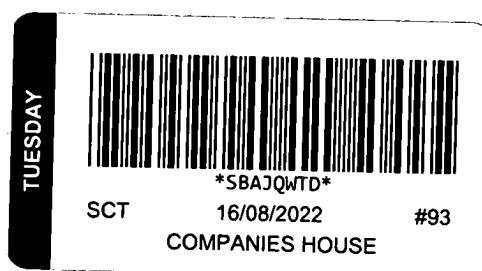


CHARITY NO: SC013208

COMPANY NO: SC179962

**COSGROVE CARE
OPERATING AS COSGROVE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**



**COSGROVE CARE
OPERATING AS COSGROVE**

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

| | PAGE |
|--|-------------|
| Reference and Administrative information | 1 – 2 |
| Report of the Trustees | 3 – 15 |
| Independent Auditor's Report | 16 – 19 |
| Statement of Financial Activities | 20 |
| Balance Sheet | 21 |
| Cashflow Statement | 22 |
| Notes to the Financial Statements | 23 – 39 |

**COSGROVE CARE
OPERATING AS COSGROVE**

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Company number

SC179962

Registered Charity number

SC013208

Registered office

The Walton Community Care Centre
May Terrace
Giffnock
Glasgow
G46 6LD

Trustees

Colin Black

Co Chair, Interim Chair of Finance, and Investment Committee.

John Dover

Honorary President and Chair of Finance

Nicola Livingston

Gina O'Mailley

Appointed 22 June 2021

Donald Lyons

Co Chair & Chair of Care & Governance

Judith Hochfield

Timothy Edward Lovat

Resigned 5 May 2021

Lilias Dunlop

James Murphy

Alan Mitchell

Appointed 9 December 2021

John Dalby

Appointed 9 December 2021

Auditors

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

Bankers

Handelsbanken
1st Floor
140 West George Street
Glasgow
G2 2HG

The Royal Bank of Scotland
158A Fenwick Road,
Giffnock,
G46 6XB

**COSGROVE CARE
OPERATING AS COSGROVE**

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION (Continued)

Solicitors

Mellicks Inc Naftalin Duncan and Co
160 Hope Street
Glasgow
G2 2TL

Investment advisers

Quilter Cheviot
50 West Nile Street
Glasgow
G1 2NP

Rathbone Investment Management
50 George Square
Glasgow
G2 1EH

Key management personnel

Heather Gray, Chief Executive
Pauline Boyce, Depute CEO
Shirley Love, Director of Finance and Corporate Services (Resigned 27th October 2021)
David Pryde, Head of Finance and Corporate Services (Appointed 6 January 2022)

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The directors who are also trustees of the charity, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Cosgrove is a leading provider of care and support for adults, children and young people with learning disabilities, autism and other support needs. The aim of the charity is to support vulnerable people to enjoy their lives by enabling them to reach their potential. Cosgrove supports people to become more independent and to live valued lives, enjoy life and achieve, keep people safe in our communities, ensure those we support get to make a positive contribution to our society and help keep families together and supported. We do this by providing practical support and care to children, adults, and older adults. We achieve this by the provision of supported living services, specialist outreach support, provision of short breaks, family support and supported employment services. In addition, we provide a range of groups that aim to enhance skills and quality of life for those with disabilities.

We take a person led and outcomes focused approach to our practice, we identify and measure outcomes for everyone the charity supports based on four key areas - increased social inclusion, improved health and wellbeing, greater independence and achieving potential. We achieve this through the delivery of a wide range of services across West Central Scotland. These services include:

- Intensive Housing Support
- Adult Outreach
- Child Outreach
- Community Support and care at home
- Supported Employment and Training Services
- Wellbeing Provision
- Self-Directed Support Advisory Services
- Children's Play schemes
- Family Support
- Short Breaks
- Specialist Groups and Creative Arts provision
- After school supports and children's clubs.
- Skills Development support provision

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

This report covers the first year of our new strategy- Transforming Lives-Building Cosgrove Back Better. This strategy sets out our vision of ensuring that the people we support have greater independence and inclusion in their communities and are active citizens in charge of their health and wellbeing who can realise their rights as equal citizens. Our strategy is led by the values which stay true to the principles that have made Cosgrove Care what it is today and reflects our ambition for the future: to sustainably grow and develop leading community-based health and social care solutions which will achieve the aspirations of the Scottish Government National Care Service vision, drive efficiency, impact and focus on Cosgrove being the employer of choice and generate income to expand services which improve quality of life and outcomes. The new strategy includes a focus on sustainable growth, the development of services for children and adults with autism and behavioural needs and growth in services supporting those with complex needs and lifelong conditions through the provision of expanded supported living provision. The strategic goals that underpin this approach include:

| STRATEGIC GOAL | OBJECTIVE |
|-------------------------------------|---|
| Personalised support | We aim to be the provider of choice and be recognised for being person led and outcomes-focused in all we do. |
| Workforce Development | We aim to be the employer of choice and invest in our values-driven workforce who deliver efficient supports and services. |
| Achieving Excellence | We will embrace a culture of continuous Improvement, surpassing recognised standards and outcomes while transforming the lives of the people we support |
| Sustainable and financially healthy | We will continue to develop sustainable services that benefit those we support and create a positive impact community. |
| Impact | We aim to promote active citizenship and help those we support realise their Human Rights. We will campaign for improvements in services for people who have learning disabilities. |

Throughout 2021, we have redoubled our efforts to develop new and innovative approaches, expanding into new areas of delivery and forming new strategic partnerships. We have continued to deliver supports and services to the wider communities we operate in through our Community Response.

We have focused on the three key strategic themes:

- 1.Commitment to quality, innovation and efficiency
- 2.Being the employer of choice and
- 3.Being sustainable and financially healthy

