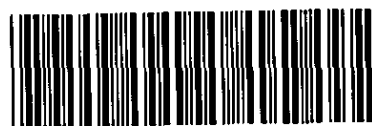


**ORCADIA MOVEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30th APRIL 2010**

Charity Number SC019623

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COMPANIES HOUSE

**THE A9 PARTNERSHIP LIMITED**

Chartered Accountants  
Abercorn School  
Newton  
West Lothian  
EH52 6PZ

**ORCADIA MOVEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30th APRIL 2010**

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# **ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 30th APRIL 2010**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30th April 2010.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Orcadia Movement Limited
<b>Charity registration number</b>	SC019623
<b>Company registration number</b>	SC174188
<b>Charity address</b>	3 Windsor Place Portobello Edinburgh EH15 2AJ
<b>Registered office</b>	Abercorn School Newton Broxburn West Lothian EH52 6PZ

### **THE TRUSTEES**

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

Mrs B Stott  
Mrs H White  
Mrs L M Bartal  
Mr J Calder  
Mrs R Moffat  
Mrs C Barclay  
Mrs H Harbinson  
Mr L Marshall

**Secretary** Mrs Barbara Stott

**Bankers** The Royal Bank of Scotland  
38 Cramond Road South  
Edinburgh  
EH4 6AA

# **ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 30th APRIL 2010**

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

The organisation is a charitable company limited by guarantee, incorporated on 8th April 1997 and has been registered as a charity since 17th December 1991.

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.

Members of the Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to date of this report, are set out on page 1.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st March 2010 was 8 (2009 - 8).

### **APPOINTMENT OF NEW TRUSTEES**

Any applications to be admitted to the Board can be made up to the start of the Annual General Meeting, as long as the application has been signed by a member. Any existing member can be co-opted onto the board to fill a vacant position until the Annual General Meeting. At the conclusion of each Annual General Meeting one third or the nearest number thereto, of Board Members shall retire from office. A retiring Board Member shall be eligible for re-election without nomination.

The Board may appoint such persons as it deems appropriate to be executive officers of the charitable company, and may delegate such responsibilities of the Board to such persons as the Board may deem necessary. Each new Trustee is linked with a serving Trustee and provided with a structured induction programme over the first year.

### **FINANCIAL CONTROLS**

The finances are controlled by a treasurer, who has the responsibility of implementing the wishes of the Board of Trustees and ensuring that the expected care services can be provided from within the available budget.

### **OBJECTIVES**

The objectives of Orcadia Movement Limited are to promote and provide social inclusion to children and adults with special needs and learning difficulties through an innovative and comprehensive programme of activities. This program includes music, movement, creative arts and sensory massage involving one to one contact sessions, daytime, after school and evening groups, youth clubs and Easter and Summer Schools in a safe, friendly, fun, recreational, educational and stimulating environment appropriately structured to meet the needs of all our students.

# **ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 30th APRIL 2010**

### **ACTIVITIES**

The activities of the Centre continue to thrive and this year, with the introduction of the new timetable, we have again experienced an increase in the number of students using the facilities, enabling the Centre to meet the demands not only from new students but also from current users wishing to attend additional classes.

The Communication Arts Programmes continue to grow and be further developed. The Creative Construction Project now has 7 students attending, including 4 students continuing into a third year. These students have now completed level one of the Borders College Arts and Crafts programme and are now developing their skills with additional units, as well as working towards level one of the work experience programme.

The weekly Youth Club has been successful in obtaining additional funding, allowing the number of students attending to be increased and the expansion of the activities available including trips to restaurants, bowling, the Panto, etc. Youth Club members continued with their own fundraising efforts with a sponsored walk and the popular Christmas Carol singing at Morrisons.

Film making has been introduced to the After School Group and, following the success of their play in Portobello Town Hall last year, the children are creating their own musical.

The Borders College programme has been extended to our Contact Programme and we have now increased the number of students taking part to 12.

### **ACHIEVEMENTS AND PERFORMANCE**

The objectives of Orcadia Movement Limited are to promote and provide social inclusion to children and adults with special needs and learning difficulties.

In the last year we have been able to do this by supporting over 150 students attending our Communication Arts Programmes. A restructure of tutors' working hours was carried out to accommodate a new timetable, enabling us to increase the availability of classes. Changes in administration and accounting procedures to identify further savings and improve overall efficiency have been put in place with a great deal of work being done to maximise income from the trampolines. This is a valuable resource and has seen an increase in all areas, including public sessions, group bookings and children's parties. With the warm, welcoming and friendly atmosphere, it has grown in popularity over the past year with a wide range of users including mothers and toddlers and teen groups. The reputation of a safe environment has encouraged organisations to increase their use of the trampolines with regular weekly bookings having been more than doubled. The children's parties have excelled and the Centre has become a favourite for children who return every year for their special day.

A substantial amount of money was used this year to carry out much needed repairs and maintenance work. Repairs and redecoration have been made to the café and public toilets. A new boiler was installed and maintenance carried out to existing radiators for maximum efficiency and savings in energy costs.

