussion on a collaborative approach to annual, ongoing maintenance of the Millburn Triangle site when in community ownership.

Spire View Housing Association has been successful in securing major funding from a variety of funders to develop a new community facility to replace the 'Rainbow Hall' on Roystonhill.

Again with financial support from our subsidiary Rosemount (Workspace)RDT is also delighted to support Spire View Housing Association's development plans with a £10,000 contribution towards development of a new community facility for Royston residents.



Roystonhill Spire and Park Ltd is a wholly owned subsidiary of Rosemount Development Trust. As owners of the 'Spire' and the surrounding park we have been working on some fantastic plans for landscaping works to complement Spire View Housing's new community facility; subject to securing funding.

Royston Youth Action Royston Youth Action continue to progress with their consultation and investigations into the provision of a community sports hub at Glenconner Park.

Improvements to Royston Road shops and residential properties – with support from Glasgow City Council’s Development and Regeneration Department the Strategy Group continues to work towards engagement with property owners, Kyleforth Properties Ltd, to address community concerns on the management of their properties on Royston Road and the detrimental effect they present to the Royston community.

Royston Strategy Group Members:
The Community of Royston



Blochairn Housing Association



Spire View Housing Association



Copperworks Housing Association



Royston Corridor Homes (GHA)



Royston Youth Action



Rosemount Lifelong Learning



Glasgow City Council



Bob Doris MSP

Jim Conway Award 2016



This year's winner of the Jim Conway Award for Community Involvement is Lauren Dixon from St Rochs Secondary School. Lauren was selected as a very worthy winner for her hard work and voluntary participation in supporting Royston Youth Action's activities for primary school pupils.

Lauren also committed to supporting St Roch's Secondary's school's community programme, this time supporting community activities for the 50+Young at Heart Club.

We continue to sponsor Royston's local Football Team Blochairn Star



Other community groups supported in the year include:

- Royston Youth Action annual fun day - £500
- Royston Youth Action Christmas Disco Party - £750
- Royston Youth Action & Pinkston Watersport (Fun Day) - £840
- Royston Youth Action (Other activities) - £2500
- Young at Heart 50+club - £750
- St Roch's Lunch Club - £750
- St Roch's Invalid Club - £750
- The North Connections Senior Forum - £750
- Blochairn Star Amateur Football Club - £750
- Blochairn Housing Association - £100
- St Roch's Childcare (After School Care) - £200
- Towpath Trust - £5000
- St Roch's Childcare (Play at our Place) - £750
- Royston Primary Parent Council - £350
- Royston Primary School - £953

Community Benefit Donations

As detailed in my opening report we were delighted to support the many local organisations and schools within our local community.

Royston Primary School Pupils were delighted to receive funding support from the Trust to purchase new sports uniforms. We were invited into the School for the 'Big Reveal of the new kit with the Pupils proudly parading their new sports kit. When asked by Headteacher Mrs McShane to describe what the kit meant to them in their own words some of the replies from the pupils included;

fabulous, cool, fantastic, awesome, incredible, amazing.

Mrs McShane said she was delighted with the support from Rosemount Development Trust and went on to say *“the sports uniforms will make our pupils more identifiable when representing their school at external sporting events. They will also create a sense of equality for the pupils ensuring they all feel as proud and important as their team mates”*.



Royston Primary's Pupil Council also expressed their appreciation saying they were “over the moon” with the new sports uniforms.



Pinkston Community Day

Rosemount Development Trust was delighted to support Pinkston Watersports Community Day on Saturday 11 June 2016, which ensured 23 young people (10 Boys and 13 Girls) from Royston Youth Action were able to participate in the community day



The Pinkston Water Sports Centre is set in the heart of Glasgow, and provides Scotland's only artificial white-water course, offering unique urban Water sports facilities to organisations and individuals.

Ross Mackenzie Business Executive for Pinkston extended his thanks to the Trust and other supporters saying "the Community Day was a great success with over 200 people taking part in kayaking, canoeing and rafting".



