

Charity number: SC033121
Company number: SC230395

CraigOwl Communities
(A company limited by guarantee)
Trustees' report and financial statements
for the period ended 31 March 2010

CraigOwl Communities
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1 - 2
Trustees' report	3 - 6
Auditors' report to the trustees	7 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 22

CraigOwl Communities
(A company limited by guarantee)

Legal and administrative information

Charity number SC033121

Company registration number SC230395

Business address No 2 India Buildings
86 Bell Street
Dundee
DD1 1HN

Registered office 30 & 34 Reform Street
Dundee
DD1 1RJ

Trustees A Blake
E Cramb
D Ridgway
M Rolfe
A Abubaker Appt - 18/11/09
I Ball Appt - 19/08/09
A Webster Appt - 18/11/09
T Waters Appt - 18/11/09
H Terrell

Secretaries Blackadders LLP

Chief executive Lara Moir

Auditors Henderson Loggie
Royal Exchange
Panmure Street
Dundee
DD1 1DZ

Bankers Royal Bank of Scotland
3 High Street
Dundee
DD1 9LY

CraigOwl Communities
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Legal and administrative information

Solicitors

Blackadders LLP
30 & 34 Reform Street
Dundee
DD1 1RJ

CraigOwl Communities
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the period ended 31 March 2010

The trustees present their report and the financial statements for the 15 month period ended 31 March 2010. The trustees, who are also directors of CraigOwl Communities for the purposes of company law and who served during the period and up to the date of this report are set out on page 1 - 2.

The trustees changed the year end from 31 December to 31 March to tie into their grant funding periods.

Structure, governance and management

Legal and Administrative information

CraigOwl Communities is a company limited by guarantee having no share capital and is governed by a Memorandum and Articles of Association. The company is registered as a charity in Scotland. The trustees, who meet during the year as necessary, administer the charity. Lara Moir is the Chief Executive.

The trustees are elected at the annual general meeting. The trustees have the power to invest moneys of the charity not immediately required for the purpose of its activities in such investment and securities and to dispose of and vary such investments and securities.

Structure, governance and management

The governing document is detailed above.

The trustees are responsible for the strategic direction of the charity. The operation of the charity is implemented by the Chief Executive. The charity invites applications for new trustees. All new trustees are briefed on the objectives, projects and funding mechanisms of the charity. Trustees are also taken on visits of different project bases and are updated of any new projects. All trustees are provided with information on charity governance and SORP. The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The risks have been assessed mainly in relation to financial risk and no formal risk assessment is in place.

Objectives and activities

The principal activity of the charity in the period under review is to provide or assist in the provision of vocational training, education and guidance services and related, where appropriate, other forms of assistance to unemployed or employed persons in the interest of social welfare and in an effort :-

- To enable disadvantaged or excluded individuals or sections of the community in which the charity shall operate to improve their circumstances and realise their potential as individuals and citizens; and /or
- To facilitate the entry into employment and sustainability of employment of such persons.

The charity achieves these objectives through the development and delivery of a range of grant funded programmes and service level agreements and through social enterprise activities.

CraigOwl Communities
(A company limited by guarantee)

**Report of the trustees (incorporating the directors' report)
for the period ended 31 March 2010**

Achievements and performance

To meet its objectives during 2009-10, CraigOwl Communities provided a range of adult learning and employability services and opportunities for people in Dundee and the surrounding areas. Delivery of the services was from the charity's community-based premises in Hilltown, Ormiston, Dundee City Centre and Lawside. The following specific activity was undertaken :

