

**Grey Lodge Settlement**  
(a company limited by guarantee)

**Directors' report and financial statements  
for the year ended 31 March 2021**

**Scottish Company Number: SC345006**  
**Scottish Charity Number: SC018005**

**Grey Lodge Settlement  
(a company limited by guarantee)**

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**Grey Lodge Settlement  
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**Company information**

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<b>Directors</b>	Iain Glass (Chairperson) Fiona Bullions (resigned 21 October 2020) John Clarke Vanessa Lamb Alan McLeod Kara Mathieson Genek Romanowski Sheena Gibson (appointed 21 October 2020)
<b>Secretary and manager</b>	Alan Duncan
<b>Principal office and Registered office</b>	21 South George Street Dundee DD1 2QF
<b>Independent examiner</b>	Suzanne Kerr FCCA Henderson Loggie LLP Chartered Accountants The Vision Building 20 Greenmarket Dundee DD1 4QB
<b>Bankers</b>	The Royal Bank of Scotland plc 3 High Street Dundee DD1 9LY
<b>Scottish charity number</b>	SC018005
<b>Company number</b>	SC345006

**Grey Lodge Settlement  
(a company limited by guarantee)**

**Report of the directors for the year ended 31 March 2021**

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The directors, who are also the trustees of the charity for the purposes of Charity Law, submit their annual report and the financial statements for the year ended 31 March 2021.

**Legal and administrative information**

The charity is a charitable company, registered in Scotland and is limited by guarantee, having no share capital. The charity is governed by a memorandum and articles of association.

**Directors**

The directors as at the date of this report are shown on page 1. In addition, Fiona Bullions resigned as director on 21 October 2020. Sheena Gibson was appointed director on the same date.

All office bearers shall cease to hold office at each AGM, but shall then be eligible for re-election. The maximum directors at any one time will be 12.

**Structure, governance and management**

The governing document is detailed above.

The directors are responsible for the overall strategy of the charity but the manager, Alan Duncan, is delegated the responsibility of the day to day running of the charity. The directors are responsible for approving policies and the direction of the charity. The implementation of the policies' direction is then carried out by the manager.

**Appointment, induction and training of directors**

The directors are recruited when potential new directors are identified. An informal discussion is held to discuss the position. Induction information is provided to all new directors, and ongoing training is provided to all existing directors as required.

**Key management personnel remuneration**

The directors consider the board of directors and the manager to be the key management personnel of the Settlement, in charge of directing and controlling the Settlement and running and operating the Settlement on a day to day basis. All directors give of their time freely and no director remuneration or expenses was paid in the year.

Directors are required to disclose all relevant interests and register them with the manager and in accordance with the Settlement's policy withdraw from decisions where a conflict of interest arises.

The pay of the Settlement's manager is reviewed annually.

**Objectives and activities**

The object of the charity is to provide a range of locally based services in support of the ongoing economic and social regeneration of the area by:

1. the advancement of education, citizenship and community development by providing a range of services that are centred upon the theme of community inclusion, employability, health and wellbeing for individuals across the local area; and
2. the promotion of equality and diversity through the provision of recreational activities and the organisation of recreational facilities with the object of improving the condition of life for the persons for whom the activity or facilities are primarily intended.

### **Activities**

The year to 31 March 2021 has been completely different. Our regular activities have been on hold but our caring and sharing beliefs have been maintained, plus a bit more.

Our staff and volunteers have maintained contact with the various ages and groups, projects and Initiatives through regular weekly calls and online contact. Where shopping has been needed we have operated a Shopping and Support service. We have delivered Christmas gifts and boxes, Easter eggs and cards, jigsaws, puzzle books and much more. They have all been well received. In turn we have much appreciated the donations and assistance which local organisations have given to us which has allowed us to support the most needy members of the community.

We are now back providing a more face to face service and operating our projects albeit within the latest Covid rules. Hopefully as these rules are relaxed we will get back to the previous level of engagement with those who we work with and support and that the year 2021/22 will be better all round for the Settlement.

### **Volunteers**

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision.

### **Achievements and performance**

The statement of financial activities for the year is set out on page 6 of the financial statements.

The directors support other organisations principally through use of the Settlement's premises, at an agreeable hire rate.

### **Financial review and plans for the future**

The deficit for the year to 31 March 2021 amounted to £2,369 (2020 - £6,768 surplus). Total expenditure decreased by £24,161 to £188,982 and total income decreased by £33,298 to £186,613.

