

**OCHIL TOWER SCHOOL LIMITED**

**Scottish Charity No. SC 006091**

**Company No. SC 051098**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Reference and Administrative Details  
For the Year ended 31 March 2023**

<i>Company number:</i>	SC 051098
<i>Charity number:</i>	SC 006091
<i>Registered Office:</i>	140 High Street, Auchterarder, Perthshire, PH3 1AD
<i>Auditors</i>	Anderson Anderson & Brown Audit LLP, Citypoint 2, 25 Tyndrum Street, Glasgow, G4 0JY
<i>Bankers:</i>	Clydesdale Bank, 158/162 High Street, St John's Centre, Perth, PH1 5UH
<i>Solicitors:</i>	J&H Mitchell WS, 51 Atholl Rd, Pitlochry, PH16 5BU Brodies LLP, 51 Morrison St, Edinburgh EH3 8BP
<i>Trustees:</i>	The Trustees serving during the year and since the year end were as follows:  J Glass (Chair) M Orr L Wray S Ward MBE (resigned 8 Aug 2022) L Alfred S Lorimer (resigned 27 Mar 2023) M Hodson (appointed Jun 2022) S Rands (appointed Jun 2022) H Whitaker (appointed Jun 2022) G Hewitt (appointed Sep 2023)
<i>Executive Director</i>	J Cromarty (resigned May 2022) A Miller (appointed Jun 2022)
<i>Director of Care</i>	A Gardiner (appointed Nov 2022)
<i>Head of Care</i>	J Alexander (resigned Aug 2022) M Legowski (appointed Apr 2023)
<i>Head of Education</i>	M Puccianti

**Report of the Directors  
For the Year ended 31 March 2023**

The Trustees who are also the Directors present their annual report and financial statements of the charity for the year to 31 March 2023.

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), as revised September 2019.

**Objectives and Activities**

Our mission at Ochil Tower School is to create a vibrant, aspirational and sustainable school community where children and young people and staff feel a sense of belonging, support and personal growth; a place where there is an inclusive, lifelong learning culture for all and an integrated approach to wellbeing, education and care.

Ochil Tower School provides full year round residential and day school places (cessation of new day placements as at April 2022) to children and young people with complex additional support needs. In response to their high level social and educational needs, we have focused on creating imaginative and flexible approaches to developing self-esteem, confidence and engagement in learning and achieving personally appropriate goals. This is facilitated by a flexible social pedagogical approach which combines care and education as mutually affecting arenas of lifelong learning.

**Achievements and Performance**

It has been a year of many positive changes for the organisation. One constant has been that the children and young people continue to thrive. This is partially evidenced by the number of ASDANs and SQAs listed below. We are all exceptionally proud of the young man who passed his Archery Instructor Award and Theory driving test this year. There were also many less visible but equally important causes for celebration, with significant gains in self-confidence, vocabulary and independence by many of our children and young people.

ASDAN New Horizon: 1  
ASDAN Transition Challenge: 3  
ASDAN Towards Independence: 12  
SQA National 1: 49  
SQA National 2: 6  
Duke of Edinburgh Bronze Award: 1  
Archery Instructor Award: 1

Alyson Miller joined the team as Executive Director on the 20th of June, 2022. Her first experience as the incoming Executive Director was attending the annual Family Day, where it was lovely to have everyone able to celebrate together again after the challenges of Covid-19. Since joining Ochil Tower School, Alyson has restructured the organisation, growing the Operational Management Team for increased robustness and transparency around the decision-making process. We welcomed Alastair Gardiner (Director of Care) in November 2022 and, more recently, Marc Legowski (Head of Care) in April 2023 to head up the Care team. They both bring a wealth of experience.

An inspection was carried out on the 8th of September, 2022. The Care Inspectorate recognised and appreciated that the management team had already identified areas of improvement prior to the inspection and that action was already being taken to address concerns.

**Report of the Directors  
For the Year ended 31 March 2023****Achievements and Performance Continued**

Whilst we started the financial year with significant challenges in recruitment and retention, a recent successful recruitment drive has alleviated the pressure to a great extent. The resilience, commitment and support from the entire staff team over the past year have been exceptional and enabled the children and young people to continue flourishing. A new rota pattern for care staff has been proposed, which allows for an even greater individualised approach to the care of our children and young people and a better work/life balance for the care staff.

Due to significant changes in senior management, the commencement of 52-week placements in the remaining two houses was put on hold until FY 2023-2024. The decision was made in March 2023 to extend the placement for four young adults for a further 18 months, as no suitable onward destination could be provided for them. The Director of Care is focussing on collaboration with local authorities to ensure positive transitions for our other young adults in order that this situation does not recur.