- Delivery of two employability projects - Skills for Success and Open Doors - and active participation in the Dundee Employability Pipeline. Open Doors provides practical kitchen-based skills training for those seeking to enter employment in the hospitality/catering and associated sectors.
- Delivery of three Tayside-wide Job Centre Plus programmes - providing personal development activity, employability skills and work placement for people with a disability and basic skills assessments.
- Provision of Adult Literacy support with specialist support for people with dyslexia
- Delivery of the first year of the Offenders Literacy Project "Making the Literacy Link" to support agencies working with offenders to identify and support people with literacy needs.
- Delivery of Moving Forward - a programme of lifeskills and personal/core skills for those experiencing homelessness, delivered in partnership with Transform Community Development.
- Ongoing IT training provision as one of four satellite centres of the Dundee Microsoft IT Academy - part of the Scottish Industry Alliance for Jobs, delivering specialist MS Office certification.
- Provision of access to Learndirect Scotland approved learning centres offering opportunities for participants to gain skills and qualifications across a range of disciplines.
- Establishment of the Discover Opportunities Job Broker Service, working across the Employability Pipeline to match clients to suitable job vacancies.

Volunteers

The charity is greatly indebted to the volunteers who support its work. During the year there were a total of 10 volunteers with an estimated total of 1,200 hours which when conservatively valued at £6 an hour amounts to £7,200.

Financial review

Overall during the period, the charity has made a surplus on its activities of £22,459 (2008 - surplus £66,280). £4,367 of the surplus in the current period arises from restricted funds. All restricted projects are budgeted to breakeven over the lifetime of the projects, entitlement to income is sometimes received prior to expenditure being made resulting in large surpluses on projects.

The trustees have established a policy for unrestricted reserves, the policy is to maintain unrestricted reserves at a level equating to 6 months of unrestricted spending. The current level of unrestricted reserves is £110,620 (excluding designated reserves) which is equivalent to 19 months unrestricted spending. Therefore reserves are in excess of policy.

The principal funding sources of the charity were Dundee City Council (Adult Literacies Initiative), Fairer Scotland Fund, Disadvantaged Area Fund, European Structural Funds and European Regional Development Funds. Additional funds were secured from the Mathew Trust and The Big Lottery. The Northwood Trust also contributed to general running costs. Further financial contribution was received from the Scottish Government (Wider Role) through a partnership with Hillcrest Housing Association.

CraigOwl Communities
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Report of the trustees (incorporating the directors' report)
for the period ended 31 March 2010

Plans for future periods

In the forthcoming year the charity plans to continue and develop its current work by:

- continuing to promote employability and social inclusion through its skills development and employability programmes, Job Centre Plus services, the Moving Forward tenancy programme and Adult Literacies provision
- delivering the second year of the Offender Literacies programme in partnership with the Adult Literacies Initiative and Criminal Justice Social Work
- continuing to actively engage with community planning groups and local networks to ensure its provision is integrated and continues to be informed by local needs
- expanding service capacity within the Hilltown area by moving to larger premises and providing a crèche facility
- reviewing and developing opportunities for social enterprise activity to improve sustainability of the charity's funding
- further building on key strategic partnerships
- strengthening evaluation/reporting mechanisms and responsiveness to the needs of people participating in its programmes
- continuing to foster staff initiative and organisational learning

Statement as to disclosure of information to auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of trustees' responsibilities

The trustees (who are also directors of CraigOwl Communities for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial period 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 that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

CraigOwl Communities
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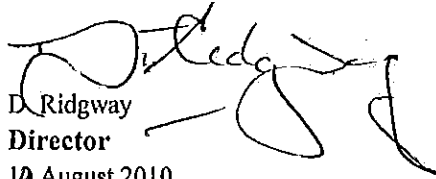
Report of the trustees (incorporating the directors' report)
for the period ended 31 March 2010

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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.

Small company provisions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

On behalf of the board


D. Ridgway
Director
10 August 2010

CraigOwl Communities
(A company limited by guarantee)

Independent auditor's report to the trustees and members of CraigOwl Communities

We have audited the accounts of CraigOwl Communities for the period ended 31 March 2010 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The accounts have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made exclusively to the charity's trustees, as a body, in accordance with Section 495 of the Companies Act 2006, and to the charities trustees, 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. Our audit work has been undertaken so that we might state to the members and the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, its members as a body, and its directors as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and for being satisfied that the accounts give a true and fair view, are set out in the Statement of Trustees' Responsibilities.

