

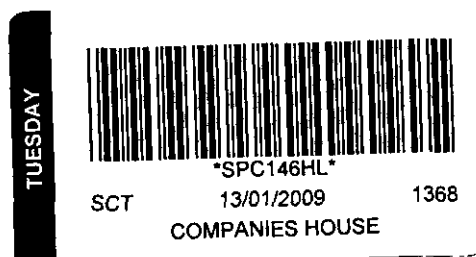
**Charity Number SC023790**

**Company Number SC158690**

**CARE AND REPAIR EDINBURGH LIMITED**

**REPORT AND ACCOUNTS**

**For the Year Ended 31st March 2008**



# **CARE AND REPAIR EDINBURGH LIMITED**

## **Accounts for the Year Ended 31st March 2008**

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## **CARE AND REPAIR EDINBURGH LIMITED**

### **Legal and Administrative Information**

#### **Directors**

The Directors who served during the year were as follows: -

Robert Christopher Aldridge	(Resigned October 2007)
Helen Lucy Forsyth	
Anja Amsel	
Neil McTaggart	(Deceased April 2008)
Siroos Gholami	(Resigned August 2007)
David Keith Bookbinder	(Resigned August 2007)
Simon Maclaren	
Paul Ritchie	
Iona Kelly	(Appointed August 2007)
Ashlie Louise Turner	(Appointed August 2007)
David William Price	(Appointed January 2008)

Secretary	Janet Lois Souter
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Auditors	Thomson Cooper Castle Court Carnegie Campus Dunfermline Fife, KY11 8PB
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Bankers	Bank of Scotland Plc 32 Brandon Parade South Motherwell, ML1 1UW
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Solicitors	TC Young 69 George Street Edinburgh, EH2 2JG
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Registered Office	4 Queen Street Edinburgh EH2 1JE
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Company Number	SC158690
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Charity Registration Number	SC023790
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## **CARE AND REPAIR EDINBURGH LIMITED**

### **Report of the Directors for the Year Ended 31st March 2008**

The Directors present their Report, together with the accounts for the year ended 31st March 2008.

#### **Structure, Governance and Management**

##### **Governing Document**

Care and Repair Edinburgh Limited, a charitable company limited by guarantee, was incorporated on 15 June 1995 and commenced trading on that date. The company is governed by a Memorandum and Articles of Association. The company promotes the welfare of older people and disabled people in Edinburgh by enabling and supporting them in the repair and upgrade of their homes.

The company is governed by a Board of Directors of up to ten people, including co-opted members.

The organisation has a manager, Jan Souter, who reports quarterly to the Board of Directors, and ten other staff. During the year two new staff were recruited to replace two staff who retired after many years' service.

##### **Recruitment and Appointment of Directors**

During the year 2007/08 a skills audit of the Board was carried out, and three new directors were recruited, two human resources specialists and an architect/property maintenance director.

The Directors were sad to learn of the death in April 2008 of Neil McTaggart who had been a Board member since October 2003 when the company became independent of Age Concern Scotland. Neil was a very supportive and conscientious Director, and will be sorely missed.

##### **Trustee Induction and Training**

Continued support and training is given to all Directors, all of whom participated in an Away Day to review the current business plan for the years 2006 to 2009 and to discuss the Risk Management Policy. A number of other policies were discussed and approved during the year, including the Volunteer Policy, Retirement, Staff Training and Development and Lone Worker.

##### **Risk Management**

The Directors reviewed during the year the major risks to which the organisation is exposed, and approved an action plan for management of the risks.

#### **Objectives and Activities**

The Directors approved a revised Business Plan for the years 2006 – 2009. The objectives were:

- 1 To help older owners whose homes are in need of repairs, improvements, and adaptations
- 2 To continue to provide low level preventive services which improve quality of life and independence at home for older people and those with a disability
- 3 To support disabled people in the provision of equipment and adaptations
- 4 To provide a co-ordinated response to older people who require assistance to return from hospital or to prevent an unnecessary emergency admission
- 5 To ensure awareness of all Care and Repair services throughout the voluntary and statutory sector, local agencies, and our intended client group

## **CARE AND REPAIR EDINBURGH LIMITED**

### **Report of the Directors for the Year Ended 31st March 2008 (continued)**

#### **Objectives and Activities (Continued)**

- 6 To maintain the highest standards and to demonstrate best practice in the delivery of our services

Key services, which revolve around the client and their home environment are the provision of:

- Advice and information
- Smaller repairs
- Handyperson tasks
- Practical assistance in carrying out larger repairs or improvements
- Assistance with hospital discharge
- Referral to reliable tradespeople

#### **Achievements and Performance**

##### **Business Review**

Care and Repair Edinburgh receives funding from the City of Edinburgh's private sector housing grant. It also raises charitable funds from clients and charges for some of its services, principally joinery.

