

Charity Registration No. SC023575

Company Registration No. SC157417 (Scotland)

**GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

**GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Directors	Neil MacInnes Clare Dixon-Carter OBE Vanessa A Ferguson Dianne J Fraser Edward G Redmond Shona Knight
Secretary	Neil MacInnes
Charity number	SC023575
Company number	SC157417
Registered office	The Glenurquhart Centre 31 Coiltie Crescent Drumnadrochit IV63 6TR
Auditors	Johnston Carmichael LLP Clava House Cradlehall Business Park Inverness IV2 5GH
Bankers	Lloyds TSB Scotland plc 2 - 4 Inglis Street Inverness IV1 1HN Caf Bank Ltd Kings Hill West Malling Kent ME19 4JQ
Solicitors	South Forrest 8 Ardross Terrace Inverness IV3 5NW

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GLENURQUHART CARE PROJECT (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The directors present their report and accounts for the year ended 31 March 2013.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, applicable law, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee and does not have a share capital. The charity was incorporated on 12th April 1995 and it was recognised as a charity by the Inland Revenue for tax purposes on 27th April 1995.

The directors who served during the year were:

Neil MacInnes

Clare Dixon-Carter OBE

Vanessa A Ferguson

Dianne J Fraser

Edward G Redmond

Ian Campbell

(Resigned 30 April 2013)

Shona Knight

(Appointed 16 July 2012)

Under the charity's 'Articles of Association' the directors are volunteers elected from Glenurquhart Care Project's (GCP'S) Membership at the AGM, or by directors' invitation, to manage the charity and its projects. Members must be local, or nominated by a local body, and a majority of directors must be locally resident. Glenurquhart Rural Community Association has the right as 'prime support body' to nominate 4 Members. The directors welcome and encourage more people to apply for membership in order to widen the base for electing directors on behalf of the local community.

Directors elected all have pre-existing professional or other skills and experience in one or more areas of management, finance, social work, construction and business.

Glenurquhart Care Project's policy is to invite any potential directors to several board meetings before proposal to election. On appointment their induction advises them of Glenurquhart Care Project's governing documents, the responsibilities of directors, OSCR guidelines, GCP's activities and policies including confidentiality adopted in the operation of The Glenurquhart Centre. After the AGM there is a review of individual directors' roles relevant to their skills. Our induction procedures are reviewed noting current OSCR recommendations.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

Directors hold a Board meeting every 1-2 months. The Centre and Services Manager is invited to attend and report. Our Patron is also invited to attend. Sub-committees of the Board meet to review specific areas including Finance, Professional Quality, Fund raising and Transport.

The charity's employed care staff includes the professionally qualified Centre and Services Manager who manages the Glenurquhart Centre's operations, its working contact with outside care/health professionals, and its annual budget. One director is delegated to manage and review the manager's employment.

The directors have reviewed and assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company. They are satisfied that systems are in place to mitigate any exposure.

GLENURQUHART CARE PROJECT (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

The staff structure was reviewed to accommodate the increased and changed work-load due from April 2012 with the introduction of 'Care-at-Home' Services.

The directors have engaged an independent financial adviser, to assist in managing investments. Investments are regularly reviewed.

Objectives and activities

The charity's main aim is to further the health and social welfare of the inhabitants of Glen Urquhart, Strathglass, Kiltarlity, Abriachan and environs (its 'Area of Benefit') and to provide appropriate local facilities.

This year's main objectives were:

1. to own and operate 'The Glenurquhart Centre' to continuing high operational standards, and ensure financially sustainable,
2. to continue to develop and maintain partnerships with Highland Council Social Work and NHS Highland in providing existing services and developing new services
3. to develop Dementia and Carer Support services;
4. to explore options for building supported housing, and for future energy supply for the Centre.

The Manager and Directors continue to promote the work of the Glenurquhart Centre and GCP within the areas served, and to explore and share ideas that help to enhance the Centre's services.

GCP aim to deliver an excellent service and to encourage more local residents to become involved in their community business.

Achievements and performance

The charity's Glenurquhart Centre completed its thirteenth year of operation. In March 2013 the Centre had the maximum number of high-needs Service Users attending within the registration capacity. This still allowed some use by additional Users and visiting groups.

The Care at Home service started in April 2012 has expanded its client numbers from an initial 80 to occasionally 170 hours per week. The Care at Home Service has fitted in well alongside the Day Care Service - building a Partnership model of GCP Integrated Care Services.

