

COMPANY REGISTRATION NUMBER 497029

**CAMPHILL COMMUNITIES
THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
30 JUNE 2012**

FRIDAY



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A32 01/03/2013 #218
COMPANIES HOUSE

Charity Number 307104

ELLIOTT BUNKER LIMITED
Chartered Accountants & Statutory Auditor
3-8 Redcliffe Parade West
Redcliffe
Bristol
BS1 6SP

**CAMPHILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

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**CAMPBILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name Camphill Communities Thornbury Limited

Charity number 307104

Company registration number 497029

Registered office Thornbury Park
Park Road
Thornbury
Bristol
BS35 1HP

Trustees Mrs M Howard-Kinsley
Mr R Rohan
Mr E Davies
Mr A Standring
Prof P Parsloe
Miss R Philpot
Mr P Randon

Secretary Mrs C Bradshaw

Auditor Elliott Bunker Limited
Chartered Accountants
& Statutory Auditor
3-8 Redcliffe Parade West
Redcliffe
Bristol
BS1 6SP

Bankers National Westminster Bank plc
PO Box 1081
16 The Plain
Thornbury
Bristol
BS35 2NU

CAMPBILL COMMUNITIES THORNBURY LIMITED COMPANY LIMITED BY GUARANTEE

CHAIRMAN'S STATEMENT

YEAR ENDED 30 JUNE 2012

2012 was an important year for Camphill Communities Thornbury, after a very challenging year financially in 2011. While the Charity made a loss in 2012 this was due to the cost of restructuring the Charity to ensure its financial viability going forward and the Charity is now showing signs of returning to profit in 2013. In this difficult financial climate in which we operate my fellow Trustees and I are acutely aware of the need to be vigilant in ensuring that strong foundations and structures are in place to ensure the on-going success of the important work the Charity does.

The improvement in the performance of the Charity could not have been achieved without the skill and dedication of the managers, staff, co-workers and volunteers who work in the communities. Their commitment to the philosophy and ethos that the Camphill Movement espouses is commendable. It is thanks to all these people that the pupils and residents get such excellent support and care, education and training. As Chair of the Trust I want to express the gratitude of the Council Members to all of them. Without them the Charity would not exist and this would be a great loss to the pupils, residents and their families.

I would also like to thank the local authorities, through whom we receive a large part of our funding. Their support, at a very challenging time for local government, for the much needed fee increases in the Sheling School was critical in ensuring the on-going viability of the Charity. The Hatch Community is similarly experiencing pressure on the level of funding it receives to provide social care and so the support of local authorities in this area going forward will be critical.

While a large part of our funding does come from local authorities, the Trustees are also very grateful to those people who have given their time or money to support the Charity's fund raising efforts.

Like many organisations, the Charity cannot afford to remain static in its thinking and new initiatives are underway to build on the great work the Charity does. The Charity continues to look at ways residents and pupils can become an integral part of the local community in which they live. The vegetable box scheme, Christmas and summer fairs and attendance of local craft fairs are examples which also raise valuable funds for the Charity.

Finally, I also want to thank my fellow trustees for their commitment to the Trust, for their wise advice and for the thought they give to making decisions.

Phyllida Parsloe
Chair

CAMPBILL COMMUNITIES THORNBURY LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 JUNE 2012

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE TRUSTEES

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

Mrs M Howard-Kinsley
Mr R Rohan
Mr E Davies
Mr A Standing
Prof P Parsloe
Miss R Phillpot
Mr P Randon

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal Activities

The charity is divided into three main departments for administrative purposes

The Sheiling School is an independent residential special school providing education for children and young people with special educational needs between the ages of six and nineteen years. The school is registered with the Department for Education and is inspected by OfSTED

The Hatch Camphill Community provides supported living services and day placement opportunities to adults with learning disabilities. The Hatch is registered with and inspected by The Care Quality Commission as a Supported Living Service providing personal care

Camphill Thornbury Gardens provides educational and training opportunities for pupils and adults, grows produce for the wider local community and is registered with the Biodynamic Association to provide horticultural apprenticeships and maintain Demeter standards

Governing document

The Camphill Communities Thornbury incorporates The Sheiling School, The Hatch Camphill Community and Camphill Thornbury Gardens as a company limited by guarantee, not having share capital and is registered as a charity under the Charities Act

Organisation of the Company

The members of the Council, who are directors of the company for the purposes of company law, and trustees of the charity are drawn from members of the local community, past and present parents, professionals with specialist knowledge, people working in Anthroposophical and other establishments with similar aims and objectives to Camphill Communities Thornbury. The three activities of the Company are led by staff who are specialists in their fields and two Joint Company Managers who manage the Company as a whole

Appointment of Trustees

Trustees are selected on the basis of their range of skills and experiences and a recruitment policy has been adopted

CAMPBILL COMMUNITIES THORNBURY LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Training

A robust system of induction and training in Health and Social Care and the Camphill Ethos continues. This is to ensure that staff have the skills and knowledge to provide the beneficiaries of the charity and their families with a high quality service.

