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CORBENIC
CAMPHILL COMMUNITY

CORBENIC CAMPHILL COMMUNITY LIMITED

Scottish Charity No. SC015477

Company No. SC066657

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

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CORBENIC
CAMPHILL COMMUNITY

Annual Report & Group Accounts 2025/26

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Reference and Administrative Details
For the Year ended 31 March 2026

Company number:	SC066657
Charity number:	SC015477
Registered Office:	Drumour Lodge, Trochry, Dunkeld, PH8 0DY
Auditors:	S&W Audit, 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.
Trustees:	The Trustees (also called Directors of the Limited Company) serving during the year and since the year-end were as follows: C Morrice – Chair W J Nicoll – Vice Chair, resigned 27 July 2026 D Fok - Appointed 24th September 2025 M Lahage – Appointed 27th May 2026 E Laurie S McCorquodale - Resigned 24th September 2025 G McKeown M P Naftalin J Salisbury - Appointed 24th September 2025 R G Tinto G C Venters
Executive 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: Residential: 5 ‘Very Good’. Day Service: 4 ‘Good’

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Report of the Trustees
For the Year ended 31 March 2026

The Trustees, who are also the Directors, present their annual report and financial statements of the charity for the year to 31 March 2026.

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 a registered care home, providing up to 45 residential placements for adults with varying complex support needs. In addition, Corbenic runs a registered day service, providing places for twelve adults with complex needs to join for day activities. Corbenic employs over ninety staff and additional relief workers who are retained on a casual contract basis. Corbenic also benefits from 25 international volunteers (charity workers) 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', 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 live-in volunteers and employed staff. Workshops include a bakery, craft, woodwork pottery, farm, garden, 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 principles and recognising the wider concerns associated with the climate crisis.

Annual Report

This annual report has been prepared to support the finance audit process and to share a clear, positive account of Corbenic's work, progress and achievements during the year. It brings together the main organisational, operational, governance and financial developments reported to the Board of Trustees during 2025 and into January 2026, highlighting the energy, commitment and care shown across the community. The report reflects key matters considered by the Board over the period, including service delivery, capital development, financial performance, workforce planning, risk management and governance activity, and provides a rounded overview of the context in which Corbenic continued to develop and flourish.

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Report of the Trustees
For the Year ended 31 March 2026 (Continued)

Governance and Strategic Overview

Throughout the period, the Board of Trustees continued to provide steady oversight of Corbenic's strategic direction, operational performance and regulatory responsibilities. Governance activity included routine review of board reports, approval of the 2025–2026 budget, further development of subcommittee structures, and continued policy and risk review. During 2025, encouraging progress was also made on the introduction of a Balanced Scorecard approach, strengthening the link between organisational values, long-term planning, operational delivery and financial sustainability. This strategic work helped to shape an ambitious and hopeful future vision focused on care excellence, residential and day service growth, enriched workshop provision, better use of natural resources, and securing sustainable finance for future development. By late 2025 this framework had become an important and constructive reference point for the next phase of organisational planning, including preparation for the next five-year capital development plan.

Operational and Service Developments

The reporting period saw encouraging progress in both service delivery and the physical development of the community. Care and support activity remained firmly focused on maintaining quality, strengthening inspection readiness, updating self-evaluation and service improvement plans, and responding carefully to specific operational risks. Residential transitions were managed, additional day service places were developed, and workshop provision continued to evolve in ways that better reflect the interests, abilities and needs of residents and participants. Alongside this, a major milestone was reached through the construction of the new Community Barn, which remained central to the organisation's development programme and represents an exciting new resource for community life. By May 2025 works had begun and by November 2025 the building shell was substantially advanced, with completion in early 2026. Development of renewable energy infrastructure also progressed positively, including photovoltaic installation and further feasibility work aimed at reducing energy costs, improving resilience and supporting future income generation. Improvements were also made across facilities, transport, accessibility and workshop spaces, while the Corbenic Community Shop continued to develop its trading activity and prepared for refurbishment to improve customer experience and future income potential. The Shop also continues to strengthen Corbenic's outward-facing profile, creating valued opportunities for direct engagement with the wider community. Likewise, the Corbenic Poetry Path continues to draw an average of a few hundred visits per month and now includes poems by Corbenic residents, a collection of whose work was proudly published by a reputable Scottish publishing house during this period.

Risk, Compliance and Internal Control

The Board continued to monitor the organisation's risk profile and internal control environment carefully and consistently through regular reporting on the risk register, incidents, complaints, accidents and compliance activity. During 2025, new risks were added relating to low admission referrals and payroll continuity, while trustees were regularly invited to review the wider risk register and mitigation actions. The organisation reported no RIDDOR-reportable accidents and no incidents triggering Duty of Candour during the reported periods, which is a positive reflection of the continued attention given to safe practice, learning and oversight. Routine minor accidents and service incidents were monitored and followed up appropriately, supporting a culture of reflection, accountability and continuous improvement.

Conclusion

In summary, the period under review was one of active and positive organisational development, with Corbenic balancing day-to-day operational delivery with substantial strategic and capital progress. The Board maintained clear oversight of financial performance, reserves, risk, compliance, workforce planning and major projects, while management continued to strengthen systems, improve facilities and prepare confidently for future growth. Overall, Corbenic is an organisation that has remained purposeful, resilient, financially engaged and strongly focused on both immediate operational stability and longer-term sustainability.

J Plunkett
Executive Director

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Report of the Trustees
For the Year ended 31 March 2026 (Continued)

Specific Plans for 2026/27 and beyond

- Continued focus on Care & Support improvement plan, building on the work that gained the 'Good' and 'Very Good' ratings from the Care inspectorate in the most recent unannounced inspection.
- Conclude the current five-year plan 2022 – 2027.
- Conclude consultation, then publish the next five-year plan 2027 – 2032, which is informed by the in-depth work completed on the organisations Balanced Scorecard and the strategic themes emerging.
- Continue the 'Year of Celebrating Community' events, the start of which was marked by the opening of the Community Barn
- Increase occupancy through the building of a new house over the next 2-3 years.
- Continue the development of Corbenic Community Shop Ltd. with tracking against the ambitious business plan to ensure it is a profit-making entity that financially supports the Corbenic Community's day and residential care.
- Reduce Corbenic's reliance on volunteers in residential care rotas, while preserving volunteers as a valued and distinctive part of community life.
- Diversify Corbenic's income streams through Day Service Growth, Increased renewable energy capacity, transport provision and onsite poetry linked to day service and poetry path.

