

Company registration number 01953474  
Charity registration number 517066

# The Carningli Trust

(A company limited by guarantee)

Annual Report and Financial Statements  
for the Year Ended 31 December 2011

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28/09/2012

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COMPANIES HOUSE

L H Phillips & Co  
Statutory Auditors  
29/30 Quay Street  
Carmarthen  
SA31 3JT

## **The Carningli Trust**

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**The Carningli Trust**  
**Reference and Administrative Details**

<b>Charity name</b>	The Carningli Trust
<b>Charity registration number</b>	517066
<b>Company registration number</b>	01953474
<b>Principal office</b>	Glyntaf House Login Whitland Carmarthenshire SA34 0TU
<b>Registered office</b>	Glyntaf House Login Whitland Carmarthenshire SA34 0TU
<b>Trustees</b>	Mr J L Hancock, Chairman Mr J D Coram Mrs M Cule, Deputy Chair Mr R G James Mr M Delicate
<b>Chief executive officer</b>	Mrs H Treharne
<b>Secretary</b>	Mr J D Coram
<b>Registered manager</b>	Mrs M Jones
<b>Senior Administrator</b>	Mrs A Owens

**The Carningli Trust**  
**Reference and Administrative Details**

<b>Solicitor</b>	Darwin Bowie Solicitors 24 High Street Narberth Pembrokeshire SA67 7AR
<b>Bankers</b>	National Westminster Bank Plc 1 Cavendish Square London W1A 4NU
<b>Auditor</b>	L H Phillips & Co 29/30 Quay Street Carmarthen SA31 3JT

## **The Carningli Trust**

### **Trustees' Report**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The governing documents for the organisation are the Memorandum and Articles of Association lodged with Companies House

Trustees/Directors have traditionally been appointed from amongst the relatives of the residents at Glyntaf, this being the make-up of the founding Benefactors and Trustees / Directors. This approach was reviewed in 2007 and Mr Richard James has been appointed as a Trustee in 2008 and Mr Malcolm Delicate in 2009. Both bring to the Board both a welcome external perspective and valuable professional experience. Any changes to the governance structure of the Trust are on hold pending the transformation of the way care is delivered and a clearer understanding of the evolving regulatory regimes for care, charities and companies.

Whilst it is the intention to recruit Trustee/Directors with the appropriate skills, the policy is that potential Trustee/Directors should sit in for a minimum of 2 meetings prior to any election to become a voting member of the board. New Trustees/Directors are also able to attend externally provided trustee/director training courses and have access to internal Glyntaf staff induction materials and training. There is no prescriptive training policy for new Director/Trustees except that they are to be recruited as professional people capable of managing their own professional development and availing themselves of the external or internal training that they need.

Decisions on policy direction, senior staff appointments and budget approval are made collectively at Board meetings of the Trustees / Directors, which are attended and advised by the CEO and where appropriate, by other senior staff. Operational management decisions are made and implemented by the CEO. The CEO and Deputy Chair of Trustees, or anyone formally appointed by them, are authorised to commit expenditure on behalf of the Trust. All income is paid into the bank in the first instance. Bank payments are then made on the signatures of two from the Senior Administrator, the Company Secretary or the Chair of Trustees. Thus no one individual has the authority both to commit expenditure and to make payment.

As required by the Care Standards for Wales Act, the organisation works in close liaison with the Social Services Authorities responsible for the Residents, the Adult Protection Authorities and the Care Standards Inspectorate for Wales. John Hancock was again nominated at the 2010 AGM to take on the Responsible Individual (RI) role. Authority for exercising the supervision and reporting responsibilities of the RI were again delegated to the CEO Mrs Helen Trehame.

The financial, employer and policy risks to which the organisation is exposed are reviewed and mitigated by action taken at Board meetings. Operational, care standards and statutory Safety, Health, Environment and Fire risks are reviewed and mitigated by the action taken by senior staff.

#### **OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT**

The principal objects of the organisation (as laid out in the Memorandum of Association) are "To provide or assist in the provision of facilities for the treatment, education, training, rehabilitation and welfare of persons who are physically or mentally disabled or elderly and to relieve them in cases of need". This is in line with the public benefit of the relief of those in need, by reason of, age, disability, financial hardship or other disadvantage. Access to this benefit is open to those who are assessed by social services commissioning bodies as being in such need. The charity also seeks to promote the highest standards of care and to represent the interests of adults with learning difficulties.