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

- The development of a new Strategy for Cosgrove Care- Transforming Lives- Building Cosgrove Back Better 2021-2024.
- Introduction of Beacon - a new fundraising CRM system to improve the management of our income generation strategy and funder relationships.
- Establishing Cosgrove Coffee Hub for vulnerable older people in our communities who are isolated and alone, providing regular support for fourteen older adults every two weeks.
- Commissioning a major IT review which seeks to drive improved efficiency, information flow and accuracy across Cosgrove Care in readiness for the National Care Service.
- Evolving our Everyone In2 Short Breaks funded work to deliver support to families in need, creating local short breaks and regular activities for forty young people with learning disabilities and complex needs.
- Delivering an extended Weekend Warriors activity Programme at Rouken Glen Park for up to forty children with support of the National Lottery.
- The creation of Cosgrove Champions, a new group of supported people who influence the shape and direction of Cosgrove Care, ensuring the organisation is fully user led.
- The Creation of the Family Forum to engage families in the review and planning of our work.
- Securing funds from Creative Scotland to establish an Art in the Park Project to develop the arts with people with learning disabilities locally.
- Successful partnership with Glasgow City Council Education Dept to deliver a new pathways programme at Rouken Glen Park for young.
- Continuing to deliver intensive housing support services, transforming our systems and processes to keep people safe and comply with requirements through the implementation of Tagtronics- a new scheduling system.
- Evolving drama and creative arts provision, reintroducing buildings based, risk assessed activities for over one hundred people.
- Developing new processes for management of supported people finance and developing associated training for all staff.
- Refreshing our vehicles strategy and adding a new adapted vehicle to our fleet to aid delivery of supports.
- Introducing a new onboarding and recruitment process and developing a range of incentives for potential employees.
- Transferring our Investment Portfolio to a new provider and reviewing our strategy and approach to investments.
- Delivering a record number of over 250,000 hours of support.
- Securing Humanitarian Funding to develop support to those in need in our community.
- Expanding and improving delivery spaces to transition online support back to face-to-face provision.
- Delivering an extended range of fundraising activities which have provided a rich stream of unrestricted funding to diversify our work including the delivering of one thousand kosher afternoon teas, an online gin tasting, whisky tasting and six online quizzes.
- Evolving governance structures and reporting mechanisms to continue to guide Cosgrove Care.
- Creating a new Wellbeing Hub and approach to sustain our staff and secure funding to enhance wellbeing support across Cosgrove Care.
- Care Inspectorate Registration Review Conclusion.
- Developing improved Governance Arrangements and scrutiny through our Care and Governance Committee and Finance and Investment Committee.
- Reducing absence rates to less than 2% and sustaining low absence levels.
- Achieving Scottish Living Wage accredited status.
- Securing funding to provide Dementia Training and activities for staff and supported people with support from Life Changes Trust.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Volunteering in Cosgrove

During 2021, over two hundred volunteers and 9 Board members engaged with Cosgrove, collectively providing over 20,500 hours of support in a range of activities for which Cosgrove is very grateful. This is an increase of 5% since 2020 and reflects the ongoing, positive support to sustain people we work with and local vulnerable people in our communities on an ongoing basis.

Volunteers of all ages and from all walks of life add significant value to those we support and enhance their lives. Volunteer befrienders and activity enablers share interests and activities. Volunteer fundraisers enhance and support our fundraising effort and their help is invaluable and appreciated. Volunteers who came forward during 2021 delivered food parcels, did shopping and prescriptions drops, delivered hot meals, and provided help and assistance to over 250 local people shielding or in need in Glasgow and East Renfrewshire. This work played a significant role in the local community response and funding from the Humanitarian Fund and Wellbeing Fund made this work possible.

This volunteer base and our local reputation has continued to support the organisation during 2021. This has become one of our key responses to the pandemic, allowing us to deliver support to a much broader range of local people. This work will be sustained moving forwards as part of our Transforming Lives- Building Cosgrove Back Better Strategy.

We continue to develop our volunteer connections and relationships and have volunteers of all ages. COVID-19 has fundamentally impacted on our approach to how volunteers can ensure we deliver support and help vulnerable people in our communities.

Employee Involvement

During 2021, we continued to review and enhance our Employee Forum and our communication systems with our staff. We introduced regular staff briefings, a wellbeing hub, and a staff newsletter. The Forum has significantly improved our engagement with staff and resulted in several changes to our practice, including our mobile phone policy. The Forum has staff representatives from across the organisation and clear terms of reference. This has now expanded to include wellbeing champions, digital champions, and mental health champions. The introduction of early adopters and champions to develop our IT review is allowing us to progress this important work.

We have revised our staff newsletter and completed an employee survey. The employee survey resulted in an action plan and noted high levels of satisfaction, higher than average retention rates and confidence in leadership. We have however, seen an exit from care during 2021 and are redoubling our efforts in this area.

Recruitment of social care staff remains a key challenge in Scotland. The development of a pathway from volunteering to employment and targeted recruitment has assisted. This will remain a key challenge and focus for Cosgrove Care and now sits as a strategic priority.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

We have invested heavily in providing support to staff around wellbeing, appointing a new employee assistance programme provider and investing in a staff programme which focuses on wellbeing activities and support. We remain committed to seeking further Healthy Working Lives accreditation to sit alongside our current Investors in People status and in ensuring Cosgrove becomes an employer of choice for staff working in social care by providing career opportunities, effective training and good terms and conditions. The organisation is an accredited living wage provider and continues to strive to engage staff in the review and development of our work.

Staff with a disability

Our policy is to give full and fair consideration to applications for employment made by people with a disability. We hold disability confident status which provides for a guaranteed interview for those disabled applicants who meet the essential criteria for the job. We employ six people with learning difficulties and autism and continue to strive to increase numbers and make the adjustments necessary to ensure we have a diverse workforce. We also employ staff with a sensory impairment and have worked on adjustments to secure their support within a diverse range of roles.

FINANCIAL REVIEW

Financial position

2021 saw overall income fall by £567,365, the main area being in charitable activities-£505,889. This has largely been as a result of loss of income from cancelled support through COVID and through staff shortages.

The overall challenges within the Social Care sector in Scotland during 2021 have been significant, Cosgrove has adapted and evolved to meet the needs of the communities we operate in, deliver support to vulnerable people, and introduce safe systems and spaces to provide essential care. The key issue is the recruitment of suitably trained social care staff to meet the demands of referrals to Cosgrove Care and driving the efficient use of staffing resources through the implementation of a new scheduling system. Cosgrove Care continued to make use of the HMRC Furlough Scheme for cancelled support and through funding via East Renfrewshire Council Health and Social Care Partnership Sustainability Fund. This meant that we avoided using the lay-off clause when supports were cancelled because of COVID. In addition, Cosgrove Care continued to access specific funds made available to the third sector to evolve services, relocate staff, and respond to the pandemic. Cosgrove Care made the decision to pay all social care staff at Scottish Living Wage rate, despite the rate for Children's Service Support Staff not being aligned with the adult rate.

The re-tender through the National Flexible Framework in November 2020 and resolution of the travel cost challenges has improved our trading position with our major contract with East Renfrewshire Council Health and Social Care Partnership. We remain committed to driving solutions which includes a further shift in the balance of commissioned services and those funded through Trusts and Foundations through our new strategy which sees a key focus on financial sustainability. Additionally, we will seek to drive efficiency levels across all our services and improve accuracy and flow of information across Cosgrove Care.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Financial position (continued)

There continues to be a reduction in overall funding for social care in Scotland and a requirement to innovate and consider alternative models and approaches to the delivery of care to meet the needs of Scotland's ageing population with a complex mix of health and social care needs into the future. This requirement is further signalled through the National Care Service Review published by Scottish Government. This includes the greater use of technology, informal networks of support and targeted services funded by alternative streams of finance which complement formal supports and enhance people's lives. We have focused the delivery of our 21-24 strategy on solutions and efficiency through improvements to our systems and processes and better use of informal networks and clustered services. In addition, undertaking 'test of change' work has provided us with the evidence needed to scale up new models of support to meet the challenges of the future. Overnight support alternatives, shared support and use of technology are key to our approach.

