



PARTNERSHIPS FOR WELLBEING LTD

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

TRUSTEES ANNUAL REPORT

31 MARCH 2018

Charity No. SC036055

Company No. SC275314

Email: admin@p4w.org.uk

Website: www.p4w.org.uk

Tel: 01463 729997

Reg. Office: 31-33 Wells St

Inverness IV3 5JU

SATURDAY



S7JEJ840
SCT 24/11/2018 #54
COMPANIES HOUSE

TABLE OF CONTENTS

	Pages
Trustees' annual report (incorporating the directors' report)	3-19
Independent examiner's report to the trustees	20-21
Statement of financial activities (including income and expenditure account)	22
Statement of financial position	23
Notes to the financial statements	24-32

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

The Partnerships for Wellbeing (P4W) trustees, who are also directors for the purposes of company law, present their annual report and unaudited financial statements for the year ended 31 March 2018.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice (SORP) applicable to charities in Scotland.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Partnerships for Wellbeing Limited

Charity registration number SC036055

Company registration number SC275314

Principal & Registered office 31-33 Wells Street
Inverness
IV3 5JU

The trustees

The trustees who served the charity during the period were as follows:

P Clark

J Fotheringham Resigned 29th November 2017

P Selby Resigned 29th November 2017

E Knox Resigned 2nd August 2017

G Smith Resigned 29th November 2017

Elizabeth McAllister Appointed 29th November 2017

David Greer Appointed 29th November 2017

Marilyn Davidson Appointed 29th November 2017

Marion MacDonald	Appointed 29 th November 2017
Pam Courcha	Appointed 1 st April 2017
Stewart Wardlaw	Appointed 29 th November 2017
Hamish Wood	Resigned 30 th October 2017
Janet Campbell	Resigned 2 nd August 2017

Secretary

P Clark

Independent examiner

Colin Gray B.Com C.A.

Frame Kennedy

Metropolitan House

31-33 High Street

Inverness

IV1 1HT

GOVERNING DOCUMENT

Partnerships for Wellbeing is a charitable company limited by guarantee, incorporated on 28th October 2004 and registered as a charity on 25th October 2004.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

SUPPORTING WELLBEING

We have had another busy year at Partnerships for Wellbeing, but in many ways this has been a year of change and challenge.

During the period covered by this report we were joined by Robert Locke as the new Manager of the organisation. Robert has a strong background in the Third Sector and has been working with the Board of Trustees in taking the charity forward in the support of wellbeing across Highland. Along with the arrival of Robert we said goodbye to a number of long serving trustees who had contributed significantly to the organisation over a number of years - we were very fortunate to replace them with new, enthusiastic and knowledgeable trustees who are supporting the organisation to adapt and evolve within the challenging Third Sector environment. This prompted us to initiate a rebrand of the organisation while developing a new website.

The focus of Partnerships for Wellbeing remains the delivery of high quality services in line with our charitable objectives. Our services *Step It Up Highland* and *Inverness Voluntary Transport Scheme* have been around for a number of years, but both continue to expand to meet the constant level of demand. Both services are developing, especially as we continue to partner ever more closely with friends and colleagues in Third and Public Sectors. The dedication and passion of our small staff team in Inverness support an amazing amount of activity – we are very proud of them and the outcomes they facilitate.

All of our service delivery continues to be delivered on the ground by our large team of fantastic volunteers. We currently have around 200 volunteers involved in leading health walks, driving clients to health-related appointments, leading strategic development through their role as a trustee, supporting the development of a new website and delivering service development work alongside other volunteers.

Volunteer development is very much a third service that we deliver. Over the years we have been able to see the wellbeing benefits that it delivers, not just to the volunteers themselves but also those they in turn support through their volunteering. We continue to be amazed at and grateful for the sheer amount of work our volunteers give to Partnerships for Wellbeing and their communities.

The coming year will prove to be every bit as challenging as we continue to seek to support and influence the wellbeing agenda in the places where we work and the individuals, communities and organisations we work alongside. We look forward to sharing our continuing journey with you all.

Elizabeth McAllister
Chair

WHAT WE DO – Service activity through the year

Step It Up Highland (SIUH)

P4W's health walk service has continued to develop during the reporting period – it has now been supporting active, healthy and happy lifestyles since 2001. During that time hundreds of people have been able to proactively improve their own physical and emotional health and wellbeing by getting involved in our service.

This year has again seen new walkers and new walk leaders to add to our ever-growing numbers – we have also focused on what the service will look like in the months and years to come following an external review. The review has helped us to begin working on a new approach to funding the service and to take bigger steps than ever toward building closer relationships with our many stakeholders – individuals, communities, volunteers, funders and delivery partners.