The main aim being to enable vulnerable adults placed in the care of the organisation to enjoy fulfilling lives through achieving their full potential as members of society, whilst also being resident in a safe secure setting run or supported by an organisation which champions their fundamental human rights and dignity. Our plans and achievements for 2011 were:

1. **To review the governance arrangements.** Considerable thought continues to be given to securing the long-term future of The Carningli Trust. Changes to the way we are providing our services and in the way that The Charity Commission and Companies House require us to operate complicate this picture. However, the current arrangements are working well and, therefore, the Trustees have decided to make no governance changes at this time.

## The Carningli Trust

### Trustees' Report

- 2    **To plan to break even financially at an operating capacity of 85% of our maximum** Budgets were drawn up in line with this objective
- 3    **To secure an operating financial surplus in 2011 and beyond.** The financial performance for 2011 has exceeded the budget expectations due to better than planned capacity utilization and rigorous cost control. The accounts are being audited and will be formally reported as described above after the Trustees' Annual General Meeting this September. All financial surpluses are being used to
- **Implement necessary changes to care services in line with policy changes.** It is becoming increasingly difficult to keep up with policy changes because of the nature of the Glyntaf setting. Accordingly, we continue with our plan to move from this site as soon as a buyer can be found. In the interim we have reached an agreement with CSSIW that involves removing the separate registration for the Barn Conversion and operating across the site in the best manner possible at or below the original Glyntaf site registration numbers.
  - This combined with a rigorous risk assessment is ensuring that standards are properly maintained at Glyntaf. The newly purchased residential settings are fully compliant with the latest policy requirements.
  - **Enhance our ability to meet our charitable objects both in terms of the quality and the capacity of our provision.** The Carningli Trust is now providing both day care and residential care of an excellent standard. As part of our move to a larger number of smaller residences we are increasing our residential capacity and quality.
  - **Represent the wider interests of vulnerable adults.** Our CEO Mrs Helen Treharne continues to represent the interests of vulnerable adults by responding to policy consultations and working with key influencers in the field.
  - **To transform the way services are provided in line with the aspirations of the care commissioning bodies.** Two 5-bedroom residences (Panteg and Heddfan) were purchased in 2011, and both are now registered and in use. These registered care homes are considered by care commissioners to represent the benchmark for future care provision.
  - **To continue to be seen as a beacon of excellence in care provision.** Inspection reports on the CSSIW web site continue to bear public witness to the excellent quality of care provision. Demand for our services from care commissioners is also increasing.

This impressive and sustained turn-around in The Carningli Trust Ltd over the last few years is entirely due to the professional approach adopted by our Chief Executive Officer Mrs Helen Treharne and the people working for her. The Trustees would like to pass on their thanks to Helen and the Team for their care, commitment and professionalism.

For the future we plan to continue with our transition, while sustaining both our standards of care provision and financial management. We are looking to go ahead with at least 1 more house purchase this year and should we sell the Glyntaf site, we will need to purchase 2 more residences.

#### FINANCIAL REVIEW

The financial policy is to secure the long-term sustainability and capability of the organisation by conducting financial affairs with prudence and in accordance with both law and sound accounting practices. This policy is implemented in accordance with the advice and activities of the organisation's Accountant, CEO, Administrator and Company Secretary.

1) During this period the organisation planned to produce an operating surplus to be reinvested in new care facilities.

## **The Carningli Trust**

### **Trustees' Report**

- 2) The principal source of income for the organisation is provided by the Social Services funding arrangements negotiated by the CEO on behalf of each resident
- 3) All of the expenditure is directed over the short, medium and long term toward the operating costs and capital expenditure needed to meet the organisation's objects
- 4) The in year surplus of income over expenditure was retained in order to fund the redevelopment of the business as required by changes in care policy made at national and local levels
- 5) Governance is provided without cost by a Board of Trustees / Directors who give freely of their time In 2011 no salaries were paid to or expenses claimed by any member of the Board of Trustees / Directors