The benefit of our extensive grounds for outdoor education and the luxury of being able to go outside when the more traditional classroom setting is not suited has always been appreciated at Ochil Tower School. A more focused approach of incorporating the gardens and grounds in the Curriculum Rationale has been introduced successfully over the last year, and the classes very much enjoyed proposing new designs for the walled gardens as part of this.

We are fortunate to welcome a group of young international volunteers each year who bring unparalleled enthusiasm and energy. We extend our thanks to this year's group for the dedication they have shown throughout their year with us.

The refurbishment of Belvidere House commenced in October 2021 and was completed in August 2022, with the children and young people moving back in November 2022. The staff team, children and young people have settled well into the house. Work on the Belvidere flat commenced in March 2023, with an anticipated completion date of August 2023. £126k of the project will be funded by CCST.

**Financial Review**

The financial performance of the Company in the year to 31 March 2023 remained satisfactory. Fee income in the year grew to £3,765,506 (2022: £3,123,140) reflecting the partial transition in the school to the 52 week service model. Expenditure also increased in line with expectations to £3,550,414 (2022: £3,117,610), resulting in a surplus on the Unrestricted fund of £236,520 (2022: £14,549). This was partly due to the increased income and lower employment costs as result of staff changes. A decision was made to transfer £25,000 (2022: £nil) to the asset replacement fund and £208,000 (2022: £nil) to the Reserve Fund.

In addition there was further income and expenditure on the Designated and Restricted Funds as shown in the Statement of Financial Activities on page 11. Further details of transfers between funds are provided in note 15 on page 20.

**Reserves Policy**

The Directors aim to build up sufficient free reserves to cover the company's running costs for a three to six month period to ensure the continuity of service provision for the young people. This is estimated to be between £888,000 and £1,775,000.

When calculating free reserves available to support the policy, fixed assets, funds allocated to restricted projects and those designated for a specific purpose, are not included.

**Report of the Directors  
For the Year ended 31 March 2023****Reserves Policy Continued**

For Ochil Tower School, the Designated Reserve Fund has purposefully been allocated to support the running costs of the Company and its reserves policy, with these funds totalling £408,414.

The free Unrestricted Reserves amount to £520,300. These along with the Reserve Fund, bring the available reserves of the Company to £928,714 which is within the required policy range of three to six months running costs.

**Plans for Future Periods**

Over the past months, much work has been undertaken (recruitment, rotas, training etc.) to ensure the foundations are in place for both Sycamore House and Rowan House to transition to a 52-week provision. Sycamore will transition fully by October 2023, and Rowan will experience a more phased approach in recognition of our work with young people in transition. We anticipate Rowan will transition by June 2024.

The Board of Trustees and senior leadership team will commence a planned phase of strategic planning & direction days, commencing September 2023. This reviewing and planning will enable the senior leadership team to focus on more proactive marketing for the referral and recruitment of children & young people to Ochil Tower School. The senior leadership team will also commence the work on developing a new school building for Ochil Tower School, devising and implementing business plans incorporating design, budgets and phase 1 fundraising plans.

**Structure Governance and Management***Governing Document*

Ochil Tower School Limited is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association dated 15 July 1972, amended on 19 November 2012 and further amended on 19 May 2021. The liability of each member is limited to £5. It is a registered charity with the Office of the Scottish Charity Regulator (OSCR).

*Director induction and training*

As part of their induction, new Trustees/Directors are briefed on their legal obligations under charity law, the Memorandum and Articles of Association content, the committee and decision-making processes, and the recent financial performance of the charity.

The Board of Trustees welcomed Hugo Whitaker, Shaun Rands and Martin Hodson on June 27, 2022.

Under the Articles, Laurence Alfred, Hugo Whitaker, and Shaun Rands will retire by rotation on 31 December 2023 and, being eligible, will offer themselves for re-election.

Susan Ward, MBE, retired from the Board on August 8, 2022, and Stuart Lorimer on March 27, 2023. The Board and Ochil Tower School as a whole extend many thanks to them both for their invaluable contributions.

**Report of the Directors  
For the Year ended 31 March 2023****Structure Governance and Management Continued***Organisation*

The Board of Trustees/ Directors is responsible for ensuring that Ochil Tower School meets its legal duties, reviewing strategy, plans and policies, protecting the people and assets, carrying out financial overviews, appointing the Executive Team and supporting staff in considering more complex issues. The Executive Team is responsible for the day-to-day running of the organisation, the placement of pupils and the engagement and training of staff within the 'staffing establishment'. The Trustees/ Directors meet on approximately six occasions a year to monitor the strategic and operational functioning of the organisation.

The Board sets up committees and short-life working groups to consider specific projects. The Finance Committee meets to review quarterly and annual accounts and the annual budget ahead of Board meetings. The Children & Young People Committee comprises two trustees, one an education specialist and one a social pedagogy specialist, supporting the Director of Care and Head of Education in developing the curriculum rationale, design and staff structure.