Charitable Objectives

- To prevent and/or relieve poverty, particularly among residents of Royston and neighbouring districts (the operating area).
- To relieve unemployment in such ways as may be thought fit, particularly among the residents of the operating area.
- To advance citizenship and community development, particularly within the operating area.
- To relieve those in need by reason of age, ill-health, disability, financial hardship or other disadvantage, particularly among residents of the operating area.
- To support such other similar charitable purposes for the benefit of the community within the operating area as the directors may consider appropriate from time to time.

Organisational Structure

Rosemount Development Trust Ltd is a company limited by guarantee with a Board of voluntary Directors. Members of the Board are elected from its membership which is open to local residents and workers within Royston and its surrounding area.

The Board is responsible for setting policy and the strategic management of the company. Management of the day to day operation is delegated to the Managing Director who is supported by 4 full time staff.

Accounts

COMPANY NUMBER: SC121135 SCOTTISH CHARITY NUMBER: SC009569
SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

GROUP STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2017

	Unrestricted funds £	Restricted fund £	Endowment fund £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Workspace projects	506,755	-	-	506,755	568,958
Community benefit	-	-	-	-	14,310
Investment income	<u>1,607</u>	<u>-</u>	<u>-</u>	<u>1,607</u>	<u>930</u>
Total	<u>508,362</u>	<u>-</u>	<u>-</u>	<u>508,362</u>	<u>584,198</u>
EXPENDITURE ON					
Raising funds	2,000	-	-	2,000	2,625
Charitable activities					
Workspace projects:					
Excluding exceptional item	591,811	-	-	591,811	560,650
Exceptional item	175,020	-	-	175,020	-
Community benefit	<u>91,926</u>	<u>-</u>	<u>-</u>	<u>91,926</u>	<u>82,875</u>
Total	<u>860,757</u>	<u>-</u>	<u>-</u>	<u>860,757</u>	<u>646,150</u>
Net gains/ (losses) on Investments	<u>49,903</u>	<u>-</u>	<u>-</u>	<u>49,903</u>	<u>10,320</u>
NET INCOME/(EXPENDITURE)	(302,492)	-	-	(302,492)	(51,632)
Transfer between funds	88,051	-	(88,051)	-	-
Net movement in funds	<u>(214,441)</u>	<u>-</u>	<u>(88,051)</u>	<u>(302,492)</u>	<u>(51,632)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	2,014,361	-	920,038	2,934,399	2,986,031
TOTAL FUNDS CARRIED FORWARD	<u>1,799,920</u>	<u>-</u>	<u>831,987</u>	<u>2,631,907</u>	<u>2,934,399</u>

THE ROSEMOUNT DEVELOPMENT TRUST LIMITED

COMPANY NUMBER: SC121135 SCOTTISH CHARITY NUMBER: SC009569

SUMMARY FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2017

**GROUP BALANCE SHEET
AT 31 MARCH 2017**

	2017 £	2016 £
FIXED ASSETS		
Tangible assets	1,911,987	2,068,370
Investments	<u>409,390</u>	<u>360,230</u>
	<u>2,321,377</u>	<u>2,428,690</u>
CURRENT ASSETS		
Debtors	57,625	22,910
Cash at bank	<u>432,332</u>	<u>642,702</u>
	489,957	665,612
CREDITORS		
Amounts falling due within one year	<u>(179,427)</u>	<u>(154,323)</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>310,530</u>	<u>511,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	2,631,907	2,939,979
CREDITORS		
Amounts falling due after one year	-	(5,580)
NET ASSETS	<u>2,631,907</u>	<u>2,934,399</u>
FUNDS		
Unrestricted funds:		
General fund	1,449,920	1,664,361
Designated funds	<u>350,000</u>	<u>350,000</u>
	1,799,920	2,014,361
Restricted funds	-	-
Endowment funds:		
Capital grants	<u>831,987</u>	<u>920,038</u>
TOTAL FUNDS	2,631,907	2,934,399

Statement by the Trustees

These summarised financial statements are an extract from the statutory financial statements for the financial year ended 31 March 2017 which were approved by the Trustees on 7th September 2017 and have been audited by Hardie Caldwell LLP, who gave an unqualified audit report on 7th September 2017.