#### **PLANS FOR FUTURE PERIODS**

The future plans for the organisations are

- 1 To sustain the Governance arrangements for the Trust and to make any appropriate changes
- 2 To plan to achieve the principal objects with a financial breakeven target of 85% of residential capacity being filled
- 3 To secure an operating financial surplus in 2012 and beyond This financial surplus to be used

To enhance the capability of the organisation to meet the principal objects both to a higher standard and to a greater extent in terms of the number of vulnerable adults supported and in terms of representing the wider interests of Vulnerable Adults

To transform the care provision as required by changes in care policy at National and Local levels

To achieve and sustain our vision of being recognised as a beacon of excellence in the provision of care for an increasing number of vulnerable adults

- 4 To implement necessary changes in the light of Government policy on care provision

#### **RESPONSIBILITIES OF THE TRUSTEES**

The Trustee / Directors are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the Trustees / Directors to prepare financial statements for each financial year Under that law the Trustees / Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity 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,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustee / Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985 The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

## **The Carningli Trust**

### **Trustees' Report**

In so far as the Trustee/ Directors are aware

there is no relevant audit information of which the charity'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

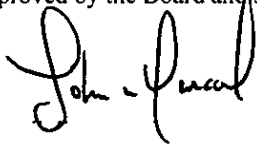
#### **AUDITOR**

A resolution to re-appoint L H Phillips & Co as auditor for the ensuing year will be proposed at the Annual General Meeting

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board and signed on its behalf by



Mr J L Hancock  
Trustee

Date

27<sup>th</sup> September 2012

## **The Carningli Trust**

### **Trustees' Responsibilities in relation to the Financial Statements**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including 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,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware

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

## **Independent Auditors' Report to the Trustees of**

### **The Carningli Trust**

We have audited the financial statements of The Carningli Trust for the year ended 31 December 2011, set out on pages 10 to 20. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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. Our work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

#### **Scope of the audit of the financial statements**

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

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2011 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 applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

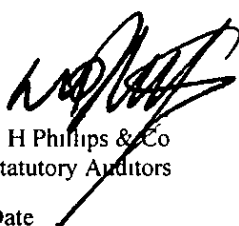
**Independent Auditors' Report to the Trustees of  
The Carningli Trust**

*continued*

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit

  
L H Phillips & Co  
Statutory Auditors

Date

29/30 Quay Street  
Carmarthen  
SA31 3JT

L H Phillips & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# The Carningli Trust

## Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2011

		Unrestricted Funds	Total Funds 2011	Total Funds 2010
	Note	£	£	£
<b>Incoming resources</b>				
Incoming resources from generated funds				
Voluntary income	2	1,540	1,540	605
Activities for generating funds	3	752	752	3,477
Investment income	4	506	506	775
Incoming resources from charitable activities	5	961,868	961,868	893,092
Total incoming resources		<u>964,666</u>	<u>964,666</u>	<u>897,949</u>
<b>Resources expended</b>				
Costs of generating funds				
Fundraising trading cost of goods sold and other costs	6	-	-	293
Charitable activities	6	777,344	777,344	733,090
Governance costs	6	17,274	17,274	9,375
Total resources expended		<u>794,618</u>	<u>794,618</u>	<u>742,758</u>
Net movements in funds		170,048	170,048	155,191
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,212,278</u>	<u>1,212,278</u>	<u>1,057,087</u>
Total funds carried forward		<u>1,382,326</u>	<u>1,382,326</u>	<u>1,212,278</u>

The notes on pages 13 to 20 form an integral part of these financial statements

**The Carningli Trust (Registration number: 01953474)**

**Balance Sheet as at 31 December 2011**

		2011		2010	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		1,299,023		421,019
Investments	12		<u>1,000</u>		<u>1,000</u>
			1,300,023		422,019
<b>Current assets</b>					
Debtors	13	30,332		26,561	
Cash at bank and in hand		<u>427,347</u>		<u>841,107</u>	
		457,679		867,668	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(55,376)</u>		<u>(77,409)</u>	
<b>Net current assets</b>			<u>402,303</u>		<u>790,259</u>
<b>Total assets less current liabilities</b>			1,702,326		1,212,278
<b>Creditors: Amounts falling due after more than one year</b>	15		<u>(320,000)</u>		<u>-</u>
<b>Net assets</b>			<u>1,382,326</u>		<u>1,212,278</u>
<b>The funds of the charity.</b>					
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>1,382,326</u>		<u>1,212,278</u>
<b>Total charity funds</b>			<u>1,382,326</u>		<u>1,212,278</u>