We have had to invest in modernising our systems and processes and positioning Cosgrove Care to ensure that we can attract new business. Our ability to deliver high quality services and secure funding to deliver alternative models of support is key to our future with our IT Review being a central feature. The impact of COVID-19 in 2021 saw us pause several key areas of development to channel resources to deliver essential care. Our new strategy sees us build Cosgrove back better and continue to drive solutions to meet the need of the population into the future.

The small operating deficit of £65,192 reflects the ongoing challenges and intensive work to evolve new responses, secure alternative sources of income, and address areas of the business that were not achieving full cost recovery. The key challenges remain effective recruitment, efficiency and new profit-making elements of business development. This position remains positive for Cosgrove Care and provides clarity about the dimensions of the task ahead. We made progress in transitioning the proportion of income coming from non-commissioned services and will continue to progress this work. The full implementation of the IT Review during 2022 will place us in a stronger position.

We continue to face the challenges that are common to the whole care sector. Continuing pressure on funding is anticipated because of financial challenges within Local Government budgets and the impact and costs associated with COVID-19. Health and Social Care Partnerships, where the bulk of our funds come from, have been engaged in a series of cost reduction exercises and re-tendering processes. Our investment in recent years in new service models, technology, new funding partnerships and close connections with Chief Officers positions us to build on our track record of delivering high quality, outcomes focused care and support and securing a wide range of funding from Trusts, Foundations and trading events. However, we must add to this the creation of new service models and effective recruitment to position Cosgrove Care.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Financial position (continued)

Our strategy sees us focus on delivering services in areas where we can achieve full cost recovery and in driving income from other sources to diversify our funding base and deliver a wider, more innovative portfolio of services. Key has been awareness of our brand and online presence. We have aligned our focus with East Renfrewshire Council and Glasgow City Council Community Plans to ensure our relevance locally. We have aligned our strategy with the recommendations of the Scottish Government Independent Review of Adult Social Care and the Towards Transformation Strategy which creates the focus for services for children and adults with learning disabilities and autism in Scotland. This is combined with higher-than-average numbers of people with learning disabilities and additional needs due to high quality education services in East Renfrewshire allows us to target our response. The proportion of older people mean our focus on preventative and supportive care at home services is critical.

We continue to strive to attract new business and diversify income streams. During 2021, we have secured new funder relationships. Our strategic direction places a significant focus on driving efficiencies, delivering new service models, which attract alternative income sources, and focusing on evidence-based practice as we seek to create and lead the sector. The ability to deliver services right across the communities that we work within, create positive partnerships with other organisations and drive our volunteer effort are key to our continued success and is fully dependent on our ability to successfully recruit and retain a solid workforce. This will become an increasing pressure.

The impact of COVID-19 and the subsequent reshaping and acceleration of decision making and new service delivery has seen us demonstrate an ability to respond, deliver and innovate. The building block work undertaken in the last 2-3 years has meant that we could quickly respond, adapt, and continue to operate. This has resulted in an improving performance in 2021.

Reserves policy and going concern

We continue to strive to attract new business and diversify income streams. During 2021, we increased our hourly rate in line with Scottish Living Wage for all staff. Our strategic direction places a significant focus on driving quality, being the employer of choice and being sustainable and financially healthy. We plan to improve and extend our supported living services and create more capacity to develop supported living options, diversify delivery space to expand outreach support. The major review of retail saw Cosgrove make the decision to cease trading and focus on core business.

The total funds on 31 December 2021 are £1,352,643 This is after accounting for a gain on investments of £86,522. These funds are split between a designated property improvement fund of £157,206, I.T. replacement fund of £12,500 and fixed asset fund of £395,527 leaving free reserves of £787,410.

Our aim is to maintain cash reserves of at least £1m, representing approximately 3 months running costs and a continued buffer against sustained cuts as we move to diversify income streams and service models. The Finance and Investment Committee continue to oversee investments.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

COVID-19

On 11 March 2020, the World Health Organisation declared COVID-19 a global pandemic. On 16 March 2020, the UK Government subsequently placed Britain into extensive isolation within households, requesting only essential travel for food, medical needs and critical work be allowed. This caused an unprecedented situation to which the world had to respond.

During 2020 and 2021, Cosgrove Care has continued to respond to the challenging situation created by the pandemic and complete our review and implementation of the new Strategy 21-24. We continued to maintain robust infection control protocols and were proud of our low infection rates across our services. We have focused on future proofing Cosgrove, seeing social care as an investment.

As a provider of essential services, we have continued to ensure the safe delivery of support, translate national guidance into local procedures and find ways to re-introduce support to sustain local people, focusing on safe spaces and digital support.

Our priorities have been to keep people we support safe, to keep our staff and volunteers safe and to establish mechanisms to support the broader community. We have further focused on key areas to support the future:

- Preventative and anticipatory care provision.
- Enabling rights and capabilities.
- Collaboration with other organisations in relation to space, services and shared services.
- Supporting independent living.
- Provision of consistent and fair approaches to attract and retain staff.

Like many charities we faced challenges to generate income and we are grateful to have secured assistance from the following sources which we believe is an achievement in a sector which has become increasingly competitive for limited resources even in less challenging times. We secured funds from the Scottish Government Wellbeing Fund, the National Lottery Awards for All Fund, Shared Care Scotland, the COVID Business Support Fund and Foundation Scotland, to name only a few. In addition, we designed a range of online fundraising activities to ensure we did not lose fundraising income. We worked with existing funders to adapt our offer to online and outreach support, safely socially distanced. We created our Charter for Engagement, mapped out career pathways and embarked on a process to digitally engage our workforce in advance of the introduction of our new scheduling system. In addition, we have focused down on both our recovery plan and our Business Development Strategy.

Key to our approach during 2021 was a detailed SWOT and PESTLE analysis which has ensured that Cosgrove has aligned our strategic approach to that of the Scottish Government Review by Derek Feeley (February 2021). Cosgrove will build upon the success and expertise in the delivery of a refined vision which will be supported by three strategic pillars:

1. Committed to quality and innovation.
2. Being the employer of choice.
3. Be sustainable and financially healthy.

We will continue to keep the people we support at the centre of our organisation.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

COVID-19 (continued)

We have had to continue to switch focus on our fundraising strategy and engage in more innovative ways with potential donors. We directed focus to securing funds to further digitalise and place support online, we created more outdoors spaces and embarked on feasibility work to consider the best property options for the future. We accessed funds to support our community response and we launched a new appeal with a focus on transitioning back to business as usual to encourage donors to support this transformation. We have strengthened our fundraising team to facilitate this work.