*Key Management Remuneration Policy*

From May 2023, the Executive Team of the charity comprises the Executive Director, Director of Care and Head of Education. Salaries are set each year with regard to equivalent positions in similar organisations.

*Risk Management*

Trustees actively consider the risks to which Ochil Tower School is exposed on a regular basis in Board meetings and planning discussions. The Board undertakes a formal risk review annually. On June 27, 2023, the Board identified and addressed the principal risks and uncertainties facing our charity as follows:

Staff lack relevant qualifications/professional skills, ensuring the charity meets its Reserves Policy, and in light of the upcoming consultation, unsuitable policies and practice.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. 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.

**Report of the Directors  
For the Year ended 31 March 2023****Statement of Directors Responsibilities**

The Directors are responsible for preparing the Directors' Report 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 Directors 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 directors 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 Directors 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 Directors 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.

In the case of each of the persons who are directors at the time when the Directors' report is approved:

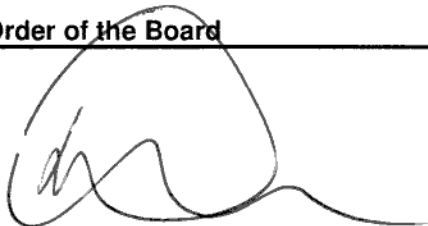
- So far as the Director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- Each Director has taken all the steps that he ought to have taken as a director in order 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, Anderson Anderson & Brown Audit LLP, were appointed in December 2021 in accordance with s485 of the Companies Act 2006.

**By Order of the Board**

---



**J Glass**  
**Chair**  
September 2023

### **Opinion**

We have audited the financial statements of Ochil Tower School ('charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland';

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

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

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:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

#### **Responsibilities of trustees**

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

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

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

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

#### **Extent to which the audit is capable of detecting irregularities, including fraud**

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charity, discussions with management and directors we identified financial reporting standards and Companies Act 2006 and Charity SORP as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review, where applicable, of the Board of Trustees' minutes;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgements and estimates, including the carrying value of accruals and deferred income, recoverability of trade debtors and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the business rationale of significant transactions outside the normal course of business;

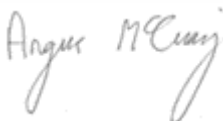
Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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

**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 the trustees 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Angus McCuaig (Senior Statutory Auditor)  
for and on behalf of Anderson Anderson & Brown Audit LLP  
Statutory Auditors  
Chartered Accountants  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

Date: 5 October 2023

.....

**Statement of Financial Activities**  
**(Incorporating Income & Expenditure Account)**  
**For the Year ended 31 March 2023**

	Notes	Total Unrestricted Funds		Restricted Funds	Total 2023	Total 2022
		Unrestricted Fund £	Designated Funds £	£	£	£
<b>Income from:</b>						
Donations	3	124	-	319,678	319,802	215,867
Charitable activities						
- Fees and allowances	4	3,765,506	-	-	3,765,506	3,123,140
Investments	5	13,972	-	-	13,972	(393)
Other income	6	7,332	497	-	7,829	2,853
		<u>3,786,934</u>	<u>497</u>	<u>319,678</u>	<u>4,107,109</u>	<u>3,341,467</u>
<b>Expenditure on:</b>						
Raising funds		-	-	-	-	-
Charitable activities						
- Cost of charitable activities	7	3,550,414	-	98,257	3,648,671	3,179,246
- Depreciation	9	-	58,268	75,714	133,982	82,433
		<u>3,550,414</u>	<u>58,268</u>	<u>173,971</u>	<u>3,782,653</u>	<u>3,261,679</u>
<b>Net (expenditure) / income</b>	9	236,520	(57,771)	145,707	324,456	79,788
Transfers between funds	15	(233,651)	233,000	651	-	-
		<u>2,869</u>	<u>175,229</u>	<u>146,358</u>	<u>324,456</u>	<u>79,788</u>
<b>Reconciliation of funds</b>						
Balances 31 March 2022		517,431	1,244,882	1,615,412	3,377,725	3,297,937
<b>Balances 31 March 2023</b>	15	<u>520,300</u>	<u>1,420,111</u>	<u>1,761,770</u>	<u>3,702,181</u>	<u>3,377,725</u>

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



**Statement of Cash Flows**  
**For the Year ended 31 March 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	221,984	11,483
Net cash provided by operating activities		<u>221,984</u>	<u>11,483</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(70,368)	(31,230)
Sale of tangible assets		1,000	2,500
Investment income		13,972	(393)
Net cash used for investing activities		<u>(55,396)</u>	<u>(29,123)</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>		166,588	(17,640)
Cash and cash equivalents at the start of the year		<u>925,351</u>	<u>942,991</u>
<b>Cash and cash equivalents at the end of the year</b>		<b><u>1,091,939</u></b>	<b><u>925,351</u></b>