"*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 charity had total incoming resources on its Operations Fund of £4,913,786 (2025: £4,586,417) and total expenditure of £4,840,570 (2025: £4,333,714), resulting in an operating surplus for the year of £73,216 (2025: surplus £252,703). In addition, there was also income and expenditure on the designated and restricted funds and from the Shop as shown in the Statement of Financial Activities on page 11 with an analysis provided by the notes on pages 19 to 20.

Reserves policy

An analysis of Net Assets between Reserve Funds is disclosed in the accounts. The group's restricted funds totalling £2,548,551 (2025: £1,978,995) 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 and is aligned with the Corbenic Reserves Policy which was published in 2024. The reserves at the end of the year amount to nine weeks of annual expenditure.

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Report of the Trustees (Continued)
For the Year ended 31 March 2026

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, the majority of residential placements through Scottish Local Authorities, and all Day Places from Perth and Kinross. It covers our day to day running costs, the rent for the estate and maintenance. Significant capital work has, and will continue to be funded by the Camphill Central Scotland Trust which owns 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 this encouragement and the support. However, it is worth pointing out that any financial support it receives from Camphill Central Scotland Trust for capital work will result in increases in our rent. Thus it is desirable to fund as much capital work from other sources. Grants received during the March 25 - 26 period include:

1. £1,400 - Enchanted Forest Community Trust: Community Fund for Minibus Project
2. £2,500 - Barrack Charitable Trust for Minibus Project
3. £250 - Co-op Supermarket for Core Campaign
4. £99,069 - Local Energy Scotland: the Scottish Government's Community and Renewable Energy Scheme (CARES) for Renewables Project
5. £50,000 - SSE Renewables: Perth & Kinross Sustainable Development Fund for Renewables Project
6. £11,000 - Scottish Social Services Council (SSSC): Voluntary Sector Development Fund for Volunteer Training
7. £3,000 - Dulverton Trust for Core Campaign
8. £2,500 - Brownlie Charitable Trust for Minibus Project

And raised with the support of the Women of Achievement organisation:
9. £1,000 - Peter Cadbury Charitable Trust for Workshops Project
10. £5,000 - McCorquodale Charitable Trust for Workshops Project
11. £5,000 - BGS Cayzer Charitable Trust for Workshops Project
12. £3,000 - Mainhouse Charitable Trust for Workshops Project
13. £5,000 - Lennox Hannay Charitable Trust for Workshops Project

We are very grateful to the givers of all gifts and grants we have received during the year.

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.

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
The Board of Trustees appoint the senior management team, carry out financial overview and is available to assist the staff on more complex issues. The senior leadership team manage the charity's core activities of Care & Support, HR including volunteering, Finance, Facilities and Camphill Practice.

The Executive Director is the most senior member of the leadership team and is responsible to the board of trustees as a whole. Working closely with the Board of Trustees and the Leadership Team (Finance, Human Resources, Care and Support, Events, Fundraising and Facilities), the Executive Director is responsible for all regulated activities and contract compliance of the Corbenic Camphill Community. This requires robust systems in place to manage effectively people, contracts, administration, policies and procedures communication and governance. The role includes leadership of strategic development projects that ensure Corbenic continually improves its support for residents and day participants as well as strengthening its position as a leading learning disability provider in Perth & Kinross and across Scotland.

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Report of the Trustees (Continued)
For the Year ended 31 March 2026

Organisation (continued)
The Board of Trustees meet on six occasions a year to receive reports from the senior leadership team and to carry out operational and financial reviews as well as maintain their strategic oversight**.** The governance remit of the Board, and the management function of Corbenic is further supported by three Sub-Committees:

Care & Workforce Planning chaired by C. Morrice, supported by M. Naftalin
Finance chaired by W. Nicoll, supported by G.Venters
Development chaired by G. Venters

The Corbenic Community Shop Ltd. Board of Directors is comprised of:
G.Venters (Interim Chair)
W Nicoll
G Tinto

Key Management Remuneration Policy
The key management of the charity during the period consisted of the Executive Director, Care & Support Manager, Facilities Manager, HR Manager, Finance Manager, and Camphill Practice Manager. Their salaries are set each year with regard to equivalent positions in similar organisations and have been benchmarked by an external agency during the period reported. Salaries were found to be in the lower quartile range, consistent with a charitable care organisation.

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 17 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 Executive Director and Leadership Team, 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.

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Report of the Trustees (Continued)
For the Year ended 31 March 2026

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.

Auditors

The auditors, S&W Partners LLP (formerly 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 Signed by: 0CFAAF5F0172450...

Date: 29 July 2026

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Opinion

We have audited the financial statements of Corbenic Camphill Community Limited (the parent company) and its subsidiaries (the group) for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, the Company Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows, the Company 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 group's and of the parent charitable company's affairs as at 31 March 2026 and of the group's and parent charitable company's incoming resources and application of resources, including the group's and parent charitable company's 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 group 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Report of the Directors, 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.

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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 Strategic Report and the Report of the Directors (incorporating the trustees' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Report of the Directors (incorporating the trustees' report) have 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 group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors (incorporating 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also the trustees of the charitable company for the purposes of charity 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 directors 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 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.

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.