Risk Review

The trustees regularly review the major risks to which the charity is exposed and instigate systems to mitigate those risks.

Organisational structure and management

Camphill Communities Thornbury Ltd is a registered charity operating independently of any other Camphill organisations. It is a member of the Association of Camphill Communities sharing its inspiration with the worldwide Camphill Movement. The Movement was founded in 1940 by Dr Karl Konig, an Austrian paediatrician, who with his co-founders developed a mutually-supportive model for community life based on the principles of the late Dr Rudolf Steiner's (1861–1925) philosophy called Anthroposophy.

Based on this philosophy, Camphill Communities Thornbury supports individuals in all aspects of their life including physical health, spiritual and emotional wellbeing. In providing community life the individual needs are mutually respected within a therapeutic environment.

Camphill Communities Thornbury enjoys membership of and/or a close working association with the following bodies:

The Association of Camphill Communities in Great Britain and Ireland
Camphill England and Wales
The Biodynamic Agricultural Association
The Association for Real Change (ARC)

OBJECTIVES AND ACTIVITIES

The Trustees have considered the guidance issued by the Charities Commission regarding Public Benefit and are satisfied that the objects and activities of the charity are for the public benefit, in the areas of relieving sickness, promoting good health, providing care to and advance the education and training of people with a disability. The charity aims to do this by the establishment and maintenance of communities where the beneficiaries live and work in the community with those providing the support. The Charity endeavours to provide a wide range of services to pupils and adults with special needs where the individuality of each person can be fully expressed.

The Lower School caters for children up to sixteen, while there is a seniors' programme which provides a more age appropriate educational environment for those aged from sixteen to nineteen. The school's approach is based on Rudolf Steiner's philosophy and education curriculum, which combines education with care elements and a range of therapies. The school also offers an outdoor curriculum and has a community hall, gymnasium, therapy centre, craft centre, swimming pool, a farm and gardens. The school also provides short term breaks for four weeks of the year.

CAMPBILL COMMUNITIES THORNBURY LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2012

OBJECTIVES AND ACTIVITIES *(continued)*

The Hatch Camphill Community provides a range of accommodation styles and bespoke support for adults with learning disabilities within a community setting. The community provides a healthy home, social, cultural and spiritual life and access to a meaningful productive working life as appropriate for each beneficiary. The Hatch is registered with The Care Quality Commission to facilitate and support individuals with their personal care. People have tenancies for their accommodation and through person centred approaches people are encouraged to live fulfilled lives, where their aspirations are acknowledged and supported. The contribution of each person to the Community is recognised and appreciated.

Camphill Thornbury Gardens provides a supportive environment where people with learning disabilities are supported to be part of a land team that stewards 42 acres of agricultural land. Biodynamic organic practise is used to grow produce that is supplied to both The Hatch Community and the Sheiling School. In addition the gardens operate a year round box scheme that supplies produce to external customers to assist with the financial viability of the land impulse of Camphill Communities Thornbury. This activity and other potential infrastructural developments aim to provide a varied and interesting range of activities that enriches the lives of all those that are supported to be involved in the natural seasonal land work activities of Camphill Thornbury Gardens.

ACHIEVEMENTS AND PERFORMANCE

Other Information

The key focus of our efforts this year had been on reducing the deficit sustained during the 2010/2011 financial period. This loss has been reduced significantly and was achieved through a substantial uplift in the school fees, restructure of the staffing, the implementation of stringent financial controls and the increase in both pupil and adult admissions. The accounting systems have been refined over the last year resulting in better reporting and accountability. In line with the rest of the social care sector, The Hatch has been subject to funding cuts which has resulted in this aspect of the business redefining its budgets.

Both The Hatch and School have worked diligently to ensure compliance with both Ofsted, The Care Quality Commission and funders to improve the quality of the service to the beneficiaries and their families.

The Council has continued to seek new external Trustees to increase the range of skills and experience available to the Council and community.