As mentioned in last year's report the current year started with the restrictions imposed due to the Covid – 19 pandemic and the Grey Lodge premises were off limits for most of the year or unable to accept visitors. This resulted in a reduction of around £46,000 in income generated by the organisation's own activities which was by far the biggest impact on the results. We did make considerable savings to costs during the year to offset the drop in income however the organisation's staff continued to work, remotely much of the time, to keep in touch with vulnerable clients to give them a point of contact and to provide them with food parcels.

The assistance we could give to our clients was greatly helped by the many donations, large and small which we received from individuals and public and private organisations who responded to the Covid emergency with generous support and we thank them all.

Grey Lodge Settlement has built up good reserves over a number of years and although this has been a difficult year we have been fortunate to have these reserves which means that the organisation is still in a strong position financially.

As we write this report the restrictions have been eased sufficiently for the organisation to start to open up to groups and we hope that this can gradually improve and that the coming year is more positive for the Settlement.

**Grey Lodge Settlement  
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**Report of the directors for the year ended 31 March 2021 (continued)**

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**Investment policy**

The directors have the power to invest the monies of the charity, not immediately required for the furtherance of its objects, in such investments, securities or property as may be thought fit, subject to such conditions and consents as may be imposed or required by law.

As indicated below, the directors' reserves' policy is geared around maintaining an appropriate level of working capital. Accordingly, any surplus funds are invested in liquid funds such as interest earning bank accounts.

**Risk management**

The principal risk faced by the charity lies in its ability to continue to secure appropriate funding to enable it to carry out its ongoing operations. The ongoing financial position is reviewed and discussed by directors at each meeting. This review process enables us to ensure we continue to only provide services where we have the financial ability to do so.

**Reserves policy**

The reserves policy is to have unrestricted funds not committed or invested in tangible fixed assets equating to approximately 6 months unrestricted funds expenditure. A general reserve of £62,000 (2020 - £70,000) should therefore be maintained by the charity. At 31 March 2021 the unrestricted reserve not invested with tangible fixed assets equated to £112,154 (2020 - £119,860) (see note 9).

**Approval**

This report has been prepared in accordance with the "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 and Republic of Ireland issued October 2019 and with the provisions applicable to companies under the small companies' regime.

Approved by the board on **22 June 2021** and signed on its behalf by:



**Iain Glass**  
Chairperson

**Grey Lodge Settlement  
(a company limited by guarantee)**

**Report of the Independent Examiner to the directors of Grey Lodge Settlement**

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I report on the financial statements of the charity for the year ended 31 March 2021 which are set out on pages 6 to 22.

This report is made to the directors, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the directors, as a body, for my work or for this report.

**Respective responsibilities of the directors and Examiner**

The charity's directors (who are the charity trustees for the purposes of charity law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

**Independent Examiner's Statement**

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
  - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



**Suzanne Kerr FCCA**

Director

For and on behalf of Henderson Loggie LLP

Chartered Accountants

The Vision Building

20 Greenmarket

Dundee

DD1 4QB

Date 22 June 2021..

Henderson Loggie LLP is a limited liability partnership registered in Scotland

**Grey Lodge Settlement**  
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**Statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2021**

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
<b>Income from:</b>							
Donations and legacies	3a	28,941	-	28,941	27,059	-	27,059
Investments		820	-	820	737	-	737
Grants	3b	57,550	75,745	133,295	56,050	69,053	125,103
Other income	3c	5,933	-	5,933	624	-	624
Other trading activities	3d	10,879	-	10,879	39,109	-	39,109
Fundraising income	3e	6,745	-	6,745	27,279	-	27,279
<b>Total income</b>		<b>110,868</b>	<b>75,745</b>	<b>186,613</b>	<b>150,858</b>	<b>69,053</b>	<b>219,911</b>
<b>Expenditure on</b>							
Raising funds	4	-	-	-	8,099	-	8,099
Charitable activities	5	122,676	66,306	188,982	133,627	71,417	205,044
<b>Total expenditure</b>		<b>122,676</b>	<b>66,306</b>	<b>188,982</b>	<b>141,726</b>	<b>71,417</b>	<b>213,143</b>
<b>Net (expenditure)/income and movement in funds</b>							
Transfers between funds	2 10	(11,808) -	9,439 -	(2,369) -	9,132 (587)	(2,364) 587	6,768 -
<b>Net movement in funds</b>		<b>(11,808)</b>	<b>9,439</b>	<b>(2,369)</b>	<b>8,545</b>	<b>(1,777)</b>	<b>6,768</b>
<b>Reconciliation of funds</b>							
Total funds brought forward	10	192,579	1,614	194,193	184,034	3,391	187,425
<b>Total funds carried forward</b>	10	<b>180,771</b>	<b>11,053</b>	<b>191,824</b>	<b>192,579</b>	<b>1,614</b>	<b>194,193</b>



**Grey Lodge Settlement  
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**Statement of financial activities (incorporating an income and expenditure account) for the  
year ended 31 March 2021**

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**Notes to the statement of financial activities**

- i. For the year ended 31 March 2021, the statement of financial activities is equivalent to an income and expenditure account. A separate income and expenditure account has not therefore been prepared.
- ii. None of the charity's activities were acquired or discontinued during the above two accounting periods.
- iii. The deficit for the year for Companies Act purposes comprises the net deficit for the year adjusted for any capital grants received and released in the year and was £2,235 (2020 - £7,836 surplus).

