



CORBENIC CAMP HILL COMMUNITY LIMITED

Scottish Charity No. SC015477

Company No. SC066657

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**



Annual Report & Accounts 2023/24





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**Reference and Administrative Details
For the Year ended 31 March 2024**

Company number: SC066657

Charity number: SC015477

Registered Office: Drumour Lodge, Trochry, Dunkeld, PH8 0DY

Auditors: Haines Watts Scotland Audit LLP, Statutory Auditors,
Q Court, 3 Quality Street, Edinburgh, EH4 5BP

Bankers: Royal Bank of Scotland

Solicitors: Anderson Beaton Lamond, 31 Kinnoull Street, Perth, PH1 5EN.

Company secretary: John Cursiter (resigned 1 July 2023)

Trustees: The Trustees (also called Directors of the Limited Company) serving during the year and since the year-end were as follows:

P Flood - Chair until June 13th 2024, and has now stepped down from the Board
C Morrice - joined September 2023, appointed Chair from 13th June 2024
S McCorquodale
G McKeown
M P Naftalin
W J Nicoll
R G Tinto
G C Venters
E Laurie - joined as Trustee - June 2024

Community Director: J Plunkett

Website: www.corbeniccamphill.co.uk

Corbenic Camphill Community is the name used for operational purposes. Corbenic is a member of Camphill Scotland and of the Association of Camphill Communities, and has been registered with the Care Inspectorate since April 2002. Current Inspectorate grade: 5 'Very Good' Residential and 4 'Good' Day Service.

Report of the Trustees For the Year ended 31 March 2024

The Trustees, who are also the Directors, present their annual report and financial statements of the charity for the year to 31 March 2024.

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 (Charities SoRP FRS102).

Overview

Corbenic is home to 44 adults with varying complex support needs. For the period 31st March 23 - 31st March 24 there was 1 vacancy which has now been filled. An additional thirteen adults join as day participants - six places per day. Corbenic employs over eighty staff and additional relief workers who are retained on a casual contract basis. The community also benefits from 30 international volunteers who live in the community houses for up to twelve months, supporting and joining in all aspects of community life.

Residential provision offers care and support for residents in the homely environment of our seven residential properties, one of which has a 'studio flat' for residents who want to develop more independence, and another which has four semi-independent bedsits. Two flats have also been provided for residents for whom group living was less suited.

Meaningful work opportunities and leisure activities are provided by a range of indoor and outdoor workshops. Residents are encouraged to contribute as much as possible to the life of the Community and live and work side by side with voluntary co-workers and employed staff. Meaningful work helps to develop their full potential and bring out their sense of responsibility while promoting equality, dignity and worth and aligns with the values and ethos of the wider Camphill Movement. We have a bakery, craft, woodwork and pottery workshops together with a farm, garden, and estate with horse care and riding. The Corbenic Shop, situated in a prime location in the centre of Dunkeld, is a wholly owned subsidiary and provides opportunities for residents to experience work in a shop/café environment and gives an outlet for produce and craftwork from the workshops.

Value Statement

Corbenic Camphill Community values being together and working together as a community of diverse individuals, sharing life so that all can live well in a way that fosters a sense of integrity, dignity, equality and worth in each person.

Aims

- To provide the highest quality of **care and support** based on the principles of dignity and respect, compassion, inclusion, wellbeing, and responsiveness to individual need.
- To be a welcoming, genuine, and **intentional community** where members are treated, fairly, equally, listened to, empowered, and where diversity is celebrated.
- To afford choice and opportunity to all members to participate in and experience a **rich cultural and spiritual life** influenced by the traditions and rhythms of the Camphill movement based on life sharing and a programme of seasonal festivals.
- To provide opportunities for all members of the community to learn and develop through participation in **meaningful activities** that promote independence and contribute to the life of the community through work, creativity, and leisure.
- To be a community that values **the environment**, treating the land upon which we live and the physical environment around us with respect and care, in keeping with organic and biodynamic principles and recognising the wider concerns associated with the climate crisis.

The year in focus

The period between 1st April 2023 and 31st March 2024 has been marked by an ongoing steady focus on improvement works across all areas of management and increased focus on multi-agency working, in particular with the Perth & Kinross Access Team (Social Work) and the Health and Social Care Partnership.

While these positive grades and acknowledgments have been welcomed, the Senior Leadership Team (SLT) and Board of Trustees (BoT) recognise that there will always be ways in which the service can adapt and improve to ensure we continue to be a provider that moves forward and aligns itself with best practice. The SLT and BoT have adopted the view that any area of regulation that challenges the values, aims and practices of the organisation, in doing so, provides an opportunity to reflect on those values, aims and practices. In this way challenges are met with openness, and a desire to find ways to ensure that our values and aims align with external regulations. There have certainly been challenges, not least during the pandemic years, and in a post-Brexit world, but, we continue to find ways to ensure that Corbenic continues to be *the Corbenic* that residents love and know as home and Day Participants enjoy and benefit from.

This approach of openness to change and continual improvement and learning is reflected across all areas of management.

The year in focus Continued

In the area of Care and Support, an unannounced inspection in March 2023 resulted in the service being awarded grade 5 'Very Good' across all areas inspected and confirmed that the sustained focus on improved processes and delivery is having a positive effect. A further unannounced inspection was completed for the Day Service during April 2023 and resulted in grades of 4 'good' and 5 'very good' across areas inspected.