FINANCIAL REVIEW

The income for the charity has shown a significant increase compared to last year. This is largely due to the increase in school fees that was negotiated at the end of 2011 and early 2012. Historically, school fees had not been increased to reflect the true cost of providing the care and education of the pupils. Following a detailed review of costings and discussions with Local Authorities, fee increases were agreed. The full benefit of this increase will be seen in the next financial year providing pupil numbers remain the same or increase. The School is also generating additional revenue by offering short term breaks to existing pupils outside of term time.

CAMPHILL COMMUNITIES THORNBURY LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2012

FINANCIAL REVIEW *(continued)*

The Hatch continues to feel pressure on its income both from the level of rent it can charge its residents, due to the level of housing benefit, and social care funding they receive. The Hatch management are currently engaging with its property manager and accommodation provider, HARC Housing Association, to review rent levels and engage with residents. The Hatch management are also having on-going discussions with Local Authorities to ensure residents receive the funding for the level of support they require.

During 2011/12, the Charity also split out the land and farm into a separate division to allow its revenue and cost to be more closely monitored. A Land Manager has been recruited to ensure that Camphill Thornbury Gardens meets the needs of the Charity in its land activities whilst establishing a viable financial structure and seeking areas of appropriate development.

The reported loss of the Charity of £129,834 has shown a significant decrease from last year's loss of £654,275. At an operating level the charity was profitable as within the loss was £175,000 of restructuring costs that are not expected to be repeated in the next financial year. These restructuring costs were largely the costs of transitional existing co-workers to being employees. While the Charity still receives significant support from short term volunteers, the number of long term co-workers has reduced as the Charity looks to operate on a more standard employee based model.

The Joint Company Managers continue to monitor costs closely to ensure the Charity operates as effectively as possible without compromising the service it provides to its pupils and residents. Staff related costs continue to form over 60% of the Charity's expenditure and so is an area of close focus. The Charity continues to invest in the training it gives to staff.

Another significant cost for the Charity is the maintenance of its land and buildings. The Hatch management is working with HARC Housing Association to ensure appropriate maintenance programmes are in place and the funds are available to carry out the work. The School's resources manager continually monitors the level of maintenance required so these costs are included in the School's budget.

Despite the loss for the year, the Charity retains a net total reserve of £2,651,011. While the value of the Charity's cash and investment portfolio has decreased from £1,175,268 in 2011 to £1,021,012 in 2012 the Trustees still consider the Charity's position to be healthy and that there are sufficient liquid resources to meet the on-going needs of the Charity.

CAMPBILL COMMUNITIES THORNBURY LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2012

RESERVES POLICY

1. Intent

The purpose of the reserves policy is to help ensure that there are sufficient financial reserves available to meet likely obligations and maintain business continuity

2. Background

It is a requirement of current accounting practice that the Statutory Accounts should declare a reserves policy. The amounts in the various reserves have not changed in recent years. This year the trustees decided to consider the various reserves closely.

3. Policy

3.1 Fee Income

It was noted that although the School pupil numbers remained reasonably constant, the income significantly increased in comparison to previous years. This is the result of the fees for residential pupils being increased to keep pace with the costs associated with providing residential care provision of a high quality.

As a result this reserve has been reduced to nil.

3.2 Property Fund - Major Spend

The present reserve of £100,000 is maintained as the possibility that there will be a need for major expenditure on the buildings and assets of the School and the Hatch.

The fund is split equally £50,000 for each of the School and the Hatch.

3.3 Social Fund

The Social Fund is required to assist leavers during their first weeks away from the community.

In light of reducing numbers of full-time co-workers and that the Camphill Benevolent Fund (CBF) is there for those retiring the annual amount in this reserve has been reduced to £100,000 split equally between the School and the Hatch.

3.4 Camphill Benevolent Fund

In 2008 it was recognised that past co-workers have left the School and the Hatch without pension provisions being put in place.

To address this £500,000 has been allocated towards this moral liability. The amount in this fund will be reviewed annually.