**Grey Lodge Settlement**  
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**Balance sheet at 31 March 2021**

	Note	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	7		<b>68,617</b>		72,853
<b>Current assets</b>					
Debtors		<b>12,826</b>		2,013	
Prepayments		<b>4,077</b>		3,996	
Bank balances		<b>139,347</b>		163,550	
Petty cash		<b>600</b>		600	
			<u>156,850</u>	<u>170,159</u>	
<b>Creditors</b>					
Amounts falling due within one year	8	<b>(33,643)</b>		(48,819)	
<b>Net current assets</b>			<u><b>123,207</b></u>	<u>121,340</u>	
<b>Net assets</b>			<u><b>191,824</b></u> =====	<u>194,193</u> =====	
<b>Reserves</b>					
Restricted funds	10		<b>11,053</b>		1,614
Unrestricted funds	10		<b>180,771</b>		192,579
			<u><b>191,824</b></u> =====	<u>194,193</u> =====	

**Grey Lodge Settlement**  
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**Balance sheet at 31 March 2021 (continued)**

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For the year ending 31 March 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to Section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act in respect of accounting records and the preparation of financial statements.

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

The financial statements were approved by the board on **22 JUNE 2021** and signed on its behalf by:



**Iain Glass**  
Chairperson

The notes on pages 10 to 22 form part of these financial statements.

**1 Accounting policies**

**Legal status of the charity**

Grey Lodge Settlement is a company limited by guarantee by its members and does not have a share capital. In the event of the company being wound up, the liability of each member is limited to £1.

**Basis of accounting**

The financial statements are prepared under the historical cost convention and include the results of the charity's operations in the year, as indicated in the report of the directors. All activities are continuing.

The financial statements have been prepared in accordance with applicable accounting standards and the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities, preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102) issued during October 2019, and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

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

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Covid-19 has interrupted the operations of the charity but the directors are taking the appropriate steps to secure the future of the charity.

**Income**

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Where a grant covers a period subsequent to the year end, that element of the grant is deferred as at the year end.

Income from grants, where related to service delivery, are accounted for when the charity earns the right to consideration by its performance.

Investment income is accounted for when receivable.

Voluntary income is received by way of donations and is included in the Statement of Financial Activities when receivable and in the period to which it relates.

**Notes to the financial statements (continued)**

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**1 Accounting policies (continued)**

Fundraising income is received from activities held in the year and is included in the Statement of Financial Activities when receivable and in the period to which it relates.

Donated facilities and services are included at the value to the charity where this can be quantified.

The value of services by volunteers has not been included in these financial statements.

**Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both direct costs and those of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity, and are included within expenditure on charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Certain costs, which are attributable to more than one activity are apportioned across cost categories on an appropriate basis as set out in note 5.

**Funds**

With the adoption of the Statement of Recommended Practice all income and expenditure is dealt with through the statement of financial activities. In the Statement of Financial Activities funds are classified as either restricted funds or unrestricted funds, defined as follows:

**Restricted funds** are funds subject to specific purposes, which may be declared by the donor or with their authority.

**Unrestricted funds** are expendable at the discretion of the board in furtherance of the objectives of Grey Lodge Settlement.

Transfers are made between funds to clear any funds in deficit.

**Designated funds** are unrestricted funds which have been set aside out of unrestricted funds by the directors for specific purposes.

**Notes to the financial statements (continued)**

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**1 Accounting policies (continued)**

**Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the Statement of Financial Activities in the period to which they relate. These contributions are invested separately from the company's assets.