**Note to Cash Flow Statement**

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

Net income	324,456	79,788
Depreciation charges	133,982	82,433
Gain on disposal of fixed assets	(497)	(2,500)
Write-off of assets under construction	-	54,048
Grant income	(221,172)	(162,369)
Investment income	(13,972)	393
	<u>222,797</u>	<u>51,793</u>
(Increase) / decrease in debtors	(3,395)	(119,591)
Increase in creditors	2,582	79,281
Net cash provided by operating activities	<u>221,984</u>	<u>11,483</u>

**2. Non-Cash Transactions**

The cash flow and note above excludes the following non-cash transactions that took place during the year ended 31 March 2023:

1. The purchase of tangible fixed assets relating to the refurbishment of Belvidere House and the Belvidere flat, which has been classified within Tenants Improvements above. Donations were committed from Camphill Central Scotland Trust Limited for the purchase of the tangible fixed assets and the purchases paid directly from Camphill Central Scotland Trust Limited, drawing down the donation. The value of the purchases being £482,157 (2022: £728,420).
2. The donation from Camphill Central Scotland Trust Limited in relation to the above purchase of tangible fixed assets. The value of the donation being £221,172 (2022: £162,369).
3. Also not included in the cash flow above is the debtor commitment from Camphill Central Scotland Trust Limited being the value of the donation committed less the cost of the purchase of tangible fixed assets to the year end date. The value of the debtor being £27,198 (2022: £358,949).

## 1. Statutory information

Ochil Tower School 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 (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Ochil Tower School 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 as the trustees believe that no material uncertainties exist. 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.

### 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 15 to the financial statements.

### Income

Income is attributable to the one continuing activity, which is the provision of education and residential care for young people with additional support needs.

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 education and residential care. 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. Interest receivable on loans is recognised as it becomes due under the terms of the loan agreement.

**Notes to the Financial Statements  
For the Year ended 31 March 2023****2. Accounting policies continued****Donated services**

In accordance with the Charities SoRP (FRS102) general volunteer time is not recognised in the accounts.

**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.

**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	Over the remaining term of the lease which expires in 2038
Furniture & equipment	12.5% and 25% straight line
Motor vehicles	25% reducing balance
Computer equipment	25% straight line

**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.

**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 with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Pensions**

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

**Discretionary Benevolent Fund**

The company makes provision for future discretionary benevolent payments to its co-workers. The contributions in the year are charged to the Income and Expenditure Account.

**Taxation**

No provision for corporation tax is necessary as the company has charitable status and does not trade. The company suffers input VAT on some of its expenditure which it does not recover.

**Operating leases**

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



**Notes to the Financial Statements  
For the Year ended 31 March 2023**

	2023 £	2022 £
<b>3. Donations and legacies</b>		
<i>Unrestricted Fund</i>		
Other donations	124	200
SSP	-	2,794
Kickstart scheme	-	6,065
	<u>124</u>	<u>9,059</u>
<i>Co-worker Fund (restricted)</i>		
Freunde der Erziehungskust Rudolf Steiners	12,772	12,103
<i>Social Care Fund (restricted)</i>		
Scottish Government	80,588	31,836
<i>Donation Fund (restricted)</i>		
Miller Hendry	600	500
Mugdock Children's Trust	1,000	-
Foundation Scotland	1,000	-
Other donors	2,547	-
<i>Belvidere Refurbishment Fund (restricted)</i>		
Camphill Central Scotland Trust Limited	221,172	162,369
	<u>319,678</u>	<u>206,808</u>
Total donations	<u>319,802</u>	<u>215,867</u>
<b>4. Income from charitable activities</b>		
Fees ( <i>Unrestricted Fund</i> )	3,765,506	3,123,140
	<u>3,765,506</u>	<u>3,123,140</u>
<b>5. Income from investments</b>		
Interest receivable ( <i>Unrestricted Fund</i> )	13,972	(393)
	<u>13,972</u>	<u>(393)</u>