CAMPHILL COMMUNITIES THORNBURY LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2012

PLANS FOR FUTURE PERIODS

Trustees' plans

The School will maintain its development focus on the need to increase its pupil numbers and will work towards registering as a Children's Home to develop its short term break capacity

The Hatch will continue to monitor its compliance with the Care Quality Commission and funders Social enterprise and day placement opportunities will be developed The Hatch will also consider increasing resident numbers

The Gardens will continue to ensure the viability of the land activity through meaningful day opportunities for people, developing the vegetable box scheme and diversifying the activities available

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Camphill Communities Thornbury Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report, the Chairman's statement 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

In so far as the trustees are aware

there is no relevant audit information of which the charitable company's auditor is unaware, and

the trustees have taken all steps 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

**CAMPBILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2012

AUDITOR

Elliott Bunker Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006

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
Thornbury Park
Park Road
Thornbury
Bristol
BS35 1HP

Signed by order of the trustees



MRS C BRADSHAW
Charity Secretary

19 February 2013

**CAMPHILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMPHILL COMMUNITIES
THORNBURY LIMITED****YEAR ENDED 30 JUNE 2012**

We have audited the financial statements of Camphill Communities Thornbury Limited for the year ended 30 June 2012 which comprise of Statement of Financial Activities incorporating the Summary Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008)

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

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

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2012, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**CAMPBILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMPBILL COMMUNITIES
THORNBURY LIMITED**

YEAR ENDED 30 JUNE 2012

OPINION ON OTHER MATTER PRESCRIBED BY COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report



PAUL CRIDLAND FCA (Senior
Statutory Auditor)
For and on behalf of
ELLIOTT BUNKER LIMITED
Chartered Accountants
& Statutory Auditor

3-8 Redcliffe Parade West
Redcliffe
Bristol
BS1 6SP

21 February 2013

**CAMPHILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 30 JUNE 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	68,514	–	68,514	2,028
Activities for generating funds	3	2,368	–	2,368	–
Investment income	4	14,013	351	14,364	2,596
Incoming resources from charitable activities					
	5	2,478,937	–	2,478,937	2,103,588
Other incoming resources	6	1,102	–	1,102	382
TOTAL INCOMING RESOURCES		2,564,934	351	2,565,285	2,108,594
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	7	(6,561)	–	(6,561)	(4,461)
Charitable activities	8/9	(2,653,392)	–	(2,653,392)	(2,746,905)
Governance costs	10	(10,087)	–	(10,087)	(11,503)
TOTAL RESOURCES EXPENDED		(2,670,040)	–	(2,670,040)	(2,762,869)
NET OUTGOING RESOURCES FOR THE YEAR					
(Loss)/Gain on investment revaluation	11	(105,106)	351	(104,755)	(654,275)
		(24,728)	–	(24,728)	32,860
NET EXPENDITURE FOR THE YEAR		(129,834)	351	(129,483)	(621,415)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,746,096	34,398	2,780,494	3,401,909
TOTAL FUNDS CARRIED FORWARD		2,616,262	34,749	2,651,011	2,780,494

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 pages 14 to 22 form part of these financial statements

**CAMPBILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

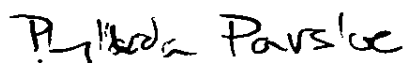
BALANCE SHEET

30 JUNE 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	13	1,755,745	1,753,851
Investments	14	180,110	204,838
		<u>1,935,855</u>	<u>1,958,689</u>
CURRENT ASSETS			
Stocks	15	12,000	–
Debtors	16	246,879	114,344
Cash at bank and in hand		840,902	970,430
		<u>1,099,781</u>	<u>1,084,774</u>
CREDITORS: Amounts falling due within one year	17	<u>(384,625)</u>	<u>(262,969)</u>
NET CURRENT ASSETS		<u>715,156</u>	<u>821,805</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,651,011</u>	<u>2,780,494</u>
NET ASSETS		<u>2,651,011</u>	<u>2,780,494</u>
FUNDS			
Restricted income funds	18	34,749	34,398
Unrestricted income funds	19	2,616,262	2,746,096
TOTAL FUNDS		<u>2,651,011</u>	<u>2,780,494</u>

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 19 February 2013 and are signed on their behalf by



PROF P PARSLOE
Trustee

Company Registration Number 497029

**CAMPBILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, 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)

In common with many other charities of our size and nature we use our auditors to assist in preparing the financial statements

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received The following specific policies are applied to particular categories of income

Voluntary income is received by way of donations, gifts and events and is included in full in the statement of financial activities when receivable

Donated services and facilities are included at the value to the charity where this can be quantified The value of services provided by volunteers has not been included in these accounts

Investment income is included when receivable

Investment assets and income

Investments are stated at market value Investment income plus associated tax recoverable is credited to income on an accruals basis

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity Unrestricted funds include donations, fee income and other income resources receivable or generated by means of the objects of the charity without specific purpose and are available as general funds

Designated funds are included within unrestricted funds and apply where the trustees see a specific future purpose for the funds in addition to general running costs These purposes may be reviewed and amended at Trustees Meetings

Restricted funds are subjected to restrictions as laid down by the donor or through the terms of an appeal and cannot be changed by the trustees Expenditure which meets these criteria may be charged to the fund

**CAMPBILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 JUNE 2012**

1. ACCOUNTING POLICIES *(continued)***Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

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

Fixed assets

All fixed assets are initially recorded at cost. Items may be capitalised where the purchase price exceeds £500.