See reports at - <https://www.careinspectorate.com/berengCareservices/html/reports/getPdfBlob.php?id=314613>

The broad area of Care and Support is also benefiting from the introduction of a Care and Workforce Sub-Committee, which is supported by Trustees with expertise in these areas, providing opportunity for more in-depth governance and focus on strategic developments in these areas. The focus on Workforce development in this sub committee affords the same benefits to the HR management area.

In the area of Human Resources, recruitment has been a significant focus, and while there has been sector-wide challenges in this area, and Corbenic has not been impervious, we have fared comparatively very well, only having to rely on agency staff to support one house for a short period of time. Since late summer 2023 there has been no reliance on agency workers, with an increase in workers to form a robust pool of relief cover staff. During the March 23 - 24 period, more staff have been recruited than have left, and the number of people with Corbenic contracts of employment has grown, now standing at 108 including those on casual contracts. We are also fortunate that we have retained a good proportion of long-term staff.

Additionally, there has been a considerable focus on provision of learning and development opportunities for staff with a blend of digital and in-person training courses available to all staff including the provision of training specifically related to the Camphill values and practice.

In relation to Facilities management, there has been considerable progress with bathroom and kitchen upgrades in numerous houses, as well as storage, and workshop improvements that are of direct benefit to the residents. Other developments include an upgraded fire alarm system to cat. L1 and we continue to enjoy high-speed fibre connections and Wi-Fi across site.

The introduction of fabric surveys for buildings and a strong focus on health and safety compliance has not only helped us improve the standard of the buildings and will also help ensure they stay that way.

These facilities improvements are part of the extensive Corbenic five-year development plan and have been enabled through a successful fundraising strategy that minimises risk to Corbenic's revenue. Further details are provided below.

These facilities improvements have contributed significantly to excellent Fire Safety audits and inspections, as well as a very positive external Health and Safety audit.

Under the broad area of Camphill Practice festivals and celebrations continue to be enjoyed, with increased emphasis on the multicultural and interfaith nature of these events to reflect and celebrate the diversity of cultures and personal beliefs of residents, day participants, volunteers and staff. There has been a renewed focus on the importance of Camphill practices, with practical steps being taken to ensure these things are re-embedded within the houses and workshops.

The Corbenic finance office has benefited from additional resources, with expert support from an external finance consultant as well as a new full-time finance manager. Improved reporting and forecasting has offered increased reassurance to the Board of Trustees. This has been further enhanced by the introduction of a new Finance Sub-Committee chaired and supported by Trustees with considerable expertise in the areas of finance and business.

In relation to volunteering, despite post-Brexit restrictions Corbenic remains committed to providing opportunities for international volunteers to live in Corbenic for up to one year, enjoying the 'life-sharing' model that is an inherent part of the Camphill movement and ethos.

Over the past year work has been ongoing to establish the Corbenic Community Shop and café as a wholly owned subsidiary of Corbenic. As such the shop now carries its own vat liabilities and has been able to move to consistent seven day opening. The Shop is as popular as ever with residents and day participants with more than 10 individuals per week attending to hone their skills in the café and engage with the public. As a separate legal entity, the Shop has its own board of directors who oversee the strategic direction as described in the ambitious business plan.

And of course there has been a wealth of exciting activities, events and new opportunities for residents and day participants over the past year. These continue to be captured in the quarterly newsletter which now has a readership of more than 350 people including other health and care professionals, regulators, families and friends. Back issues and the latest edition are available -

[Newsletters | CorbenicCamphill](#) or www.corbeniccamphill.co.uk/newsletter

**Report of the Trustees
For the Year ended 31 March 2024 (Continued)**

Specific Plans for 2024/25 and beyond

- Continued focus on Care & Support improvement plan, building on success.
- Progress the strategic development plan which, over the whole period, will include further improvements to existing facilities including the building a new house to create 2 additional residential places. Provision of additional staff accommodation on site is also the focus of the development plan. The expansion of the day service and community barn is the main focus at the time of writing.
- Increase occupancy through the building of a new house over the next 2-3 years.
- Continued residential fee reviews ensuring fees are aligned with level of service provided.
- Publication of a workforce development plan and incorporation into Corbenic business plan with implementation across the next five years.
- Continue the development of Corbenic Community Shop Ltd. as a wholly owned subsidiary with increased opportunity for residents and day participants and increased revenue that can support the development of the shop, and the Corbenic community.
- Progress the Day Service and Community Barn building to provide adequate space for community events as well as a further six day placements to build on the success of the day service, as recognised by Perth & Kinross as host authority:

“As the contract monitoring officer assigned to Corbenic Camphill I have seen first hand the positive impact that their current day service has on residents and day participants. Day service opportunities often provide a vibrant community atmosphere, creating social connections and reducing social isolation, additional funding to increase the size of this service will be of great benefit, not only to the Corbenic community but also to the wider Perth & Kinross community, ensuring that adults with complex needs will continue to benefit from a variety of activities and events, further enhancing their quality of life”. Ian Boyle - (P&K Contracts & Commissioning Officer)

Financial Review

The performance in the year was in line with what we had anticipated. This position comprises higher income than expected offset by higher staff costs. This is reflective of additional care requirements and negotiations with the local authorities as we start renewing care packages for an aging community with changing care needs.