The notes on pages 13 to 20 form an integral part of these financial statements

**The Carningli Trust (Registration number: 01953474)**

**Balance Sheet as at 31 December 2011**

*continued*

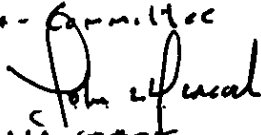
For the financial year ended 31 December 2011, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on <sup>26/9/2012</sup> and signed on its behalf by

Ex-Committee  
  
J HANCOCK.  
TRUSTEE

The notes on pages 13 to 20 form an integral part of these financial statements

## **The Carningli Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2011**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008 ) and the Companies Act 2006

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity

Further details of each fund are disclosed in note 18

##### **Incoming resources**

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Income derived from events is recognised as earned (that is, as the related goods or services are provided)

Investment income is recognised on a receivable basis

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract

##### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category

Costs of generating funds are the costs of trading for fundraising purposes

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

##### **Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters

##### **Fixed assets**

Individual fixed assets costing £100 or more are initially recorded at cost

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Freehold property	2% straight line
Motor vehicles	25% straight line
Plant and machinery	15% reducing balance

## **The Carningli Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2011**

*continued*

#### **Investments**

Fixed asset investments are included at market value at the balance sheet date

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end

#### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the statement of financial activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

# The Carningli Trust

## Notes to the Financial Statements for the Year Ended 31 December 2011

*continued*

### 2 Voluntary income

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
<b>Donations and legacies</b>			
Appeals and donations	1,540	1,540	605

### 3 Activities for generating funds

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
<b>Activities for generating funds</b>			
Fundraising	404	404	2,634
Rental income	348	348	-
Other income	-	-	843
	752	752	3,477

### 4 Investment income

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Income from listed investments	28	28	28
Interest on cash deposits	478	478	747
	506	506	775

### 5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
<b>Assistance of vulnerable adults</b>			
Contractual income from government or public authorities	961,368	961,368	893,092

# The Carnighi Trust

## Notes to the Financial Statements for the Year Ended 31 December 2011

*continued*

### 6 Total resources expended

	Assistance of vulnerable adults	Governance	Total
	£	£	£
<b>Direct costs</b>			
Cost of goods sold	56,978	-	56,978
Employment costs	477,359	-	477,359
Employment costs	107,339	-	107,339
Establishment costs	50,722	-	50,722
Repairs and maintenance	12,988	-	12,988
Office expenses	3,109	-	3,109
Printing, posting and stationery	2,338	-	2,338
Subscriptions and donations	1,024	-	1,024
Sundry and other costs	6,497	-	6,497
Motor expenses	12,011	-	12,011
Accountancy fees	-	5,099	5,099
Auditors' remuneration	-	3,250	3,250
Legal and professional costs	2,657	-	2,657
Bank charges	-	7,054	7,054
Interest payable	-	1,871	1,871
Depreciation of tangible fixed assets	44,322	-	44,322
	<u>777,344</u>	<u>17,274</u>	<u>794,618</u>

### 7 Trustees' remuneration and expenses

No trustees received any remuneration during the year

### 8 Net income

Net income is stated after charging/(crediting)

	2011	2010
£	£	£
Auditors' remuneration - audit services	3,250	3,100
(Profit)/loss on disposal of tangible fixed assets	(500)	2,100
Depreciation of tangible fixed assets	<u>44,322</u>	<u>26,612</u>

**The Carningli Trust**  
**Notes to the Financial Statements for the Year Ended 31 December 2011**

*continued*

**9 Employees' remuneration**

The average number of persons employed by the charity (including trustees) during the year was as follows

	2011 No	2010 No.
Charitable activities	<u>39</u>	<u>35</u>

The aggregate payroll costs of these persons were as follows

	2011 £	2010 £
Wages and salaries	516,076	506,403
Social security	<u>56,053</u>	<u>38,726</u>
	<u>572,129</u>	<u>545,129</u>

*Senior employees*

During the year, the number of senior employees who received emoluments falling within the following ranges was

	2011 No.	2010 No.
£70,001 - £80,000	<u>1</u>	<u>1</u>

During the year, defined contribution pension contributions on behalf of these staff amounted to £nil (2010 - £nil)