**Notes to the Financial Statements  
For the Year ended 31 March 2023**

	2023 £	2022 £
<b>6. Other income</b>		
Rental income ( <i>Unrestricted Fund</i> )	700	-
Sundry income ( <i>Unrestricted Fund</i> )	6,632	353
Gain on sale of motor vehicles ( <i>Designated Fund</i> )	497	2,500
	<u>7,829</u>	<u>2,853</u>
<b>7. Cost of Charitable Activities</b>		
<i>Unrestricted Fund</i>		
Salaries & National Insurance	1,770,372	1,641,988
Staff pension costs	83,072	79,120
Agency, recruitment & consultancy fees	280,156	116,463
Other staff costs	1,395	-
Co-worker costs	55,624	56,553
Training costs	36,371	18,694
Subscriptions and memberships	23,211	14,831
Household and Provisions	179,069	164,004
Education and Therapy	23,880	24,818
Bank interest and charges	547	410
Staff Travel	629	1,961
Governance costs (see note 8)	35,759	28,269
Support costs (see note 8)	1,060,329	970,499
	<u>3,550,414</u>	<u>3,117,610</u>
<i>Maintenance Fund (designated)</i>		
Belvidere maintenance costs	-	13,066
<i>Lifeskills Fund (restricted)</i>		
Lifeskills Centre	-	2,622
<i>Donation Fund (restricted)</i>		
Miller Hendry	680	439
Mugdock Children's Trust	1,027	-
Foundation Scotland	979	-
Other donors	1,647	-
<i>Co-worker Fund (restricted)</i>		
Co-worker costs	13,336	13,673
<i>Social Care Fund (restricted)</i>		
Scottish Government	80,589	31,836
	<u>98,257</u>	<u>61,636</u>
Total cost of charitable activities	<u>3,648,671</u>	<u>3,179,246</u>

**Notes to the Financial Statements  
For the Year ended 31 March 2023**

	General Support £	Governance Function £
<b>8. Analysis of Governance and Support costs</b>		
<b>2023</b>		
Salaries and National Insurance	293,073	15,047
Staff pension costs	13,467	671
Trustees' travel	-	2,620
Audit fees	-	15,600
Accountancy fees	16,389	1,821
Recruitment fees	25,680	-
HR Support	2,643	-
Office and telephone	37,520	-
Rent	359,789	-
Heat and light	53,461	-
Repairs and renewals	142,602	-
Motor and travel expenses	28,574	-
Water, rates, insurance and local taxes	70,876	-
Garden and estate	16,255	-
	1,060,329	35,759
<b>2022</b>		
Salaries and National Insurance	196,335	15,551
Staff pension costs	10,569	862
Trustees' travel	-	617
Audit fees	-	10,560
Accountancy fees	6,108	679
Professional fees	79,926	-
Recruitment fees	-	-
HR Support	6,629	-
Office and telephone	46,680	-
Rent	351,014	-
Heat and light	53,299	-
Repairs and renewals	98,817	-
Motor and travel expenses	24,641	-
Water, rates, insurance and local taxes	53,088	-
Garden and estate	43,393	-
	970,499	28,269
<b>9. Operating Surplus (net income)</b>	<b>2023</b>	<b>2022</b>
<b>This operating surplus is stated after charging / (crediting):</b>	<b>£</b>	<b>£</b>
Depreciation ( <i>designated Capital Fund</i> )	58,268	51,468
Gain on disposal of fixed assets ( <i>designated Capital Fund</i> )	497	(2,500)
Depreciation ( <i>Restricted Life Skills Centre Fund</i> )	75,714	30,965
Audit fee ( <i>Unrestricted Fund</i> )	15,600	10,560

**Notes to the Financial Statements  
For the Year ended 31 March 2023**

	2023 £	2022 £
<b>10. Staff Costs</b>		
Wages & salaries	1,889,349	1,672,330
Social security costs	189,143	151,544
Pension costs	97,210	90,551
	<u>2,175,702</u>	<u>1,914,425</u>

The average weekly number of employees during the year was:

	Number	Number
Support	17	7
Education	14	14
Care	37	37
	<u>68</u>	<u>58</u>
International volunteers	15	15
	<u>83</u>	<u>73</u>

The number of employees whose total employee benefits (excluding employer pension costs) fell within the banding £60,000 to £70,000 was nil (2022 - one). In addition to salaried members of staff Ochil Tower School attracts volunteer workers from all over the world who provide friendship and care to residents. These volunteers live at Ochil Tower School and help foster a strong & distinctive community spirit. Payments to volunteers are shown in note 7.

The key management personnel of the charity comprised the Executive Director, Head of Education, and Head of Care. Their total benefits were £209,308 (2022: £194,848).