The charity had total incoming resources on its Operations Fund of £4,270,528 (2023: £3,834,166) and total expenditure of £4,177,335 (2023: £3,851,441), resulting in an operating surplus for the year of £93,193 (2023: deficit £17,275). In addition, there was also income and expenditure on the designated and restricted funds as shown in the Statement of Financial Activities on page 11 with an analysis provided by the notes on pages 16 to 17.

Reserves policy

An analysis of Net Assets between Reserve Funds is disclosed in the accounts. The restricted funds totalling £1,681,459 (2023: £1,549,866) mostly represent funds received for various building projects less depreciation. Where the terms of the restrictions had previously been met by the construction of the buildings, these funds are presented as a single restricted Buildings Fund.

The Capital Fund represents fixed assets which have been acquired using Operational Funds and so does not represent liquid reserves.

The directors wish to build up free reserves to a level which is sufficient to cover three months running costs, which is seen as in line with good practice for charities of Corbenic's size and nature. The reserves at the end of the year amount to seven weeks of annual expenditure and the charitable company will need to generate ongoing surpluses to achieve the required level.

Fundraising

Our expenditure budget is covered almost entirely by the fees we receive to provide care and support the residents from local authorities. Corbenic currently contracts with 16 different authorities across the UK. It covers our day to day running costs, the rent for the estate and maintenance. Significant capital work must be funded by the Camphill Central Scotland Trust who own the Corbenic estate, or from our day-to-day income, or by grants and donations from Trusts and individuals, or a mix of any of these three income sources. Corbenic is very grateful for the encouragement and support it receives from Camphill Central Scotland Trust, although any funding for capital work from them will result in increases in our rent. Thus it is desirable to fund as much capital work from fundraised income. Grants & significant donations received during the March 23 - 24 period include:

- 1 £12,000 from anonymous trust for Bathrooms project
- 2 £500 from Scott Davidson Charitable Trust for Bathrooms project
- 3 £2,000 from Boshier-Hinton Charitable Trust for Bathrooms project
- 4 £2,000 from Aberbrothock Skea for Bathrooms project

Report of the Trustees (Continued)
For the Year ended 31 March 2024

Fundraising Continued

- 5 £3,000 from Jimmie Cairncross Charitable Trust for Bathrooms project
- 6 £750 from Hermes Trust for Bathrooms project
- 7 £500 from Miss EC Hendry via Mitchells Robertson for Bathrooms project
- 8 £6,000 from Walter Craig Charitable Trust for Bathrooms project
- 9 £4,000 from Alex Moncur Trust for Bathrooms project
- 10 £5,000 from The Sinclair Family Trust for Bathrooms project
- 11 £2,000 from Hasluck Charitable Trust for Bathrooms project
- 12 £10,000 from Phillip Flemming Charitable Trust for Day Service and Community Barn project
- 13 £75,000 from Adrian Swire Charitable Trust for Day Service and Community Barn project
- 14 £5,000 from McCorquodale Charitable Trust for Day Service and Community Barn project
- 15 £1,000 from MEB Charitable Trust for Disabled Access project
- 16 £100,000 from Gannochy Trust for Day Service and Community Barn project
- 17 £1,000 from Thistledown Trust for Disabled Access project
- 18 £7,500 from Dulverton Trust for Day Service and Community Barn project
- 19 £160,000 from CCST toward Development plan costs and projects
- 20 £21,382 from SSE toward salary costs of Corbenic Shop Support Worker

We are very grateful to all gifts and grants we have received during the year. In addition to the above grants, we have received many gifts and much encouragement from individuals including £19,000 raised as a result of our first involvement with the Big Give Christmas Challenge in 2023.

We will need to raise up to half the cost of our five year capital programme with the balance coming from Camphill Central Scotland Trust and will be seeking support from individuals, grant making trusts and foundations as well as businesses and local organisations. We will be able to use all the preparatory work that had been done for the earlier proposal of a Community Hub, the purpose of which has now become part of the five-year capital programme.

Structure Governance and Management

Governing Document

Corbenic Camphill Community Limited is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 December 1978. The liability of each member is limited to £1. It is a registered charity with the Office of the Scottish Charity Regulator (OSCR). The Memorandum and Articles of Association have been updated and adopted by the Board of Trustees by written resolution on 10th March 2023.

Director induction and training

New Trustees are briefed on their legal obligations under charity law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

An elected Board of Trustees with relevant experience, expertise and interest in the organisation meet on six occasions per year, one of which is the Annual General Meeting (AGM) with presentation of the externally audited accounts and election of Trustees.

The specifics relating to the Board of Trustees are set out in the organisation's Articles of Association. A chairperson is nominated and, unless otherwise agreed, this individual provides Supervision to the Community Director.

The Community Director is accountable to The Board of Trustees and manages the Senior Leadership Team, collating and disseminating reports to ensure appropriate and accurate reporting to support good governance. The Community Director is responsible to the board for the day-to-day management and delivery of the service and is required to report to the Board at every meeting.

In addition, two sub-committees have been established to support in depth governance of the areas of Care & Workforce Development (C Morrice (Chair), G McKeown) and Finance (W Nicholl (Chair), G Venters).

A Board of Directors oversee the Corbenic Community Shop and Café which is set up as a wholly owned subsidiary of Corbenic. The directors of the subsidiary are G Venters (interim chair), W Nicholl and G Tinto.

A sub-group provides overview of the strategic development of the facilities and is linked with the Landlords of the property - Camphill Central Scotland Trust (CCST).