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

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with those accounts.

We also report to you if, in our opinion, the charity has not kept adequate and proper accounting records, if the company's accounts are not in agreement with these accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures regarding directors' remuneration specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

CraigOwl Communities
(A company limited by guarantee)

Independent auditor's report to the trustees and members of CraigOwl Communities
(continued)

Opinion

In our opinion:

- the accounts give a true and fair view of the state of the charity's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the accounts have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and
- the information given in the Trustees' Report is consistent with the accounts.



Fiona Bullions [Senior Statutory Auditor]

For and on behalf of Henderson Loggie, Statutory Auditors

(Henderson Loggie is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006)

Dundee

26 August 2010

CraigOwl Communities
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the period ended 31 March 2010

		Unrestricted funds	Restricted funds	Period ended 31/03/10 Total	Restated Year ended 31/12/08 Total
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generating funds:					
Activities for generating funds	2	54,861	-	54,861	26,146
Investment income	3	69	-	69	4,249
Incoming resources from charitable activities	4	52,669	746,858	799,527	536,509
Other incoming resources	5	1,143	-	1,143	3,151
Total incoming resources		<u>108,742</u>	<u>746,858</u>	<u>855,600</u>	<u>570,055</u>
Resources expended					
Costs of generating funds:					
Cost of generating voluntary income	6	18,523	-	18,523	10,934
Charitable activities	7	60,005	744,700	804,705	479,889
Governance costs	9	9,425	488	9,913	12,952
Total resources expended		<u>87,953</u>	<u>745,188</u>	<u>833,141</u>	<u>503,775</u>
Net incoming resources					
before transfers		20,789	1,670	22,459	66,280
Transfer between funds		(2,697)	2,697	-	-
Net movement in funds/Net income for the period		18,092	4,367	22,459	66,280
Net incoming resources for the period / Net income for the period		18,092	4,367	22,459	66,280
Total funds brought forward		140,530	91,542	232,072	165,792
Total funds carried forward		<u>158,622</u>	<u>95,909</u>	<u>254,531</u>	<u>232,072</u>

The notes on pages 11 to 22 form an integral part of these financial statements.

CraigOwl Communities
(A company limited by guarantee)

Balance sheet
as at 31 March 2010

	Notes	31/03/10		31/12/08	
		£	£	£	£
Fixed assets					
Tangible assets	14		32,670		55,049
Current assets					
Debtors	15	93,111		120,118	
Cash at bank and in hand		160,667		75,898	
		<u>253,778</u>		<u>196,016</u>	
Creditors: amounts falling due within one year	16	<u>(31,917)</u>		<u>(18,993)</u>	
Net current assets			221,861		177,023
Net assets			<u>254,531</u>		<u>232,072</u>
Funds	17				
Restricted funds			95,909		91,542
Unrestricted funds			158,622		140,530
Total funds			<u>254,531</u>		<u>232,072</u>

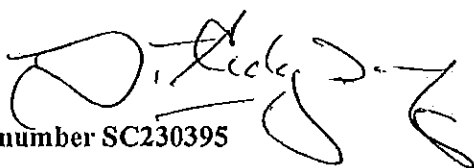
The financial statements were prepared in accordance with the special provisions of the Companies Act relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 19 August 2010 and signed on its behalf by

D Ridgway

Director

Registration number SC230395



The notes on pages 11 to 22 form an integral part of these financial statements.

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and 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 (SORP 2005) and the Companies Act 2006.

1.2. Fund accounting

With the adoption of the Statement of Recommended Practice all income and expenditure is dealt with through the statement of financial activities (incorporating the statement of income and expenditure account). Funds are now classified as either restricted funds or unrestricted funds, defined as follows:

Unrestricted funds are expendable at the discretion of the board in furtherance of the objects of the charity. Designated funds are funds expendable at the discretion of the board which have been earmarked for specific purposes.

Restricted funds are funds subject to specific restrictions, which may be declared by the donor or with their authority.

