Registered number: 2315R(S)
Charity number: SC008220

SHARE SCOTLAND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

SHARE SCOTLAND

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2020

Trustees

Dr. Brian Venters
Karen Gould, Finance Director
Joseph R Whyte, Managing Director
Eileen Gorrie
Robert Bogle
Robert A Anderson CA, Treasurer
Dr. Katherine McKay
Celine Sinclair
Ronald MacPhee
Gordon Hutcheson CA, Chairperson
John Mason
Jessica Noel-Smith
Robin Wallace

Company registered number

2315R(S)

Charity registered number

SC008220

Registered office

6B Moorpark Court, 33 Dava Street, Govan, Glasgow, Strathclyde, G51 2JA

Company secretary

Karen Gould (appointed 1 July 2019)

Managing director

Joseph R Whyte

Independent auditor

French Duncan LLP, 133 Finnieston Street, Glasgow, G3 8HB

Bankers

Royal Bank of Scotland plc, 37 High Street, Dumbarton, G82 1LX

Solicitors

Brodies LLP, 110 Queen Street, Glasgow, G1 3BX

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 April 2019 to 31 March 2020. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and the Co-operative and Community Benefit Societies Act 2014.

The accounts of Share Scotland have been consolidated with the results of The Share Trust, a fellow charity that it controls by reason of common Trustees.

Objectives and Activities

POLICIES AND OBJECTIVES

According to its constitution, SHARE Scotland's objective is to provide homes and support for people with profound and complex disabilities. SHARE has the power to do all things appropriate for the fulfilment of this object but shall not trade for profit.

The Share Trust's objectives are to give relief to those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

Over the years since it was incorporated, SHARE has concentrated its activities on the provision of care packages for adults with complex learning difficulties and at 31 March 2020 supported 46 people. SHARE has never provided housing as this has been provided by local authorities, housing associations and private landlords but we would consider, where appropriate, the provision of housing for our service users.

STRATEGIES FOR ACHIEVING OBJECTIVES

During 2019/20, SHARE's principal objective continued to be the provision of high quality care to its clients and in doing so, to help them achieve their own personal targets and objectives. External scrutiny and reporting by the Care Inspectorate, awarding between 4 to 6-star ratings (out of a maximum of 6 stars), confirms our success in this objective.

SHARE requires a well-trained and dedicated workforce in order to achieve our objectives. We place a high priority on staff development and training. In addition, new statutory regulations require that all of our support staff are registered with the Scottish Social Services Council (SSSC), the workforce regulatory body within 6 months of their start date (for new staff) or by 30th September 2020 (for staff who started prior to 2nd October 2017). All staff working in supported living / housing support services are now registered.

Support Workers will have five years from that date to attain the necessary SVQ qualifications. SSSC registration commenced for Service Managers in January 2014 and we have been advised that Service Managers will have to obtain the Registered Managers Award or equivalent within 5 years of the date of registration. Share receives funding support for this training from the Scottish Government's Voluntary Sector Development Fund.

Currently around 59% of our Support Workers have already attained the SVQ3 qualification which will eventually become mandatory for all Support Workers and currently around 82% of our Service Managers have completed the required SVQ4 Management Award. The remaining Service Managers will be working toward this qualification within the designated timescale.

PROGRAMME RELATED INVESTMENTS

SHARE does not make any social or programme related investments. It does however have funds, which are in excess of our day-to-day requirements and currently around £415K of these funds have been placed with our stockbrokers Rathbones in a mixture of fixed rate investment bonds and medium risk stocks and shares. Any other excess funds are placed on high interest bank deposit.

VOLUNTEERS

SHARE promotes the introduction of Community Service Volunteers (CSV's) at a cost of approximately £81K annually. These are usually young women from abroad who come to this country for a period of up to a year to work in a voluntary capacity. The volunteers do not replace support staff but allow additional assistance to provide a better quality of life to our service users. We believe the use of CSV's has proved successful.

Achievements and performance

REVIEW OF ACTIVITIES AND PERFORMANCE

SHARE provides care packages for 46 people and our exceptionally high standards are evidenced by this year's Care Inspectorate reports. The star rating scheme again awarded SHARE SCOTLAND excellent scores of between 4 and 6 out of a possible 6 for the quality of our Care services.