A service level agreement with the Council is in place which contains targets for performance of the various services provided by the organisation. The table below shows the targets set and figures achieved for 2007/08

Service activity		Year to March 07	Target to March 08	Actual to March 08
Improvements Completed		11	None set (due to funding changes)	16
Work in Progress		10		18
Advice cases		36		44
Small repairs		259	300	263
Handyperson Service		1,295	1,700 (including home from hospital)	1,064
Home from Hospital (including Hospital discharges)		838	-	1,046
		294	200	426
Trades referral Enquiries		1,453	1,500	1,481

In addition to the above, 292 referrals were made to other agencies, such as the central heating installation programme. Targets are to be reviewed to reflect the current structure and organisation.

## **CARE AND REPAIR EDINBURGH LIMITED**

### **Report of the Directors for the Year Ended 31st March 2008 (continued)**

#### **Business Review (Continued)**

A new database to serve the whole organisation was installed during the year and is proving to be a useful tool to record clients' enquiries, and the work that Care and Repair carries out.

#### **Project completions and Scheme of Assistance**

During the year sixteen projects were completed with a value of £61,000. Two of these were assisted by loans through the Scheme of Assistance. A further nine clients were being helped at the end of March 2008 with building work to a value of at least £120,000; and an additional nine clients were being assisted to organise work, including a number of bathroom adaptations.

The Home from Hospital service, with some help from volunteers in the Handyperson Service fitted 735 keysafe boxes to allow carers into the homes of clients with mobility problems and other disabilities. The City of Edinburgh Council provided some £14,700 to Care and Repair for the purchase of "assistive technology" – items which enable people to remain in their homes in safety and security, including keysafes.

#### **Plans for Future Periods**

Exploration of the possibility of setting up a social enterprise will continue, in particular to provide a gardening service. It is hoped also to expand the small repairs service to include plumbing as well as joinery. Outreach work with day centres, social groups, other voluntary organisations, other professionals in the health, housing and social care sector, will continue so that Care and Repair services can be brought to the attention of people who may need assistance.

#### **Financial Review**

The results for the year are set out on page 8 of the Accounts. The Trustees consider the state of affairs of the organisation to be satisfactory. Budgets are set on an annual basis, against which financial performance is monitored carefully during the year through quarterly reports to the Board.

The accounts show net outgoing funds of £8,254 for the year compared to net incoming funds of £43,319 in 2006/07. Total incoming resources fell by £71,500, mainly as a result of the cessation of Council home improvement grants. Total expenditure also decreased due to the reduced number of Improvement projects but staff costs increased as a result of budgeted pay awards, increments and pension costs.

#### **Principal Funding Sources**

The principal sources of funding are grants from the City of Edinburgh Council, service charges for some services and donations raised from clients.

#### **Reserves Policy**

The Reserves Policy states that liquid reserves are required of a minimum of £90,000 and a maximum of £120,000, in order to

- meet contractual liabilities should the organisation have to close
- meet unexpected costs such as breakdown of vehicles or equipment, staff sickness and cover
- continue to provide a stable and quality service
- provide working capital if funding is paid late

## **CARE AND REPAIR EDINBURGH LIMITED**

### **Report of the Directors for the Year Ended 31st March 2008 (continued)**

#### **Reserves Policy (Continued)**

Reserves totalling £69,075, representing the unrestricted net current assets of the charity (Note 13), are in place at 31st March 2008. The organisation will aim to increase fundraising in order to achieve the level of reserves required.

#### **Statement of Directors Responsibilities**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities & Trustees Investment (Scotland) Act 2005, the Statement of Recommended Practice: Accounting and Reporting by Charities 2005, and the provisions of the trust deed.

The Directors 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.

#### **Statement of Disclosure to the Auditor**

In so far as the Directors are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Directors 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.

#### **Auditors**

Thomson Cooper Accountants are eligible for re-appointment as auditor to the company.