GCP Integrated Care service has at its core, well established working relationships with GP's Community Nurses Social Workers, Pharmacy, Occupational Therapists, Physiotherapists and other allied professionals. In recognition of this partnership working, GCP won the Scottish Care 'Partnership Working Award'. This was a great achievement for all partners and also wonderful recognition for the model of care GCP provide in the local area.

The Care Inspectorate's short-notice inspections of both services in January 2013 again confirmed the high standards achieved, with gradings of Good and Excellent.

Joint working relationships with Health, Social Work and other agencies remain strong, and include regular 'integrated professionals meetings'. The Centre continues to provide a base and effective link for all community based staff. This provides added benefit to service users at times when they may require increased support.

GLENURQUHART CARE PROJECT (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

The Centre continues to have more service users with complex and higher needs, and to review and add services. Details of all services provided are summarised in the 2013 Information Booklet, and on the Centre's Website. The activity and outings programme for service users continues to be imaginative and well supported by the many skills of volunteers.

The Centre hosts a monthly Carers support Group, providing the opportunity for carers to obtain advice and support.

The management and Directors continue to have discussions with Highland Council/NHS Highland on current service provision and service development.

The catchment area for Centre service users can extend from Drumnadrochit, Glenurquhart and Strathglass to Beauly and Abriachan. In December 2012, Highland Cross very generously donated a new Minibus. The new bus was very much needed and appreciated and enables GCP to continue to provide transport to the Glenurquhart Centre for Service Users.

Catering by in-house cooking staff continues to be popular and our staff respond flexibly to our service user choices and dietary requirements.

The ongoing staff training programme and continuous assessment and reviews continue. This programme includes dementia care, vulnerable adults, carer support, and fire awareness, and working toward Personal Development Award and Manager's awards.

Director/Trustees have attended courses and events useful to maintain effective management and key contacts for GCP.

Generous donations continue toward the facilities for the Centre and GCP, much being achieved by the fundraising work of the independent 'Friends of the Glenurquhart Centre'. The GCP Directors wish to acknowledge and thank the many contributors to GCP.

Our Centre and Services Manager Elaine Fraser overseas management of the Centre and of our wider community Services including our new Care at Home service.

Social and Community Benefits

The directors are required by the Articles to report on the social and community benefits achieved during the year.

Community involvement and interest in The Glenurquhart Centre continues through local fundraising and donations, and our Buildings continue to be well used. Volunteer helpers and drivers for the Centre enhance the flexibility for which the Centre is known. The Centre remains a community meeting point by having a 'public welcome' policy, within security considerations, and is a partner in events organised by other local charities for senior citizens. It continues to welcome any visitors interested in this community enterprise.

Contacts continue with all four schools in our area, and contacts with other Highland community care companies have included staff visits to some of these.

GLENURQUHART CARE PROJECT (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

The Glenurquhart Care Project provided an average during the year of 24 employment positions.

In addition to our AGM we held an open social event in December for all Centre 'stakeholders', at which the achievements of the Centre's staff were acknowledged. The Friends of the Glenurquhart Centre hold a monthly open drop in coffee morning.

The independent 'Friends of the Glenurquhart Centre' continues to support and contribute to the Centre's work. Their enthusiastic fund-raising continues to provide facilities extra to those affordable through the Centre's restricted revenue budget, and to help towards special Christmas and other activities.

Financial review

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

During the year the company recorded a surplus of £59,561 (2012 - deficit of £23,605). Investment gains of £13,736 (2012 - £9,506) were also accounted for. The unrestricted reserves at 31 March 2013 amounted to £369,183 (2012 - £290,330) and restricted reserves amounted to £453,049 (2012 - £458,605), including unrealised investment gains of £54,391 (2012- £42,148).

The main factors contributing to the surplus were the generous donation of the new bus from Highland Council which is recorded as income in the accounts (£49,890).

Glenurquhart Care Project's Pension Scheme policy remains under review.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three to six month's expenditure. This level had been decided at £80,000 but will be reviewed in light of increasing expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The directors consider the company's "free reserves" to be £320,044 (2011 - £272,950), comprising the total funds of £822,235 (2012 - £748,935), less fixed assets of £502,191 (2012 - £475,985). Investments are included in "free reserves" as the directors consider that the investment portfolio can be readily liquidated. The remainder of this amount, in excess of the £80,000 referred to previously, could be available for future development projects in addition to ongoing fundraising.