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:

Freehold Property - over 50 years
Fixtures & Fittings - over 10 years
Motor Vehicles - over 4 years

Stocks

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

Pension costs

The charity operates defined contribution stakeholder schemes in respect of employees and co-workers. The assets of these schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the fund.

**CAMPBILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations			
Donations	4,126	4,126	2,028
Legacies			
Legacies	64,388	64,388	–
	<u>68,514</u>	<u>68,514</u>	<u>2,028</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Fundraising events	<u>2,368</u>	<u>2,368</u>	<u>–</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Income from UK listed investments	12,303	–	12,303	30
Bank interest receivable	<u>1,710</u>	<u>351</u>	<u>2,061</u>	<u>2,566</u>
	<u>14,013</u>	<u>351</u>	<u>14,364</u>	<u>2,596</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Fees received and other income	<u>2,478,937</u>	<u>2,478,937</u>	<u>2,103,588</u>

6. OTHER INCOMING RESOURCES

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Gains on disposal of tangible fixed assets for charity's own use	350	350	382
Other income	<u>752</u>	<u>752</u>	<u>–</u>
	<u>1,102</u>	<u>1,102</u>	<u>382</u>

**CAMPBILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

7. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Advertising and publicity	<u>6,561</u>	<u>6,561</u>	<u>4,461</u>

8. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Educational and vocational costs	2,405,957	2,405,957	2,477,309
Property costs	131,574	131,574	227,954
Agricultural costs	115,861	115,861	41,642
	<u>2,653,392</u>	<u>2,653,392</u>	<u>2,746,905</u>

9. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2012	Total Funds 2011
	£	£	£
Educational and vocational costs	2,405,957	2,405,957	2,477,309
Property costs	131,574	131,574	227,954
Agricultural costs	115,861	115,861	41,642
	<u>2,653,392</u>	<u>2,653,392</u>	<u>2,746,905</u>

During the year the company undertook a reorganisation and incurred one off costs of £175,612

10. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Accountancy fees	1,700	1,700	3,140
Audit fees	4,120	4,120	4,700
Interest payable	-	-	46
Bank charges	975	975	622
Trustees indemnity insurance	2,385	2,385	2,385
Trustees travel	907	907	610
	<u>10,087</u>	<u>10,087</u>	<u>11,503</u>

**CAMPBILL COMMUNITIES THORNBURY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

11. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging

	2012	2011
	£	£
Staff pension contributions	119,412	128,865
Depreciation	88,069	85,918
Auditors' fees	4,120	4,700
Operating lease costs		
- Other	<u>2,680</u>	<u>—</u>

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2012	2011
	£	£
Wages and salaries	1,114,189	1,171,080
Social security costs	82,591	95,934
Other pension costs	119,412	128,865
	<u>1,316,192</u>	<u>1,395,879</u>

Particulars of employees:

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

	2012	2011
	No	No
Employees	70	55
Co-workers	<u>36</u>	<u>36</u>
	<u>106</u>	<u>91</u>

In order for the charity to operate it is highly reliant upon the time contributed by career volunteers (co-workers) who live and work in the community. Co-workers receive no salary but are provided with living accommodation and daily essentials, for themselves and their families, by the community. The co-workers live with the beneficiaries and all expenditure is met from the community's central funds.

Three trustees were reimbursed expenses amounting to £907 during the year.