We have continued to take a robust approach to Health and Safety and Infection Control across Cosgrove Care, ensuring effective systems for training and supporting staff and volunteers were in place and offering clear guidance to families to support supports to return. We believe this early action has been key to very low infection rates among vulnerable people we provide services to. We risk assessed and made changes to PPE protocols as evidence emerged. Many of the people we supported in our intensive Housing Support services fell within shielding and clinically vulnerable categories so staff training, robust infection control and health and safety procedures were implemented and overseen by our Board. As restrictions eased, we have evolved our protocols and ensured compliance in terms of our contracts and reporting to regulatory bodies.

We have seen an increase in need as many organisations struggled to adapt to changes required to deliver safe support. We have continued to transform our delivery spaces putting in place robust infection control procedures, cleaning and sanitisation systems, adopted and put in a remote working system and procedures for access to our office space to allow the business to operate smoothly and effectively. This has continued to evolve as guidance has changed.

We responded quickly and effectively, accessed funds to transform services and put in place robust governance to oversee our practice and decision making. The redeployment of staff and the delivery of an extensive community response which we continue to operate has been key to success. We had to increase our bank borrowing but have also been able to generate and access funds to support transformation. We accelerated the decision to close our retail outlet during 2021.

Principal funding sources

87% of the income is received from local authorities and health and social care partnerships for the provision of social care services.

13% of income comes from donations and legacies and other activity.

Investment income

With reference to the charity's liquidity position and its reserves policy, we decided to hold funds in bank deposit accounts and also in an investment portfolio which we transitioned from Rathbones to Quilter Cheviot in November 2021 following a decision by our Finance and Investment Committee. The Co-Chair and Committee receive regular reports and engage regularly with the Fund Manager. The Board is satisfied with the performance of the investment portfolio.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Investment policy

Cosgrove Care objectives are for a balanced investment and is defined as a combination of the below, to produce growth both in capital and income:

- (a) Capital growth priority - Income requirement will not be a prime consideration and emphasis will be placed on investments considered to have longer term growth potential.
- (b) Income priority - Income considerations are not prioritised over long term capital growth which result in selecting a non-risk investment policy.

Risk management

We continue to monitor and refine the processes in place to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to mitigate any risks identified. A revised risk register has been produced and the directors receive reports on all identified business risks and these risks are considered at each Board meeting.

A specific risk register associated with COVID-19 was produced and is reviewed by the subcommittee of the Board on a monthly basis.

The Care and Governance subcommittee of the Board has overseen Health and Safety and Infection Control Protocols during this time and has considered the financial procedure for people we support.

The principal risks and uncertainties relate to decreases in public funding, recruitment within social care, welfare reform and our ability to deliver new service models, the ability to evidence base practice, which provides information to support funding out with the public sector. The risks associated with COVID-19 have included our approach to infection control, funding and wellbeing of staff, people we support and volunteers.

FUTURE PLANS

We have undergone further significant change during 2021, which saw us close the year with low infection rates, high levels of user satisfaction and high performing services, new income streams and several new service models in place. In addition, retention rates and staff satisfaction are high which is unique within the sector, placing us in a strong position for the delivery of our revised strategy. Considerable progress has been made towards positioning and modernising Cosgrove to ensure that the organisation is playing an active role in the solutions for the delivery of modern social care services into the future in Scotland. We have concentrated attention on driving efficiencies, creating, and testing new models of support which focus on early intervention and prevention and creating new partnerships and relationships which will secure new sources of income and revenue. Our plans include improving and extending our supported living services, introducing a new scheduling system and concluding the review of IT, reviewing our property and expanding profit making service models. This strategic focus is returning more relationships, diversifying income streams to reduce risk and responding to the changing demographics in Scotland.

We plan to review and consider the feasibility around our future base and closer collaborations.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Our three strategic pillars as outlined earlier in this Trustee Report are:

1. Committed to quality, partnerships and innovation.
2. Being the employer of choice.
3. Sustainable and financially healthy.

We will continue to put people at the centre of all our activities and planning and help people to live the life they choose, always demonstrating evidence-based practice.

We will continually strive to do the best we can for the communities we operate in, add value and bring new funds into communities.

We will demonstrate we value social care and be the employer of choice, focusing on wellbeing of our staff and finding ways to recruit the workforce for the future.

We will increase income to help people live life as equal citizens and aim to exceed standards.

We will campaign for positive change and be a voice for equal rights, focusing on collaboration, relationships and independent living.

We will work with Health and Social Care partnerships to test and evidence base alternative options to night-time support, technology enabled care integrating our volunteer services to maximise community benefit. This work has been paused during the pandemic but will now accelerate.

A key area of focus is continuing to secure funds to deliver alternative models of support, which will also generate income to support central costs. A redefinition of the Corporate Management Team will see a greater focus on this work during 2022/23. A greater focus on efficiency, impact and income generation will be key to this approach.

We shall also seek to increase unrestricted income generation by broadening out the supporter base and cultivating new relationships. To do this, we will ensure that we campaign and have a voice in social care and that we will drive commercial models and approaches to generate income. This work is made possible by the preparation delivered during 2021. Our refreshed brand, website and increased social media presence will help us continue to raise the profile of our work. Our extended position gained on new frameworks in West Central Scotland provides greater stability. The IT Review will allow us to further improve internal systems. The groundwork undertaken in relation to evidence-based practice provides us with competitive advantage within the sector. Our focus is on tests of change which attracts income and meet the needs of local people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Cosgrove has a Board of Directors that meets every 8-10 weeks and is responsible for the strategic direction and overall governance of the charity. On 31 December 2020, the Board had ten members from a variety of professional backgrounds, including a parent of a young person with additional support needs.

An Away Day held in May 2021 considered the skills profile and undertook the SCVO Good Governance Review. We have a clear plan in place in terms of Board recruitment and succession planning led by Co-Chair, Donny Lyons.

A subsequent Board recruitment process has resulted in three new Board member and plans in place for recruitment of a further two Board members.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive, Heather Gray and the Corporate Management Team. The Chief Executive is responsible for ensuring that Cosgrove delivers the services specified and that key performance indicators are met. The Depute CEO and the Operational Management team have responsibility for the day-to-day operational management of Cosgrove's services. The Operational Managers Team comprises the Adult Services Manager and Housing Support Manager. The Depute CEO is responsible for the HR, training and quality functions. The Head of Finance and Corporate Services ensures that all aspects of financial governance and management complies with both our regulatory obligations and our internal systems and processes. The Depute Chief Executive and the Head of Finance and Corporate Services report to the Chief Executive and form the Corporate Management Team.

The charity was incorporated on 24 October 1997 as a company, limited by guarantee as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association. The liability of the members is limited to £1 each. In accordance with the terms of the Articles of Association, all directors retire at each AGM and are eligible for reappointment. The Board structure currently has two co-chairs, Colin Black and Dr Donald Lyons and an Honorary Life President, John Dover. Two sub-committees of the Board exist - Finance and Investment Committee co-chaired temporarily by Colin Black and Liliias Dunlop and Care and Governance Committee chaired by Dr Donald Lyons. A subcommittee of the Board has provided additional governance during 2021 consisting of Colin Black, Dr Donald Lyons and Liliias Dunlop.