**11. Tangible fixed assets**

	Tenant's Improvements £	Furniture & Equipment £	Motor Vehicles £	Computer Equipment £	Total £
<b>Cost</b>					
At 31 March 2022	1,947,395	34,788	121,436	8,250	2,111,869
Additions	482,157	30,995	14,394	11,340	538,886
Disposals	-	-	(11,926)	-	(11,926)
As at 31 March 2023	<u>2,429,552</u>	<u>65,783</u>	<u>123,904</u>	<u>19,590</u>	<u>2,638,829</u>
<b>Depreciation</b>					
As at 31 March 2022	247,980	18,542	68,637	2,064	337,223
Charge for year	105,436	12,478	14,005	2,063	133,982
Written back on disposals	-	-	(11,423)	-	(11,423)
As at 31 March 2023	<u>353,416</u>	<u>31,020</u>	<u>71,219</u>	<u>4,127</u>	<u>459,782</u>
<b>Net book value</b>					
At 31 March 2022	1,699,415	16,246	52,799	6,186	1,774,646
At 31 March 2023	<u>2,076,136</u>	<u>34,763</u>	<u>52,685</u>	<u>15,463</u>	<u>2,179,047</u>

**Notes to the Financial Statements  
For the Year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	£	£
<b>12. Debtors</b>		
Trade debtors	398,850	374,550
Prepayments	10,069	30,974
Loans	100,000	100,000
Other debtors	138,801	358,949
	<u>647,720</u>	<u>864,473</u>

Loans totalling £100,000 have been made to Camphill Central Scotland Trust Limited, the owners of the Ochil Tower School property. The loans are repayable at three months notice and interest is charged at an agreed rate during the year.

**13. Creditors - Amounts falling due within one year**

Trade creditors	81,538	59,823
Accruals	80,674	84,598
Other taxation & social security	54,313	42,324
	<u>216,525</u>	<u>186,745</u>

**14. Financial Commitments**

	<b>2023</b>	<b>2022</b>
	£	£
Contracted for but not provided in the financial statements	-	279,896
	<u>-</u>	<u>279,896</u>

**15. Statement of funds**

	<b>As at 31 March 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers between funds</b>	<b>As at 31 March 2023</b>
	£	£	£	£	£
<b>Current Year</b>					
Unrestricted Fund	517,431	3,786,934	(3,550,414)	(233,651)	520,300
<i>Designated Funds</i>					
Asset Replacement Fund	6,835	-	-	25,000	31,835
Capital Fund	604,821	497	(58,268)	-	547,050
Development Fund	164,351	-	-	-	164,351
Reserve Fund	200,414	-	-	208,000	408,414
Maintenance Fund	207,551	-	-	-	207,551
CPD Training Fund	60,910	-	-	-	60,910
	<u>1,244,882</u>	<u>497</u>	<u>(58,268)</u>	<u>-</u>	<u>1,420,111</u>
Total unrestricted funds	1,762,313	3,787,431	(3,608,682)	(651)	1,940,411

Notes to the Financial Statements  
For the Year ended 31 March 2023

## 15. Statement of funds continued

	As at 31 March 2022 £	Incoming resources £	Resources expended £	Transfers between funds £	As at 31 March 2023 £
<i>Current Year</i>					
<i>Restricted Funds</i>					
Co-worker Fund	-	12,772	(13,336)	564	-
Life Skills Centre Fund	528,043	-	(30,965)	-	497,078
Belvidere Refurbishment Fund	1,087,369	94,420	(44,749)	-	1,137,040
Belvidere Flat Refurbishment	-	126,752	-	-	126,752
Donations Fund	-	5,147	(4,333)	86	900
Social Care Fund	-	80,588	(80,589)	1	-
Total restricted funds	1,615,412	319,678	(173,971)	651	1,761,770
<b>Total funds</b>	<b>3,377,725</b>	<b>4,107,109</b>	<b>(3,782,653)</b>	<b>-</b>	<b>3,702,181</b>

**Transfers between funds**

The following transfers were made during the year:

Unrestricted Fund to Asset Replacement Fund - £25,000 to cover the future purchase of fixed assets.

Unrestricted Fund to Reserve Fund – £203,000 to set aside funds for future running costs.

Restricted Co-worker Fund to Unrestricted Fund - £564 to cover the deficit.

Restricted Donations Fund to Unrestricted Fund - £86 to cover spend over and above the donation.

Restricted Social Care Fund to Unrestricted Fund - £1 to cover payment in excess of funding.

	As at 31 March 2021 £	Incoming resources £	Resources expended £	Transfers between funds £	As at 31 March 2022 £
<i>Previous Year</i>					
Unrestricted Fund	501,891	3,132,159	(3,117,610)	991	517,431
<i>Designated Funds</i>					
Asset Replacement Fund	38,065	-	-	(31,230)	6,835
Benevolent Fund	60,910	-	-	(60,910)	-
Capital Fund	625,059	2,500	(51,468)	28,730	604,821
Development Fund	164,351	-	-	-	164,351
Reserve Fund	200,414	-	-	-	200,414
Maintenance Fund	220,617	-	(13,066)	-	207,551
CPD Training Fund	-	-	-	60,910	60,910
	1,309,416	2,500	(64,534)	(2,500)	1,244,882
Total unrestricted funds	1,811,307	3,134,659	(3,182,144)	(1,509)	1,762,313