**Tangible fixed assets**

The company has a policy of writing off all expenditure on fixed assets up to a value of £1,000. Expenditure over £1,000 is capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold property	2% per annum straight line method
Motor vehicles	25% per annum reducing balance method
Fixtures and fittings	20% per annum reducing balance method
Video and computer equipment	20% per annum straight line method

**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 trade discounts due.

**Bank balances**

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

**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 discount.

**2 Operating (deficit)/surplus**

	<b>2021</b>	2020
	<b>£</b>	£
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of tangible assets	<b>4,236</b>	5,091
Release from capital grant	<b>(134)</b>	(1,068)
Independent examiner's fees	<b>2,380</b>	2,310
	<b>=====</b>	<b>=====</b>

**Grey Lodge Settlement**  
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**Notes to the financial statements (continued)**

<b>3</b>	<b>Income</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>a. Donations and legacies</b>		
	WM Sword Trust	10,000	10,000
	Campbell Charitable Trust	2,000	2,000
	Tay Charitable Trust	-	3,000
	Anonymous	1,000	1,000
	Miscellaneous Charitable Donations	1,570	1,059
	Northwood Charitable Trust	500	10,000
	Walter Craig Trust	2,000	-
	Rotary Club/Claverhouse Rotary	1,400	-
	STV Children's Appeal	4,000	-
	The Maxwell Centre	2,000	-
	Cash for Kids	805	-
	DVVA	2,000	-
	Groundwork UK	1,666	-
		<u>28,941</u>	<u>27,059</u>
		=====	=====
	<b>b. Grants</b>		
	Dundee City Council - Service Level Agreement	56,050	56,050
	Dundee City Council – New Transition Project	19,195	19,000
	Big Lottery Fund	-	11,973
	Big Lottery Fund – new in year	40,389	9,263
	The Mathew Trust	-	13,750
	Gannochy Trust	5,208	12,500
	Corra Foundation	5,133	2,567
	Scottish Midland	380	-
	Tayside Health Board	5,040	-
	Youth Scotland	1,900	-
		<u>133,295</u>	<u>125,103</u>
		=====	=====
	<b>c. Other income</b>		
	Miscellaneous income	1,112	624
	HMRC Coronavirus Job Retention Scheme	4,821	-
		<u>5,933</u>	<u>624</u>
		=====	=====
	<b>d. Other trading activities</b>		
	Use of premises	7,760	22,388
	Membership income	107	945
	Tuck shop income	-	28
	Tea and coffee income	-	149
	Minibus income	3,012	13,892
	Krakow Trip income – reimbursement of travel costs	-	1,707
		<u>10,879</u>	<u>39,109</u>
		=====	=====

**Grey Lodge Settlement**  
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**Notes to the financial statements (continued)**

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<b>3</b>	<b>Income (continued)</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>e. Fundraising income</b>		
	Jailbreak	<b>2,750</b>	5,456
	Charity fundraising ball	-	12,748
	Other	<b>3,995</b>	9,075
		<hr/>	<hr/>
		<b>6,745</b>	27,279
		<b>=====</b>	<b>=====</b>
<b>4</b>	<b>Expenditure on raising funds</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Charity fundraising ball costs	-	7,704
	Other fundraising costs	-	395
		<hr/>	<hr/>
		-	8,099
		<b>=====</b>	<b>=====</b>



**Grey Lodge Settlement**  
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**Notes to the financial statements (continued)**

**5 Expenditure on charitable activities**

	Basis of Allocation	Main Project Unrestricted	Youth Project Restricted	New Transition Project Restricted	Minibus Fund Restricted	Big Lottery Fund (new) Restricted	Corra Foundation	Tayside Health Board – Time for You Restricted	Tayside Health Board – The Better Way is Synergy Restricted	2021 Total
		£	£	£	£	£	£	£	£	£
Staff cost	Usage	50,906	2,864	12,875	-	28,616	4,563	2,760	2,280	104,864
Food bag provision	Usage	5,365	-	-	-	-	-	-	-	5,365
Service delivery cost	Direct	2,145	380	-	-	-	-	-	-	2,525
Accommodation & travel	Direct	20	-	-	-	-	-	-	-	20
Crèche expenses	Direct	74	-	-	-	-	-	-	-	74
Volunteer expenses	Direct	273	-	-	-	-	-	-	-	273
Repairs & maintenance	Direct	2,765	-	-	-	-	-	-	-	2,765
Heat & light	Usage	1,620	-	1,089	-	2,293	291	-	-	5,293
Print, post & stationery	Direct	614	-	-	-	-	-	-	-	614
Telephone & fax	Direct	1,610	-	-	-	-	-	-	-	1,610
Accountancy	Usage	5,171	-	-	-	-	-	-	-	5,171
Minibus costs	Direct	4,756	-	-	-	-	-	-	-	4,756
Other expenses	Direct	397	21	-	-	-	-	-	-	418
Depreciation	Usage	4,102	-	-	134	-	-	-	-	4,236
Training	Direct	173	-	-	-	-	-	-	-	173
Insurance & rates	Usage	1,547	-	1,043	-	2,195	279	-	-	5,064
Computer costs	Direct	170	379	-	-	-	-	-	-	549
<b>Support costs</b>										
Staff costs	Usage	21,773	2,344	1,900	-	-	-	-	-	26,017
<b>Governance costs</b>										
Staff costs	Usage	16,815	-	-	-	-	-	-	-	16,815
Independent examiner's fee	Usage	2,380	-	-	-	-	-	-	-	2,380
		<u>122,676</u>	<u>5,988</u>	<u>16,907</u>	<u>134</u>	<u>33,104</u>	<u>5,133</u>	<u>2,760</u>	<u>2,280</u>	<u>188,982</u>
		=====	=====	=====	=====	=====	=====	=====	=====	=====