Transfers are made between funds to release capital grants and also to clear any funds in deficit.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

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 where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

1.4. Resources expended

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

Resources expended are included in the Statement of Financial Activities on an accruals basis. Costs of generating funds comprise the costs associated with running the social enterprise. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both direct costs and those of an indirect nature necessary to support them.

-Governance costs include those costs 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 on the SORP on a basis designed to reflect the use of the resource.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.5. Tangible fixed assets and depreciation

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

Computer equipment	-	33% on cost
Kitchen equipment	-	straight line over three years
Fixtures, fittings and equipment	-	straight line over three years
Motor vehicles	-	25% on reducing balance
Tenant's improvements	-	straight line over three years

Fixtures and fittings with a value of less than £500 have not been capitalised.

The fixtures and fittings rates were amended in the period - the new rates have been applied for the whole period.

1.6. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the period.

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

2. Activities for generating funds

	Unrestricted funds £	Period ended 31/03/10 Total £	Year ended 31/12/08 Total £
Help IT income	6,856	6,856	17,806
ECDL & ILA income	48,005	48,005	8,340
	<u>54,861</u>	<u>54,861</u>	<u>26,146</u>

3. Investment income

	Unrestricted funds £	Period ended 31/03/10 Total £	Year ended 31/12/08 Total £
Bank interest receivable	69	69	4,249
	<u>69</u>	<u>69</u>	<u>4,249</u>

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

4. Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Period ended 31/03/10 Total £	Year ended 31/12/08 Total £
Student placement income	1,800	-	1,800	-
Chamber of commerce	5,961	-	5,961	-
New Futures Fund	-	-	-	22,250
Job Centre Plus	32,838	-	32,838	28,673
European social fund - employability and IT skills	-	-	-	29,055
Help IT - ESF	-	-	-	3,505
Help IT - Hillcrest	-	-	-	2,740
Communities Scotland - Family Learning House	-	-	-	2,307
Literacy initiative	-	44,780	44,780	32,264
Northwood Trust	4,000	-	4,000	3,500
Dundee City Council - Moving Forward project	-	41,063	41,063	32,349
Mathew Trust	-	-	-	25,000
Fairer Scotland - Skills for success	-	163,896	163,896	98,337
Fairer Scotland - Capital Grant	-	14,078	14,078	60,000
European Social Fund- Skills for success	-	127,700	127,700	65,544
European Social Fund - Open doors	-	64,049	64,049	13,043
DAF - skills for success	-	-	-	28,951
Scottish Executive - TSEN	-	-	-	5,631
DVA	-	-	-	2,232
Supported employment income	2,850	8,560	11,410	-
DAF - Open doors	-	144,043	144,043	81,128
ESF - Job broker project	-	36,718	36,718	-
DAF - Job broker project	5,220	91,971	97,191	-
Awards for all	-	10,000	10,000	-
	<u>52,669</u>	<u>746,858</u>	<u>799,527</u>	<u>536,509</u>

5. Other incoming resources

	Unrestricted funds £	Period ended 31/03/10 Total £	Year ended 31/12/08 Total £
Other income	1,143	1,143	3,151
	<u>1,143</u>	<u>1,143</u>	<u>3,151</u>

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

6. Cost of generating voluntary income

	Unrestricted funds £	Period ended 31/03/10 Total £	Year ended 31/12/08 Total £
Help IT and ECDL	18,523	18,523	10,934
	<u>18,523</u>	<u>18,523</u>	<u>10,934</u>

7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	Period ended 31/03/10 Total £	Restated Year ended 31/12/08 Total £
Vocational training, education and guidance	60,005	744,700	804,705	479,889
	<u>60,005</u>	<u>744,700</u>	<u>804,705</u>	<u>479,889</u>

8. Costs of charitable activities - by activity

	Activities undertaken directly £	Support costs £	Period ended 31/03/10 Total £	Restated Year ended 31/12/08 Total £
Vocational training, education and guidance	716,225	88,480	804,705	479,889
	<u>716,225</u>	<u>88,480</u>	<u>804,705</u>	<u>479,889</u>