GLENURQUHART CARE PROJECT (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

Plans for the future

We continue to explore additional and continued effective uses for the space and facilities of the extended Centre with NHS Highland, Highland Council, other Health Services, Support Groups, and other potentially relevant bodies.

We have worked with Highland Council and NHS Highland during their integration of Older Adult Services from April 2012. This is in line with our 'Total Care' concept for flexible care delivery of integrate care services..

Big Lottery support had funded Dementia Support, which is under review, and we continue to make Grant applications to provide future dementia support, and other new services.

We are negotiating extension of our Care at Home Care in our area, and we still seek to encourage 'outreach' Lunch Clubs where support is available

It is hoped to establish a 'Section 22' Bus service during the year, for which registration has been obtained.

We will continue discussions with relevant parties as to how socially appropriate housing may be developed in land adjacent to the Centre perhaps in partnership.

Reports and costings were received for cost-effective renewables-sourced revision of the Centre's Energy system, and these are being evaluated.

NHS Highland have not increased our funding for our Day Care services, nor propose it for the next year.. Negotiations with NHS will continue to explore options for additional services and revenue streams within their Senior Care plans.

Other local needs, which the charity's objects and financial ability enable it to provide, may be considered, through The Glenurquhart Centre or by a separate project.

Glenurquhart Care Project is represented on the working group with NHS for building a new Drumnadrochit Medical Centre in 2014.

Two new Directors joined us during the year and two have now served for well over 10 years. New and existing Members with appropriate skills continue to be encouraged to volunteer their services, and to help GCP develop successfully. Appropriately assessed new Members may be invited to work with the Board with a view to joining it.

**GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2013

Statement of Directors' responsibilities

The trustees (who are also directors of Glenurquhart Care Project for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

On behalf of the board of directors

Dianne J Fraser

Director

Dated:

GLENURQUHART CARE PROJECT (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLENURQUHART CARE PROJECT

We have audited the accounts of Glenurquhart Care Project for the year ended 31 March 2013 set out on pages 9 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' responsibilities statement set out on page 6, the directors, who also act as trustees for the charitable activities of Glenurquhart Care Project, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

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 responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 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 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF GLENURQUHART CARE PROJECT**

Matters on which we are required to report by exception

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

- the charitable company has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report.

**Jamie Waugh (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP**

**Chartered Accountants
Statutory Auditor**
Clava House
Cradlehall Business Park
Inverness
IV2 5GH

Dated:

Johnston Carmichael LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources</u>					
Incoming resources from generated funds					
Donations and legacies	2	7,697	49,890	57,587	2,415
Activities for generating funds		937	-	937	631
Investment income	3	686	938	1,624	1,388
		<u>9,320</u>	<u>50,828</u>	<u>60,148</u>	<u>4,434</u>
Incoming resources from charitable activities	4	366,947	23,895	390,842	229,760
Other incoming resources	5	8,007	-	8,007	16,556
		<u>384,274</u>	<u>74,723</u>	<u>458,997</u>	<u>250,750</u>
<u>Resources expended</u>					
Charitable activities					
Direct charitable expenditure		366,696	28,668	395,364	268,475
Governance costs		4,072	-	4,072	5,340
		<u>370,768</u>	<u>28,668</u>	<u>399,436</u>	<u>273,815</u>
Net incoming/(outgoing) resources before transfers		13,506	46,055	59,561	(23,065)
Gross transfers between funds		65,347	(65,347)	-	-
Net incoming/(outgoing) resources		78,853	(19,292)	59,561	(23,065)
Other recognised gains and losses					
Gains on investment assets		-	13,736	13,736	9,506
Net movement in funds		78,853	(5,556)	73,297	(13,559)
Fund balances at 1 April 2012		290,330	458,605	748,935	762,494
Fund balances at 31 March 2013		369,183	453,049	822,232	748,935

GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	2013 £	2012 £
Gross income	458,997	250,750
Gain on disposal of investment assets held by income funds	1,493	-
Total income	<u>460,490</u>	<u>250,750</u>
Total expenditure from income funds	399,436	273,815
Net income/(expenditure) for the year	<u>61,054</u>	<u>(23,065)</u>

The summary income and expenditure account is derived from the statement of financial activities on page 9 which, together with the notes on pages 12 to 19, provides full information on the movements during the year on all funds of the charity.