At the end of March 2018 we had:

150 volunteer walk leaders
33 separate walking groups across Highland
1,360 registered community walkers
1,533 group health-walks took place over the year
18,265 individual walks in total



A brief 'snapshot' of the SIUH year showing volunteers and regular walkers taking part in a range of activity in all

We are very proud of the inter-generational and inclusivity of the service.

Following on from the SIUH review the Board is currently looking at the future direction of the service – this includes a more targeted approach to the way we support geographical and ‘interest’ communities along with a renewed emphasis on ‘entry’ level walks being available to those coming to health walks for the first time.

Working alongside partners including the NHS, Paths for All and Highlife Highland as part of the Active Highland Group we are looking at how we can reach out to even more communities. We are particularly pleased with our partnership working with local GP practices, Highland Hospice, community development organisations, arts-based organisations such as Atlas Arts on Skye and the wellbeing hubs in Caithness and Sutherland.

As with all P4W activity we are always grateful to and supporting our huge team of volunteers – this includes the provision of training to both new and existing walk leaders. During the year we were able to train:

27 new SIUH walk leaders

Existing walk leaders with refresher updates

31 walk leaders in first aid

19 walk leaders to deliver strength and balance training to prevent falls

24 additional walk leaders from partner organisations

What our walkers have told us:

“I’ve met lots of great people and seen my health improve – I’ve also seen health improve for people recovering from operations and others with mental health issues”

“I walk to help me with fatigue and pain issues – the walk leaders are very supportive, reassuring and encouraging – I have lots more stamina and confidence now”

Inverness Voluntary Transport Scheme (IVTS)

IVTS provides affordable door to door transport within Inverness to vulnerable, frail and older people, many of whom are socially isolated and who cannot access public transport.



In October 2017 P4W were approached by Merkinch Community Centre in Inverness. They had received funding to purchase a new accessible minibus and wanted to make sure it was put to good use. They liked our service and how it supported the community and suggested hiring the minibus to expand the service capacity. We agreed to trial its use for taking clients to/from the MacKenzie Daycare Centre and Woodlands Alzheimer's Daycare Centre. We started this in March 2018, on Tuesdays and Thursdays. So far this has proved a success, reducing the waiting list for transport to these facilities, and freeing up our own two vehicles for other appointments.



Project Impact

Numbers:

134 new clients registered during the year

Just under 700 clients are registered in total

12% increase in number of trips to surgeries, day centres, lunch clubs

Number of volunteers increased from 31 to 42

Support for Volunteers:

15 volunteers trained in Emergency 1st Aid training

Moving and Handling training delivered to 14 volunteers

10 volunteers became "Dementia Friends"

***A Christmas lunch took place to thank our volunteers for their support
during the year***

What our clients say:

"Getting Voluntary Transport is the best thing that's happened to me in a long time. I really enjoy meeting all the drivers and have made so many connections."

"It's so lonely being in the house all the time. I can't walk very well, and if it wasn't for your service, I wouldn't go out. I now go to the craft club on Thursdays too. I know all your drivers now and they're so nice. I look forward to getting out."

"We will always be grateful for your support and I know Mum always enjoyed all the kindness and fussing from your lovely drivers."

"It gives me great peace of mind, knowing when my husband will be picked up and when he'll be home.... I now have time to go shopping and meet friends."

What our volunteers tell us:

'This organisation played a major part in my recovery and has given me a brand new lease of life. Something I never suspected was possible.'

"I now work as a delivery driver for Tesco. There is no doubt that volunteering with IVTS helped me get this job, as having voluntary work on my CV looks great to potential employers. Volunteering has improved my confidence and people skills, which in turn has helped me settle in to my new job more easily."





P4W volunteer drivers attending the 2017 Christmas lunch, Volunteering Week and various training events during the year including first aid and fuel-efficient driving.

Structure, Governance and Management

Partnerships for Wellbeing is a charitable company limited by guarantee having been incorporated and registered as a charity in October 2004.

Our charitable aims are:

- To contribute to the development of health, wellbeing and social care in a sustainable way throughout the Highlands of Scotland
- Through active partnerships with individuals, communities, and private, statutory and voluntary sectors, tackling isolation and social exclusion in urban, rural and transient populations, facilitating independent and active living
- The provision of advice and assistance to enterprises whose activities are directed towards the aims of above
- The provision of training opportunities for those referred to above with a view to such residents within the region acquiring skills which will assist them in obtaining paid employment.