All costs have been allocated directly to funds

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

9. Governance costs	Unrestricted funds £	Restricted funds £	Period ended 31/03/10 Total £	Restated Year ended 31/12/08 Total £
Accountancy fees	5,851	-	5,851	7,275
Auditor remuneration	2,272	488	2,760	4,625
Legal fees	1,302	-	1,302	1,052
	<u>9,425</u>	<u>488</u>	<u>9,913</u>	<u>12,952</u>

10. Analysis of support costs

	Period ended 31/03/10 Total £	Year ended 31/12/08 Total £
Staff costs	88,048	65,760
Bank charges	432	64
	<u>88,480</u>	<u>65,824</u>

Staff support costs are allocated on a basis of time spent, bank charges are allocated directly.

11. Net incoming resources for the period

	Period ended 31/03/10 £	Year ended 31/12/08 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	30,637	10,802
Loss on disposal of fixed assets	-	180
Operating lease rentals		
- Plant and machinery	5,220	3,025
- Land and buildings	25,083	11,144
Auditors' remuneration	2,760	4,625
	<u>63,699</u>	<u>30,756</u>

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

12. Employees

Employment costs	Period ended 31/03/10 £	Period ended 31/12/08 £
Wages and salaries	510,099	306,476
Social security costs	42,817	24,009
Pension costs	5,167	8,121
	<u>558,083</u>	<u>338,606</u>

No employee received emoluments of more than £60,000 (2008 : None)

No trustees have received remuneration or expenses in the period (2008 - same)

Number of employees

The average monthly numbers of employees (including the trustees) during the period, calculated on the basis of full time equivalents, was as follows:

Period ended 31/03/10 Number	Year ended 31/12/08 Number
<u>26</u>	<u>23</u>

13. Pension costs

The company operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	Period ended 31/03/10 £	Year ended 31/12/08 £
Pension charge	<u>5,167</u>	<u>8,121</u>

At 31 March 2010 there were no outstanding pension contributions (2008 - £16)

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

14. Tangible fixed assets	Tenants improvements £	Kitchen equipment £	Fixtures, and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 January 2009	25,891	13,603	6,659	7,120	50,172	103,445
Additions	-	-	-	-	8,258	8,258
At 31 March 2010	<u>25,891</u>	<u>13,603</u>	<u>6,659</u>	<u>7,120</u>	<u>58,430</u>	<u>111,703</u>
Depreciation						
At 1 January 2009	1,438	780	4,899	1,335	39,944	48,396
Charge for the period	10,788	5,668	1,490	1,808	10,883	30,637
At 31 March 2010	<u>12,226</u>	<u>6,448</u>	<u>6,389</u>	<u>3,143</u>	<u>50,827</u>	<u>79,033</u>
Net book values						
At 31 March 2010	<u>13,665</u>	<u>7,155</u>	<u>270</u>	<u>3,977</u>	<u>7,603</u>	<u>32,670</u>
At 31 December 2008	<u>24,453</u>	<u>12,823</u>	<u>1,760</u>	<u>5,785</u>	<u>10,228</u>	<u>55,049</u>

15. Debtors	31/03/10 £	31/12/08 £
Trade debtors	88,712	118,536
Other debtors	4,399	1,582
	<u>93,111</u>	<u>120,118</u>

16. Creditors: amounts falling due within one year	31/03/10 £	31/12/08 £
Trade creditors	3,024	805
Other taxes and social security	10,302	8,133
Other creditors	14,082	2,030
Accruals and deferred income	4,509	8,025
	<u>31,917</u>	<u>18,993</u>

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2010 as represented by:			
Tangible fixed assets	4,381	28,289	32,670
Current assets	162,587	91,191	253,778
Current liabilities	(8,346)	(23,571)	(31,917)
	<u>158,622</u>	<u>95,909</u>	<u>254,531</u>

18. Unrestricted funds

	At 1 January 2009 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2010 £
Unrestricted funds	100,777	75,904	(63,364)	(2,697)	110,620
Job centre plus	39,753	32,838	(24,589)	-	48,002
	<u>140,530</u>	<u>108,742</u>	<u>(87,953)</u>	<u>(2,697)</u>	<u>158,622</u>

Purposes of unrestricted funds

The designated funds relate to service level agreements which although not restricted are ear marked for specific projects. The annual income and expenditure on these projects are monitored with a surplus or deficit being recorded.