**Grey Lodge Settlement**  
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**Notes to the financial statements (continued)**

**5 Expenditure on charitable activities (continued)**

	<b>Basis of Allocation</b>	Main Project Unrestricted £	Youth Project Restricted £	New Transition Project Restricted £	Minibus Fund Restricted £	Highland Dancing Restricted £	Big Lottery Fund (old) Restricted £	Big Lottery Fund (new) Restricted £	Corra Foundation £	2020 Total £
Staff cost	Usage	60,759	14,990	8,326	-	-	7,323	6,812	2,567	100,777
Service delivery cost	Direct	1,096	3,728	382	-	200	1,973	379	-	7,758
Accommodation & travel	Direct	-	-	2,807	-	-	-	-	-	2,807
Crèche expenses	Direct	428	-	-	-	-	-	-	-	428
Volunteer expenses	Direct	206	-	-	-	-	208	250	-	664
Repairs & maintenance	Direct	11,570	-	-	-	-	-	-	-	11,570
Heat & light	Usage	3,162	-	3,370	-	-	208	-	-	6,740
Print, post & stationery	Direct	506	-	-	-	-	-	-	-	506
Telephone & fax	Direct	1,505	-	-	-	-	-	-	-	1,505
Accountancy	Usage	4,302	-	-	-	-	63	63	-	4,428
Minibus costs	Direct	8,986	-	-	-	-	-	-	-	8,986
Other expenses	Direct	909	-	-	-	-	-	-	-	909
Depreciation	Usage	4,023	-	-	1,068	-	-	-	-	5,091
Training	Direct	185	-	-	-	-	-	-	-	185
Insurance & rates	Usage	2,202	-	2,547	-	-	208	137	-	5,094
Tuck shop purchases	Direct	16	-	-	-	-	-	-	-	16
Donations paid	Direct	2,000	-	-	-	-	-	-	-	2,000
Computer costs	Direct	416	-	-	-	-	-	-	-	416
<b>Support costs</b>										
Staff costs	Usage	16,190	7,894	1,900	-	-	2,167	1,847	-	29,998
<b>Governance costs</b>										
Staff costs	Usage	12,856	-	-	-	-	-	-	-	12,856
Independent examiner's fee	Usage	2,310	-	-	-	-	-	-	-	2,310
		<u>133,627</u>	<u>26,612</u>	<u>19,332</u>	<u>1,068</u>	<u>200</u>	<u>12,150</u>	<u>9,488</u>	<u>2,567</u>	<u>205,044</u>
		=====	=====	=====	=====	=====	=====	=====	=====	=====

**Grey Lodge Settlement**  
(a company limited by guarantee)

**Notes to the financial statements (continued)**

<b>6 Employees</b>	<b>2021 No.</b>	<b>2020 No.</b>
Number of people employed by the charity during the year on a head count basis was:		
Charitable activities	<b>12</b>	11
Administration	<b>2</b>	2
	<hr/>	<hr/>
	<b>14</b>	13
	<b>=====</b>	<b>=====</b>
	<b>£</b>	<b>£</b>
Costs in respect of these employees:		
Wages and salaries	<b>138,253</b>	134,068
Social security costs	<b>5,606</b>	6,008
Pension costs	<b>3,837</b>	3,555
	<hr/>	<hr/>
	<b>147,696</b>	143,631
	<b>=====</b>	<b>=====</b>

No employee earned more than £60,000 per annum. No director received remuneration in either year. None of the directors received any reimbursed expenses during this or the preceding financial year.

The charity considers its key management personnel comprises the directors, and the Manager. The total employment benefits, including employer's national insurance and pension contributions, of key management personnel were £42,832 (2020 - £42,854)

<b>7 Fixed assets</b>	<b>Freehold property £</b>	<b>Motor vehicles £</b>	<b>Fixtures &amp; fittings £</b>	<b>Video &amp; computer equipment £</b>	<b>Total £</b>
<b>Cost</b>					
<b>At 1 April 2020 and At 31 March 2021</b>	82,053	53,000	4,667	4,981	144,701
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>					
At 1 April 2020	19,692	43,072	4,103	4,981	71,848
Charge for year	1,641	2,482	113	-	4,236
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2021</b>	<b>21,333</b>	<b>45,554</b>	<b>4,216</b>	<b>4,981</b>	<b>76,084</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>					
<b>At 31 March 2021</b>	<b>60,720</b>	<b>7,446</b>	<b>451</b>	<b>-</b>	<b>68,617</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
At 31 March 2020	62,361	9,928	564	-	72,853
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

All fixed assets are used for charitable purposes.