No employee received remuneration of more than £60,000 during the year (2011 - Nil)

**CAMPBILL COMMUNITIES THORNBURY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery & etc. £	Total £
COST			
At 1 July 2011	3,631,293	410,127	4,041,420
Additions	67,993	21,970	89,963
Disposals	–	(18,350)	(18,350)
At 30 June 2012	<u>3,699,286</u>	<u>413,747</u>	<u>4,113,033</u>
DEPRECIATION			
At 1 July 2011	1,941,472	346,097	2,287,569
Charge for the year	55,313	32,756	88,069
On disposals	–	(18,350)	(18,350)
At 30 June 2012	<u>1,996,785</u>	<u>360,503</u>	<u>2,357,288</u>
NET BOOK VALUE			
At 30 June 2012	<u>1,702,501</u>	<u>53,244</u>	<u>1,755,745</u>
At 30 June 2011	<u>1,689,821</u>	<u>64,030</u>	<u>1,753,851</u>

The Trustees are of the opinion that the market value of land and buildings is in excess of the carrying value at 30 June 2012

14 INVESTMENTS

Movement in market value

	2012 £	2011 £
Market value at 1 July 2011	204,838	171,978
Acquisitions at cost	10,291	–
Disposals at opening book value	(10,454)	–
Net gains on revaluations in the year ended 30 June 2012	(24,565)	32,860
Market value at 30 June 2012	<u>180,110</u>	<u>204,838</u>
Historical cost at 30 June 2012	<u>155,995</u>	<u>155,995</u>

Analysis of investments at 30 June 2012 between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Listed investments				
UK Quoted Shares	<u>180,110</u>	<u>–</u>	<u>180,110</u>	<u>204,838</u>

**CAMPBILL COMMUNITIES THORNBURY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

14. INVESTMENTS *(continued)*

Investments which comprise more than 5% of the fund investments at 30 June 2012 are as follows

Rio Tinto Ordinary 10p	£18,114
Reckit Benckiser Ordinary 10p	£14,301
Astra Zeneca Ordinary 25p	£09,415
HSBC Ordinary 50c	£13,270
Standard Life Equity Income Trust	£10,808
Investec Global Strategy Fund	£15,810
Fidelity Funds Sterling Bonds	£14,179
Barclays Sterling Bonds	£09,326
J P Morgan Funds	£26,504

15. STOCKS

	2012	2011
	£	£
Stock	<u>12,000</u>	<u>-</u>

16. DEBTORS

	2012	2011
	£	£
Trade debtors	158,000	94,666
Prepayments	88,879	19,678
	<u>246,879</u>	<u>114,344</u>

17. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	55,967	64,691
PAYE and social security	25,779	26,550
Other creditors	7,018	7,523
Accruals	295,861	164,205
	<u>384,625</u>	<u>262,969</u>

18 RESTRICTED INCOME FUNDS

	Balance at 1 Jul 2011	Incoming resources	Balance at 30 Jun 2012
	£	£	£
Hatch Development Fund	<u>34,398</u>	<u>351</u>	<u>34,749</u>

**CAMPBILL COMMUNITIES THORNBURY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

18. RESTRICTED INCOME FUNDS *(continued)*

The Hatch Development Fund was set up as a result of fundraising and is to be used in order to further development at the Hatch

19. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jul 2011 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 Jun 2012 £
Social Fund	100,000	–	–	–	100,000
Property Fund Camphill	100,000	–	–	–	100,000
Benevolent Fund	500,000	–	–	–	500,000
Development fund	–	–	–	65,000	65,000
General Funds	2,046,096	2,564,934	(2,694,768)	(65,000)	1,851,262
	<u>2,746,096</u>	<u>2,564,934</u>	<u>(2,694,768)</u>	<u>–</u>	<u>2,616,262</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Hatch Development Fund	–	34,749	34,749
Unrestricted Income Funds:			
Designated Funds	–	765,000	765,000
General Funds	1,935,855	(84,593)	1,851,262
	<u>1,935,855</u>	<u>680,407</u>	<u>2,616,262</u>
Total Funds	<u>1,935,855</u>	<u>715,156</u>	<u>2,651,011</u>

21. RELATED PARTY TRANSACTIONS

Those members of the Council who are co-workers receive no extra benefits for their services

During the year the charity received legal and other services from Rohan and Co, a firm in which Mr R Rohan (a trustee) is a partner. The total services provided amounted to £5,606. At 30 June 2012 no amounts were outstanding.

During the year Mr P Randon (a trustee) received fees for project work undertaken in connection with the Sage accounting system and other matters totalling £7,827. No amounts were outstanding at 30 June 2012.

Trustees received no remuneration during the current and previous year. Expenses paid to trustees for travel to attend meetings were £907.

The charity is a member of the Camphill Benevolent Fund. Included in these accounts are contributions to the fund of £50,000 in respect of pension provisions.

**CAMPHILL COMMUNITIES THORNBURY LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

22. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. Members guarantee to contribute up to £1 each in the event of the winding up of the company. At the balance sheet date the number of members was 7 (2011: 7).