Notes to the Financial Statements  
For the Year ended 31 March 2023

## 15. Statement of funds continued

	As at 31 March 2022 £	Incoming resources £	Resources expended £	Transfers between funds £	As at 31 March 2023 £
<i>Previous Year</i>					
<i>Restricted Funds</i>					
Co-worker Fund	-	12,103	(13,673)	1,570	-
Life Skills Centre Fund	561,630	-	(33,587)	-	528,043
Belvidere Refurbishment Fund	925,000	162,369	-	-	1,087,369
Donations Fund	-	500	(439)	(61)	-
Social Care Fund	-	31,836	(31,836)	-	-
Total restricted funds	<u>1,486,630</u>	<u>206,808</u>	<u>(79,535)</u>	<u>1,509</u>	<u>1,615,412</u>
<b>Total funds</b>	<b><u>3,297,937</u></b>	<b><u>3,341,467</u></b>	<b><u>(3,261,679)</u></b>	<b><u>-</u></b>	<b><u>3,377,725</u></b>

**Transfers between funds**

The following transfers were made during the year:

Restricted Co-worker Fund to Unrestricted Fund - £1,509 to cover the deficit

Restricted Donations Fund to Unrestricted Fund - £61 to allow surplus donation to fund the operations of the charity, as agreed with the donor.

Designated Benevolent Fund to Designated CPD Training Fund - £60,910 to reallocate funds.

Asset Replacement Fund to Capital Fund - £28,730 to match the net value of equipment and vehicle additions

The **Unrestricted** fund represents the unrestricted funds which the charity is free to use in accordance with its charitable objectives.

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

- Asset Replacement Fund represents funds set aside for the future purchase of fixed assets.
- Benevolent Fund represents funds set aside to provide for co-workers. This fund was reallocated to the CPD Training Fund in the previous year.
- Capital Fund represents expenditure on the tangible fixed assets less depreciation charged.
- Development Fund represents funds required for necessary upgrade work on the school properties.
- Reserve Fund is required for the purposes of holding sufficient funds to cover the company's running costs for a minimum period of 3 months.
- Maintenance Fund represents funds set aside to provide for major property refurbishment expenditure.
- CPD Training Fund represents the funds set aside for investment into continuing professional development.

The **Restricted** funds are funds given to the charity for a specific purpose:

- Co-worker Fund represents contributions towards co-worker costs.
- Life Skills Centre Fund represents funds received towards the construction of the Life Skills Centre less depreciation charged.
- Belvidere Refurbishment Fund represents funds received towards the refurbishment of Belvidere.
- Belvidere Flat Refurbishment represents funds received towards the refurbishment of Belvidere flat.
- Donations Fund represents funds donated for a particular purpose, such as to purchase IT equipment.
- Social Care Fund represents funds received from the Scottish Government to fund the £500 payment to direct support care staff.

Notes to the Financial Statements  
For the Year ended 31 March 2023

16. Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total £
<b>Current Year</b>			
Unrestricted Fund	-	520,300	520,300
<i>Designated Funds</i>			
Asset Replacement Fund	-	31,835	31,835
Capital Fund	547,050	-	547,050
Development Fund	-	164,351	164,351
Reserve Fund ( <i>previously General Fund</i> )	-	408,414	408,414
Maintenance Fund	-	207,551	207,551
CPD Training Fund	-	60,910	60,910
	<u>547,050</u>	<u>873,061</u>	<u>1,420,111</u>
Total unrestricted funds	<u>547,050</u>	<u>1,393,361</u>	<u>1,940,411</u>
<i>Restricted Funds</i>			
Life Skills Centre Fund	497,078	-	497,078
Belvidere Refurbishment Fund	1,137,040	-	1,137,040
Belvidere Flat Refurbishment	126,752	-	126,752
Donations Fund	-	900	900
	<u>1,760,870</u>	<u>900</u>	<u>1,761,770</u>
<b>Total as at 31 March 2023</b>	<b><u>2,307,920</u></b>	<b><u>1,394,261</u></b>	<b><u>3,702,181</u></b>
	Tangible Fixed Assets £	Net Current Assets £	Total £
<b>Previous Year</b>			
Unrestricted Fund	-	517,431	517,431
<i>Designated Funds</i>			
Asset Replacement Fund	-	6,835	6,835
Capital Fund	604,821	-	604,821
Development Fund	-	164,351	164,351
Reserve Fund	-	200,414	200,414
Maintenance Fund	-	207,551	207,551
CPD Training Fund	-	60,910	60,910
	<u>604,821</u>	<u>640,061</u>	<u>1,244,882</u>
Total unrestricted funds	<u>604,821</u>	<u>1,157,492</u>	<u>1,762,313</u>
<i>Restricted Funds</i>			
Life Skills Centre Fund	495,451	32,592	528,043
Belvidere Refurbishment Fund	728,420	358,949	1,087,369
	<u>1,223,871</u>	<u>391,541</u>	<u>1,615,412</u>
<b>Total as at 31 March 2022</b>	<b><u>1,828,692</u></b>	<b><u>1,549,033</u></b>	<b><u>3,377,725</u></b>