**Grey Lodge Settlement**  
(a company limited by guarantee)

**Notes to the financial statements (continued)**

**7 Fixed assets (continued)**

2020	Freehold property £	Motor vehicles £	Fixtures & fittings £	Video & computer equipment £	Total £
<b>Cost</b>					
<b>At 1 April 2019 and At 31 March 2020</b>	82,053	53,000	4,667	4,981	144,701
<b>Depreciation</b>					
At 1 April 2019	18,051	39,763	3,962	4,981	66,757
Charge for year	1,641	3,309	141	-	5,091
<b>At 31 March 2020</b>	19,692	43,072	4,103	4,981	71,848
<b>Net book value</b>					
<b>At 31 March 2020</b>	62,361	9,928	564	-	72,853
At 31 March 2019	64,002	13,237	705	-	77,944

All fixed assets are used for charitable purposes.

**8 Creditors**

	2021 £	2020 £
Other creditors and accruals	6,032	6,520
Other taxes and social security	2,410	1,889
Deferred income (see below)	25,201	40,410
	<b>33,643</b>	<b>48,819</b>
<b>Deferred income</b>		
	£	£
Opening balance	40,410	17,181
Income deferred in year	25,201	40,410
Deferred income released	(40,410)	(17,181)
<b>Closing balance</b>	<b>25,201</b>	<b>40,410</b>

**Grey Lodge Settlement**  
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**Notes to the financial statements (continued)**

**9 Analysis of net assets between funds**

	<b>General funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
<b>2021</b>			
Fixed assets	68,617	-	68,617
Current assets	120,596	36,254	156,850
Current liabilities	(8,442)	(25,201)	(33,643)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net assets at 31 March 2021</b>	<b>180,771</b>	<b>11,053</b>	<b>191,824</b>
	=====	=====	=====
	<b>General funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
<b>2020</b>			
Fixed assets	72,719	134	72,853
Current assets	128,269	41,890	170,159
Current liabilities	(8,409)	(40,410)	(48,819)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net assets at 31 March 2020</b>	<b>192,579</b>	<b>1,614</b>	<b>194,193</b>
	=====	=====	=====

**Grey Lodge Settlement**  
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**Notes to the financial statements (continued)**

<b>10 Reserves</b>	<b>Balance at 1 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2021 £</b>
<b>Restricted funds</b>					
New Transition Project	1,480	19,195	(16,907)	-	3,768
Youth Project	-	5,588	(5,588)	-	-
Minibus Fund - Capital	134	-	(134)	-	-
Big Lottery Fund (new funding)	-	40,389	(33,104)	-	7,285
Corra Foundation	-	5,133	(5,133)	-	-
Youth Scotland – Revenue	-	400	(400)	-	-
Tayside Health Board – The Better Way is Synergy	-	2,280	(2,280)	-	-
Tayside Health Board – Time for You	-	2,760	(2,760)	-	-
<b>Total restricted funds</b>	<b>1,614</b>	<b>75,745</b>	<b>(66,306)</b>	<b>-</b>	<b>11,053</b>
Unrestricted revenue reserve	192,579	110,868	(122,676)	-	180,771
<b>Total unrestricted funds</b>	<b>192,579</b>	<b>110,868</b>	<b>(122,676)</b>	<b>-</b>	<b>180,771</b>
<b>Total funds</b>	<b>194,193</b>	<b>186,613</b>	<b>(188,982)</b>	<b>-</b>	<b>191,824</b>

**Grey Lodge Settlement**  
(a company limited by guarantee)

**Notes to the financial statements (continued)**

**10 Reserves (continued)**

<b>2020</b>	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
<b>Restricted funds</b>					
New Transition Project	1,812	19,000	(19,332)	-	1,480
Youth Project	-	26,250	(26,612)	362	-
Highland Dancing	200	-	(200)	-	-
Minibus Fund	1,202	-	(1,068)	-	134
Big Lottery Fund (Old)	177	11,973	(12,150)	-	-
Big Lottery Fund (New)	-	9,263	(9,488)	225	-
Corra Foundation	-	2,567	(2,567)	-	-
<b>Total restricted funds</b>	<b>3,391</b>	<b>69,053</b>	<b>(71,417)</b>	<b>587</b>	<b>1,614</b>
Unrestricted revenue reserve	184,034	150,858	(141,726)	(587)	192,579
<b>Total unrestricted funds</b>	<b>184,034</b>	<b>150,858</b>	<b>(141,726)</b>	<b>(587)</b>	<b>192,579</b>
<b>Total funds</b>	<b>187,425</b>	<b>219,911</b>	<b>(213,143)</b>	<b>-</b>	<b>194,193</b>

**10 Reserves (continued)**

**Purposes of restricted funds**

New Transition Project - funding received to work with primary school pupils in their transition to secondary school.