SHARE supports service users to enjoy happy and fulfilled lives. 21 of our service users had holidays last year even if, in some cases, it was only for a few days. Some of our day activities included canal boating, live gigs/festivals, archery, special olympics, chocolate making, ballet, gardening, tubing, volunteering, water sports, yoga, theatre and cycling.

In addition, through the Motability Scheme, 20 of our service users had access to motor vehicles and another 12 had access to mini vans to help them enjoy better, more active lives.

Due to the current pandemic going into the new financial year Share has had to review the activities offered to our service users to ensure that they adhere to any changes in government guidance. This has been difficult especially in relation to reduced visiting from families, however Share's main priority is the safety of service users and staff. We have tried where possible to move activities online, i.e. talking with family, exercise and shopping.

The Share Trust continued to provide day facilities for the disabled, both for existing and potential new service users.

Financial review

GOING CONCERN

Share prepared well when the Covid-19 pandemic surfaced in March this year by following government guidance and adopting new policies and procedures to protect staff and service users. Regular reports are sent to the Board and to families to keep them up to date on any changes. Costs have increased for PPE and staff due to sickness and self-isolation, however Share has been able to recoup these costs by accessing the governments furlough and mobilisation schemes and has reviewed budgets to reflect any changes. The impact of the pandemic on global markets resulted in a decrease in the value of investments at the year end, however as noted below the value has since started to recover. Therefore the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Share will continue to monitor costs closely and work with CCPS and other organisations to find the best route through the pandemic and the financial implications it brings.

RESERVES POLICY

It is the policy of the charity that unrestricted funds which are not designated for a specific use should be maintained at a level to ensure the continuing operation of the charity. This should be at a level of at least between three to six months expenditure to smooth the operation of the charity. As at 31 March 2020 Total Reserves amounted to £1,443,416 of which £3,479 was restricted for specific purposes and £186,498 was designated by the trustees to be used for future projects, leaving free reserves of £1,253,369. These free reserves are equal to more than 3 months running costs and therefore the terms of this policy have been met.

REVIEW OF RESULTS

The accounts show a consolidated loss of £23,007 (2019: Consolidated surplus £30,602).

Incoming resources have increased to £4.4M for the year (2019 - £4.2M). Expenditure increased to £4.3M (2019: Consolidated expenditure £4.2M.)

There has been a decrease in the valuation of our investment portfolio, with a net loss on valuation of £91,009 (2019: Gain £20,084). Loss was primarily incurred as a result of impact that the pandemic had on the markets. A valuation was obtained at 8th of October 2020 which showed the portfolio value increased to £461,441.

Funding is received from the various local authorities responsible for the care of our clients. This is through the Health and Social Care Budget supplemented by funding from Supported Services (Housing Support), administered by the local authorities. Some of our clients are also required by the local authorities to make contributions towards their care costs.

Structure, governance and management

CONSTITUTION

The charity is a company registered under the Co-operative and Community Benefit Societies Act 2014.

It operates from its registered office at 6B Moorpark Court 33 Dava Street Glasgow G51 2JA. The management of the charity is the responsibility of the Trustees who are elected under the terms of the Act. The Trustees continue to keep updated the constitution of the organisation, with latest rules for the organisation being approved at the 2016 Annual General Meeting.

SHARE Scotland was formed on 8 April 1984 by a group of parents, whose children attended Stanmore House, a residential school in Lanark for children with special needs. Their parents had been told that once their children's education came to an end the only likely equivalent option available to the families would be in large institutions such as Gogarburn Hospital in the east of Scotland and Lennox Castle in the west. Since their children had always lived in the community they believed that long term institutional care was an unacceptable option.

The education their children experienced and the significant progress they made at Stanmore House School convinced the parents that the life-long stimulation was essential to the development of children and adults with profound learning disabilities and that such stimulation could not be offered by institutional care. During the next seven years SHARE Scotland received grants from the Mental Health Foundation, John Paul Getty Trust, Baring Trust and Comic Relief which allowed us to establish our first care homes in Edinburgh and Glasgow.