We could not do the above without the support of the volunteers from the communities we serve. The added social value and economic benefits for the organisation are in many ways immeasurable but it is one of our main achievements that we continue to attract such willing and able people to assist the staff to deliver such quality support services.

### **FINANCIAL REVIEW**

This has been another difficult year for Orcadia Movement Limited, with funding pressures and continued high demand for the services. Despite this the trustees are pleased to report a surplus of £17,111 (2009 - £9,210).

# **ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 30th APRIL 2010**

### **FUNDRAISING**

This remains an area of concern for the Board and in 2009 Orcadia engaged the services of Winning Leishman Fundraising Consultancy.

The need to recruit a Project Co-ordinator to manage Orcadia was very quickly identified and this year we have been successful in securing £5,000 per annum (3 years) from The Stafford Trust and a pledge of £10,000 with the possibility of further funding from The Robertson Trust, dependent upon us securing the balance of funding for this post.

Once again we have been overwhelmed by the continued support and encouragement we received from the Miss K M Harbinson Trust and the Miss I F Harvey Trust. We have been very successful in securing funding towards all of our programmes including the Youth Club, After School Group and Holiday Playscheme, as well as donations towards the purchase of a tipi, a new computer for music, animation and film making, a new PA system, arts materials and musical equipment; from many donors, trusts and foundations to whom we are very grateful for their kindness and generosity.

### **RESERVES POLICY**

The charity aims to have in place reserves equivalent to 3 months expenditure at current levels in unrestricted reserves. The charity currently does not have any restricted funds.

### **PLANS FOR FUTURE PERIODS**

Demand continues and we are constantly in communication with parents, guardians, carers and organisations to further develop and improve our facilities and programmes for the changing needs of our students and other users. In the immediacy the timetable will be extended to include a weekly filmmaking class and an additional day will be added to the Creative Construction programme, and over the next few months we will be looking at ways to reduce our waiting list for our users.

Work has been carried out upgrading our website which has improved the marketing and promotion of the Centre. It is imperative that we continue with this work focusing on improving its quality and information.

Long-term, in-depth market research is required into the decline of our after schools programme. We plan to meet with representatives from Children & Families, schools, organisations, parents and carers to re-establish the needs and requirements and use this information to re-launch the service.

We will continue with our plans to –

- Recruit Project Co-ordinator
- Review Business Plan
- Create Development Plan
- Continue to maximise potential for trampoline business
- Continue to analyse and improve administration and financial procedures
- Liaise with other third sector organisations with a view to linking up to jointly promote services
- Carry out further refurbishment, upgrading and improvements to the Centre including sensory garden, art room and contact room

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30th APRIL 2010

### RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Orcadia Movement Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and 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 the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:  
Abercorn School  
Newton  
Broxburn  
West Lothian  
EH52 6PZ

Signed by order of the trustees



MRS BARBARA STOTT  
Charity Secretary

18/11/10

**ORCADIA MOVEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND  
MEMBERS OF ORCADIA MOVEMENT LIMITED**

**YEAR ENDED 30th APRIL 2010**

I report on the accounts of the charity for the year ended 30th April 2010 set out on pages 7 to 14.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees (who are also the directors of Orcadia Movement Limited for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

**INDEPENDENT EXAMINER'S STATEMENT**

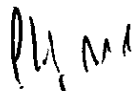
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Philip Bald FCCA  
Of The A9 Partnership Limited  
Independent examiner

Abercorn School  
Newton  
West Lothian  
EH52 6PZ

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# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30th APRIL 2010

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	105,857	5,000	110,857	93,971
Activities for generating funds	3	154,135	—	154,135	135,533
Investment income	4	9	—	9	84
<b>TOTAL INCOMING RESOURCES</b>		<u>260,001</u>	<u>5,000</u>	<u>265,001</u>	<u>229,588</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income	5	(10,737)	—	(10,737)	(15,003)
Charitable activities	6	(212,333)	—	(212,333)	(192,655)
Governance costs	7	(24,820)	—	(24,820)	(12,720)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(247,890)</u>	<u>—</u>	<u>(247,890)</u>	<u>(220,378)</u>
<b>NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR</b>	8	12,111	5,000	17,111	9,210
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>(1,360)</u>	<u>—</u>	<u>(1,360)</u>	<u>(10,570)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>10,751</u>	<u>5,000</u>	<u>15,751</u>	<u>(1,360)</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on page 7 form part of these financial statements.

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

30th APRIL 2010

	Note	2010 £	£	2009 £
<b>FIXED ASSETS</b>				
Tangible assets	11		11,010	13,763
<b>CURRENT ASSETS</b>				
Stocks	12	627		604
Debtors	13	5,565		13,957
Cash at bank and in hand		19,831		11,196
		<u>26,023</u>		<u>25,757</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	<u>(16,909)</u>		<u>(36,507)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			9,114	(10,750)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>20,124</u>	<u>3,013</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	15		(4,373)	(4,373)
<b>NET ASSETS/(LIABILITIES)</b>			<u>15,751</u>	<u>(1,360)</u>
<b>FUNDS</b>				
Restricted income funds	16		5,000	—
Unrestricted income funds	17		10,751	(1,360)
<b>TOTAL FUNDS</b>			<u>15,751</u>	<u>(1,360)</u>

The Balance sheet continues on the following page.  
The notes on page 8 form part of these financial statements.