S&W Audit

Craig Hunter (Senior Statutory Auditor)
For and on behalf of S&W Audit, Statutory Auditors, Q Court, 3 Quality Street, Edinburgh, EH4 5BP

S&W Audit is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

1 September 2026

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Consolidated Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the Year ended 31 March 2026

	Notes	Unrestricted Funds Operations Fund	Designated Funds	Restricted Funds	Total 2026	Total 2025
Income from:						
Donations						
-Donations	3	29,239	-	44,711	73,950	54,230
-Grants receivable	4	-	-	759,099	759,099	452,847
Charitable activities						
-Fees and allowances		4,727,982	-	-	4,727,982	4,439,306
-Sale of residents' work		-	22,392	-	22,392	17,024
Other trading activities						
-Shop income	5	208,865	-	-	208,865	201,607
Investment income	6	-	10,823	-	10,823	2,756
Other incoming resources						
-Recovery of expenses	7	118,375	-	-	118,375	92,566
-Recharges to Corbenic Shop		-	-	-	-	-
-Other income		1,729	-	-	1,729	5,121
Total Income		5,086,190	33,215	803,810	5,923,215	5,265,457
Expenditure on:						
Raising funds						
-Fundraising	9	19,445	-	31,603	51,048	53,600
-Shop expenses	10	261,661	-	-	261,661	235,466
Charitable activities						
-Costs of charitable activities	11	4,777,326	21,453	21,018	4,819,797	4,289,839
-Depreciation	15	2,247	45,039	135,438	182,724	168,915
Total expenditure		5,060,679	66,492	188,059	5,315,230	4,747,820
Net Income / (Expenditure)	12	25,511	(33,277)	615,751	607,985	517,637
Transfers between funds	24	(28,902)	75,097	(46,195)	-	-
Net Movement in Funds		(3,391)	41,820	569,556	607,985	517,637
Reconciliation of Funds						
Total funds brought forward		417,380	583,275	1,978,995	2,979,650	2,462,013
Total funds carried forward	24	**413,989**	**625,095**	**2,548,551**	**3,587,635**	**2,979,650**

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

Docusign Envelope ID: 07FF5A7C-90F3-87A1-81C7-1ECADAFBA05A

Company Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the Year ended 31 March 2026

	Notes	Unrestricted Funds Operations Fund	Designated Funds	Restricted Funds	Total 2026	Total 2025
Income from:						
Donations						
-Donations	3	29,239	-	44,711	73,950	54,230
-Grants receivable	4	-	-	759,099	759,099	452,847
Charitable activities						
-Fees and allowances		4,727,982	-	-	4,727,982	4,439,306
-Sale of residents' work		-	22,392	-	22,392	17,024
Other trading activities						
-Shop income	5	-	-	-	-	61
Investment income	6	-	10,823	-	10,823	2,756
Other incoming resources						
-Recovery of expenses	7	118,375	-	-	118,375	92,566
-Recharges to Corbenic Shop		36,461	-	-	36,461	47,763
-Other income		1,729	-	-	1,729	5,121
Total Income		4,913,786	33,215	803,810	5,750,811	5,111,674
Expenditure on:						
Raising funds						
-Fundraising	9	19,445	-	31,603	51,048	53,600
-Shop expenses	10	-	-	-	-	14,901
Charitable activities						
-Costs of charitable activities	11	4,821,125	21,453	75,196	4,917,774	4,344,477
-Depreciation	15	-	45,039	135,438	180,477	167,335
Total expenditure		4,840,570	66,492	242,237	5,149,299	4,580,313
Net Income / (Expenditure)	12	73,216	(33,277)	561,573	601,512	531,361
Transfers between funds	24	(28,902)	75,097	(46,195)	-	-
Net Movement in Funds		44,314	41,820	515,378	601,512	531,361
Reconciliation of Funds						
Total funds brought forward		431,104	583,275	1,978,995	2,993,374	2,462,013
Total funds carried forward	24	**475,418**	**625,095**	**2,494,373**	**3,594,886**	**2,993,374**

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

Docusign Envelope ID: 07FF5A7C-90F3-87A1-81C7-1ECADAFBA05A

Consolidated Balance Sheet
As at 31 March 2026

	Notes	2026 £	2025 £
Fixed Assets			
Tangible assets	15	2,718,209	1,514,659
Intangible fixed assets	16	6,525	3,262
Investment	17	-	-
		2,724,734	1,517,921
Current Assets			
Stock	18	46,842	54,000
Debtors	19	750,932	911,473
Cash at bank and in hand		558,671	870,752
		1,356,445	1,836,225
Creditors			
Amounts falling due within one year	20	493,544	374,496
Net Current Assets		862,901	1,461,729
Total Assets less Current Liabilities		3,587,635	2,979,650
Net Assets		3,587,635	2,979,650
The funds of the charity:			
Operations Fund	24	413,989	417,380
Designated Funds	24	625,095	583,275
Total unrestricted Funds		1,039,084	1,000,655
Restricted Funds	24	2,548,551	1,978,995
Total Funds		**3,587,635**	**2,979,650**

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

The financial statements on pages 11 to 29 were approved by and signed on behalf of the Board of Directors on 29 July 2026.

C Morrice Signed by: 0CFAAF5F017245C... **Director**

G Venters Signed by: 61C26973ADC04A1... **Director**

Docusign Envelope ID: 07FF5A7C-90F3-87A1-81C7-1ECADAFBA05A

Company Balance Sheet
As at 31 March 2026

	Notes	2026 £	2025 £
Fixed Assets			
Tangible assets	15	2,652,527	1,509,685
Investment	17	100	100
		2,652,627	1,509,785
Current Assets			
Debtors	19	810,464	1,000,495
Cash at bank and in hand		551,291	839,766
		1,361,755	1,840,261
Creditors			
Amounts falling due within one year	20	419,496	356,672
Net Current Assets		942,259	1,483,589
Total Assets less Current Liabilities		3,594,886	2,993,374
Net Assets		3,594,886	2,993,374
The funds of the charity:			
Operations Fund	24	475,418	431,104
Designated Funds	24	625,095	583,275
Total unrestricted Funds		1,100,513	1,014,379
Restricted Funds	24	2,494,373	1,978,995
Total Funds		**3,594,886**	**2,993,374**

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 29 were approved by and signed on behalf of the Board of Directors on 29 July 2026.

