

REGISTERED COMPANY NUMBER: SC392721(SCOTLAND)
REGISTERED CHARITY NUMBER: SC042249

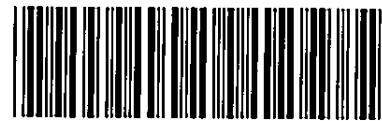
Report of the Trustees and

Financial Statements

For The Period 2 February 2011 to 31 December 2011

Leuchie

FRIDAY



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SCT 19/10/2012 #746
COMPANIES HOUSE

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SCT 28/09/2012 #250
COMPANIES HOUSE

Gibson McKerrell Brown LLP
Chartered Accountants and Statutory Auditors
14 Rutland Square
Edinburgh
EH1 2BD

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

FINANCIAL STATEMENTS

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LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

REPORT OF THE TRUSTEES

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 2 February 2011 to 31 December 2011. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

INCORPORATION

The charitable company was incorporated on 2 February 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC392721 (Scotland)

Registered Charity number

SC042249

Registered office

Leuchie House
North Berwick
East Lothian EH39 5NT

Trustees

Rhona M Brankin	- appointed 8 July 2011
Anne Butterfield	- appointed 2 February 2012
Captain Paul Du Vivier	- appointed 7 July 2011
Alexander D Ford	- appointed 24 January 2012
John C McCluskie	- appointed 2 February 2012
Keith D Murdoch	- appointed 7 July 2011
David C Ogilvy	- appointed 1 June 2012
Mark T Reid	- appointed 24 January 2012
Letitia Smith	- appointed 8 February 2011
Sophie Tulloch	- appointed 7 July 2011
Sir David Tweedie	- appointed 7 July 2011

Company Secretary

John C McCluskie

Auditors

Gibson McKerrell Brown LLP
Chartered Accountants and Statutory Auditors
14 Rutland Square
Edinburgh EH1 2BD

Bankers

Royal Bank of Scotland
12 Westgate
North Berwick EH39 4AF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011**

REPORT OF THE TRUSTEES

OBJECTIVES AND ACTIVITIES

Objectives and aims

Leuchie is dedicated to enhancing the quality of life for those people affected by long term physical disability by providing high quality respite care and holiday packages in a non-clinical setting, with a dedicated team of professionals to support the needs of both guests and carers.

Leuchie provides a variety of services including 24 hour specialist nursing care, in-house physiotherapy and complementary therapies and a full programme of outings and activities.

ACHIEVEMENT AND PERFORMANCE

Leuchie was formed as an independent charity on 2 February 2011 with the specific aim of taking over the running of Leuchie House from the MS Society following their decision to withdraw from respite / holiday care provision. The charity took over the running of Leuchie House and the related services on 4 July 2011. Since commencing operations the charity has been focussing on developing its services to a wider range of medical conditions as well as extending the range of services, such as the introduction of day respite care services, in addition to the existing holiday packages.

The Trustees are pleased with the developments achieved over the initial period of operation largely through the dedicated service of all involved with the charity and are confident of the continued development of the charity in the future.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of Leuchie 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 those 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 estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company 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 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 auditors are 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 auditors are aware of that information.

**LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011**

REPORT OF THE TRUSTEES (continued)

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

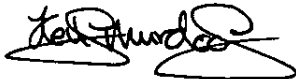
So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Gibson McKerrell Brown LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Keith D Murdoch', with a stylized flourish at the end.

Keith D Murdoch - Trustee

28 August 2012

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

**REPORT OF THE INDEPENDENT AUDITORS TO THE
TRUSTEES OF LEUCHIE**

We have audited the financial statements of Leuchie for the period ended 31 December 2011 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's Trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and 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 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 Trustees 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 Statement of Trustees' Responsibilities, 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.

The Trustees have elected for the financial statements to be audited in accordance with the Charities and Trustee Investment (Scotland) Act 2005 rather than also with the Companies Act 2006. Accordingly we have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with that Act.

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 Report of the Trustees 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 31 December 2011 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Gibson McKerrell Brown LLP
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
14 Rutland Square
Edinburgh
EH1 2BD

29 August 2012

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income	2	568,255	69,143	637,398
Activities for generating funds	3	34,774	-	34,774
Incoming resources from charitable activities				
	4	376,908	-	376,908
Total incoming resources		979,937	69,143	1,049,080
RESOURCES EXPENDED				
Costs of generating funds				
Fundraising trading: cost of goods sold and other costs	5	1,848	-	1,848
Charitable activities	6	593,377	51,037	644,414
Governance costs	8	21,110	-	21,110
Total resources expended		616,335	51,037	667,372
NET INCOMING RESOURCES		363,602	18,106	381,708
TOTAL FUNDS CARRIED FORWARD		363,602	18,106	381,708