Recruitment and Appointment of new trustees

The Directors are also charity trustees for the purposes of charity law. Potential directors are identified through their connection with Cosgrove or by personal recommendation and more recently through a formal recruitment process. Directors currently include relatives of those we support, professionals with a background in law, health, finance, business, medicine and mental health services, social work, education, finance and Housing.

Director Induction and Training

Newly appointed directors are appraised of their role and responsibilities by the Co-Chairs and the CEO. Most directors will already be familiar with our work. A visit to services and regular contacts with those we support, and their families is an important part of induction. In addition, supporting understanding of the wider context of social care is a key feature of induction. In addition, each Board meeting comprises of a service specific presentation to appraise Board members of each aspect of our work. The OSCR Trustee Training materials are shared with all Board members.

Key management remuneration and related parties

The directors consider that the Board of Directors, who are the charity trustees, and the corporate management team are the key people who oversee direction, focus and operation.

The pay of the senior staff is reviewed annually by the Finance and Investment Committee. The Directors consider increases in conjunction with increases awarded to the wider staff team. In addition, the Directors benchmark pay levels with those in the third sector.

No trustees receive remuneration.

COSGROVE CARE OPERATING AS COSGROVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of the responsibilities of the Board of Trustees

The trustees (who are also directors of Cosgrove for the purposes of company law) are responsible for preparing the Report of the Trustees 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 Charity SORP.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement to Auditors


As far as the Trustees are aware:

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

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13 July 2022 and signed on its behalf by:

DocuSigned by:

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Colin Black - Co-Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COSGROVE CARE FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of Cosgrove Care (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
 - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland';
- and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COSGROVE CARE FOR THE YEAR ENDED 31 DECEMBER 2021

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COSGROVE CARE FOR THE YEAR ENDED 31 DECEMBER 2021

Extent to which the audit is capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the charity, discussions with management and directors we identified financial reporting standards and Companies Act 2006 and Charity SORP as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review, where applicable, of the Board of Trustees' minutes;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgements and estimates, including the carrying value of accruals and deferred income, recoverability of trade debtors and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the business rationale of significant transactions outside the normal course of business;

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COSGROVE CARE FOR THE YEAR ENDED 31 DECEMBER 2021

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Angus McCuaig (Senior Statutory Auditor)
for and on behalf of Hardie Caldwell LLP
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Citypoint 2
25 Tynndrum Street
Glasgow
G4 0JY
Date:18 July 2022.....

COSGROVE CARE
OPERATING AS COSGROVE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2021
(Including an Income and Expenditure account)

| | Note | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total Funds 2020 £ |
|--|-----------|------------------------------------|----------------------------------|--------------------------|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | | | | | |
| Donations and legacies | 5 | 160,522 | 173,921 | 334,443 | 148,006 | 147,892 | 295,898 |
| Charitable activities | 6 | 3,220,424 | - | 3,220,424 | 3,726,313 | - | 3,726,313 |
| Other trading activities | 7 | 61,621 | - | 61,621 | 43,757 | - | 43,757 |
| Investments | 8 | 39,853 | - | 39,853 | 44,987 | - | 44,987 |
| Other incoming resources | 9 | 800 | 59,284 | 60,084 | 664 | 172,171 | 172,835 |
| Total Income | | 3,483,220 | 233,205 | 3,716,425 | 3,963,727 | 320,063 | 4,283,790 |
| Expenditure on: | | | | | | | |
| Raising funds | | | | | | | |
| Raising donations & legacies | 10 | 18,782 | - | 18,782 | 5,258 | - | 5,258 |
| Other trading activities | 11 | 94,577 | - | 94,577 | 73,977 | - | 73,977 |
| Charitable activities | 13 | 3,396,102 | 272,156 | 3,668,258 | 3,790,920 | 322,112 | 4,113,032 |
| Total Expenditure | | 3,509,461 | 272,156 | 3,781,617 | 3,870,155 | 322,112 | 4,192,267 |
| Net income/(expenditure) and net movement in funds before gains and losses on investments | | | | | | | |
| | | (26,241) | (38,951) | (65,192) | 93,572 | (2,049) | 91,523 |
| Net gains on investments | | 86,522 | - | 86,522 | 1,646 | - | 1,646 |
| Net income/(expenditure) | | 60,281 | (38,951) | 21,330 | 95,218 | (2,049) | 93,169 |
| Transfers between funds | 21 | - | - | - | 9,583 | (9,583) | - |
| Net movement in funds | | 60,281 | (38,951) | 21,330 | 104,801 | (11,632) | 93,169 |
| Funds reconciliation | | | | | | | |
| Total Funds brought forward | 22 | 1,292,362 | 38,951 | 1,331,313 | 1,187,561 | 50,583 | 1,238,144 |
| Total Funds carried forward | 22 | 1,352,643 | 0 | 1,352,643 | 1,292,362 | 38,951 | 1,331,313 |

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

All income and expenditure derive from continuing activities.

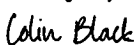
**COSGROVE CARE
OPERATING AS COSGROVE**

BALANCE SHEET AS AT 31 DECEMBER 2021

| | | 2021 | 2020 |
|---------------------------------------|-------------|------------------|------------------|
| | Note | £ | £ |
| Fixed assets: | | | |
| Tangible assets | 16 | 395,527 | 405,709 |
| Investments | 17 | 747,974 | 684,054 |
| Total fixed assets | | 1,143,501 | 1,089,763 |
| Current assets: | | | |
| Debtors | 18 | 441,878 | 380,009 |
| Cash at bank and in hand | 24 | 60,487 | 252,910 |
| Total current assets | | 502,365 | 632,919 |
| Liabilities: | | | |
| Creditors falling due within one year | 19 | (293,223) | (391,369) |
| Net current assets | | 209,142 | 241,550 |
| Net assets | | 1,352,643 | 1,331,313 |
| The funds of the charity: | | | |
| Unrestricted funds | 22 | 1,352,643 | 1,292,362 |
| Restricted funds | 22 | - | 38,951 |
| Total charity funds | | 1,352,643 | 1,331,313 |

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the trustees and signed on their behalf by:

DocuSigned by:

 B8AE99880E0847C...