Overall Management of the organisation

- The company was established under a Memorandum of Association
- Partnerships for Wellbeing is governed by its Articles of Association which were last revised in 2017
- The Board of Directors are also charity trustees – they are responsible for the strategic direction and policy of the organisation and meet together regularly through the year
- The Directors are recruited to ensure a wide range of expertise and experience
- Additional Directors to supplement this breadth of expertise are regularly sought
- We have welcomed a number of new Directors during the current year from a variety of backgrounds and each has gone through an induction process

Day to day management and structure

Day to day operational management of the organisation is led by the manager Robert Locke who joined the organisation in June 2017.

- SIUH and IVTS services are led by coordinators Lynne Bannister and Fiona MacInnes

- Each service was supported during the year by administrators Stephanie Thompson and Heather Henderson

Risks and challenges - overview

Partnerships for Wellbeing has well-established procedures in place to mitigate the various risks faced by the organisation. Governance, operational, financial, regulation/compliance are all regularly reviewed along with an outward looking approach to the risks we face from the external environment in the form of economic, political and social change.

Risks are regularly discussed and assessed at meetings of the trustees with the manager bringing them to the attention of trustees in between meetings if sufficient concerns arise. The manager has day to day responsibility to ensure that all financial controls are in place and reports to the trustees at each trustee meeting.

The Board recognises the responsibility it bears with regard to the welfare of everyone associated with the organisation - maintaining an appropriately trained and knowledgeable workforce is crucial to this aim – this includes both paid staff and volunteers. All appropriate PVG checks are made and ongoing training is provided.

Income risk

The manager prepares the annual budget which is then agreed and scrutinized by the trustees – regular reports on expenditure and performance are made available to trustees to ensure they have a clear view of the most up to date information to guide their decision making.

A large proportion of Partnerships for Wellbeing comes from the Public Sector, albeit from a range of different sources. Fundraising is always in process, but there is a clear recognition among the trustees that more diversity is required – this has been addressed during the reporting period with work starting on a revised funding strategy sitting within a new organisational business plan to be agreed in the 2018-19 year. The new funding strategy will include some public funding, but with a vastly increased target of funding from grant bodies and the corporate sector too. Partnerships for Wellbeing is also considering incorporating

legacies more centrally within its funding plans. The trustees also recognise the need to position the organisation to be able to access funding in partnership with partner organisations and other stakeholders in consortium arrangements and is actively working toward this end.

Prudent budgeting in recent years against a backdrop of funding uncertainty resulted in a funding reserve being established – this is now supporting the revenue income of the charity.

Achievements

The main focus of the organisation is to deliver volunteer-led health and social care related services. This was very much the aim in starting the organisation back in 2004 and it remains so today.

P4W delivers two main services and detailed reports on both appear in this report. Our transport service is currently limited to Inverness, but our health-walk service is Highland wide – a remarkable 'good news' story coming from a charity with only five part-time staff.

The real good news however, is the fact that we have 200 volunteers working with us to deliver the services provided. Partnerships for Wellbeing has consistently been able to recruit, train and support volunteers from across Highland to make a real impact in their own communities – people who have committed to week on week community based social action, often over a number of years, is a clear demonstration of the development of the community capacity of caring.

FINANCIAL REVIEW

The Board would like to express thanks to the organisations that support the work of Partnerships for Wellbeing through ongoing funding. The funding is not only gratefully received but helps build our capacity to support people across Highland to be active in improving their own health, reduce social isolation, attend health and social care appointments and maintain their own health and wellbeing generally.

Partnerships for Wellbeing not only continues to have a positive relationship with the NHS, but through involvement in the Active Highland Strategy (a key element of the Community Planning Partnerships) the organisation is now working closely with the NHS and others to support active, healthy lifestyles.

During this reporting period the Board has worked to ensure financial stability, continued its work to diversify sources of income and maintained its wise and realistic use of reserves.

Sources of income

The Board has continued its strategy of funding diversification – this has been furthered by a detailed review of the Step It Up Highland project during the reporting period. As mentioned above, Partnerships for Wellbeing is supported with funding from the NHS in Highland – also by Highland Council, Inverness Common Good Fund, Big Lottery 'Awards for All' and Paths for All.

Inverness Voluntary Transport Scheme (IVTS) generates some of its own income from the charging of reasonable fares – this is an essential form of unrestricted income that is reinvested in the service. IVTS fares have remained static for some time – the trustees intend to review them in 2018-19.