Youth Project - funding received from The Gannochy Trust and Mathew Trust to promote youth health and wellbeing.

Minibus Fund - funding received to fund the purchase of a new minibus.

Big Lottery Fund (new) - funding received to promote intergenerational activity work

Corra Foundation – funding to support young people to develop mental health workshops and deliver in youth groups and school settings.

Youth Scotland – Purchase of IT equipment for the project.

Tayside Health Board – Funding to support young people adapt to the strains and stresses associated with mental health challenges.

**11 Related party transactions**

During the year funding of £nil (2020 - £13,750) was received from the Mathew Trust, a charitable trust of which Alan McLeod, a director of the settlement, is a Trustee. At the year end £nil of this grant (2020 - £nil) is treated as deferred income and is included within creditors due within one year. At the year end £nil (2020 - £nil) of this grant is treated as accrued income and is included within debtors.



**Grey Lodge Settlement**  
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**Detailed income and expenditure account for the year ended 31 March 2021**

	Main Project Unrestricted £	Youth Project Restricted £	Tayside Health Board – The Better Way Is Synergy Restricted £	Tayside Health Board – Time for You Restricted £	New Transition Project Restricted £	Big Lottery Fund Restricted £	Corra Foundation Restricted £	Youth Scotland Restricted £	2021 Total £
<b>Income</b>									
General trust income	23,275	-	-	-	-	-	-	-	23,275
Tayside Health Board – The Better Way is Synergy	-	-	2,280	-	-	-	-	-	2,280
Tayside Health Board – Time for You	-	-	-	2,760	-	-	-	-	2,760
Gannochy Trust	-	5,208	-	-	-	-	-	-	5,208
DCC	56,050	-	-	-	19,195	-	-	-	75,245
Big Lottery Fund	-	-	-	-	-	40,389	-	-	40,389
Corra Foundation	-	-	-	-	-	-	5,133	-	5,133
Scottish Midland	-	380	-	-	-	-	-	-	380
DVVA	2,000	-	-	-	-	-	-	-	2,000
Groundwork UK	1,666	-	-	-	-	-	-	-	1,666
Youth Scotland	1,500	-	-	-	-	-	-	400	1,900
The Maxwell Centre	2,000	-	-	-	-	-	-	-	2,000
Investment income & interest	820	-	-	-	-	-	-	-	820
Fundraising	6,745	-	-	-	-	-	-	-	6,745
Service provision	10,879	-	-	-	-	-	-	-	10,879
HMRC Coronavirus Job Retention Scheme	4,821	-	-	-	-	-	-	-	4,821
Miscellaneous income	1,112	-	-	-	-	-	-	-	1,112
Carried forward	110,868	5,588	2,280	2,760	19,195	40,389	5,133	400	186,613

**Grey Lodge Settlement**  
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**Detailed income and expenditure account for the year ended 31 March 2021 (continued)**