Name: Colin Black – Co-Chair of Trustees

Date: 13 July 2022

**COSGROVE CARE
OPERATING AS COSGROVE**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 DECEMBER 2021

| | Note | 2021 £ | 2020 £ |
|---|------|-----------|-----------|
| <i>Cash flows from operating activities:</i> | | | |
| Net cash (used in)/ provided by operating Activities | 23 | (207,816) | 446,152 |
| <i>Cash flows from investing activities:</i> | | | |
| Interest Received | | - | 987 |
| Less: Interest Paid | | (3,667) | (1,211) |
| Dividends, interest and rents from investments | | 15,649 | 17,176 |
| Proceeds from the sale of property, plant and Equipment | | 800 | 8,189 |
| Purchase of property, plant and equipment | | (19,990) | (56,277) |
| Proceeds from sale of investments | | 443,254 | 26,775 |
| Purchase of investments | | (420,653) | (16,656) |
| Net cash provided (used in)/ by investing Activities | | 15,393 | (21,017) |
| Change in cash and cash equivalents in the Year | | (192,423) | 425,135 |
| Cash and cash equivalent brought forward | 24 | 252,910 | (172,225) |
| Cash and cash equivalents carried forward | 24 | 60,487 | 252,910 |

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charitable company constitutes a public benefit entity as defined by FRS 102.

The charitable company's functional currency is sterling. Amounts in the financial statements are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Endowment funds are permanent or expendable capital funds.

Further details of each fund are disclosed in note 21.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies (continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio:

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met (see note 20).

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Costs of raising funds comprise the costs of commercial trading including investment management costs and certain legal fees and their associated support costs;
- Expenditure on charitable activities includes the charity's community care operations, including the support costs and costs relating to the governance of the charity apportioned to charitable activities.

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

COSGROVE CARE OPERATING AS COSGROVE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED DECEMBER 2021

(f) Allocation of support and governance costs

Governance costs have been allocated to expenditure on charitable activities.

(g) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historical cost.

Depreciation is charged as follows:

| | <i>Basis</i> |
|------------------------------|---------------------------|
| <i>Heritable Property</i> | <i>2% on cost</i> |
| <i>Long leasehold</i> | <i>2% and 10% on cost</i> |
| <i>Fixtures and Fittings</i> | <i>10% on cost</i> |
| <i>Motor vehicles</i> | <i>25% on cost</i> |
| <i>Computer equipment</i> | <i>25% on cost</i> |

(h) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(m) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(n) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 14. There were no outstanding contributions at the year end.

(o) Contingent liabilities

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

(p) Operating leases

The charity classifies the lease of printing, specialist lighting and audio equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight-line basis over the term of the lease.

(q) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(r) Taxation

The company is a charitable company within the meaning of Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(s) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Depreciation – Fixed assets are depreciated over the useful life of assets. The useful life of the fixed assets are based on the knowledge of senior management, with reference to the assets expected useful life.

3. Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

4. Related party transactions and trustees' expenses and remuneration

During the year, no expenses were paid to the trustees or waived by the trustees (2020: £nil).

During the year, donations of £1,600 were paid to the charity by two trustees (2020: £1,310).

The charity received a donation of £15,000 (2020: £35,000) from the Esterson Trust of which John Dover, the Honorary President, is also a trustee.

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. Income from donations and legacies

| | 2021 | 2020 |
|----------------|----------------|----------------|
| | £ | £ |
| Donations | 155,335 | 108,643 |
| Legacies | 32,775 | 21,863 |
| General grants | 146,333 | 165,392 |
| | <u>334,443</u> | <u>295,898</u> |

Government Grants include

| | 2021 | 2020 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Glasgow City Council | 14,500 | 32,500 |
| Big Lottery | 19,000 | 18,980 |
| East Renfrewshire Council | 1,993 | 35,111 |
| Coronavirus Lof Retention Scheme | 59,284 | 172,171 |
| Scottish Social Services Council | - | 20,760 |
| Shared Care Scotland | 42,999 | 13,191 |
| Scottish Government – Digital Boost | 5,000 | - |
| Total | <u>142,776</u> | <u>292,713</u> |

There are no unfulfilled conditions and contingencies attaching to the grants or any indications of other forms of government assistance

6. Income from charitable activities

| | 2021 | 2020 |
|----------------|------------------|------------------|
| | £ | £ |
| Community Care | 3,220,424 | 3,726,313 |
| | <u>3,220,424</u> | <u>3,726,313</u> |

7. Income from other trading activities

| | 2021 | 2020 |
|--------------------|---------------|---------------|
| | £ | £ |
| Fundraising events | 22,240 | 18,783 |
| Shop Income | 39,381 | 24,974 |
| | <u>61,621</u> | <u>43,757</u> |

8. Investment income

| | 2021 | 2020 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Dividends – equities | 15,648 | 17,176 |
| Interest | 0 | 987 |
| Temporary lease of property | 24,205 | 26,824 |
| | <u>39,853</u> | <u>44,987</u> |

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

9. Other incoming resources

| | 2021 | 2020 |
|---|---------------|----------------|
| | £ | £ |
| Gain on disposal of tangible fixed assets | 800 | 664 |
| Coronavirus Job Retention Scheme | 59,284 | 172,171 |
| | <u>60,084</u> | <u>172,835</u> |

10. Raising funds – expenditure on raising donations and legacies

| | 2021 | 2020 |
|--------------------|---------------|--------------|
| | £ | £ |
| Staff Costs | 4,200 | - |
| Fundraising Costs | 7,128 | 2,131 |
| Investment Charges | 7,454 | 3,127 |
| | <u>18,782</u> | <u>5,258</u> |

11. Raising funds – expenditure on other trading activities

| | 2021 | 2020 |
|------------|---------------|---------------|
| | £ | £ |
| Shop Costs | 94,577 | 73,977 |
| | <u>94,577</u> | <u>73,977</u> |

12. Allocation of governance costs

| | 2021 | 2020 |
|------------------------|--------------|--------------|
| | £ | £ |
| Auditors' remuneration | 9,978 | 9,660 |
| | <u>9,978</u> | <u>9,660</u> |

Governance costs are allocated to the cost of charitable activities.

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

13. Analysis of expenditure on charitable activities

| | 2021 | 2020 |
|--------------------------------------|------------------|------------------|
| | £ | £ |
| Staff Costs | 3,004,627 | 3,394,865 |
| Recruitment and agency costs | 7,116 | - |
| Rent rates and service charges | 50,622 | 88,738 |
| Heat and light | 897 | 12,006 |
| Repairs and maintenance | 54,798 | 35,685 |
| Insurance | 21,108 | 22,766 |
| Motor and travel costs | 62,495 | 67,150 |
| Telephone | 129,125 | 151,799 |
| Depreciation | 28,182 | 29,904 |
| Other supplies and services | - | 55,690 |
| Professional fees | 89,128 | 24,592 |
| Holidays, outings and festivals | - | 4,151 |
| Printing, stationery and advertising | 15,345 | 28,303 |
| Other costs | 90,691 | 81,939 |
| Computer maintenance | 51,690 | 79,025 |
| Subscriptions | 17,594 | 16,910 |
| Staff training | 31,195 | 5,070 |
| Bad debts | - | 3,579 |
| Interest payable and similar charges | 3,667 | 1,200 |
| Governance costs (Note 12) | 9,978 | 9,660 |
| | <u>3,668,258</u> | <u>4,113,032</u> |