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

19. Restricted funds	At	Incoming resources	Outgoing resources	Transfers	At
	1 January 2009				31 March 2010
	£	£	£	£	£
Capital	5,087	-	-	(1,017)	4,070
Open doors	1,608	208,092	(208,994)	-	706
Fairer Scotland Capital	53,228	14,078	(39,016)	-	28,290
Awards for all	807	-	-	-	807
Capital Mathew Trust	27,239	-	-	(2,239)	25,000
Capital awards for all	1,646	-	(1,646)	-	-
Moncur Trust	1,927	-	-	-	1,927
Fairer Scotland - Skills for success	-	291,596	(292,591)	1,017	22
Offender literacies	-	8,503	(8,222)	-	281
Job broker	-	128,689	(123,212)	-	5,477
Inactive client project	-	8,560	(3,275)	-	5,285
Awards for all	-	10,000	-	-	10,000
Moving forward	-	41,063	(27,019)	-	14,044
Literacy initiative	-	36,277	(41,213)	4,936	-
	<u>91,542</u>	<u>746,858</u>	<u>(745,188)</u>	<u>2,697</u>	<u>95,909</u>

Purposes of restricted funds

The capital reserve reflects grants received in respect of capital assets.

The literacy initiative funds salary costs for adult literacy programmes.

The Awards For All fund was used to fund computer equipment and undertake architect work.

The Mathew Trust will be used to fund refurbishment costs of new premises.

The Open Doors project is an employability project offering the skills and experience to move into the hospitality sector.

Skills for Success is an employability project offering skills and experience to support people to get back into work.

The Moncur Trust money was received to fund a silver surfers area.

Fairer Scotland Capital was received for making improvements to Lawside works.

Offenders literacies was used to fund literacy projects for offenders.

The Job Broker project provides a job matching service between employers and unemployed people.

Inactive client project monies were received to fund a three month research project.

Awards for all monies were for a feasibility study which is ongoing.

The Moving Forward project is to assist towards prevention of homelessness, and tenancy sustainment by raising awareness of everyday tasks involved in running a household.

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

20. Financial commitments

At 31 March 2010 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	31/03/10	31/12/08	31/03/10	31/12/08
	£	£	£	£
Expiry date:				
Between one and five years	<u>20,900</u>	<u>24,900</u>	<u>3,607</u>	<u>3,138</u>

21. Contingent liabilities

There are a number of students who pay upfront fees of £200 for their ECDL qualification.

The qualification is undertaken in several modules usually over a period of two years. CraigOwl Communities has a commitment to provide this qualification once payment has been received. It is estimated that £10,000 will be required to meet costs of the qualifications currently started by the students and therefore the company must ensure it has sufficient funds to meet this obligation. No accrual has been provided in the accounts due to the uncertainty that courses will be completed and the timing of this.

22. Controlling interest

No one individual has control over the company.

23. Post balance sheet events

CraigOwl Communities is currently in discussions with Hillcrest Housing Association regarding the possibility of becoming a wholly owned subsidiary of Hillcrest Housing Association. Due to the early stage of the discussions it is not possible to estimate any financial implications of this at present.

24. Company limited by guarantee

CraigOwl Communities is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

CraigOwl Communities
(A company limited by guarantee)

Notes to financial statements
for the period ended 31 March 2010

25. Restated amounts

Amounts have been restated to correctly classify depreciation and loss on sale as charitable activities rather than governance costs.

CraigOwl Communities
(A company limited by guarantee)

The following pages do not form part of the statutory accounts.