C Morrice Signed by: 0CFAAF5F017245C... **Director**

G Venters Signed by: 61C26973ADC04A1... **Director**

Docusign Envelope ID: 07FF5A7C-90F3-87A1-81C7-1ECADAFBA05A

Consolidated Statement of Cash Flows
For the Year ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	1,066,633	411,807
Net cash provided by operating activities		1,066,633	411,807
Cash flows from investing activities			
Proceeds from sale of tangible fixed assets		-	5,154
Purchase of tangible fixed assets		(1,386,275)	(207,250)
Purchase of intangible fixed assets		(3,262)	(3,263)
Investment income and interest receivable		10,823	2,756
Net cash used for investing activities		(1,378,714)	(202,603)
Cash flows from financing activities			
Repayment of borrowing		-	-
Net cash used for financing activities		-	-
Net decrease / increase in cash and cash equivalents		(312,081)	209,204
Cash and cash equivalents at 31 March 2025		870,752	661,548
Cash and cash equivalents at 31 March 2026		**558,671**	**870,752**

Note to Cash Flow Statement

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

Net income / (expenditure)	607,985	517,637
Depreciation charges	182,724	168,915
Interest received	(10,823)	(2,756)
Interest paid	-	-
	779,886	683,796
Decrease / (Increase) in stocks	7,158	(15,731)
Decrease / (Increase) in debtors	160,541	(211,081)
Increase / (Decrease) in creditors	119,048	(45,177)
Net cash provided by operating activities	1,066,633	411,807

2. Analysis of changes in net debt

	31/03/25 £	Cash Flows £	31/03/26 £
Cash at bank and in hand	870,752	(312,081)	558,671

Docusign Envelope ID: 07FF5A7C-90F3-87A1-81C7-1ECADAFBA05A

Statement of Cash Flows
For the Year ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	1,024,021	371,105
Net cash provided by operating activities		1,024,021	371,105
Cash flows from investing activities			
Proceeds from sale of tangible fixed assets		-	5,154
Purchase of tangible fixed assets		(1,323,319)	(200,697)
Purchase of investment		-	(100)
Interest paid		-	-
Investment income and interest receivable		10,823	2,756
Net cash used for investing activities		(1,312,496)	(192,887)
Cash flows from financing activities			
Repayment of borrowing		-	-
Net cash used for financing activities		-	-
Net decrease / increase in cash and cash equivalents		(288,475)	178,218
Cash and cash equivalents at 31 March 2025		839,766	661,548
Cash and cash equivalents at 31 March 2026		**551,291**	**839,766**

Note to Cash Flow Statement

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

Net income / (expenditure)	601,512	531,361
Depreciation charges	180,477	167,335
Interest received	(10,823)	(2,756)
Interest paid	-	-
	771,166	695,940
Decrease in stocks	-	38,269
Decrease / (Increase) in debtors	190,031	(300,103)
Increase / Decrease in creditors	62,824	(63,001)
Net cash provided by operating activities	1,024,021	371,105

2. Analysis of changes in net debt

	31/03/25 £	Cash Flows £	31/03/26 £
Cash at bank and in hand	839,766	(288,475)	551,291

Docusign Envelope ID: 07FF5A7C-90F3-87A1-81C7-1ECADAFBA05A

Notes to the Financial Statements
For the Year ended 31 March 2026

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 8.

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.

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.

Docusign Envelope ID: 07FF5A7C-90F3-87A1-81C7-1ECADAFBA05A

Notes to the Financial Statements
For the Year ended 31 March 2026

2. Accounting policies continued

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 24 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)	23 years straight line
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.

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Notes to the Financial Statements
For the Year Ended 31 March 2026

		2026 £	2025 £
3.	**Donations – Group and Company**		
	Operations Fund (unrestricted)	29,239	1,600
	Community Hall Fund	355	20,963
	Development Fund	-	1,267
	Minibus Fund	2,500	30,000
	SVQ Training Fund	11,000	-
	Workshop Fund	20,250	-
	Other restricted funds	10,606	400
	Donations to restricted funds	44,711	52,630
	Total donations receivable	73,950	54,230
4.	**Grants receivable – Group and Company**		
	Community Hall Fund	460,666	427,000
	Development Fund	282,200	3,000
	International Volunteer Fund	12,333	11,347
	Minibus Fund	3,900	10,500
	Other restricted funds	-	1,000
	Grants to restricted funds	759,099	452,847

		Group		Company	
		2026	2025	2026	2025
5.	**Other trading activities**	£	£	£	£
	Shop Income	208,865	201,607	-	61

		2026 £	2025 £
6.	**Investment income – Group and Company**		
	Bank interest	10,823	2,756
7.	**Recovery of expenses – Group and Company**		
	Accommodation and vehicle expenses	118,375	92,566

		Group		Company	
		2026	2025	2026	2025
8.	**Staff costs**	£	£	£	£
	International volunteer costs	113,528	117,024	113,528	117,024
	Salaries and national insurance	3,087,845	2,683,413	3,028,192	2,658,084
	Pension contributions	164,952	141,864	162,994	138,619
	Staff training and travel	44,122	35,446	44,122	35,446
	Agency and recruitment	29,373	19,403	29,373	19,403
		3,439,820	2,997,150	3,378,209	2,968,576
	Allocated as follows:				
	Fundraising - Operations Fund (note 9)	17,757	16,391	17,757	16,391
	Fundraising - Development Fund (note 9)	22,135	20,122	22,135	20,122
	Shop expenses (note 10)	81,467	72,289	-	14,901
	Charitable activities - Operations Fund (note 11)	3,306,128	2,877,001	3,325,984	2,905,815
	Charitable activities – International Volunteer Fund (note 11)	12,333	11,347	12,333	11,347

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Notes to the Financial Statements
For the Year Ended 31 March 2026