14. Analysis of staff costs and remuneration of key management personnel

| | 2021 | 2020 |
|---|------------------|------------------|
| | £ | £ |
| Salaries and wages | 2,810,561 | 3,183,765 |
| Social security costs | 211,418 | 223,592 |
| Other pension costs | 60,731 | 61,476 |
| Total staff costs and employee benefits | <u>3,082,710</u> | <u>3,468,833</u> |

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

14. Analysis of staff costs and remuneration of key management personnel (continued)

The number of employees whose employee benefits fell within the following bands are as follows:

| | 2021 £ | 2020 £ |
|-------------------|-----------|-----------|
| £60,000 - £70,000 | 1 | 1 |

| | 2021 £ | 2020 £ |
|---------------------------------------|-----------|-----------|
| Key management personnel remuneration | 183,095 | 232,477 |

| | 2021 No. | 2020 No. |
|---|-------------|-------------|
| The average monthly number of persons, by headcount, employed by the charity during the year was: | 185 | 193 |

15. Net income/(expenditure) for the year

| This is stated after charging: | 2021 £ | 2020 £ |
|---------------------------------------|-----------|-----------|
| Depreciation | 30,172 | 29,904 |
| Gain on disposal of fixed assets | (800) | (664) |
| Bank interest payable | 3,667 | 1,211 |
| Audit fees | 9,978 | 9,660 |

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

16. Tangible Fixed Assets

| | Freehold Land & Buildings £ | Long Leasehold Land & Buildings £ | Motor Vehicles £ | Fixtures and Fittings £ | Computer Equipment £ | Total £ |
|--------------------------|--|--|---------------------------------|--|-------------------------------------|--------------------|
| Cost or valuation | | | | | | |
| At 1 January 2021 | 364,067 | 394,281 | 22,255 | 77,619 | 60,018 | 918,240 |
| Additions | - | - | 10,095 | - | 9,895 | 19,990 |
| Disposals | - | (48,683) | (5,672) | - | - | (54,355) |
| At 31 December 2021 | <u>364,067</u> | <u>345,598</u> | <u>26,678</u> | <u>77,619</u> | <u>69,913</u> | <u>883,875</u> |
| Depreciation | | | | | | |
| At 1 January 2021 | 145,503 | 262,014 | 11,393 | 54,883 | 38,738 | 512,531 |
| Charge for the year | 7,290 | 6,034 | 5,045 | 2,719 | 9,084 | 30,172 |
| On disposal | - | (48,683) | (5,672) | - | - | (54,355) |
| At 31 December 2021 | <u>152,793</u> | <u>219,365</u> | <u>10,766</u> | <u>57,602</u> | <u>47,822</u> | <u>488,348</u> |
| Net book value | | | | | | |
| At 31 December 2021 | <u>211,274</u> | <u>126,233</u> | <u>15,912</u> | <u>20,017</u> | <u>22,091</u> | <u>395,527</u> |
| At 31 December 2020 | <u>218,564</u> | <u>132,267</u> | <u>10,862</u> | <u>22,736</u> | <u>21,280</u> | <u>405,709</u> |

17. Fixed Asset Investments

| Movement in fixed asset listed investments | 2021 £ | 2020 £ |
|---|-------------------|-------------------|
| Market value brought forward at 1 January 2021 | 684,054 | 692,527 |
| Additions to investments at cost | 420,653 | 16,655 |
| Disposals at carrying value | (443,255) | (31,042) |
| Gain on revaluation | 86,522 | 5,914 |
| Market value as at 31 December 2021 | <u>747,974</u> | <u>684,054</u> |

The historical cost of investments as at 31 December 2021 was £576,007 (2020: £496,657).

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

18. Debtors

| | 2021 | 2020 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 153,897 | 86,527 |
| Other debtors | 2,298 | 6,591 |
| Prepayments and accrued income | 285,683 | 286,891 |
| | <u>441,878</u> | <u>380,009</u> |

19. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Trade creditors | 10,668 | 16,927 |
| Accruals and deferred income (Note 20) | 107,270 | 144,789 |
| Tax and social Security | 57,835 | 58,101 |
| Other Creditors | 117,450 | 171,552 |
| | <u>293,223</u> | <u>391,369</u> |

20. Deferred income

Included within Accruals and deferred income;

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Balance as at 1 January 2021 | 73,287 | - |
| Amount released to income earned from charitable activities | (49,743) | - |
| Amount deferred in year | - | 73,287 |
| | <u>23,544</u> | <u>73,287</u> |
| Balance as at 31 December 2021 | | |

Deferred income is comprised of funding received in advance.

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

21. Analysis of charitable funds

| Analysis of Fund movements | 2019 Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | (Gains)/ Losses £ | 2020 Fund c/fwd £ |
|----------------------------------|-------------------------------|------------------|--------------------|----------------|-------------------------|----------------------------|
| Unrestricted funds | | | | | | |
| Property Improvement | 157,206 | - | - | - | - | 157,206 |
| I.T Replacement | 12,500 | - | - | - | - | 12,500 |
| Fixed Assets | 386,861 | - | (7,502) | 26,350 | - | 405,709 |
| General funds | 630,994 | 3,963,727 | (3,862,653) | (16,767) | 1,646 | 716,947 |
| Total Unrestricted funds | 1,187,561 | 3,963,727 | (3,870,155) | 9,583 | 1,646 | 1,292,362 |
| Restricted fund | | | | | | |
| Big Lottery Fund | 9,583 | - | - | (9,583) | - | - |
| Big Lottery – Awards for All | - | 9,150 | (9,150) | - | - | - |
| Big Lottery – Connecting People | - | 9,830 | (9,830) | - | - | - |
| Coronavirus Job Retention Scheme | - | 172,171 | (172,171) | - | - | - |
| Creative Breaks – Shared Care | 20,000 | 13,191 | (20,000) | - | - | 13,191 |
| Foundation Scotland | - | 5,000 | - | - | - | 5,000 |
| Foundation Scotland – RRR | - | 4,961 | (4,961) | - | - | - |
| Foundation Scotland - Silverburn | - | 2,000 | (2,000) | - | - | - |
| Inspiring Scotland | - | 68,000 | (68,000) | - | - | - |
| School Contract (GCC) | 21,000 | 15,000 | (36,000) | - | - | - |
| VSDF – Training Funding | - | 20,760 | - | - | - | 20,760 |
| Total Restricted funds | 50,583 | 320,063 | (322,112) | (9,583) | - | 38,951 |
| TOTAL FUNDS | 1,238,144 | 4,283,790 | (4,192,267) | - | 1,646 | 1,331,313 |