STATEMENT OF RECOGNISED GAINS AND LOSSES

Net income/(expenditure) for the year	61,054	(23,065)
Unrealised gains on investment assets held by income funds	12,243	9,506
	<u>73,297</u>	<u>(13,559)</u>

**GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 MARCH 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	9		502,191		475,985
Investments	10		228,337		161,713
			<u>730,528</u>		<u>637,698</u>
Current assets					
Stocks			279		285
Debtors	11		33,423		10,587
Cash at bank and in hand			68,857		111,641
			<u>102,559</u>		<u>122,513</u>
Creditors: amounts falling due within one year	12		<u>(10,855)</u>		<u>(11,276)</u>
Net current assets			<u>91,704</u>		<u>111,237</u>
Total assets less current liabilities			<u>822,232</u>		<u>748,935</u>
Income funds					
Restricted funds (including revaluation reserve of £53,865 (2012: £42,148))	14		453,049		458,605
Unrestricted funds			<u>369,183</u>		<u>290,330</u>
			<u>822,232</u>		<u>748,935</u>

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

The accounts were approved by the Board on

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Dianne J Fraser

Director

Company Registration No. SC157417

GLENURQUHART CARE PROJECT

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

The charity has availed itself of s396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 No 409, and adapted the Companies Act formats to reflect the special nature of the charities activities.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants that provide funding of a general nature, are recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Gifts in kind are recognised at their estimated gross value to the charity.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided), under contract, or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt, and the amount can be measured with sufficient reliability.

1.3 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those associated with meeting constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting Policies

(continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings	2 % Straight Line
Office equipment	25 % Straight Line
Fixtures, fittings & equipment	25 % Straight Line
Motor vehicles	25 % Straight Line

1.5 Investments

Fixed asset investments are stated at market value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The charity participates in a multi employer defined benefit pension scheme. It is not possible for the charity to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. Accordingly, under the statement of Recommended Practice, "Accounting and Reporting by Charities" the scheme is accounted for as if it were a defined contribution scheme and contributions are recognised in the Statement of Financial Activities as they are payable.

1.8 Fund accounting

Unrestricted general funds

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds

Restricted funds are funds which can 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 purposes.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2013	Total 2012
	£	£	£	£
Donations and gifts	7,697	49,890	57,587	2,415

Donations include a mini-bus with a cost of £49,890 donated by the Highland Cross.

**GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2013

3 Investment income

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Income from listed investments	-	938	938	38
Interest receivable	686	-	686	1,350
	<u>686</u>	<u>938</u>	<u>1,624</u>	<u>1,388</u>

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Daycare income	182,933	-	182,933	177,355
Lunch income	20,213	-	20,213	22,123
Grant income	163,801	23,895	187,696	30,282
	<u>366,947</u>	<u>23,895</u>	<u>390,842</u>	<u>229,760</u>

During the year the following grants were received:

Big Lottery Fund - Dementia Care Service £23,895 (2012 - £27,832)
Age Concern Scotland £nil (2012 - £2,450)

5 Other incoming resources

	2013 £	2012 £
Other income	<u>8,007</u>	<u>16,556</u>

GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

6 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2013 £	Total 2012 £
Charitable activities					
<u>Direct charitable expenditure</u>					
Activities undertaken directly	277,572	21,999	95,793	395,364	268,475
Governance costs	-	-	4,072	4,072	5,340
	<u>277,572</u>	<u>21,999</u>	<u>99,865</u>	<u>399,436</u>	<u>273,815</u>

Direct charitable expenditure over £2,000 consists of:

Wages and salaries - £277,572 (2012 - £174,240)
 Light and Heat - £11,789 (2012 - £6,721)
 Insurance - £6,911 (2012 - £4,986)
 Cleaning £4,048 (2012 - £1,688)
 Repairs and renewals - £7,061 (2012 - £6,149)
 Telephone £3,710 (2012 - £1,926)
 Office expenses - £4,778 (2012 - £2,635)
 Subscriptions and donations £6,810 (2012 - £1,799)
 Advertising and recruitment £925 (2012 - £3,605)
 Sundry £1,190 (2012 - £2,820)
 Catering expenses - £16,289 (2012 - £12,134)
 Activities £4,787 (2012 - £nil)
 Motor and travel £9,690 (2012 - £9,898)
 Training expenses - £2,231 (2012 - £7,491)
 Depreciation - £21,999 (2012 - £17,434)
 Gain on disposal of fixed asset £900 (2012 - £12,000 loss)

Governance costs includes payments to the auditor of £3,000 (2012 - £3,500) for audit fees.

7 Directors

None of the directors (or any persons connected with them) received any remuneration during the year.