	Main Project Unrestricted £	Youth Project Restricted £	Tayside Health Board – The Better Way Is Synergy £	Tayside Health Board – Time for You Restricted £	New Transition Project Restricted £	Big Lottery Fund Restricted £	Corra Foundation Restricted £	Youth Scotland Restricted £	2021 Total £
Brought forward	110,868	5,588	2,280	2,760	19,195	40,389	5,133	400	186,613
<b>Expenditure</b>									
Staff cost	50,906	2,864	2,280	2,760	12,875	28,616	4,563	-	104,864
Food bag provision	5,365	-	-	-	-	-	-	-	5,365
Service delivery cost	2,145	380	-	-	-	-	-	-	2,525
Accommodation & travel	20	-	-	-	-	-	-	-	20
Crèche expenses	74	-	-	-	-	-	-	-	74
Volunteer expenses	273	-	-	-	-	-	-	-	273
Repairs & maintenance	2,765	-	-	-	-	-	-	-	2,765
Heat & light	1,620	-	-	-	1,089	2,293	291	-	5,293
Print, post & stationery	614	-	-	-	-	-	-	-	614
Telephone & fax	1,610	-	-	-	-	-	-	-	1,610
Accountancy	5,171	-	-	-	-	-	-	-	5,171
Mini bus costs	4,756	-	-	-	-	-	-	-	4,756
Other expenses	397	-	-	-	-	-	-	21	418
Depreciation (net of grant release)	4,102	-	-	-	-	-	-	-	4,102
Training	173	-	-	-	-	-	-	-	173
Insurance & rates	1,547	-	-	-	1,043	2,195	279	-	5,064
Computer costs	170	-	-	-	-	-	-	379	549
<b>Support costs</b>									
Staff costs	21,773	2,344	-	-	1,900	-	-	-	26,017
<b>Governance costs</b>									
Staff costs	16,815	-	-	-	-	-	-	-	16,815
Independent examiner's fee	2,380	-	-	-	-	-	-	-	2,380
	<u>122,676</u>	<u>5,588</u>	<u>2,280</u>	<u>2,760</u>	<u>16,907</u>	<u>33,104</u>	<u>5,133</u>	<u>400</u>	<u>188,848</u>
Surplus/(deficit) in year	<u>(11,808)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,288</u>	<u>7,285</u>	<u>-</u>	<u>-</u>	<u>(2,235)</u>

**Grey Lodge Settlement**  
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**Detailed income and expenditure account for the year ended 31 March 2021**

	Main Project Unrestricted	Youth Project Restricted	New Transition Project Restricted	Highland Dancing Restricted	Big Lottery Fund Restricted	Big Lottery Fund Restricted	Corra Foundation Restricted	2020 Total
	£	£	£	£	£	£	£	£
<b>Income</b>								
General trust income	27,059	-	-	-	-	-	-	27,059
The Mathew Trust	-	13,750	-	-	-	-	-	13,750
Gannochy Trust	-	12,500	-	-	-	-	-	12,500
DCC	56,050	-	19,000	-	-	-	-	75,050
Big Lottery Fund	-	-	-	-	11,973	9,263	-	21,236
Corra Foundation	-	-	-	-	-	-	2,567	2,567
Investment income & interest	737	-	-	-	-	-	-	737
Fundraising	27,279	-	-	-	-	-	-	27,279
Service provision	39,109	-	-	-	-	-	-	39,109
Miscellaneous income	624	-	-	-	-	-	-	624
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	150,858	26,250	19,000	-	11,973	9,263	2,567	219,911
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Grey Lodge Settlement**  
(a company limited by guarantee)

**Detailed income and expenditure account for the year ended 31 March 2021 (continued)**

	Main Project Unrestricted	Youth Project Restricted	New Transition Project Restricted	Highland Dancing Restricted	Big Lottery Fund Restricted	Big Lottery Fund Restricted	Corra Foundation Restricted	2020 Total
	£	£	£	£	£	£	£	£
Brought forward	150,858	26,250	19,000	-	11,973	9,263	2,567	219,911
<b>Expenditure</b>								
Staff cost	60,759	14,990	8,326	-	7,323	6,812	2,567	100,777
Service delivery cost	1,096	3,728	382	200	1,973	379	-	7,758
Accommodation & travel	-	-	2,807	-	-	-	-	2,807
Crèche expenses	428	-	-	-	-	-	-	428
Volunteer expenses	206	-	-	-	208	250	-	664
Repairs & maintenance	11,570	-	-	-	-	-	-	11,570
Heat & light	3,162	-	3,370	-	208	-	-	6,740
Print, post & stationery	506	-	-	-	-	-	-	506
Telephone & fax	1,505	-	-	-	-	-	-	1,505
Accountancy	4,302	-	-	-	63	63	-	4,428
Mini bus costs	8,986	-	-	-	-	-	-	8,986
Other expenses	909	-	-	-	-	-	-	909
Depreciation (net of grant release)	4,023	-	-	-	-	-	-	4,023
raining	185	-	-	-	-	-	-	185
Insurance & rates	2,202	-	2,547	-	208	137	-	5,094
Tuck shop purchases	16	-	-	-	-	-	-	16
Donations paid	2,000	-	-	-	-	-	-	2,000
Computer costs	416	-	-	-	-	-	-	416
<b>Support costs</b>								
Staff costs	16,190	7,894	1,900	-	2,167	1,847	-	29,998
Fundraising costs	8,099	-	-	-	-	-	-	8,099
<b>Governance costs</b>								
Staff costs	12,856	-	-	-	-	-	-	12,856
Independent examiner's fee	2,310	-	-	-	-	-	-	2,310
	141,726	26,612	19,332	200	12,150	9,488	2,567	212,075
Surplus/(deficit) in year	9,132	(362)	(332)	(200)	(177)	(225)	-	7,836