Approved by the Board of Directors and signed on its behalf by:



Janet Lois Souter  
Company Secretary  
17th July 2008

## **CARE AND REPAIR EDINBURGH LIMITED**

### **Independent Auditors' Report to the Directors of Care and Repair Edinburgh Limited**

We have audited the financial statements of Care and Repair Edinburgh Limited for the year ended 31st March 2008 set out on pages 8 to 15. These financial statements have been prepared under the historical cost and the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with the Charities & Trustees Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members 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 Directors' responsibilities for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements 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 financial statements give a true and fair view and are properly prepared in accordance with the Charities & Trustees Investment (Scotland) Act 2005, the Companies Act 1985, and/or the terms of the charity's founding deed. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Directors' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### **Basis of 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 financial statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements, 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 financial statements 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 financial statements



## **CARE AND REPAIR EDINBURGH LIMITED**

### **Independent Auditors' Report to the Directors of Care and Repair Edinburgh Limited (Continued)**

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the Charity's affairs as at 31st March 2008 and of its incoming resources and application of resources including, in its income and expenditure account, the surplus or deficit for the year then ended and have been properly prepared in accordance with the Charities & Trustees Investment (Scotland) Act 2005, and that the information given in the Directors' report is consistent with the financial statements for the year ended 31st March 2008.

Thomson Cooper  
Registered Auditors  
Castle Court  
Carnegie Campus  
Dunfermline  
Fife  
KY11 8PB  
17th July 2008



# **CARE AND REPAIR EDINBURGH LIMITED**

## **Statement of Financial Activities (Including Income & Expenditure Account)** **For the Year Ended 31st March 2008**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> <u>2008</u> £	<u>Restated</u> <u>Total Funds</u> <u>2007</u> £
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income:</i>					
Grants – Core activities	4	-	356,000	356,000	349,000
Donations		12,049	-	12,049	9,516
Gift Aid		1,303	-	1,303	1,152
<i>Investment income:</i>					
Bank Interest		4,111	-	4,111	4,247
<b>Income resources from Charitable activities:</b>					
Grants – Other	4	-	16,090	16,090	60,101
Client Contributions – Home Improvements		-	14,639	14,639	42,614
Service charges and materials		20,368	-	20,368	15,339
Rental Income		760	-	760	2,841
Other Income		2,166	-	2,166	14,200
<b>Total Incoming Resources</b>		<b>40,757</b>	<b>386,729</b>	<b>427,486</b>	<b>499,010</b>
<b>Resources Expended</b>					
<b>Charitable Activities</b>					
Direct Charitable Expenditure	5	748	431,373	432,121	457,579
<b>Governance Costs</b>					
	5	3,619	-	3,619	6,926
		<b>4,367</b>	<b>431,373</b>	<b>435,740</b>	<b>464,505</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>36,390</b>	<b>(44,644)</b>	<b>(8,254)</b>	<b>34,505</b>
<b>Transfers between funds</b>	10	(43,162)	43,162	-	-
<b>Other transfers</b>	16	-	-	-	8,814
<b>Net movement of funds</b>		<b>(6,772)</b>	<b>(1,482)</b>	<b>(8,254)</b>	<b>43,319</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward		127,839	28,616	156,455	113,136
Total funds carried forward		<b>121,067</b>	<b>27,134</b>	<b>148,201</b>	<b>156,455</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing operations.

The notes on page 10 to 15 form part of these financial statements

# **CARE AND REPAIR EDINBURGH LIMITED**

## **Balance Sheet**

**As at 31st March 2007**

	Notes	<u>2008</u> £	<u>(Restated)</u> <u>2007</u> £
<b>Fixed Assets</b>			
Tangible fixed assets	7	77,726	90,240
<b>Current Assets</b>			
Debtors	8	12,422	15,591
Cash at bank and in hand		72,855	73,854
		85,277	89,445
<b>Creditors</b>			
Amounts falling due within one year	9	(14,802)	(23,230)
<b>Net Current Assets</b>		70,475	66,215
<b>Total Assets less Current Liabilities</b>		148,201	156,455
<b>Capital and Reserves</b>			
Restricted Funds	10	27,134	28,616
Unrestricted Funds			
General Funds	11	91,915	90,246
Designated Funds	12	29,152	37,593
		148,201	156,455

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

The financial statements were approved by the Directors on 17th July 2008.

Helen Lucy Forsyth  
Director

The notes on pages 10 to 15 form part of these accounts

# **CARE AND REPAIR EDINBURGH LIMITED**

## **Notes to the Accounts** **For the Year Ended 31st March 2008**

### **1. Accounting Policies**

#### *(a) Accounting Convention*

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards, the Charities & Trustees Investment (Scotland) Act 2005, and the Statement of Recommended Practice – Accounting and Reporting by Charities issued in March 2005.

#### *(b) Fund Accounting*

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of charity.

Restricted funds are funds which are to be used in accordance with specific instructions imposed upon amounts received.