Now in to our 37th year, SHARE Scotland is well-established and is respected by the Independent Care Commission as a provider of excellent care throughout Central Scotland.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees, who are also the Directors for the purpose of company law, and who served during the year were:

Dr. Brian Venters	
Eileen Gorrie	
Robert Bogle	
Robin McKenzie	(Resigned 6th December 2019)
Robert A Anderson	Treasurer
Ronald MacPhee	
Celine Sinclair	
Dr Katherine McKay	
Joseph R Whyte	Managing Director
Gordon Hutcheson	Chairperson
Robin Wallace	
Lucy Strachan	(Resigned 25th June 2020)
John Mason	
Jessica Noel-Smith	
Karen Gould	Finance Director

Karen Gould was appointed as Finance Director and Company Secretary on 1st July 2019.

None of the Trustees has any beneficial interest in the company. All of the Trustees, with the exception of the Managing and Finance Directors, are members of the company and have contributed £1 each towards the capital of the company. The constitution states that employees can be elected as Trustees and Directors of the company but cannot be members of the company.

The Share Trust was founded by a deed of Trust and has been a registered charity since 21 February 1992.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are co-opted on to the Board, then recommended by the Board of Trustees to be appointed by the members at Annual General Meeting. No external parties are empowered to appoint Trustees.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

All new potential Trustees are provided with an induction pack detailing the background to SHARE, a description of the roles and responsibilities of Trustees, job descriptions of Senior Staff and organisation policies and procedures relevant to their role. In addition, they are co-opted on to the Board with invitations to attend Board meetings in that role until their adoption at the next Annual General Meeting. The training needs and any programme of development is discussed annually at the Board and if appropriate a development plan for the year is produced. Board members can also attend various seminars and conferences should they wish.

PAY POLICY FOR SENIOR STAFF

The remuneration for all staff (including Senior Staff) is determined annually by the Board based on recommendations made to it by the Managing Director. Typically, awards are made by reference to benchmarking, inflation and affordability. SHARE is however committed to paying its staff at least the Scottish Living Wage and prioritises this above other considerations.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

A Managing Director and Finance Director are appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, they have delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance and employment.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The main risk to the smooth operation of the company is the difficulties that are faced in recruitment. Over the year we have trialled various recruitment websites and agencies in order to ensure staffing levels are maintained. We have also brought in new policies and procedures to deal with the pandemic to protect staff and service users.

In addition any matters adversely affecting SHARE's reputation could potentially impact on our relationships with our stakeholders. To mitigate this possibility we have good corporate policies and procedures in place. We also communicate regularly with stakeholders.

Share is continuously monitoring risk in relation to the on-going pandemic. There are core risks that we face operating within the care sector such as staff shortages, increased costs or an outbreak of the virus at any of our services. Share has been able to recoup any increased costs from the governments furlough and mobilisation schemes, if these were to be discontinued it could have a financial impact on the business. However, given Share's healthy reserves the Trustee's have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Share will continue to implement government guidance to keep staff and service users safe.

Plans for future periods

FUTURE DEVELOPMENTS

SHARE's key objective is to continue to provide a high level of care to existing service users. We also plan to increase the number of clients for whom we provide a service.

The global pandemic has brought with it significant challenges for the care sector. Share will continue to work with key stakeholders to ensure a safe pathway is made through the pandemic. Share will ensure government guidance is followed ensuring service users and staff are kept safe and to monitor finances closely.

SHARE Scotland would wish to look for development opportunities that will increase its services and we continue to promote regular discussion with Local Authority and Housing Association representatives to assist with forward planning for future services required.

Discussions with partners in West Dunbartonshire will continue with the aim of reconfiguring existing services, within new or altered housing. This will provide a more accessible physical environment and facilitate more cost-effective and efficient support mechanisms, without compromising on the current high quality of care. It will also offer additional accommodation and afford the opportunity for future expansion of services.

The Board have agreed to amalgamate Share Trust with Share Scotland given that the Trust no longer serves the purpose it was set up for with funds remaining largely untouched from year to year. It would seem prudent to amalgamate the Trust so that its assets may be more readily available for the benefit of the service users – a key advantage. In addition amalgamation would simplify accounts preparation, add simplicity to Share's structure and reduce regulatory reporting burdens. Going forward our Lawyers at Brodies will assist us with seeking prior consent from OSCR, reviewing both constitutions and then transferring the assets.