Reserves

The trustees have a designated fund set aside with sufficient resources to cover three months operating costs – this would cover any potential costs of closing the organisation should this become necessary. This fund has been maintained during this reporting period

and the trustees will continue to review it. Any reserves building beyond this (unrestricted) are aimed at supporting the organisation's charitable strategic aims and are used accordingly.

The unrestricted funds of the charity as at 31 March 2018 were £44,846 (2017 - £47,418) and restricted reserves were £33,099 (2017 - £54,132).

Future plans

Partnerships for Wellbeing has ambitious plans for the future. We are absolutely committed to supporting as many individuals and communities as possible.

We aim to grow Step It Up Highland and the Inverness Voluntary Transport Scheme as we reach out to more people across Highland. Our recent Step It Up Highland service review has resulted in our aim to make this part of our work more targeted and so reach those most in need of it. The trustees see a targeted element of the service in addition to the generic health walks as the best way to enable access to a more diversified income in the future.

Inverness Voluntary Transport Scheme is always oversubscribed – the need for reasonably priced patient transport is beyond question. Partnerships for Wellbeing intends to continue growing the service and building the income generated from this to reduce dependency on third-party funding. This will lead to the need to acquire additional vehicles to support growth in due course.

We recognize the amazing work that our volunteers do for us and their communities – we increasingly see volunteering as essentially a 'third' service that we provide for our communities – volunteering has such a positive impact on the volunteers themselves and there is a huge health and wellbeing benefit to be gained from being involved. Our volunteer numbers are constantly growing - we aim for this to continue as we seek ways to build greater diversity among our volunteers and further develop the volunteer support infrastructure of the organisation.

We see the increased use of technology as essential for our services – working as we do across Highland we need to make use of technology wherever we can in order to expand and improve what we are able to do as efficiently as possible. We are planning an organisational

rebrand during the 2018-19 year along with a new, fit for purpose website that will be extremely functional – assisting us in our plans for growth.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14/11/2018 and signed on behalf of the board of trustees by:



P Clark

Trustee

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Partnerships For Wellbeing Limited

Year ended 31 March 2018

I report to the trustees on my examination of the financial statements of Partnerships For Wellbeing Limited ('the charity') for the year ended 31 March 2018.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

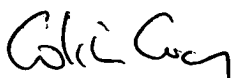
Partnerships For Wellbeing Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Partnerships For Wellbeing Limited *(continued)*

Year ended 31 March 2018

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Gray B.Com C.A.

Frame Kennedy
Metropolitan House
31-33 High Street
Inverness
IV1 1HT

14.11.2018

Partnerships For Wellbeing Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2018

			2018		2017
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	33,812	41,878	75,690	133,076
Charitable activities	6	1	16,631	16,632	13,894
Investment income	7	20	–	20	32
Total income		<u>33,833</u>	<u>58,509</u>	<u>92,342</u>	<u>147,002</u>
Expenditure					
Expenditure on charitable activities	8,9	36,405	79,542	115,947	127,648
Total expenditure		<u>36,405</u>	<u>79,542</u>	<u>115,947</u>	<u>127,648</u>
Net (expenditure)/income and net movement in funds		<u>(2,572)</u>	<u>(21,033)</u>	<u>(23,605)</u>	<u>19,354</u>
Reconciliation of funds					
Total funds brought forward		47,418	54,132	101,550	82,195
Total funds carried forward		<u>44,846</u>	<u>33,099</u>	<u>77,945</u>	<u>101,550</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 24 to 32 form part of these financial statements.

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2018

		2018	2017
		£	£
Fixed assets			
Tangible fixed assets	14	9,720	18,001
Current assets			
Debtors	15	7,276	6,841
Cash at bank and in hand		<u>72,601</u>	<u>83,205</u>
		79,877	90,046
Creditors: amounts falling due within one year	16	<u>11,652</u>	<u>6,497</u>
Net current assets		68,225	83,549
Total assets less current liabilities		<u>77,945</u>	<u>101,550</u>
Net assets		<u>77,945</u>	<u>101,550</u>
Funds of the charity			
Restricted funds		33,099	54,132
Unrestricted funds		<u>44,846</u>	<u>47,418</u>
Total charity funds	18	<u>77,945</u>	<u>101,550</u>

For the year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 14/11/2018 and are signed on behalf of the board by:

P. Ann Clark

P Clark
Trustee

The notes on pages 24 to 32 form part of these financial statements.

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 31-33 Wells Street, Inverness, IV3 5JU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% reducing balance
Equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of members is limited by guarantee. In the event of the charity being wound up during the period of membership or in the following year, members would be required to contribute an amount not exceeding £1.