#### *(c) Incoming Resources*

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

#### *(d) Resources Expended*

Expenditure is recognised on an accruals basis as a liability is incurred.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

#### *(e) Tangible Fixed Assets and Depreciation*

Fixed assets are included in the balance sheet at cost. Depreciation is calculated so as to write off the cost of fixed assets over the expected useful lives of the assets concerned as follows:

Plant, Equipment & Vehicles	5 years
Property	50 years
Leasehold Improvements	20 years

#### *(f) Operating Leases*

The total cost of assets held under operating leases is charged to the profit and loss account as they fall due.

#### *(g) VAT*

The charity is not registered for VAT and accordingly, expenditure is stated gross of tax.

#### *(h) Pensions*

The charity pays into money purchase individual personal pension plans of certain eligible employees. Costs are charged to the income and expenditure account when incurred.

## **CARE AND REPAIR EDINBURGH LIMITED**

### **Notes to the Accounts** **For the Year Ended 31st March 2008**

#### **2. Taxation**

As the company is recognised by the Inland Revenue as a charity, there is no liability to taxation.

#### **3. Operating Surplus**

	2008 £	2007 £
Operating surplus is stated after charging:		
Depreciation	12,514	12,989
Auditor's Remuneration	2,820	5,406
Pension Costs	9,284	5,848

#### **4. Grants Receivable**

	2008 £	2007 £
Core Grants:		
City of Edinburgh Council – Core expenses	356,000	337,000
City of Edinburgh Council – Capital grant (purchase of vehicle)	-	12,000
Other Grants:		
City of Edinburgh Council – Improvement Grants	-	37,837
City of Edinburgh Council – Assistive Technology	14,690	14,873
City of Edinburgh Council – General Office Upgrade & Expenses	-	7,391
The Lintel Trust – Investing in Volunteers Scheme	1,400	-
	<b>372,090</b>	<b>409,101</b>

#### **5. Total Resources Expended**

	Basis of Allocation	Charitable Expenditure £	Governance £	Total 2008 £	Total 2007 £
Advertising & PR	Direct	2,311	-	2,311	4,268
Sundry expenses	Direct	3,512	-	3,512	2,570
Staff costs (see note 6)	Direct	268,662	-	268,662	235,303
Premises expenses	Direct	57,105	-	57,105	55,697
Travel & subsistence	Direct	8,311	-	8,311	9,542
Training & conferences	Direct	4,753	-	4,753	3,852
Committee expenses	Direct	-	799	799	540
Postage and stationery	Direct	10,708	-	10,708	11,378
Telephone	Direct	3,797	-	3,797	4,399
Audit & accountancy	Direct	-	2,820	2,820	6,386
Computer & IT costs	Direct	6,937	-	6,937	4,903
Repairs & renewals	Direct	8,823	-	8,823	6,013
Flat maintenance	Direct	2,551	-	2,551	1,858
Bank interest & charges	Direct	223	-	223	312
Depreciation	Direct	12,514	-	12,514	12,989
Assistive technology	Direct	27,275	-	27,275	24,044
Client contribution home improvements	Direct	14,639	-	14,639	80,451
		<b>432,121</b>	<b>3,619</b>	<b>435,740</b>	<b>464,505</b>

# **CARE AND REPAIR EDINBURGH LIMITED**

## **Notes to the Accounts** **For the Year Ended 31st March 2008**

### **6. Staff Costs**

	2008 Number	2007 Number
The average weekly number of employees of the company was:		
Administration	2	2
Projects and fieldwork	9	9
	<u>11</u>	<u>11</u>

	2008 £	2007 £
The aggregate remuneration and associated costs of the company was:		
Wages & salaries	230,431	202,767
National Insurance costs	21,459	18,653
Pension costs	9,284	5,848
Recruitment, payroll, and personnel costs	7,488	8,035
	<u>268,662</u>	<u>235,303</u>

No employee received emoluments in excess of £60,000 during the year (2007 – Nil).

None of the directors received remuneration during the year (2007 – Nil).