MEMBERS' LIABILITY

The members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of Share Scotland for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group and company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as the Trustee is aware, there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the auditors are aware of such information.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

AUDITOR

A resolution to re-appoint French Duncan LLP as auditors will be put to the members at the Annual General Meeting.

This report was approved by the Trustees and signed on their behalf by:

Robert A Anderson
Treasurer

Date: 10/11/20

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHARE SCOTLAND

Opinion

We have audited the financial statements of Share Scotland (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows, the Charity Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2020 and of the Group's 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; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014, Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept proper accounting records; or
- the parent charity 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.

Responsibilities of trustees

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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHARE SCOTLAND (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 87 of the Co-operative and Community Benefits Societies Act 2014 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, as a body, 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, its members, as a body, and its trustees, as a body for our audit work, for this report, or for the opinions we have formed.



French Duncan LLP
Chartered Accountants
Statutory Auditor
133 Finnieston Street

Glasgow
G3 8HB

Date: 10/11/2020.

French Duncan LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:					
Donations and legacies	4	**(3,255)**	**21,501**	**18,246**	*28,337*
Charitable activities	5	**-**	**4,324,981**	**4,324,981**	*4,159,827*
Investments	6	**-**	**21,040**	**21,040**	*19,731*
Other income	7	**-**	**1,882**	**1,882**	-
Total income		**(3,255)**	**4,369,404**	**4,366,149**	*4,207,895*
Expenditure on:					
Charitable activities	8	**521**	**4,297,626**	**4,298,147**	*4,197,377*
Total expenditure		**521**	**4,297,626**	**4,298,147**	*4,197,377*
Net (losses)/gains on investments		**-**	**(91,009)**	**(91,009)**	*20,084*
Net movement in funds		**(3,776)**	**(19,231)**	**(23,007)**	*30,602*
Reconciliation of funds:					
Total funds brought forward		**7,255**	**1,459,168**	**1,466,423**	*1,435,821*
Net movement in funds		**(3,776)**	**(19,231)**	**(23,007)**	*30,602*
Total funds carried forward		**3,479**	**1,439,937**	**1,443,416**	*1,466,423*

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 44 form part of these financial statements.

SHARE SCOTLAND
REGISTERED NUMBER: 2315R(S)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2020

	Note		2020 £		*2019 £*
Fixed assets					
Tangible assets	13		**457,775**		*489,992*
Investments	14		**415,071**		*503,619*
			872,846		*993,611*
Current assets					
Debtors	15	**860,154**		*619,429*	
Cash at bank and in hand		**104,486**		*297,914*	
		964,640		*917,343*	
Creditors: amounts falling due within one year	16	**(394,070)**		*(444,531)*	
Net current assets			**570,570**		*472,812*
Total assets less current liabilities			**1,443,416**		*1,466,423*
Total net assets			**1,443,416**		*1,466,423*
Charity funds					
Restricted funds	19		**3,479**		*7,255*
Unrestricted funds					
Designated funds	19	**186,498**		*176,387*	
Share capital	19	**70**		*70*	
Unrestricted funds	19	**1,253,369**		*1,282,711*	
Total unrestricted funds	19		**1,439,937**		*1,459,168*
Total funds			**1,443,416**		*1,466,423*

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

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

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Gordon Hutcheson CA
(Chair of Trustees)

.....
Joseph R Whyte

.....
Robert A Anderson CA

.....
Karen Gould
(Finance Director and Company Secretary)

Date: 10/11/20.

The notes on pages 19 to 44 form part of these financial statements.