		2026 £	2025 £
9.	**Fundraising expenses – Group and Company**		
	Professional fees - Operations Fund (unrestricted)	1,688	1,560
	Staff costs (note 8) - Operations Fund (unrestricted)	17,757	16,391
	Professional fees Development Fund (restricted)	9,468	15,527
	Staff costs (note 8) - Development Fund (restricted)	22,135	20,122
		51,048	53,600

		Group		Company	
		2026	2025	2026	2025
10.	**Shop expenses**	£	£	£	£
	Purchases	128,342	106,743	-	-
	Staff costs	81,467	57,388	-	-
	Staff costs (note 8) – Shop Staff Fund	-	14,901	-	14,901
	Rent, rates and insurance	17,594	21,173	-	-
	Heat and light	4,319	3,874	-	-
	Property and equipment costs	13,886	5,448	-	-
	Advertising	2,650	3,118	-	-
	Professional fees	-	6,400	-	-
	Accounting	7,969	7,279	-	-
	Audit fee	(1,000)	910	-	-
	Bank charges	4,018	3,351	-	-
	Miscellaneous	2,416	4,881	-	-
		261,661	235,466	-	14,901

11. Expenditure on charitable activities – Group and Company

Operations Fund				
Staff costs (note 7)	3,306,128	2,877,001	3,325,984	2,905,815
Food	190,936	193,724	198,274	201,708
Household expenses	75,036	82,827	75,036	82,827
Residents' expenses	15,462	16,982	15,462	16,982
Medical and therapy	20,553	24,496	20,553	24,496
Cultural and education	20,459	8,197	20,459	8,197
Workshop expenses	80,148	58,421	80,148	58,421
Rent	369,206	360,889	385,811	377,099
Rates and water	11,861	10,708	11,861	10,708
Insurance	60,941	53,109	60,941	54,749
Heat and light	170,313	154,174	170,313	154,174
Property repairs	148,019	141,674	148,019	141,674
Furniture and fittings	29,062	17,743	29,062	17,743
Garden and estate expenses	17,668	9,072	17,668	9,072
Motor expenses	88,233	71,876	88,233	71,876
Telephone and internet	55,112	71,043	55,112	71,043
Stationery, printing and postage	10,521	6,804	10,521	6,804
Office equipment	4,379	4,455	4,379	4,455
Registration fees	7,921	7,921	7,921	7,921
Professional fees	45,211	53,067	45,211	53,067
Subscriptions and donations	27,409	14,835	27,409	14,835
Miscellaneous	1,286	3,010	1,286	3,010
Bank charges	5,850	5,461	5,850	5,461
Accounting	2,364	2,250	2,364	2,250
Audit fee	13,248	11,376	13,248	11,376
Charged to Operations Fund (unrestricted)	4,777,326	4,261,125	4,821,125	4,315,763

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Notes to the Financial Statements
For the Year Ended 31 March 2026

11. Expenditure on charitable activities – Group and Company (continued)

	Group		Company	
	2026	**2025**	**2026**	**2025**
	£	**£**	**£**	**£**
Maintenance - Maintenance Fund	19,596	-	19,596	-
Training - Strategy Evaluation Fund	1,857	-	1,857	-
Charged to designated funds	21,453	-	21,453	-
Professional fees - Development Fund	8,400	-	8,400	-
Gift to subsidiary - Development Fund	-	-	54,178	-
Donation refunded - Equipment Fund	-	10,000	-	10,000
Equipment - Hillwalking Fund	100	240	100	240
International volunteer costs (note 8) – International Volunteer Fund	12,333	11,347	12,333	11,347
Estate maintenance - Landscaping Fund	-	6,127	-	6,127
Motor expense - Minibus Fund	185	-	185	-
Poetry path - Poetry Path Fund	-	1,000	-	1,000
Charged to restricted funds	21,018	28,714	75,196	28,714
Total expenditure on charitable activities	4,819,797	4,289,839	4,917,774	4,344,477

12. Net income

The surplus is stated after charging:

Depreciation – operations fund	2,247	1,580	-	-
Depreciation - designated capital fund	45,039	40,689	45,039	40,689
Depreciation - restricted funds	135,438	126,646	135,438	126,646
Audit fee	13,248	11,376	13,248	11,376

13. Staff costs

Wages and salaries	2,760,215	2,454,045	2,704,394	2,433,091
Social security costs	327,630	229,368	323,798	224,993
Pension costs	164,952	141,864	162,994	138,619
	3,252,797	2,825,277	3,191,186	2,796,703

The average weekly number of employees during the year was:

	Group		Company	
	Number	Number	Number	Number
Administration	17	13	17	13
House co-ordinators and relief workers	59	62	59	62
Workshop	19	15	19	15
Shop	2	2	-	1
	97	92	95	91
International volunteers	31	27	31	27
	128	119	126	118

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13. Staff costs (continued)

One staff member was remunerated at a level between £70,000 and £80,000 (2025: one between £60,000 and £70,000). Pension contributions are made in respect of 96 (2025: 76) members of staff.

The key management personnel of the charity comprised the Executive Director, Care and Support Manager, Camphill Practice Manager, Facilities Manager, HR Manager and Finance Manager. Their total employee benefits were £370,912 (2025: £359,027).

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 international volunteers are shown in note 8.

14. Pension costs

The charitable group operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the charitable group in independently administered funds. The pension cost charge represents contributions payable by the charitable group to the fund and amounted to £164,952 (2025: £141,864).