**Report of the Trustees (Continued)
For the Year ended 31 March 2024***Key Management Remuneration Policy*

The key management of the charity during the year and since was the Senior Leadership Team consisting of the Community Director, Care & Support Manager, Facilities Manager, HR Manager, Finance Manager, and Camphill Practice & Volunteering Manager. Their salaries are set each year with regard to equivalent positions in similar organisations.

Risk Management

The Board have identified and addressed the following main risk areas facing the charity as follows:

1. The failure to comply with legislation, regulations, standards & guidance for residential and day care of adults with additional support needs: The Board has reviewed its management and governance structures and have made changes: This work has been informed by internal quality audits and external inspections by regulatory bodies (e.g. OSCR, Perth & Kinross Council, Care Inspectorate, Tayside Fire and Rescue and specialist consultancies in Governance and Management.)
2. Financial risks arising from aged debt and insufficient funding agreements from placing authorities, inadequate financial controls and substantially increased staffing costs. The Board takes a strategic role for the financial planning of the charity and receives regular updates on the Community's financial position and is supported by professional advisers.

The Trustees regularly review all of the risks to which the charity is exposed and the procedures in place to manage these risks. This includes all risks and mitigating measures as detailed in the organisational risk register with updates reviewed at each meeting of the board.

Funds held as Custodian Trustee on Behalf of Others

Corbenic operates 26 bank accounts on behalf of service users. These accounts are kept separate from funds held by Corbenic and controls monitored by the Care Inspectorate are in place to ensure the safe custody of these funds.

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report with support from the Community Director and SLT, and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting 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.
- Observe the methods and principles in the Charities Statement of Recommended Practice.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 (as amended). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of Information to Auditors

In the case of each of the persons who are Trustees at the time when the Trustees report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Report of the Trustees (Continued)
For the Year ended 31 March 2024

Auditors

The auditors, Haines Watts Scotland Ltd., will be proposed for reappointment in accordance with s485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The Report of the Directors has been approved by the Board and is signed on their behalf.



C Morrice, Chair of the Board of Trustees

2024



W Nicoll, Vice Chair of the Board of Trustees

28.8.2024

Opinion

We have audited the financial statements of Corbenic Camphill Community Limited for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, 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 and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 2024 and of its incoming resources and application of resources, including its income and 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 requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 Auditor's 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 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In light of our 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime (and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report).

Responsibilities of trustees

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees determine is 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities outlined above to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its sector, we identified that specific risks may arise from non-compliance with laws and regulations regarding protection of vulnerable adults, health and safety, employment law, company law and charity law. We performed specific procedures on these areas as follows:

- Review of minutes and enquiry with senior management and directors for any known or suspected non-compliance;
- Review of reports issued by external regulators eg Care Inspectorate;
- Enquiry with professional advisors, in the event that any potential non-compliance was identified;
- Obtaining an understanding of how internal controls are operated;
- Testing journal entries and other adjustments for any evidence of management override;
- Reviewing management estimates, assumptions and statements for any evidence of bias;

Auditor's responsibilities for the audit of the financial statements (Continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts Scotland

Craig Hunter (Senior Statutory Auditor)

For and on behalf of Haines Watts Scotland Audit LLP, Statutory Auditors, Q Court, 3 Quality Street, Edinburgh, EH4 5BP

Haines Watts Scotland Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

2024

28 August 2024

Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the Year ended 31 March 2024

	Notes	Unrestricted Funds Operations Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
Income from:						
Donations						
-Donations	3	4,079	-	34,613	38,692	45,079
-Grants receivable	4	48,509	-	270,052	318,561	564,174
Charitable activities						
-Fees and allowances		3,995,552	-	-	3,995,552	3,666,337
-Sale of residents' work		-	11,047	-	11,047	22,510
Other trading activities						
-Shop income		147,667	-	-	147,667	84,546
Investment income	5	-	3,207	-	3,207	1,238
Other incoming resources						
-Recovery of expenses	6	74,721	-	-	74,721	63,204
Total Income		<u>4,270,528</u>	<u>14,254</u>	<u>304,665</u>	<u>4,589,447</u>	<u>4,447,088</u>
Expenditure on:						
Raising funds						
-Fundraising	8	12,653	-	36,388	49,041	20,410
-Shop expenses	9	193,345	-	6,481	199,826	117,234
Charitable activities						
-Costs of charitable activities	10	3,971,337	-	15,955	3,987,292	3,756,113
-Depreciation	14	-	40,768	114,248	155,016	143,378
Total expenditure		<u>4,177,335</u>	<u>40,768</u>	<u>173,072</u>	<u>4,391,175</u>	<u>4,037,135</u>
Net Income / (Expenditure)	11	93,193	(26,514)	131,593	198,272	409,953
Transfers between funds	18	(27,911)	27,911	-	-	-
Net Movement in Funds		65,282	1,397	131,593	198,272	409,953
Reconciliation of Funds						
Total funds brought forward		<u>145,329</u>	<u>568,546</u>	<u>1,549,866</u>	<u>2,263,741</u>	<u>1,853,788</u>
Total funds carried forward	18	<u>210,611</u>	<u>569,943</u>	<u>1,681,459</u>	<u>2,462,013</u>	<u>2,263,741</u>




The results set out in the income and expenditure account above derive wholly from the continuing operations of the charitable company.