**10 Taxation**

The company is a registered charity and is, therefore, exempt from taxation

# The Carningli Trust

## Notes to the Financial Statements for the Year Ended 31 December 2011

*continued*

### 11 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
As at 1 January 2011	583,327	64,103	63,972	711,402
Additions	910,667	7,100	4,559	922,326
Disposals	-	(10,500)	-	(10,500)
As at 31 December 2011	<u>1,493,994</u>	<u>60,703</u>	<u>68,531</u>	<u>1,623,228</u>
<b>Depreciation</b>				
As at 1 January 2011	189,545	49,577	51,261	290,383
Eliminated on disposals	-	(10,500)	-	(10,500)
Charge for the year	29,880	11,852	2,590	44,322
As at 31 December 2011	<u>219,425</u>	<u>50,929</u>	<u>53,851</u>	<u>324,205</u>
<b>Net book value</b>				
As at 31 December 2011	<u>1,274,569</u>	<u>9,774</u>	<u>14,680</u>	<u>1,299,023</u>
As at 31 December 2010	<u>393,782</u>	<u>14,526</u>	<u>12,711</u>	<u>421,019</u>

### 12 Investments held as fixed assets

	Listed investments £
<b>Market value</b>	
As at 1 January 2011 and 31 December 2011	<u>1,000</u>
<b>Net book value</b>	
As at 31 December 2011	<u>1,000</u>
As at 31 December 2010	<u>1,000</u>

All investment assets were held in the UK

#### Listed investments

Investments having a net book value of £1,000 (2010 - £1,000) are listed on a recognised stock exchange and had a market value of £nil at the end of the year (2010 - £nil)

# **The Carningli Trust**

## **Notes to the Financial Statements for the Year Ended 31 December 2011**

*continued*

### **13 Debtors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>30,332</u>	<u>26,561</u>

### **14 Creditors: Amounts falling due within one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	15,519	13,340
Trade creditors	16,007	11,467
Other creditors	-	8,202
Accruals and deferred income	23,850	44,400
	<u>55,376</u>	<u>77,409</u>

### **15 Creditors: Amounts falling due after more than one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>320,000</u>	<u>-</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Hire purchase	-	-
Natwest Loan	<u>320,000</u>	<u>-</u>
	<u>320,000</u>	<u>-</u>

### **16 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**The Carningli Trust**  
**Notes to the Financial Statements for the Year Ended 31 December 2011**

*continued*

**17 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company

**Related party transactions**

During the year to 31st December 2011, three of the residents of The Carningli Trust were related to Trustees. All three of the residents were funded by Local Authorities, the total income received in respect of these three residents was £110,554. These transactions are considered to be at arms length.

**18 Analysis of funds**

	At 1 January 2011	Incoming resources	Resources expended	At 31 December 2011
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	1,212,278	964,666	(794,618)	1,382,326

**19 Net assets by fund**

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Tangible assets	1,299,023	1,299,023	421,019
Investments	1,000	1,000	1,000
Current assets	457,679	457,679	867,668
Creditors: Amounts falling due within one year	(55,376)	(55,376)	(77,409)
Creditors: Amounts falling due after more than one year	(320,000)	(320,000)	-
Net assets	1,382,326	1,382,326	1,212,278

**The Carningli Trust**  
**Statement of financial activities by fund Year Ended 31 December 2011**

	Unrestricted income fund 2011	Unrestricted income fund 2010
	£	£
<b>Incoming resources</b>		
Incoming resources from generated funds		
Voluntary income	1,540	605
Activities for generating funds	752	3,477
Investment income	506	775
Incoming resources from charitable activities	961,868	893,092
Total incoming resources	<u>964,666</u>	<u>897,949</u>
<b>Resources expended</b>		
Costs of generating funds		
Fundraising trading cost of goods sold and other costs	-	293
Charitable activities	777,344	733,090
Governance costs	17,274	9,375
Total resources expended	<u>794,618</u>	<u>742,758</u>
Net movements in funds	170,048	155,191
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>1,212,278</u>	<u>1,057,087</u>
Total funds carried forward	<u>1,382,326</u>	<u>1,212,278</u>

This page does not form part of the statutory financial statements