15. Tangible fixed assets

Group	Tenant's Improvements £	Assets under Construction £	Furniture & equipment £	Motor vehicles £	Total £
Cost					
As 31 March 2025	2,292,311	100,022	358,633	105,052	2,856,018
Additions	253,619	1,056,615	29,846	46,195	1,386,275
Written off	-	-	-	-	-
As at 31 March 2026	2,545,930	1,156,637	388,479	151,247	4,242,293
Depreciation					
As at 31 March 2025	1,048,983	-	225,173	67,203	1,341,359
Charge for year	142,828	-	21,563	18,334	182,725
Written back	-	-	-	-	-
As at 31 March 2026	1,191,811	-	246,736	85,537	1,524,084
Net book value					
At 31 March 2026	1,354,119	1,156,637	141,743	65,710	2,718,209
At 31 March 2025	1,243,328	100,022	133,460	37,849	1,514,659

		2026 £	2025 £
Depreciation charged to unrestricted fund	- Operations Fund	2,247	1,580
Depreciation charged to designated fund	- Capital Fund	45,039	40,689
Depreciation charged to restricted funds	- Buildings Fund	81,018	81,019
	- Development Fund	54,292	45,276
	- Vehicle Fund	128	351
		182,724	168,915

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Notes to the Financial Statements
For the Year Ended 31 March 2026

15. Tangible fixed assets (continued)

Company	Tenant's Improvements £	Assets under Construction £	Furniture & equipment £	Motor vehicles £	Total £
Cost					
As 31 March 2025	2,291,008	100,022	353,383	105,052	2,849,465
Additions	191,607	1,056,615	28,902	46,195	1,323,319
Written off	-	-	-	-	-
As at 31 March 2026	2,482,615	1,156,637	382,285	151,247	4,172,784
Depreciation					
As at 31 March 2025	1,048,972	-	223,605	67,203	1,339,780
Charge for year	142,604	-	19,539	18,334	180,477
Written back	-	-	-	-	-
As at 31 March 2026	1,191,576	-	243,144	85,537	1,520,257
Net book value					
At 31 March 2026	1,291,039	1,156,637	139,141	65,710	2,652,527
At 31 March 2025	1,242,036	100,022	129,778	37,849	1,509,685

		2026 £	2025 £
Depreciation charged to designated fund	- Capital Fund	45,039	40,689
Depreciation charged to restricted funds	- Buildings Fund	81,018	81,019
	- Development Fund	54,292	45,276
	- Vehicle Fund	128	351
		180,477	167,335

16. Intangible Fixed Assets

Cost	Group 2026 £	Company 2026 £
At 31 March 2025	3,262	-
Additions	3,263	-
Disposals	-	-
At 31 March 2026	6,525	-
Net book value		
At 31 March 2026	6,525	-
At 31 March 2025	3,262	-

17. Investments

	Group		Company	
	2026 £	2025 £	2026 £	2025 £
Shares in group undertaking	-	-	100	100

At 31 March 2025 the company held issued share capital of the following company.

Group undertaking	Incorporated	Class of Share Capital	Held
Corbenic Community Shop Limited	UK- SC 385426	Ordinary	100%

During its year ended 31 March 2026 Corbenic Community Shop Limited had a loss of £47,705. Its net liabilities at 31 March 2026 were £61,329.

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Notes to the Financial Statements
For The Year Ended 31 March 2026

	Group		Company	
18. Stock	**2026 £**	**2025 £**	**2026 £**	**2025 £**
Shop stock	46,842	54,000	-	-

19. Debtors

Fees receivable	260,103	328,809	260,103	328,809
Donations and grants receivable	378,458	500,000	378,458	500,000
Other debtors	3,844	3,592	2,755	2,617
Prepayments	108,527	79,072	108,527	79,072
Corbenic Community Shop Limited (note 19)	-	-	60,621	89,997
	750,932	911,473	810,464	1,000,495

20. Creditors due within one year

Trade creditors	171,406	163,097	160,827	150,461
Accruals	251,041	155,073	192,748	151,874
Other taxation and social security	71,097	56,326	65,921	54,337
	493,544	374,496	419,496	356,672

21. Other financial commitments – Group and Company

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

	Property	
	2026 £	**2025 £**
Within one year	385,008	375,455
In the second to fifth years inclusive	1,540,032	1,501,820
After five years	20,607,553	20,471,686
	22,532,593	22,348,961

The property is leased from Camphill Central Scotland Trust until 9 October 2084.

22. Related parties – Group & Company

During the year the company received unconditional donations from directors and other related parties of £nil (2025: £2,500).

During the year the company reimbursed £188 (2025: £Nil) of travel expenses to one (2025: none) trustee.

During the year the company paid rent of £375,616 (2025: £366,455) 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 (2025: £Nil). The company received a grant of £594,221 (2025: £Nil) from Camphill Central Scotland Trust and the balance receivable at the year end was £378,458 (2025: £120,000).

During the year the company made sales of £40,019 (2025: £52,020) to its subsidiary company Corbenic Community Shop Limited and made purchases of £7,338 (2025: £7,984). The balance owed to the company by its subsidiary at the year ended was £60,621 (2025: £89,997).

23. Prior year adjustment

On 15 January 2025 the company signed an amendment to its property lease which extended the expiry date from 9 July 2037 to 9 October 2084 but the lease commitment note in the 2025 accounts was based on the previous expiry date. The 2025 figures have therefore been re-stated to show the revised commitments payable.

	As restated £	**Original £**
Within one year	375,455	375,455
In the second to fifth years inclusive	1,501,820	1,501,820
After five years	20,471,686	2,730,915
	22,348,961	4,608,190

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Notes to the Financial Statements
For The Year Ended 31 March 2026

24. Statement of funds

Group Current Year	As at 31 March 2025 £	Incoming resources £	Resources expended £	Transfers between funds £	As at 31 March 2026 £
Operations fund	417,380	5,086,190	(5,060,679)	(28,902)	413,989
Designated Funds					
Capital Fund	172,467	-	(45,039)	75,097	202,525
General Fund	283,544	33,215	-	-	316,759
Maintenance Fund	102,264	-	(19,596)	-	82,668
Quality Assurance Fund	-	-	-	23,143	23,143
Strategy Evaluation Fund	25,000	-	(1,857)	(23,143)	-
Total unrestricted funds	1,000,655	5,119,405	(5,127,171)	46,195	1,039,084
Restricted Funds					
Buildings Fund	800,089	-	(81,018)	-	719,071
Community Hall Fund	695,616	461,021	-	-	1,156,637
Development Fund	441,538	282,200	(94,295)	-	629,443
International Volunteer Fund	-	12,333	(12,333)	-	-
Minibus Fund	40,500	6,400	(185)	(41,195)	5,520
SVQ Training Fund	-	11,000	-	-	11,000
Vehicle Fund	1,052	-	(128)	-	924
Workshop Fund	-	20,250	-	-	20,250
Other restricted funds	200	10,606	(100)	(5,000)	5,706
Total restricted funds	1,978,995	803,810	(188,059)	(46,195)	2,548,551
Total funds	2,979,650	5,923,215	(5,315,230)	-	3,587,635