Balance Sheet
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	14	<u>1,481,477</u>	<u>1,324,664</u>
Current Assets			
Stock	15	38,269	23,200
Debtors	16	700,392	853,794
Cash at bank and in hand		661,548	431,644
		<u>1,400,209</u>	<u>1,308,638</u>
Creditors			
Amounts falling due within one year	17	<u>419,673</u>	<u>369,561</u>
Net Current Assets		<u>980,536</u>	<u>939,077</u>
Total Assets less Current Liabilities		<u>2,462,013</u>	<u>2,263,741</u>
Net Assets		<u>2,462,013</u>	<u>2,263,741</u>
The funds of the charity:			
Operations Fund	18	210,611	145,329
Designated Funds	18	569,943	568,546
Total unrestricted Funds		<u>780,554</u>	<u>713,875</u>
Restricted Funds	18	<u>1,681,459</u>	<u>1,549,866</u>
Total Funds		<u>2,462,013</u>	<u>2,263,741</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP.

The financial statements on pages 11 to 23 were approved by and signed on behalf of the Board of Directors on 2024.




 C Morrice Director
 W Nicoll Director

28/8/24

Statement of Cash Flows
For the Year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	577,976	212,993
Net cash provided by operating activities		<u>577,976</u>	<u>212,993</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(311,829)	(196,595)
Interest paid		(873)	(5,100)
Investment income and interest receivable		3,207	1,238
Net cash used for investing activities		<u>(309,495)</u>	<u>(200,457)</u>
Cash flows from financing activities			
Repayment of borrowing		(38,577)	(62,585)
Net cash used for financing activities		<u>(38,577)</u>	<u>(62,585)</u>
Net (decrease) / increase in cash and cash equivalents		229,904	(50,049)
Cash and cash equivalents at 31 March 2023		<u>431,644</u>	<u>481,693</u>
Cash and cash equivalents at 31 March 2024		<u>661,548</u>	<u>431,644</u>

Note to Cash Flow Statement

1. Reconciliation of net income to net cash flow from operating activities

Net income / (expenditure)	198,272	409,953
Depreciation charges	155,016	143,378
Interest received	(3,207)	(1,238)
Interest paid	873	5,100
	<u>350,954</u>	<u>557,193</u>
Decrease in stocks	(15,069)	(4,753)
Decrease / (Increase) in debtors	153,402	(312,282)
Increase in creditors	88,689	(27,165)
Net cash provided by operating activities	<u>577,976</u>	<u>212,993</u>

2. Analysis of changes in net debt

	31/03/23 £	Cash Flows £	31/03/24 £
Cash at bank and in hand	431,644	229,904	661,548
Debt due within one year	(38,577)	38,577	-
	<u>393,067</u>	<u>268,481</u>	<u>661,548</u>

**Notes to the Financial Statements
For the Year ended 31 March 2024**

1. Statutory information

Corbenic Camphill Community Limited is a private company, limited by guarantee with charitable status and registered in Scotland. The company's registration number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

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

Basis of accounting

The financial statements have been prepared in accordance with 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 (Charities SoRP FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Corbenic Camphill Community Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Donated services

In accordance with the Charities SoRP (FRS102) general volunteer time is not recognised in the accounts. Information regarding the contribution of volunteers is provided in the Report of the Directors and in note 12.

Income

Income is attributable to the one continuing activity, which is the provision of residential care and therapeutic workshops for adults with learning difficulties.

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

The charity receives fees for the provision of residential and day support services. Fee income is recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Donations and grants are recognised when they have been communicated in writing with notification of both the amount and settlement date. In the event that a donation or grant 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.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Income from the shop is recognised at the time of the sale and is measured at the fair value of the consideration received.

Government grants

The company receives government grants in respect of the Social Care payment. These grants are recognised using the accrual model at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and that the grants will be received.

**Notes to the Financial Statements
For the Year ended 31 March 2024**

2. Accounting policies continued

Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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 in the statement of financial activities.

The support of fundraising activities is minimal and so all support costs have been allocated to expenditure on charitable activities.

Fund accounting

Unrestricted Funds can be used on any activity within the charitable objectives of the charity.

Designated Funds are unrestricted funds of the charity which the trustees have decided at their discretion to use for a specific purpose.

Restricted Funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is in note 19 to the financial statements.

Tangible fixed assets and depreciation

Expenditure is capitalised as a fixed asset where it represents either a new asset or an enhancement to an existing asset. Depreciation is provided at the following annual rates and charged to either the designated Capital Fund or the appropriate restricted fund in order to write off each asset over its expected useful life less estimated residual value.

Tenant's improvements	10% straight line
Tenant's improvements (new house)	Over the remaining term of the lease which expires in 2037
Furniture and equipment	10% straight line
Motor vehicles	25% reducing balance

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash in bank and in hand

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

Pensions

The company operates a defined contribution scheme. Contributions are charged to the Income and Expenditure Account in the year they arise.

Taxation

No provision for corporation tax is necessary as the company is exempt from tax on its income, including trading activities, due to its charitable status. The company's activities mean it has a limited ability to recover input VAT and irrecoverable VAT is included as part of the expenditure on which it is charged.

Operating leases

Rentals payable under operating leases are charged to expenditure on a straight line basis over the period of the lease.