CraigOwl Communities
(A company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 March 2010

	Period ended 31/03/10	Year ended 31/12/08
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Activities for generating funds</i>		
Help IT income	6,856	17,806
ECDL & ILA income	48,005	8,340
	<u>54,861</u>	<u>26,146</u>
<i>Investment income</i>		
Bank interest receivable	69	4,249
	<u>69</u>	<u>4,249</u>
Total incoming resources from generating funds	<u>54,930</u>	<u>30,395</u>
Incoming resources from charitable activities		
Student placement income	1,800	-
Chamber of commerce	5,961	-
New Futures Fund	-	22,250
Job Centre Plus	32,838	28,673
European social fund - employability and IT skills	-	29,055
Help IT - ESF	-	3,505
Help IT - Hillcrest	-	2,740
Communities Scotland - Family Learning House	-	2,307
Literacy initiative	44,780	32,264
Northwood Trust	4,000	3,500
Dundee City Council - Moving Forward project	41,063	32,349
Mathew Trust	-	25,000
Fairer Scotland - Skills for success	163,896	98,337
Fairer Scotland - Capital Grant	14,078	60,000
European Social Fund- Skills for success	127,700	65,544
European Social Fund - Open doors	64,049	13,043
DAF - skills for success	-	28,951
Scottish Executive - TSEN	-	5,631
DVA	-	2,232
Supported employment income	11,410	-
DAF - Open doors	144,043	81,128
ESF - Job broker project	36,718	-
DAF - Job broker project	97,191	-
Awards for all	10,000	-
	<u>799,527</u>	<u>536,509</u>

CraigOwl Communities
(A company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 March 2010

Other incoming resources

Other income	1,143	3,151
	<u>1,143</u>	<u>3,151</u>
Total incoming resources	855,600	570,055

Cost of generating voluntary income

Help IT and ECDL

Training costs	2,014	890
Help IT stock	-	2,572
Salaries and wages	<u>16,509</u>	<u>7,472</u>
	<u>18,523</u>	<u>10,934</u>

Total cost of generating voluntary income

Total costs of generating funds

18,523	10,934
<u>18,523</u>	<u>10,934</u>

CraigOwl Communities
(A company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 March 2010

	Period ended 31/03/10 £	Year ended 31/12/08 £
Charitable activities		
Vocational training, education and guidance		
<i>Activities undertaken directly</i>		
Wages and salaries	455,899	265,855
Redundancy costs	1,377	-
Recruitment costs	8,785	-
Other direct costs	1,295	2,571
Rent and rates	44,308	26,257
Security	959	277
Cleaning	6,341	3,264
Heat and light	16,283	6,998
Property repairs and refurbishment	20,100	4,725
Health and safety costs	1,089	71
Insurance	3,421	2,152
Computer consumables and maintenance	9,523	3,851
Participant costs	40,360	20,123
General expenses	850	271
Vehicle costs	1,336	1,944
Equipment leasing	5,993	2,742
Travel	8,084	4,990
Disallowed VAT	-	9,836
Telephone and internet costs	9,640	4,236
Catering for courses	5,136	3,583
Photocopying, stationery and postage	6,889	5,111
Training costs	24,762	24,472
Printing and publicity	8,010	9,754
Depreciation	30,637	10,802
Repayment to funders	5,148	-
Loss on sale	-	180
	716,225	414,065
<i>Support costs</i>		
Support salaries	85,675	65,279
Staff development	2,373	481
Bank charges and interest	432	64
	88,480	65,824
Vocational training, education and guidance total expenditure	804,705	479,889
Total charitable activity expenditure	804,705	479,889

CraigOwl Communities
(A company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 March 2010

Governance costs

<i>Activities undertaken directly</i>			
Accountancy fees	5,851	7,275	
Auditor remuneration	2,760	4,625	
Legal fees	1,302	1,052	
	<u>9,913</u>	<u>12,952</u>	
Total governance costs	<u>9,913</u>	<u>12,952</u>	
Net incoming/(outgoing) resources for the period	<u>22,459</u>	<u>66,280</u>	