### **7. Tangible Fixed Assets**

	Plant & Equipment £	Motor Vehicles £	Leasehold Improvements £	Property £	Total £
<i>Cost</i>					
At 1st April 2007	46,396	25,977	10,864	54,034	137,271
Additions	-	-	-	-	-
Disposals	(17,922)	-	-	-	(17,922)
At 31st March 2008	<u>28,474</u>	<u>25,977</u>	<u>10,864</u>	<u>54,034</u>	<u>119,349</u>
<i>Depreciation</i>					
At 1st April 2007	32,966	5,196	1,065	7,804	47,031
Disposals	(17,922)	-	-	-	(17,922)
Charge for the Year	5,695	5,196	543	1,080	12,514
At 31st March 2008	<u>20,739</u>	<u>10,392</u>	<u>1,608</u>	<u>8,884</u>	<u>41,623</u>
<i>Net Book Value</i>					
At 31st March 2008	<u>7,735</u>	<u>15,585</u>	<u>9,256</u>	<u>45,150</u>	<u>77,726</u>
At 31st March 2007	<u>13,430</u>	<u>20,781</u>	<u>9,799</u>	<u>46,230</u>	<u>90,240</u>

# **CARE AND REPAIR EDINBURGH LIMITED**

## **Notes to the Accounts** **For the Year Ended 31st March 2008**

### **8. Debtors and Prepayments**

	2008 £	2007 £
Prepayments	12,062	13,631
Accrued income	360	1,960
	<u>12,422</u>	<u>15,591</u>

### **9. Creditors Falling Due Within One Year**

	2008 £	2007 £
Deferred income	552	6,512
Accruals	7,716	11,124
Tax and social security	6,534	5,594
	<u>14,802</u>	<u>23,230</u>

### **10. Restricted Funds**

	Balance at 01/04/07 £	Movement in Resources Incoming £	Outgoing £	Transfer from Unrestricted Funds £	Balance at 31/03/08 £
Core Projects					
- General	-	356,000	(386,577)	30,577	-
- Client Improvements	-	14,639	(14,639)	-	-
Assistive Technology	-	14,690	(27,275)	12,585	-
Capital Grants	28,616	-	(2,882)	-	25,734
Lintel Trust	-	1,400	-	-	1,400
	<u>28,616</u>	<u>386,729</u>	<u>(431,373)</u>	<u>43,162</u>	<u>27,134</u>

Core projects have been financed by local authority and client monies received for meeting the general objectives of the charity (General), and the repair and upgrade of clients' properties (Improvements).

Lintel Trust income is a one-off grant received to contribute towards the cost of implementing the Investing in Volunteers Scheme.

Assistive Technology income has been received from the local authority for the purchase of items to improve the safety and security of clients' homes.

Capital Grants represent monies received for the purchase of fixed assets. Expenditure represents the amortisation of grants over the useful economic life of the asset purchased.

# **CARE AND REPAIR EDINBURGH LIMITED**

## **Notes to the Accounts** **For the Year Ended 31st March 2008**

### **11. General Funds**

	Balance at 01/04/07 £	Movement in Resources Incoming £	Outgoing £	Transfer to Restricted Funds £	Balance at 31/03/08 £
General Fund	90,246	40,757	(3,619)	(35,469)	91,915

### **12. Designated Funds**

	Balance at 01/04/07 £	Movement in Resources Incoming £	Outgoing £	Transfer to Restricted Funds £	Balance at 31/03/08 £
General Fund	37,593	-	(748)	(7,693)	29,152

Care and Repair projects occasionally require the use of a decant flat for supporting those who have to be re-housed during the repair of their homes. Legacy income was set aside in 1989/90 to meet the cost of the decant flat purchased in the same year.

### **13. Analysis of Assets Between Funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	51,992	25,734	77,726
Net Current Assets	69,075	1,400	70,475
	121,067	27,134	148,201

### **14. Operating Leases**

The company has the following annual commitments under Non-cancellable operating leases expiring:

	2008 £	2007 £
Within one year	-	-
Between the second and fifth years	39,364	39,364

The comparative figure has been amended to include the VAT on the rent expenses omitted in error in the previous year.



## **CARE AND REPAIR EDINBURGH LIMITED**

### **Notes to the Accounts** **For the Year Ended 31st March 2008**

#### **15. Pension Costs**

The charity pays into money purchase individual personal pension plans for certain eligible employees.

Pension costs for the year are £9,284 (2007 - £5,848).

Contributions by employees range between 4% and 11% of earnings. Contributions by the charity range between 8% and 10% of earnings.

#### **16. Prior Year Adjustment**

Fixed asset additions totalling £8,814 purchased in 2004/05 were not capitalised and as such were posted as expenses through unrestricted funds. A grant relating to these additions was received in 2005/06 and classified as restricted funds.

A transfer has therefore been included and the opening figures restated to reflect the fact that the purchases are now shown as assets relating to restricted funds, and the unrestricted reserves figure has been reinstated to its correct position. An adjustment for the depreciation that should have been charged on these additions, totalling £177 has also been made and is included within the opening reserves adjustments.