The auditors have confirmed to the Trustees that these summarised financial statements are consistent with the statutory financial statements for the year ended 31 March 2017.

These summarised financial statements may not contain sufficient information to gain a complete understanding of the financial affairs of the group. The full statutory financial statements which include the Report of the Trustees and the Auditors' report on those financial statements may be obtained from 141 Charles Street, Unit W6/W16, Royston, Glasgow, G21 2QA.

Membership

Rosemount Development Trust is looking to increase its membership and community interest and support in the organisation's work and charitable objectives.

As a member you would be invited to our Annual General Meeting each year and would also be eligible to apply for any available position as a voluntary Director/Trustee.

We currently have 9 board members with 3 available vacancies.

If you are interested in becoming a Director/Trustee full training and support will be provided. For further information please contact Maureen Flynn on 0141 552 1199.

Trustees

Our current Board Members are:

Isobel Kirkwood (Appointed 09/07/1998), Chairperson
Jackie Kerr (Appointed 27/07/1990), Vice-Chair
William Tibbs (Appointed 07/09/2004), Treasurer
Mathew Elvin (Appointed 23/09/2003)
Clare O'Donnell (Appointed 30/10/2006)
Mary Gibson (Appointed 20/10/2015)
James Conway (Appointed 01/09/2009)
Robin Greer (Appointed 29/08/2011)
Brian McGraw (Appointed 28/10/2013)

Staff

Maureen Flynn, Managing Director
Sharon Ross, Finance Officer
Kirsty Cameron, Property Services Officer
Alex Anderson, Handyperson/Caretaker (Rosemount Business Park)
Eddie Wilkie, Caretaker (Millburn Centre)
Linda Stoddard, Office Cleaner (Part Time)

At the time of going to print we are sad to say our Property Services Officer Kirsty Cameron moved on to pastures new. We do however warmly welcome our newest employee Joanne Donnelly who will

take over the role of Property Services Administrator. As a local person from Royston and Springburn Joanne is very familiar with the aims and objectives of our organisation.

Company History

1989 – Local residents of Royston form the Rosemount Development Trust Limited, a company limited by guarantee with charitable status.

A long term lease is secured on a local primary school, along with capital grants totalling £600k, to convert the school building to provide 14,000 sq ft of office accommodation and dedicated child care facilities.

1994 - Second phase of development undertaken providing a further two business units, and eight small workshops, creating additional job opportunities for local residents.

1999 - Building of new business premises in Charles Street is completed.



2011 - Rosemount (Workspace) Limited secures funding from the Big Lottery to run an employability project, Royston at Work, for young people 16-24 years of age.

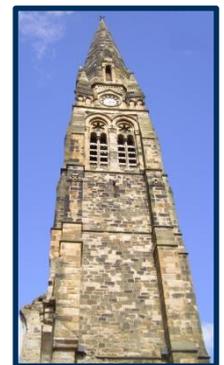
2014 - The Royston Strategy Group is set up and is led by Rosemount Development Trust.



1993 - Refurbishment works of “the Millburn Centre” are complete and very quickly achieve 100% occupancy.

1997 - RDT sets up its first wholly owned subsidiary company, Rosemount (Workspace) Limited (RWL). The former British Rail Workshops in Royston are targeted for the building of new business premises and negotiations with British Rail Property Board and Glasgow City Council ensure a 125 year lease.

2000 - RDT sets up its second wholly owned subsidiary company, Roystonhill Spire and Park Limited to preserve and maintain the Royston Spire.



2012 - The Royston at Work programme completes successfully, with 8 young people moving into full time employment, 4 of which were modern apprenticeships.

2016 - RDT continues to provide high quality rental space and support the local community of Royston with donations and awards.