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Grants			
NHS Highland	33,812	13,045	46,857
SCVO Digital Challenge Fund	—	—	—
Scottish Natural Heritage	—	—	—
Paths For All	—	13,333	13,333
Highland Council - Common Good Fund	—	—	—
Spirit 2012	—	—	—
Inverness Central Ward Dis Fund	—	—	—
Highland Cross	—	—	—
Foundation Scotland	—	—	—
Highland Council	—	13,000	13,000
Big Lottery Fund	—	2,500	2,500
	<u>33,812</u>	<u>41,878</u>	<u>75,690</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Grants			
NHS Highland	33,812	13,483	47,295
SCVO Digital Challenge Fund	—	1,196	1,196
Scottish Natural Heritage	—	10,000	10,000
Paths For All	—	10,000	10,000
Highland Council - Common Good Fund	—	10,466	10,466
Spirit 2012	—	30,999	30,999
Inverness Central Ward Dis Fund	—	2,105	2,105
Highland Cross	—	14,467	14,467
Foundation Scotland	—	6,548	6,548
Highland Council	—	—	—
Big Lottery Fund	—	—	—
	<u>33,812</u>	<u>99,264</u>	<u>133,076</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Inverness Voluntary Transport Scheme	—	16,294	16,294
Other Income & Donations	1	337	338
	<u>1</u>	<u>16,631</u>	<u>16,632</u>

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Inverness Voluntary Transport Scheme	–	13,873	13,873
Other Income & Donations	21	–	21
	<u>21</u>	<u>13,873</u>	<u>13,894</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest	20	20	32	32

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Charitable Activities	34,147	–	34,147
Step it up	–	36,743	36,743
Inverness Voluntary Transport Scheme	–	40,855	40,855
Support costs	2,258	1,944	4,202
	<u>36,405</u>	<u>79,542</u>	<u>115,947</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Charitable Activities	35,407	–	35,407
Step it up	–	53,706	53,706
Inverness Voluntary Transport Scheme	–	34,615	34,615
Support costs	1,964	1,955	3,920
	<u>37,371</u>	<u>90,276</u>	<u>127,648</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Charitable Activities	34,147	–	34,147	35,407
Step it up	36,743	–	36,743	53,706
Inverness Voluntary Transport Scheme	40,855	–	40,855	34,615
Governance costs	–	4,202	4,202	3,920
	<u>111,745</u>	<u>4,202</u>	<u>115,947</u>	<u>127,648</u>

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	4,235	3,670
Loss on disposal of tangible fixed assets	1,696	—

11. Independent examination fees

	2018	2017
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,000	1,000

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018	2017
	£	£
Wages and salaries	60,741	80,001
Social security costs	—	1,481
Employer contributions to pension plans	253	340
	60,994	81,822

The average head count of employees during the year was 5 (2017: 6).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Reasonable travel expenses incurred by the trustees are reimbursed by the charity. The amount reimbursed in the year ending 31 March 2018 was £986 (2017 - £765).

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

14. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2017	25,977	11,660	37,637
Disposals	(11,510)	—	(11,510)
At 31 March 2018	14,467	11,660	26,127
Depreciation			
At 1 April 2017	8,701	10,935	19,636
Charge for the year	3,510	725	4,235
Disposals	(7,464)	—	(7,464)
At 31 March 2018	4,747	11,660	16,407
Carrying amount			
At 31 March 2018	9,720	—	9,720
At 31 March 2017	17,276	725	18,001

15. Debtors

	2018 £	2017 £
Trade debtors	214	55
Prepayments and accrued income	7,062	6,786
	7,276	6,841

16. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,178	1,946
Accruals and deferred income	9,649	2,140
Other creditors	825	2,411
	11,652	6,497

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £253 (2017: £340).

Partnerships For Wellbeing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
Unrestricted Fund	24,418	33,833	(36,405)	21,846
Designated Fund	23,000	—	—	23,000
	<u>47,418</u>	<u>33,833</u>	<u>(36,405)</u>	<u>44,846</u>

Restricted funds

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
Step it up	34,404	25,833	(37,716)	22,521
Inverness Voluntary Transport Scheme	19,728	32,676	(41,826)	10,578
	<u>54,132</u>	<u>58,509</u>	<u>(79,542)</u>	<u>33,099</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Tangible fixed assets	—	9,720	9,720	18,001
Current assets	48,998	30,879	79,877	90,046
Creditors less than 1 year	(4,152)	(7,500)	(11,652)	(6,497)
Net assets	<u>44,846</u>	<u>33,099</u>	<u>77,945</u>	<u>101,550</u>

20. Related parties

There were no transactions with related parties during the current or prior period that require disclosure.