SHARE SCOTLAND
REGISTERED NUMBER: 2315R(S)

CHARITY BALANCE SHEET
AS AT 31 MARCH 2020

	Note		2020 £		*2019 £*
Fixed assets					
Tangible assets	13		**246,944**		*268,540*
Investments	14		**346,295**		*425,710*
			593,239		*694,250*
Current assets					
Debtors	15	**864,588**		*620,362*	
Cash at bank and in hand		**8,780**		*200,418*	
		873,368		*820,780*	
Creditors: amounts falling due within one year	16	**(392,971)**		*(443,431)*	
Net current assets			**480,397**		*377,349*
Total assets less current liabilities			**1,073,636**		*1,071,599*
Total net assets			**1,073,636**		*1,071,599*
Charity funds					
Restricted funds	19		**479**		-
Unrestricted funds					
Share capital	19	**70**		*70*	
Unrestricted income funds	19	**1,073,087**		*1,071,529*	
Total unrestricted funds	19		**1,073,157**		*1,071,599*
Total funds			**1,073,636**		*1,071,599*

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

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

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Gordon Hutcheson CA
(Chair of Trustees)

.....
Joseph R Whyte

.....
Robert A Anderson CA

.....
Karen Gould
(Finance Director and Company Secretary)

Date: 10/11/20

The notes on pages 19 to 44 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	22	**(177,277)**	*(264,642)*
Cash flows from investing activities			
Dividends, interests and rents from investments		**18,582**	*19,731*
Purchase of tangible fixed assets		**(10,056)**	*(15,620)*
Proceeds from sale of investments		**134,519**	*73,833*
Purchase of investments		**(159,196)**	*(80,687)*
Net cash used in investing activities		**(16,151)**	**(2,743)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(193,428)**	**(267,385)**
Cash and cash equivalents at the beginning of the year		**297,914**	*565,299*
Cash and cash equivalents at the end of the year	23	**104,486**	*297,914*

The notes on pages 19 to 44 form part of these financial statements

CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	22	**(177,149)**	*(263,170)*
Cash flows from investing activities			
Dividends, interests and rents from investments		**18,332**	*17,446*
Purchase of tangible fixed assets		**(10,056)**	*(15,620)*
Proceeds from sale of investments		**123,588**	*73,430*
Purchase of investments		**(146,353)**	*(78,511)*
Net cash used in investing activities		**(14,489)**	**(3,255)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(191,638)**	**(266,425)**
Cash and cash equivalents at the beginning of the year		**200,418**	*466,843*
Cash and cash equivalents at the end of the year	23	**8,780**	*200,418*

The notes on pages 19 to 44 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

The charity is a company registered under the Co-operative and Community Benefit Societies Act 2014 and is a registered Scottish Charity (Charity No: SC008220). It operates from its registered office as detailed on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Accounts Scotland Regulations 2006 (as amended) and the Co-operative and Community Benefit Societies Act 2014.

Share Scotland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

The financial statements consolidate the accounts of Share Scotland and all of its subsidiary undertakings ('subsidiaries').

The surplus in the income and expenditure account for the year dealt with in the accounts of the charity was £2,053 (2019: £38,399).

2.2 Going concern

After making appropriate enquiries and reviewing budgets, the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The charity has a strong balance sheet with sufficient investments and current assets to meet its liabilties as and when they fall due. The Trustees have taken into account the Covid-19 outbreak in their consideration and are satisfied that the charity has adequate resources to manage the impact of the pandemic on an ongoing basis.

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Heritable property	-	2%
Fixtures and fittings	-	25%
Office equipment	-	25%

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.12 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have reviewed these and concluded that there are no areas requiring a higher degree of judgement, or complexity, and no areas where assumptions or estimates are most significant to the financial statements.

4. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	-	6,601	**6,601**
Grants	(3,255)	14,900	**11,645**
	(3,255)	21,501	**18,246**

	Restricted funds 2019 £	*Unrestricted funds 2019 £*	*Total funds 2019 £*
Donations	*4,255*	*7,282*	*11,537*
Grants	-	*16,800*	*16,800*
	4,255	*24,082*	*28,337*

During the year, £4,255 was clawed back by funders in Share Trust in relation to the Sensory Garden fund.