Notes to the Financial Statements
For the Year Ended 31 March 2024

	2024 £	2023 £
3. Donations		
Operations Fund (unrestricted)	4,079	20,079
Community Hall Fund	33,579	25,000
Development Fund	1,034	-
Donations to restricted funds	34,613	25,000
Total donations receivable	38,692	45,079
4. Grants receivable		
Perth and Kinross Council - Covid 19 Support	48,509	-
Grants to Operations Fund (unrestricted)	48,509	-
Buildings Fund	-	9,940
Community Hall Fund	189,824	-
Development Fund	44,750	520,000
Garden Workshop Fund	-	20,000
International Volunteer Fund	14,096	14,234
Shop Staff Fund	21,382	-
Grants to restricted funds	270,052	564,174
Total grants receivable	318,561	564,174
5. Investment income		
Bank interest	3,207	1,238
6. Recovery of expenses		
Accommodation and vehicle expenses	74,721	63,204
7. Staff costs		
International volunteer costs	120,100	121,452
Salaries and national insurance	2,383,057	2,056,181
Pension contributions	123,565	110,620
Staff training and travel	45,428	37,367
Agency and recruitment	43,209	21,693
	2,715,359	2,347,313
Allocated as follows:		
Fundraising - Operations Fund (note 8)	31,633	4,903
Shop expenses (note 9)	67,652	45,074
Charitable activities - Operations Fund (note 10)	2,601,978	2,283,102
Charitable activities - International Volunteer Fund (note 10)	14,096	14,234
8. Fundraising expenses		
Professional fees - Operations Fund (unrestricted)	-	-
Staff costs (note 7) - Operations Fund (unrestricted)	12,653	4,903
Staff costs (note 7) Development Fund (restricted)	18,980	-
Professional fees - Community Hall Fund (restricted)	-	750
Professional fees - Development Fund (restricted)	17,408	14,757
	49,041	20,410

Notes to the Financial Statements
For the Year Ended 31 March 2024

	2024 £	2023 £
9. Shop expenses		
Purchases	105,051	55,642
Staff costs (note 7)	61,171	45,074
Rent, rates and insurance	2,261	2,448
Heat and light	3,915	4,051
Property and equipment costs	10,311	8,749
Bank charges	163	146
Miscellaneous	10,473	1,124
	<u>193,345</u>	<u>117,234</u>
Staff costs (note 7) - Shop Staff Fund	6,481	-
	<u>199,826</u>	<u>117,234</u>
10. Expenditure on charitable activities		
<i>Operations Fund</i>		
Staff costs (note 7)	2,601,978	2,283,102
Food	202,099	215,873
Household expenses	85,853	92,223
Residents' expenses	19,382	15,756
Medical and therapy	32,366	33,289
Cultural and education	17,040	5,670
Workshop expenses	56,982	63,409
Rent	366,718	367,567
Rates and water	10,164	9,775
Insurance	47,600	39,299
Heat and light	162,017	148,003
Property repairs	110,568	156,615
Furniture and fittings	24,892	20,923
Garden and estate expenses	9,527	33,329
Motor expenses	80,751	69,636
Telephone and internet	53,054	57,157
Stationery, printing and postage	4,936	10,722
Office equipment	8,288	17,587
Registration fees	7,733	7,872
Professional fees	33,696	18,436
Camphill contributions	-	16,532
Subscriptions and donations	8,357	9,168
Miscellaneous	2,273	8,614
Bank charges	10,936	7,561
Accounting	2,142	2,623
Audit fee	11,340	10,800
Covid costs	645	7,763
	<u>3,971,337</u>	<u>3,729,304</u>
Charged to Operations Fund (unrestricted)		
	-	-
Renovations - Maintenance Fund		
	-	-
Charged to designated funds		
	-	-
Loan interest and fees - Buildings Fund	873	5,100
Estate maintenance - Landscaping Fund	-	1,529
Property maintenance - Garden Workshop Fund	-	5,946
International volunteer costs (note 7) - International Volunteer Fund	14,096	14,234
Data networking - Internet Connectivity Fund	986	-
	<u>15,955</u>	<u>26,809</u>
Charged to restricted funds		
	15,955	26,809
Total expenditure on charitable activities	<u>3,987,292</u>	<u>3,756,113</u>

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

	2024 £	2023 £
11. Net income		
The surplus is stated after charging:		
Depreciation - designated capital fund	40,768	34,158
Depreciation - restricted funds	114,248	109,220
Audit fee	11,340	10,800
	<u> </u>	<u> </u>
12. Staff costs		
Wages and salaries	2,183,534	1,879,139
Social security costs	199,523	177,042
Pension costs	123,565	110,620
	<u> </u>	<u> </u>
	2,506,622	2,166,801
	<u> </u>	<u> </u>

The average weekly number of employees during the year was:

	Number	Number
Administration	13	19
House co-ordinators and relief workers	62	47
Workshop	12	14
	<u> </u>	<u> </u>
	87	80
International volunteers	30	30
	<u> </u>	<u> </u>
	117	110
	<u> </u>	<u> </u>

No staff member is remunerated at a level in excess of £60,000. Pension contributions are made in respect of 69 (2023: 65) members of staff.

The key management personnel of the charity comprised the Community Director, Care and Support Manager, Camphill Practice Manager, Facilities Manager, HR Manager and Finance Manager. Their total employee benefits were £306,773 (2023: £294,358).

In addition to salaried members of staff Corbenic attracts volunteers from all over the world who provide friendship and care to residents. These international volunteers live at Corbenic and help foster a strong and distinctive community spirit. Allowances paid to Co-workers are shown in note 7.

13. Pension costs

The charitable company operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £123,565 (2023: £110,620).

Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Tangible fixed assets

	Tenant's Improvements £	Assets under Construction £	Furniture & equipment £	Motor vehicles £	Total £
Cost					
As 31 March 2023	1,920,270	-	347,540	101,129	2,368,939
Additions	230,991	52,926	6,212	21,700	311,829
Written off	-	-	-	-	-
As at 31 March 2024	2,151,261	52,926	353,752	122,829	2,680,768
Depreciation					
As at 31 March 2023	799,499	-	177,969	66,807	1,044,275
Charge for year	113,060	-	31,566	10,390	155,016
Written back	-	-	-	-	-
As at 31 March 2024	912,559	-	209,535	77,197	1,199,291
Net book value					
At 31 March 2024	1,238,702	52,926	144,217	45,632	1,481,477
At 31 March 2023	1,120,771	-	169,571	34,322	1,324,664

		2024 £	2023 £
Depreciation charged to designated fund	- Capital Fund	40,768	34,158
Depreciation charged to restricted funds	- Buildings Fund	81,019	95,497
	- Development Fund	21,923	2,259
	- Ossian and Fingal Fund	10,838	10,840
	- Vehicle Fund	468	624
		155,016	143,378

15. Stock

Shop stock	38,269	23,200
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16. Debtors

Fees receivable	313,386	306,795
Donations and grants receivable	380,000	528,888
Other debtors	2,940	16,182
Prepayment	4,066	1,929
	700,392	853,794

Notes to the Financial Statements
For The Year Ended 31 March 2024

	2024 £	2023 £
17. Creditors due within one year		
Trade creditors	125,683	93,634
Accruals	203,438	143,682
Other taxation and social security	90,552	93,668
SIS loan (note 18)	-	38,577
	<u>419,673</u>	<u>369,561</u>

The loan was from Social Investment Scotland and secured by a floating charge over the assets of the company. A further security over the heritable property at Corbenic and a guarantee were provided by the company's landlord Camphill Central Scotland Trust. The loan was repayable in monthly instalments at a fixed interest rate of 7% as follows:

Within one year	-	<u>38,577</u>
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18. Statement of funds

	As at 31 March 2023 £	Incoming resources £	Resources expended £	Transfers between funds £	As at 31 March 2024 £
<i>Current Year</i>					
Operations fund	145,329	4,270,528	(4,177,335)	(27,911)	210,611
Designated Funds					
Capital Fund	216,772	-	(40,768)	27,911	203,915
General Fund	249,510	14,254	-	-	263,764
Maintenance Fund	102,264	-	-	-	102,264
Total unrestricted funds	<u>713,875</u>	<u>4,284,782</u>	<u>(4,218,103)</u>	<u>-</u>	<u>780,554</u>
Restricted Funds					
Buildings Fund	963,000	-	(81,892)	-	881,108
Community Hall Fund	24,250	223,403	-	-	247,653
Development Fund	502,984	45,784	(58,311)	12,091	502,548
Equipment Fund	10,000	-	-	-	10,000
Gardens Workshop Fund	14,054	-	-	(12,091)	1,963
International Volunteer Fund	-	14,096	(14,096)	-	-
Internet Connectivity Fund	986	-	(986)	-	-
Iona Project Fund	50	-	-	-	50
Landscaping Fund	21,775	-	-	-	21,775
Laundry Fund	58	-	-	-	58
Ossian and Fingal Fund	10,838	-	(10,838)	-	-
Shop Staff Fund	-	21,382	(6,481)	-	14,901
Vehicle Fund	1,871	-	(468)	-	1,403
Total restricted funds	<u>1,549,866</u>	<u>304,665</u>	<u>(173,072)</u>	<u>-</u>	<u>1,681,459</u>
Total funds	<u>2,263,741</u>	<u>4,589,447</u>	<u>(4,391,175)</u>	<u>-</u>	<u>2,462,013</u>

Notes to the Financial Statements
For The Year Ended 31 March 2023

18. Statement of funds continued

<i>Previous Year</i>	As at 31 March 2022 £	Incoming resources £	Resources expended £	Transfers between funds £	As at 31 March 2023 £
Operations fund	213,913	3,834,166	(3,851,441)	(51,309)	145,329
Designated Funds					
Capital Fund	199,621	-	(34,158)	51,309	216,772
General Fund	225,762	23,748	-	-	249,510
Maintenance Fund	102,264	-	-	-	102,264
Total unrestricted funds	741,560	3,857,914	(3,885,599)	-	713,875
Restricted Funds					
Buildings Fund	1,053,657	9,940	(100,597)	-	963,000
Community Hall Fund	-	25,000	(750)	-	24,250
Development Fund	-	520,000	(17,016)	-	502,984
Equipment Fund	10,000	-	-	-	10,000
Gardens Workshop Fund	-	20,000	(5,946)	-	14,054
International Volunteer Fund	-	14,234	(14,234)	-	-
Internet Connectivity Fund	986	-	-	-	986
Iona Project Fund	50	-	-	-	50
Landscaping Fund	23,304	-	(1,529)	-	21,775
Laundry Fund	58	-	-	-	58
Ossian and Fingal Fund	21,678	-	(10,840)	-	10,838
Vehicle Fund	2,495	-	(624)	-	1,871
Total restricted funds	1,112,228	589,174	(151,536)	-	1,549,866
Total funds	1,853,788	4,447,088	(4,037,135)	-	2,263,741

The **Operations Fund** represents the unrestricted funds which the charitable company is free to use in accordance with its charitable objectives. A transfer was made during the year to the Capital Fund for asset purchases.