Company Current Year	As at 31 March 2025 £	Incoming resources £	Resources expended £	Transfers between funds £	As at 31 March 2026 £
Operations fund	431,104	4,913,786	(4,840,570)	(28,902)	475,418
Designated Funds					
Capital Fund	172,467	-	(45,039)	75,097	202,525
General Fund	283,544	33,215	-	-	316,759
Maintenance Fund	102,264	-	(19,596)	-	82,668
Quality Assurance Fund	-	-	-	23,143	23,143
Strategy Evaluation Fund	25,000	-	(1,857)	(23,143)	-
Total unrestricted funds	1,014,379	4,947,001	(4,907,062)	46,195	1,100,513
Restricted Funds					
Buildings Fund	800,089	-	(81,018)	-	719,071
Community Hall Fund	695,616	461,021	-	-	1,156,637
Development Fund	441,538	282,200	(148,473)	-	575,265
International Volunteer Fund	-	12,333	(12,333)	-	-
Minibus Fund	40,500	6,400	(185)	(41,195)	5,520
SVQ Training Fund	-	11,000	-	-	11,000
Vehicle Fund	1,052	-	(128)	-	924
Workshop Fund	-	20,250	-	-	20,250
Other restricted funds	200	10,606	(100)	(5,000)	5,706
Total restricted funds	1,978,995	803,810	(242,237)	(46,195)	2,494,373
Total funds	2,993,374	5,750,811	(5,149,299)	-	3,594,886

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Notes to the Financial Statements
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24. Statement of funds continued

Comparative information for the Statement of Funds is disclosed in note 26.

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.
- Quality Assurance Fund represents funds to assist with the Quality Assurance Manager's salary.
- Strategy Evaluation Fund represents funds to support the development of a balanced scorecard.

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

- 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.
- 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 represented 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.
- International Volunteer Fund represents donations to assist with the costs of international volunteers (previously known as co-workers).
- 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.
- Minibus Fund represents a grant to purchase a minibus.
- Shop Staff Fund represents a donation to assist with providing staff for the shop.
- SVQ Training Fund represents a contribution by the Scottish Government to the costs associated with meeting the qualification criteria set by the Scottish Social Services Council for registration.
- Vehicle Fund represents a donation towards the cost of vehicles purchased less depreciation charged.
- Workshop Fund represents for improvements to Corbenic's workshop equipment and facilities.

Other **Restricted Funds** have been shown in aggregate but are recorded separately by the company.

- Hillwalking Fund represents a donation to purchase a stove.
- Horseriding Arena Fund represents donations for the construction of a horse-riding arena.
- Horse Wagon Fund represents a donation to purchase a harness.
- Piano Fund represents donations for the purchase of a piano.
- Poetry Path Fund represents a grant to improve handrails.

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Notes to the Financial Statements
For The Year Ended 31 March 2026

25. Analysis of net assets between funds

Group - *Current Year*	Tangible fixed assets £	Intangible fixed assets £	Investments £	Net current assets £	Total £
Operations Fund	65,682	6,525	-	341,782	413,989
Designated Funds					
Capital Fund	202,525	-	-	-	202,525
General Fund	-	-	-	316,759	316,759
Maintenance Fund	-	-	-	82,668	82,668
Quality Assurance Fund	-	-	-	23,143	23,143
Strategy Evaluation Fund-	-	-	-	-	-
Total unrestricted funds	268,207	6,525	-	764,352	1,039,084
Buildings Fund	717,717	-	-	1,354	719,071
Community Hall Fund	1,156,637	-	-	-	1,156,637
Development Fund	575,265	-	-	54,178	629,443
International Volunteer Fund	-	-	-	-	-
Minibus Fund	-	-	-	5,520	5,520
SVQ Training Fund	-	-	-	11,000	11,000
Vehicle Fund	383	-	-	541	924
Workshop Fund	-	-	-	20,250	20,250
Other restricted funds	-	-	-	5,706	5,706
Restricted Funds	2,450,002	-	-	98,549	2,548,551
Total	**2,718,209**	**6,525**	**-**	**862,901**	**3,587,635**
Company - *Current Year*					
Operations Fund	-	-	100	475,318	475,418
Designated Funds					
Capital Fund	202,525	-	-	-	202,525
General Fund	-	-	-	316,759	316,759
Maintenance Fund	-	-	-	82,668	82,668
Quality Assurance Fund	-	-	-	23,143	23,143
Strategy Evaluation Fund	-	-	-	-	-
Total unrestricted funds	202,525	-	100	897,888	1,100,513
Buildings Fund	717,717	-	-	1,354	719,071
Community Hall Fund	1,156,637	-	-	-	1,156,637
Development Fund	575,265	-	-	-	575,265
International Volunteer Fund	-	-	-	-	-
Minibus Fund	-	-	-	5,520	5,520
SVQ Training Fund	-	-	-	11,000	11,000
Vehicle Fund	383	-	-	541	924
Workshop Fund	-	-	-	20,250	20,250
Other restricted funds	-	-	-	5,706	5,706
Restricted Funds	2,450,002	-	-	44,371	2,494,373
Total	**2,652,527**	**-**	**100**	**942,259**	**3,594,886**

Comparative information for the Analysis of Net Assets is disclosed in note 27.