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from charitable activities - Residential Support Services	4,324,981	**4,324,981**	*4,159,827*
Total 2019	*4,159,827*	*4,159,827*	

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from listed investments	20,407	**20,407**	*18,542*
Bank Interest	633	**633**	*1,189*
	21,040	**21,040**	*19,731*
Total 2019	*19,731*	*19,731*	

7. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Insurance Income	1,882	**1,882**	-

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Residential Nursing Services	521	4,279,120	**4,279,641**
Share Trust expenditure	-	18,506	**18,506**
	521	4,297,626	**4,298,147**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2019 £	*Total funds 2019* £
Residential Nursing Services	*4,173,810*	*4,173,810*
Share Trust expenditure	*23,567*	*23,567*
	4,197,377	*4,197,377*

Summary by expenditure type

	Staff costs 2020 £	**Depreciation 2020** £	**Other costs 2020** £	**Total funds 2020** £
Residential Nursing Services	3,772,396	31,652	475,593	**4,279,641**
Share Trust expenditure	-	10,621	7,885	**18,506**
	3,772,396	42,273	483,478	**4,298,147**

	Staff costs 2019 £	*Depreciation 2019* £	*Other costs 2019* £	*Total funds 2019* £
Residential Nursing Services	*3,696,741*	*35,775*	*441,294*	*4,173,810*
Share Trust expenditure	-	*10,621*	*12,946*	*23,567*
	3,696,741	*46,396*	*454,240*	*4,197,377*

9. Analysis of expenditure by activities

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £
Residential Nursing Services	3,679,217	600,424	**4,279,641**
Share Trust expenditure	-	18,506	**18,506**
	3,679,217	618,930	**4,298,147**

	Direct costs 2019 £	*Support costs 2019 £*	*Total funds 2019 £*
Residential Nursing Services	*3,759,475*	*414,335*	*4,173,810*
Share Trust expenditure	-	*23,567*	*23,567*
	3,759,475	*437,902*	*4,197,377*

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Residential Nursing Services 2020 £	Total funds 2020 £
Staff costs	3,441,472	**3,441,472**
Depreciation	3,369	**3,369**
Rent, rates and water	17,315	**17,315**
Heat and light	999	**999**
Insurance	6,557	**6,557**
Repairs and maintenance	3,803	**3,803**
Staff expenses	42,726	**42,726**
Telephone	3,059	**3,059**
Volunteers' expenses	80,620	**80,620**
Staff training	34,233	**34,233**
Sundry expenses	10,763	**10,763**
Health and safety	14,158	**14,158**
Recruitment expenses	3,895	**3,895**
Posts, stationery and advertising	876	**876**
Service replacement funds	15,372	**15,372**
	3,679,217	**3,679,217**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Residential Nursing Services 2019 £	*Total funds 2019* £
Staff costs	*3,476,237*	*3,476,237*
Rent, rates and water	*8,992*	*8,992*
Heat and light	*12,507*	*12,507*
Insurance	*31,579*	*31,579*
Repairs and maintenance	*9,895*	*9,895*
Staff expenses	*45,545*	*45,545*
Telephone	*3,031*	*3,031*
Volunteers' expenses	*74,180*	*74,180*
Staff training	*31,157*	*31,157*
Sundry expenses	*11,506*	*11,506*
Health and safety	*5,300*	*5,300*
Recruitment expenses	*16,958*	*16,958*
Registration fees	*5,659*	*5,659*
Posts, stationery and advertising	*2,619*	*2,619*
Service replacement funds	*24,310*	*24,310*
	3,759,475	*3,759,475*