The **Designated Funds** are unrestricted funds set aside by the directors for particular purposes of the charity:

- Capital Fund represents expenditure on the tangible fixed assets less depreciation charged.
- General Fund represents donations received together with workshop income less expenditure not normally met out of fee income.
- Maintenance fund represents funds set aside for planned major repair works.

The **Restricted funds** have been received to fund individual projects specified by the funders:

- Befriending Project represents grants received less project expenses incurred. A transfer is made from the General Fund to cover any shortfall.
- Buildings Fund represents all buildings constructed using restricted donations and grants, less depreciation charged. The grants and donations are held in separate restricted funds until construction is completed and the restriction satisfied, at which point a transfer is made from the original restricted fund to the Buildings Fund. This fund was established during the year by the directors by making the appropriate transfers from existing funds.
- Community Hall Fund represents donations received to assist with the costs of building of a new community hall.
- Development Fund represents a grant received to assist with a number of development projects across the community.
- Equipment Fund represents a donation received to purchase equipment for use by a resident.
- Garden Workshop Fund represents donations received to assist with improvement works to the workshop building including the connecting paths. A transfer was made to the Development Fund for a workshop building constructed during the year.
- International Volunteer Fund represents donations to assist with the costs of international volunteers (previously known as co-workers).
- Internet Connectivity Fund represents a grant received towards the cost of improving internet connectivity at Corbenic.
- Iona Project Fund represents grants and donations received towards the cost of providing additional residential accommodation less depreciation charged.
- Landscaping Fund represents a legacy which is to be used for landscaping in the Community.
- Laundry Fund represents grants and expenditures for renovating the laundry less depreciation charged.
- Ossian and Fingal Fund represents grants and donations received towards the cost of building a new residential house less depreciation charged. This fund has been renamed from New House Fund to provide greater clarity.
- Shop Staff Fund represents a donation to assist with providing staff for the shop.
- Vehicle Fund represents a donation towards the cost of vehicles purchased less depreciation charged.

Notes to the Financial Statements
For The Year Ended 31 March 2024

19. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
<i>Current Year</i>				
Operations Fund	-	210,611	-	210,611
Designated Funds				
Capital Fund	203,915	-	-	203,915
General Fund	-	263,764	-	263,764
Maintenance Fund	-	102,264	-	102,264
Total unrestricted funds	203,915	576,639	-	780,554
Buildings Fund	879,754	1,354	-	881,108
Community Hall Fund	52,926	194,727	-	247,653
Development Fund	343,479	159,069	-	502,548
Equipment Fund	-	10,000	-	10,000
Garden Workshop Fund	-	1,963	-	1,963
International Volunteer Fund	-	-	-	-
Internet and Connectivity Fund	-	-	-	-
Iona Project Fund	-	50	-	50
Landscaping Fund	-	21,775	-	21,775
Laundry Fund	-	58	-	58
Ossian and Fingal Fund	-	-	-	-
Shop Staff Fund	-	14,901	-	14,901
Vehicle Fund	1,403	-	-	1,403
Restricted Funds	1,277,562	403,897	-	1,681,459
Total	1,481,477	980,536	-	2,462,013
	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
<i>Previous Year</i>				
Operations Fund	-	145,329	-	145,329
Designated Funds				
Capital Fund	216,772	-	-	216,772
General Fund	-	249,510	-	249,510
Maintenance Fund	-	102,264	-	102,264
Total unrestricted funds	216,772	497,103	-	713,875
Buildings Fund	960,772	2,228	-	963,000
Community Hall Fund	-	24,250	-	24,250
Development Fund	134,411	368,573	-	502,984
Equipment Fund	-	10,000	-	10,000
Garden Workshop Fund	-	14,054	-	14,054
International Volunteer Fund	-	-	-	-
Internet and Connectivity Fund	-	986	-	986
Iona Project Fund	-	50	-	50
Landscaping Fund	-	21,775	-	21,775
Laundry Fund	-	58	-	58
Ossian and Fingal Fund	10,838	-	-	10,838
Vehicle Fund	1,871	-	-	1,871
Restricted Funds	1,107,892	441,974	-	1,549,866
Total	1,324,664	939,077	-	2,263,741

Notes to the Financial Statements
For The Year Ended 31 March 2024

20. Related parties

During the year the company received unconditional donations from directors and other related parties of £6,900 (2023: £500).

During the year the company reimbursed £Nil (2023: £Nil) of travel expenses.

During the year the company paid rent of £356,626 (2023: £357,516) to Camphill Central Scotland Trust, a charity over which the company has significant influence. The balance due by the company at the year end was £Nil (2023: £13,742). The company received a grant of £Nil (2023: £520,000) from Camphill Central Scotland Trust and the balance receivable at the year end was £280,000 (2023: £479,482).

21. Other financial commitments

The total minimum future lease payments under non-cancellable operating leases are as follows:

	Property		Other	
	2024 £	2023 £	2024 £	2023 £
Within one year	375,455	375,445	-	1,926
In the second to fifth years inclusive	1,501,820	1,501,780	-	-
After five years	3,106,370	3,481,732	-	-
	<u>4,983,645</u>	<u>5,358,957</u>	<u>-</u>	<u>1,926</u>

The property is leased from Camphill Central Scotland Trust until 9 July 2037.