No director was reimbursed expenses during the year (2012 - £nil).

GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2013	2012
	Number	Number
General care	27	19

Employment costs

	2013	2012
	£	£
Wages and salaries	259,615	163,814
Social security costs	16,082	9,720
Other pension costs	1,875	706
	277,572	174,240

There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Land and buildings	Office equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2012	554,364	8,895	112,006	45,368	720,633
Additions	-	-	-	48,805	48,805
Disposals	-	(3,054)	(8,776)	(33,674)	(45,504)
At 31 March 2013	554,364	5,841	103,230	60,499	723,934
Depreciation					
At 1 April 2012	89,101	8,895	105,668	40,984	244,648
On disposals	-	(3,054)	(8,176)	(33,674)	(44,904)
Charge for the year	9,817	-	3,157	9,025	21,999
At 31 March 2013	98,918	5,841	100,649	16,335	221,743
Net book value					
At 31 March 2013	455,446	-	2,581	44,164	502,191
At 31 March 2012	465,263	-	6,338	4,384	475,985

GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

9 Tangible fixed assets **(continued)**

Land and buildings includes £61,189 of land that is not depreciated.

10 Fixed asset investments

		£
Market value at 1 April 2012		161,713
Disposals at opening book value		(27,346)
Acquisitions at cost		81,727
Change in value in the year		12,243
		228,337
		228,337
Historical cost:		
At 31 March 2013		174,472
		174,472
At 31 March 2012		119,565
		119,565
		119,565

	2013	2012
	£	£
Trade debtors	17,813	-
Prepayments and accrued income	15,610	10,587
	33,423	10,587
	33,423	10,587

	2013	2012
	£	£
Trade creditors	2,637	4,418
Accruals	8,218	6,858
	10,855	11,276
	10,855	11,276

13 Pension and other post-retirement benefit commitments
Defined contribution

GLENURQUHART CARE PROJECT
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FOR THE YEAR ENDED 31 MARCH 2013

13 Pension and other post-retirement benefit commitments **(continued)**

	2013	2012
	£	£
Contributions payable by the company for the year	1,875	706
	<u>1,875</u>	<u>706</u>

Contributions of £1,875 (2012 - £nil) were outstanding at the year end.

14 Restricted funds

	Movement in funds					Balance at 31 March 2013
	Balance at 1 April 2012	Incoming resources	Resources expended	Transfers	Investments gains/losses	
	£	£	£	£	£	£
Fixed asset fund	450,080	2,431	(11,705)	-	12,243	453,049
Big Lottery - Dementia Care Service	8,525	23,895	(16,963)	(15,457)	-	-
Highland Cross - donated minibus	-	49,890	-	(49,890)	-	-
	<u>458,605</u>	<u>76,216</u>	<u>(28,668)</u>	<u>(65,347)</u>	<u>12,243</u>	<u>453,049</u>

The fixed asset fund arose from bequests, donations and grants received towards the construction of the Glenurquhart Centre.

The Big Lottery funding was towards the recruitment and employment of 2 dementia workers, together with specialised dementia training of these employees. One of the employees transferred to the new unrestricted Homecare service during the year, the Big Lottery agreed to the transfer of the remaining fund balance to unrestricted funds.

The Highland Cross donated a minibus with a value of £49,680. The minibus was donated for the use of community groups, the directors are satisfied that no restrictions remain in respect of this asset, thus following its donation the fund has been transferred to unrestricted funds.

GLENURQUHART CARE PROJECT
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2013 are represented by:			
Tangible fixed assets	262,022	240,169	502,191
Investments	15,457	212,880	228,337
Current assets	102,559	-	102,559
Creditors: amounts falling due within one year	(10,855)	-	(10,855)
	<u>369,183</u>	<u>453,049</u>	<u>822,232</u>
Unrealised gains included above:			
On investments	-	53,865	53,865
	<u>-</u>	<u>53,865</u>	<u>53,865</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 1 April 2012	-	42,148	42,148
Net gains on revaluations in year	-	12,243	12,243
Realisation of historic unrealised gains	-	(526)	(526)
	<u>-</u>	<u>42,148</u>	<u>42,148</u>
Unrealised gains at 31 March 2013	<u>-</u>	<u>53,865</u>	<u>53,865</u>

16 Contingent liabilities

The Highland Council hold a standard security over the Glenurquhart Centre in respect of restricted capital funding provided.

17 Control

The charity is controlled by its directors on behalf of its members.