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Notes to the Financial Statements
For The Year Ended 31 March 2026

26. **Comparative information - Statement of Funds**

Group - *Previous Year*	As at 31 March 2024 £	Incoming resources £	Resources expended £	Transfers between funds £	As at 31 March 2025 £
Operations fund	210,611	4,740,200	(4,501,221)	(32,210)	417,380
Designated Funds					
Capital Fund	203,915	-	(40,689)	9,241	172,467
General Fund	263,764	19,780	-	-	283,544
Maintenance Fund	102,264	-	-	-	102,264
Strategy Evaluation Fund	-	-	-	25,000	25,000
Total unrestricted funds	780,554	4,759,980	(4,541,910)	2,031	1,000,655
Restricted Funds					
Buildings Fund	881,108	-	(81,019)	-	800,089
Community Hall Fund	247,653	447,963	-	-	695,616
Development Fund	502,548	4,267	(80,925)	15,648	441,538
Equipment Fund	10,000	-	(10,000)	-	-
Gardens Workshop Fund	1,963	-	-	(1,963)	-
Hillwalking Fund	-	200	(240)	40	-
Horse Wagon Fund	-	200	-	-	200
International Volunteer Fund	-	11,347	(11,347)	-	-
Iona Project Fund	50	-	-	(50)	-
Landscaping Fund	21,775	-	(6,127)	(15,648)	-
Laundry Fund	58	-	-	(58)	-
Minibus Fund	-	40,500	-	-	40,500
Poetry Path Fund	-	1,000	(1,000)	-	-
Shop Staff Fund	14,901	-	(14,901)	-	-
Vehicle Fund	1,403	-	(351)	-	1,052
Total restricted funds	1,681,459	505,477	(205,910)	(2,031)	1,978,995
Total funds	2,462,013	5,265,457	(4,747,820)	-	2,979,650
Company - *Previous Year*					
Operations fund	210,611	4,586,417	(4,333,714)	(32,210)	431,104
Designated Funds					
Capital Fund	203,915	-	(40,689)	9,241	172,467
General Fund	263,764	19,780	-	-	283,544
Maintenance Fund	102,264	-	-	-	102,264
Strategy Evaluation Fund	-	-	-	25,000	25,000
Total unrestricted funds	780,554	4,606,197	(4,374,403)	2,031	1,014,379
Restricted Funds					
Buildings Fund	881,108	-	(81,019)	-	800,089
Community Hall Fund	247,653	447,963	-	-	695,616
Development Fund	502,548	4,267	(80,925)	15,648	441,538
Equipment Fund	10,000	-	(10,000)	-	-
Gardens Workshop Fund	1,963	-	-	(1,963)	-
Hillwalking Fund	-	200	(240)	40	-
Horse Wagon Fund	-	200	-	-	200
International Volunteer Fund	-	11,347	(11,347)	-	-
Iona Project Fund	50	-	-	(50)	-
Landscaping Fund	21,775	-	(6,127)	(15,648)	-
Laundry Fund	58	-	-	(58)	-
Minibus Fund	-	40,500	-	-	40,500
Poetry Path Fund	-	1,000	(1,000)	-	-
Shop Staff Fund	14,901	-	(14,901)	-	-
Vehicle Fund	1,403	-	(351)	-	1,052
Total restricted funds	1,681,459	505,477	(205,910)	(2,031)	1,978,995
Total funds	2,462,013	5,111,674	(4,580,313)	-	2,993,374

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27. Comparative information - Analysis of Net Assets between Funds

	Tangible fixed assets	Intangible fixed assets	Investments	Net current assets	Total
Group - *Previous Year*					
Operations Fund	4,973	3,263	-	409,144	417,380
Designated Funds					
Capital Fund	172,467	-	-	-	172,467
General Fund	-	-	-	283,544	283,544
Maintenance Fund	-	-	-	102,264	102,264
Strategy Evaluation Fund	-	-	-	25,000	25,000
Total unrestricted funds	177,440	3,263	-	819,952	1,000,655
Buildings Fund	798,735	-	-	1,354	800,089
Community Hall Fund	100,022	-	-	595,594	695,616
Development Fund	437,950	-	-	3,588	441,538
Equipment Fund	-	-	-	-	-
Gardens Workshop Fund	-	-	-	-	-
Hillwalking Fund	-	-	-	-	-
Horse Wagon Fund	-	-	-	200	200
International Volunteer Fund	-	-	-	-	-
Iona Project Fund	-	-	-	-	-
Landscaping Fund	-	-	-	-	-
Laundry Fund	-	-	-	-	-
Minibus Fund	-	-	-	40,500	40,500
Poetry Path Fund	-	-	-	-	-
Shop Staff Fund	-	-	-	-	-
Vehicle Fund	511	-	-	541	1,052
Restricted Funds	1,337,218	-	-	641,777	1,978,995
Total	1,514,658	3,263	-	1,461,729	2,979,650
Company - *Previous Year*					
Operations Fund	-	-	100	431,004	431,104
Designated Funds					
Capital Fund	172,467	-	-	-	172,467
General Fund	-	-	-	283,544	283,544
Maintenance Fund	-	-	-	102,264	102,264
Strategy Evaluation Fund	-	-	-	25,000	25,000
Total unrestricted funds	172,467	-	100	841,812	1,014,379
Buildings Fund	798,735	-	-	1,354	800,089
Community Hall Fund	100,022	-	-	595,594	695,616
Development Fund	437,950	-	-	3,588	441,538
Equipment Fund	-	-	-	-	-
Gardens Workshop Fund	-	-	-	-	-
Hillwalking Fund	-	-	-	-	-
Horse Wagon Fund	-	-	-	200	200
International Volunteer Fund	-	-	-	-	-
Iona Project Fund	-	-	-	-	-
Landscaping Fund	-	-	-	-	-
Laundry Fund	-	-	-	-	-
Minibus Fund	-	-	-	40,500	40,500
Poetry Path Fund	-	-	-	-	-
Shop Staff Fund	-	-	-	-	-
Vehicle Fund	511	-	-	541	1,052
Restricted Funds	1,337,218	-	-	641,777	1,978,995
Total	1,509,685	-	100	1,483,589	2,993,374