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

21. Analysis of charitable funds (continued)

| Analysis of Fund movements | 2020 Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | (Gains)/ Losses £ | 2021 Fund c/fwd £ |
|-------------------------------------|----------------------------|------------------|--------------------|----------------|-------------------------|----------------------------|
| Unrestricted funds | | | | | | |
| Property improvement | 157,206 | - | - | - | - | 157,206 |
| I.T Replacement | 12,500 | - | - | - | - | 12,500 |
| Fixed Assets | 405,709 | - | - | (10,182) | - | 395,527 |
| General funds | 716,947 | 3,483,220 | (3,509,461) | 10,182 | 86,522 | 787,410 |
| Total unrestricted funds | 1,292,362 | 3,483,220 | (3,509,461) | - | 86,522 | 1,352,643 |
| Restricted fund | | | | | | |
| Gannochy Trust | - | 10,986 | (10,986) | - | - | - |
| Big Lottery – Awards for All | - | 19,000 | (19,000) | - | - | - |
| Digital Boost | - | 5,000 | (5,000) | - | - | - |
| Coronavirus Business Support | - | 14,500 | (14,500) | - | - | - |
| Creative Breaks – Shared Care | 13,191 | 42,999 | (56,190) | - | - | - |
| Foundation Scotland | 5,000 | - | (5,000) | - | - | - |
| Sensory Support | - | 1,993 | (1,993) | - | - | - |
| ERC Humanities | - | 48,977 | (48,977) | - | - | - |
| Coronavirus Job Retention Scheme | - | 59,284 | (59,284) | - | - | - |
| Life Changing Fund | - | 14,966 | (14,966) | - | - | - |
| Lets Move Together | - | 5,000 | (5,000) | - | - | - |
| SCVO | - | 500 | (500) | - | - | - |
| Community Response – Wellbeing Fund | - | 10,000 | (10,000) | - | - | - |
| VSDf – Training Funding | 20,760 | - | (20,760) | - | - | - |
| Total restricted funds | 38,951 | 233,205 | (272,156) | - | - | - |
| TOTAL FUNDS | 1,331,313 | 3,716,425 | (3,781,617) | - | 86,522 | 1,352,643 |

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

21. Analysis of charitable funds (continued)

- a) The unrestricted funds are available to be spent for any of the purposes of the charity. The Trustees have created the following designated funds:

Property improvement reserve – To provide for mature property repairs and enhancement to the various Cosgrove Care locations, over and above normal running costs.

I.T. replacement reserve – To spread the cost of replacing I.T. hardware and software over the likely life of the assets.

Fixed asset reserve – Represents the net book value of the tangible fixed assets at the balance sheet date.

- b) Restricted funds comprise:

Better Breaks/ Creative Breaks – Shared Care – To increase the range, availability and choice of short breaks for unpaid carers and those they care for across Scotland.

Big Lottery Fund – Funding towards the cost of Cosgrove Connexions project.

Big Lottery – Awards For All – Cosgrove Care COVID-19 response.

Big Lottery – Connecting People – Funding to assist with helping and bettering the local community in relation to COVID-19 and connecting people.

Coronavirus Job Retention Scheme – Funding for staff that were furloughed during the year due to COVID-19.

East Renfrewshire Council – Creative Breaks – Funding for the cost of the Creative Breaks Coordinator.

Foundation Scotland – To purchase sensory equipment and pay staff costs for the Saturday play group for children with additional needs.

Foundation Scotland – RRR – Funding towards the cost of delivering online support to children, young people and adults with disabilities.

Foundation Scotland – Silverburn – To contribute towards fuel and administration to deliver “feel good parcels”.

Henry Smith – Costs towards supported employment

Inspiring Scotland – To improve the mental health and well-being of people with disabilities.

Isabella Memorial Fund – Funding to deliver a pathway to independence programme.

School Contract – GCC – Support young people experiences out with the school environment.

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

21. Analysis of charitable funds (continued)

SCVO Cyber Fund – To contribute towards Cyber essential IT costs.

VSDF – Training Funding – To contribute towards staff SVQ training costs.

YPI – Retail – Youth and Philanthropy Initiatives funds received to assist supported employment initiative.

22. Net assets over funds

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ |
|---------------------|-------------------------------------|-----------------------------------|-----------------------------|
| Fixed assets | 395,527 | - | 395,527 |
| Investments | 747,974 | - | 747,974 |
| Debtors | 441,878 | - | 441,878 |
| Cash | 60,487 | - | 60,487 |
| Current liabilities | <u>(293,223)</u> | <u>-</u> | <u>(293,223)</u> |
| | <u>1,352,643</u> | <u>-</u> | <u>1,352,643</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total 2020 £ |
|---------------------|-------------------------------------|-----------------------------------|-----------------------------|
| Fixed assets | 405,709 | - | 405,709 |
| Investments | 707,930 | - | 707,930 |
| Debtors | 380,009 | - | 380,417 |
| Cash | 190,083 | 38,951 | 229,034 |
| Current liabilities | <u>(391,369)</u> | <u>-</u> | <u>(391,369)</u> |
| | <u>1,292,362</u> | <u>38,951</u> | <u>1,331,313</u> |

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

23. Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | 2021 £ | 2020 £ |
|--|------------------|----------------|
| Net income/(expenditure) for the year (as per the Statement of Financial Activities) | 21,330 | 93,169 |
| Adjustments for: | | |
| Depreciation charges | 30,172 | 29,904 |
| Dividends received | (15,648) | (17,176) |
| Interest received | 0 | (987) |
| Interest paid | 3,667 | 1,211 |
| (Gains)/ Losses on investments | (86,522) | (1,646) |
| Gain on the sale of fixed assets | (800) | (664) |
| (Increase)/ Decrease in debtors | (61,869) | 152,408 |
| (Decrease)/ Increase in creditors | (98,146) | 189,933 |
| Net cash provided by/(used in) operating activities | <u>(207,816)</u> | <u>446,152</u> |

24. Analysis of cash and cash equivalents

| | 2021 £ | 2020 £ |
|--|---------------|----------------|
| Cash in hand | 21,403 | 199,628 |
| Notice deposits (less than 3 months) | 0 | 29,406 |
| Cash held in investments | 39,084 | 23,876 |
| Total cash and cash equivalents | <u>60,487</u> | <u>252,910</u> |

25. Analysis of changes in net debt

| | At 01/01/21 £ | Cashflow £ | At 31/12/2021 £ |
|--|---------------------|------------------|-----------------------|
| Cash at bank and in hand | 252,910 | (192,423) | 60,487 |
| Total cash and cash equivalents | <u>252,910</u> | <u>(192,423)</u> | <u>60,487</u> |

**COSGROVE CARE
OPERATING AS COSGROVE**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

26. Operating lease commitments

At the reporting date the charity had outstanding commitment for future minimum lease payments under non-cancellable operating leases, which fall due as follows;

| | 2021 | 2020 |
|-----------------------|----------------|---------------|
| | £ | £ |
| Under 1 year | 46,851 | 35,953 |
| Between 1 and 5 years | 54,979 | 48,781 |
| | <u>101,830</u> | <u>84,734</u> |

27. Capital Commitments

The charity has capital commitments as at 31 December 2021 amounting to £23,850 (2020: £nil).