**Notes to the Financial Statements  
For the Year ended 31 March 2023**

**17. Pension Costs**

The charity operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £97,210 (2022: £90,551). Pension contributions were made in respect of 84 (2022: 60) members of staff. The outstanding contributions due as at 31 March 2023 were £13,898 (2022: £12,270).

**18. Operating leases**

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

	2023 £	2022 £
	<b>Property</b>	
Within one year	368,784	359,789
In the second to fifth years inclusive	1,569,667	1,531,382
After five years	4,674,562	5,081,631
	<u>6,613,013</u>	<u>6,972,802</u>

The property is leased from Camphill Central Scotland Trust until 31 March 2038. Lease payments totalling £359,789 (2022: £351,014) were recognised as an expense in the year.

**19. Related Parties**

Three Trustees received a total of £2,620 (2022: £617) for travel expenses during the year. No Trustee received any remuneration for their services as a Trustee during the year.

During the year the charity paid fees of £600 (2022: £600) on a normal commercial basis to Trustee Margaret Orr for staff mentoring services. The amount outstanding at 31 March 2023 was £nil (2022: £nil).

A total payment of £nil (2022: £16,244) was paid for the annual membership to Camphill Scotland for the 2023/24 financial year.

A payment of £1,634 (2022: £nil) was paid for the annual membership to the Association of Camphill Communities UK and Ireland for the 2022/23 financial year.

A payment of £2,643 (2022: £2,236) was paid to Camphill (Blair Drummond) Trust Limited in respect of shared external HR consultant services, provided by Step HR. A further payment of £3,600 (2022: £3,600) was paid to Camphill (Blair Drummond) Trust Limited in respect of recharged costs for a learning zone platform. For both costs, Camphill (Blair Drummond) Trust Limited incurred the full cost and recharged the relevant proportion to Ochil Tower School.

Rent of £359,789 (2022: £351,014) was paid to Camphill Central Scotland Trust Limited, a charity over which Ochil Tower School Limited has significant influence. Camphill Central Scotland Trust Limited advised a donation of £221,172 (2022: £162,369) and paid loan interest £nil (2022: £2,573) to Ochil Tower School Limited. The loan balance receivable by Ochil Tower School Limited at 31 March 2023 was £100,000 (2022: £100,000) and the grant receivable was £111,603 (2022: £358,949) with further details provided in note 12.

Notes to the Financial Statements  
For the Year ended 31 March 2023

## 20. Comparatives for the Statement of Financial Activities

	Notes	Total Unrestricted Funds		Restricted Funds	Total 2022	Total 2021
		Unrestricted Fund £	Designated Funds £	£	£	£
<b>Income from:</b>						
Donations	3	9,059	-	206,808	215,867	933,399
Charitable activities						
- Fees and allowances	4	3,123,140	-	-	3,123,140	2,524,007
Investments	5	(393)	-	-	(393)	3,110
Other income	6	353	2,500	-	2,853	13,207
		<u>3,132,159</u>	<u>2,500</u>	<u>206,808</u>	<u>3,341,467</u>	<u>3,473,723</u>
<b>Total income</b>						
<b>Expenditure on:</b>						
Raising funds		-	-	-	-	2,860
Charitable activities						
- Cost of charitable activities	7	3,117,610	13,066	48,570	3,179,246	2,603,532
- Depreciation	9	-	51,468	30,965	82,433	73,826
		<u>3,117,610</u>	<u>64,534</u>	<u>79,535</u>	<u>3,261,679</u>	<u>2,680,218</u>
<b>Total expenditure</b>						
<b>Net (expenditure) / income</b>	9	14,549	(62,034)	127,273	79,788	793,505
Transfers between funds	15	991	(2,500)	1,509	-	-
		<u>15,540</u>	<u>(64,534)</u>	<u>128,782</u>	<u>79,788</u>	<u>793,505</u>
<b>Net movement in funds</b>						
<b>Reconciliation of funds</b>						
Balances 31 March 2021		<u>501,891</u>	<u>1,309,416</u>	<u>1,486,630</u>	<u>3,297,937</u>	<u>2,504,431</u>
<b>Balances 31 March 2022</b>	15	<u>517,431</u>	<u>1,244,882</u>	<u>1,615,412</u>	<u>3,377,725</u>	<u>3,297,936</u>