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

BALANCE SHEET
As at 31 December 2011

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
FIXED ASSETS				
Tangible assets	12	1,043	18,106	19,149
CURRENT ASSETS				
Debtors		183,723	-	183,723
Cash at bank and in hand	13	290,638	36,007	326,645
		<u>474,361</u>	<u>36,007</u>	<u>510,368</u>
CREDITORS				
Amounts falling due within one year	14	(111,802)	(36,007)	(147,809)
NET CURRENT ASSETS		<u>362,559</u>	<u>-</u>	<u>362,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>363,602</u>	<u>18,106</u>	<u>381,708</u>
NET ASSETS		<u>363,602</u>	<u>18,106</u>	<u>381,708</u>
FUNDS	15			
Unrestricted funds				363,602
Restricted funds				<u>18,106</u>
TOTAL FUNDS				<u>381,708</u>

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

Balance Sheet - continued
At 31 December 2011

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

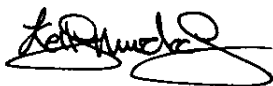
These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

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

The financial statements were approved by the Board of Trustees on 28 August 2012 and were signed on its behalf by:



Sir David Tweedie -Trustee



Keith D Murdoch -Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- at varying rates on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

2. VOLUNTARY INCOME

	£
Donations	522,039
Gift aid	46,216
Grants	69,143
	<u>637,398</u>

3. ACTIVITIES FOR GENERATING FUNDS

	£
Fundraising events	32,527
Shop income	2,247
	<u>34,774</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	£
Fees	Short break care	368,174
Expenses recharged to guests	Short break care	7,117
Staff meal income	Short break care	1,617
		<u>376,908</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	£
Shop Purchases	<u>1,848</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (see note 7)	Totals
	£	£	£
Short break care	<u>353,334</u>	<u>291,080</u>	<u>644,414</u>

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

Notes to the Financial Statements – continued

7. SUPPORT COSTS

	Short Break Care £
Management and administration salaries	118,621
Fund raising costs	4,569
Property costs	53,824
Other overheads	109,298
Finance costs	1,272
Depreciation	3,496
	<u>291,080</u>

8. GOVERNANCE COSTS

	£
Legal fees	18,110
Auditors' remuneration	3,000
	<u>21,110</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	£
Auditors' remuneration	3,000
Depreciation - owned assets	3,496
Hire of plant and machinery	1,272
	<u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the period ended 31 December 2011.

Trustees' Expenses

There were no Trustees' expenses paid for the period ended 31 December 2011.

11. STAFF COSTS

	£
Wages and salaries	386,721
Social security costs	46,589
Other pension costs	5,711
	<u>439,021</u>

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

Notes to the Financial Statements – continued

12. TANGIBLE FIXED ASSETS

	Plant and Machinery etc £
COST	
Additions	22,645
DEPRECIATION	
Charge for year	3,496
NET BOOK VALUE	
At 31 December 2011	<u>19,149</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	168,338
Other debtors	15,385
	<u>183,723</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	18,679
Taxation and social security	21,739
Other creditors	107,391
	<u>147,809</u>

15. MOVEMENT IN FUNDS

	At 2.2.11 £	Net movement in funds £	At 31.12.11 £
Unrestricted funds			
General fund	-	363,602	363,602
Restricted funds			
Restricted funds	-	18,106	18,106
TOTAL FUNDS	<u>-</u>	<u>381,708</u>	<u>381,708</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	979,937	(616,335)	363,602
Restricted funds			
Restricted funds	69,143	(51,037)	18,106
TOTAL FUNDS	<u>1,049,080</u>	<u>(667,372)</u>	<u>381,708</u>

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

INCOMING RESOURCES	£
Voluntary income	
Donations	522,039
Gift aid	46,216
Grants	<u>69,143</u>
	637,398
Activities for generating funds	
Fundraising events	32,527
Shop income	<u>2,247</u>
	34,774
Incoming resources from charitable activities	
Fees	368,174
Expenses recharged to guests	7,117
Staff meal income	<u>1,617</u>
	376,908
Total incoming resources	1,049,080
RESOURCES EXPENDED	
Fundraising trading: cost of goods sold and other costs	
Purchases	1,848
Charitable activities	
Wages	281,630
Social security	37,315
Pensions	1,455
Direct costs	<u>32,934</u>
	353,334
Governance costs	
Legal fees	18,110
Auditors' remuneration	<u>3,000</u>
	21,110

LEUCHIE
FOR THE PERIOD 2 FEBRUARY 2011 to 31 DECEMBER 2011

DETAILED STATEMENT OF FINANCIAL ACTIVITIES (continued)

Support Costs

Management and administration salaries		
Wages	105,091	
Social security	9,274	
Pensions	4,256	
		118,621

Fund raising costs

Fundraising and events		4,569
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Property

Rates and water	191	
Insurance	17,198	
Repairs and maintenance	14,762	
Heat and light	21,673	
		53,824

Other overheads

Accountancy	10,953	
Consultancy fees	30,422	
Hire of plant	1,272	
Telephone	3,102	
Postage and stationery	5,745	
Sundries	3,287	
Entertainment	1,037	
Motor expenses	6,112	
Travel and subsistence	2,884	
Computer costs	19,561	
Licence and permits	6,252	
Staff costs	11,602	
Advertising	7,069	
		109,298

Finance

Bank charges		1,272
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Depreciation

Plant and machinery	73	
Fixtures and fittings	97	
Computers	3,326	
		3,496

291,080

Total Resources expended

667,372

Net Incoming Resources

381,708