**ORCADIA MOVEMENT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET *(continued)***

**30th APRIL 2010**

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the committee on the 18/11/10 and are signed on their behalf by:



MRS B STOTT  
Director

Company Registration Number: SC174188

The notes on page 9 form part of these financial statements.

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2010

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

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

Fixtures and fittings - 20 % Reducing Balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
<b>Donations</b>				
Donations	102,557	5,000	107,557	89,991
Gift aid	3,300	—	3,300	3,980
	<u>105,857</u>	<u>5,000</u>	<u>110,857</u>	<u>93,971</u>

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Trampolines and cafe	24,026	24,026	16,486
Parties	27,080	27,080	21,510
Class fees	101,434	101,434	96,859
Juke box	1,595	1,595	678
	<u>154,135</u>	<u>154,135</u>	<u>135,533</u>

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2010

### 4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Bank interest receivable	9	9	84

### 5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Trampolines and cafe	10,737	10,737	15,003

### 6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Support costs	212,333	212,333	192,655

### 7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Salaries and wages	—	—	6,443
Employer's NIC	—	—	200
Independent examination fee	1,511	1,511	1,454
Legal and professional fees	20,512	20,512	865
Interest payable	45	45	317
Depreciation on fixed assets	2,752	2,752	3,441
	<u>24,820</u>	<u>24,820</u>	<u>12,720</u>

### 8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2010 £	2009 £
Depreciation on fixed assets	<u>2,752</u>	<u>3,441</u>

#### Independent Examiner's fees

The fees charged by the independent examiner can be further analysed under the following headings for services rendered:

	2010 £	2009 £
Independent examination fee	<u>1,511</u>	<u>1,454</u>

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2010

### 9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2010	2009
	£	£
Wages and salaries	144,957	139,111
Social security costs	10,861	10,853
	<u>155,818</u>	<u>149,964</u>

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2010	2009
	No	No
Number of administrative staff	10	9
Number of management staff	—	1
	<u>10</u>	<u>10</u>

No employee received remuneration of more than £60,000 during the year (2009 - Nil).

### 10. TRUSTEES' REMUNERATION

No trustees received remuneration during the year. In the previous year only one trustee received remuneration, Mrs B Stott amounting to £6,443. Her salary was paid in accordance with the governing document and was for services provided to the charity in her role as administrator.

Trustees expenses reimbursed amounted to £Nil (2009 - £Nil).

### 11. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
<b>COST</b>	
At 1st May 2009 and 30th April 2010	<u>67,499</u>
<b>DEPRECIATION</b>	
At 1st May 2009	53,736
Charge for the year	2,753
At 30th April 2010	<u>56,489</u>
<b>NET BOOK VALUE</b>	
At 30th April 2010	<u>11,010</u>
At 30th April 2009	<u>13,763</u>

### 12. STOCKS

	2010	2009
	£	£
Stock	<u>627</u>	<u>604</u>

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2010

### 13. DEBTORS

	2010 £	2009 £
Trade debtors	3,677	12,667
Prepayments	1,888	1,290
	<u>5,565</u>	<u>13,957</u>

### 14. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Trade creditors	4,422	10,963
PAYE and social security	3,321	15,478
Other creditors	9,166	10,066
	<u>16,909</u>	<u>36,507</u>

### 15. CREDITORS: Amounts falling due after more than one year

	2010 £	2009 £
Bank loans and overdrafts	4,373	4,373

### 16. RESTRICTED INCOME FUNDS

	Incoming resources £	Balance at 30 Apr 2010 £
Project co-ordinator recruitment fund	5,000	5,000

The restricted fund was created during the year ended 30th April 2010 as a result of the receipt of a donation which is for the recruitment of a project coordinator.

### 17. UNRESTRICTED INCOME FUNDS

	Balance at 1 May 2009 £	Incoming resources £	Balance at 30 Apr 2010 £
General Funds	(1,360)	12,111	10,751

The general fund is considered to be free and is not designated for any specific purpose. The Board of Trustees considers that this level of free reserve will provide an adequate, but not excessive, fund to meet unforeseeable exceptional expenditure or exceptional loss of income due to reductions in donations or fundraising income.

# ORCADIA MOVEMENT LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2010

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
<b>Restricted Income Funds:</b>				
Project co-ordinator recruitment fund	—	5,000	—	5,000
<b>Unrestricted Income Funds</b>	11,010	4,114	(4,373)	10,751
<b>Total Funds</b>	<u>11,010</u>	<u>9,114</u>	<u>(4,373)</u>	<u>15,751</u>

### 19. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. In accordance with the Memorandum and Articles of Association, every member of the project undertakes to contribute to the assets of the project in the event of the project being wound up while a member, or within one year of ceasing to be a member, and for the costs, charges and expenses of winding up the project and for the adjustment of the rights of the contributions among themselves such amount as may be required, not exceeding £1