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Residential Nursing Services 2020 £	Share Trust expenditure 2020 £	Total funds 2020 £
Staff costs	330,924	-	**330,924**
Depreciation	28,283	10,621	**38,904**
Rent, rates and water	10,640	-	**10,640**
Heat and light	3,806	-	**3,806**
Insurance	49,537	-	**49,537**
Repairs and maintenance	60,394	-	**60,394**
Telephone	4,367	-	**4,367**
Other head office costs	10,599	4,245	**14,844**
Food/Leisure/Community	5,858	-	**5,858**
Staff training	9,533	-	**9,533**
Sundry expenses	9	-	**9**
Health and safety	17,764	-	**17,764**
Recruitment expenses	34,062	-	**34,062**
Posts, stationery and advertising	2,660	-	**2,660**
Grant Expenditure	521	2,500	**3,021**
Provision for bad debts	10,616	-	**10,616**
Governance costs	20,851	1,140	**21,991**
	600,424	18,506	**618,930**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Residential Nursing Services 2019 £	*Share Trust expenditure 2019* £	*Total funds 2019* £
Staff costs	*220,504*	-	*220,504*
Depreciation	*35,775*	*10,621*	*46,396*
Rent, rates and water	*852*	*377*	*1,229*
Heat and light	*(776)*	-	*(776)*
Insurance	*14,865*	-	*14,865*
Repairs and maintenance	*60,659*	-	*60,659*
Telephone	*1,688*	-	*1,688*
Other head office costs	-	*2,569*	*2,569*
Staff training	*13,772*	-	*13,772*
Sundry expenses	*12,544*	-	*12,544*
Recruitment expenses	*12,165*	-	*12,165*
Posts, stationery and advertising	*15,905*	-	*15,905*
Grant paid - CCPS	*9,238*	-	*9,238*
Grant Expenditure	-	*10,000*	*10,000*
Governance costs	*17,144*	-	*17,144*
	414,335	*23,567*	*437,902*

10. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £10,800 *(2019 - £10,600)*, and other services provided amounts of £905 (*2019* - £Nil).

11. Staff costs

	Group 2020 £	*Group 2019 £*	Company 2020 £	*Company 2019 £*
Wages and salaries	**3,390,667**	*3,416,839*	**3,390,667**	*3,416,839*
Social security costs	**257,839**	*233,647*	**257,839**	*233,647*
Contribution to defined contribution pension schemes	**123,890**	*46,255*	**123,890**	*46,255*
	3,772,396	*3,696,741*	**3,772,396**	*3,696,741*

The average number of persons employed by the Charity during the year was as follows:

	Group 2020 No.	*Group 2019 No.*
Administration	**5**	*6*
Support Staff	**173**	*182*
	178	*188*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2020 No.	*Group 2019 No.*
In the band £60,001 - £70,000	**1**	*1*

Remuneration and benefits received by key management personnel are as noted in Note 12 below.

12. Trustees' remuneration and expenses

The key management personnel of the charity comprise the managing director and the finance director. Total remuneration of the key management personnel was £114,767 (2019 - £138,471) including pension costs and employer's national insurance.

During the year ended 31 March 2020, expenses totalling £1,270 were reimbursed or paid directly to 2 Trustees *(2019 - £1,594 to 2 Trustees)*.

13. Tangible fixed assets

Group

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2019	**502,783**	**39,391**	**126,107**	**668,281**
Additions	**-**	**-**	**10,056**	**10,056**
At 31 March 2020	**502,783**	**39,391**	**136,163**	**678,337**
Depreciation				
At 1 April 2019	**59,971**	**25,269**	**93,049**	**178,289**
Charge for the year	**10,055**	**6,783**	**25,435**	**42,273**
At 31 March 2020	**70,026**	**32,052**	**118,484**	**220,562**
Net book value				
At 31 March 2020	**432,757**	**7,339**	**17,679**	**457,775**
At 31 March 2019	*442,812*	*14,122*	*33,058*	*489,992*

13. Tangible fixed assets (continued)

Company

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2019	**265,766**	**9,987**	**126,107**	**401,860**
Additions	**-**	**-**	**10,056**	**10,056**
At 31 March 2020	**265,766**	**9,987**	**136,163**	**411,916**
Depreciation				
At 1 April 2019	**31,531**	**8,740**	**93,049**	**133,320**
Charge for the year	**5,315**	**902**	**25,435**	**31,652**
At 31 March 2020	**36,846**	**9,642**	**118,484**	**164,972**
Net book value				
At 31 March 2020	**228,920**	**345**	**17,679**	**246,944**
At 31 March 2019	*234,235*	*1,247*	*33,058*	*268,540*

14. Fixed asset investments

Group	Listed investments £	Other fixed asset investments £	Total £
Market value			
At 1 April 2019	**501,281**	**2,338**	**503,619**
Additions	**69,415**	**89,780**	**159,195**
Disposals	**(67,361)**	**(86,294)**	**(153,655)**
Revaluations	**(94,088)**	**-**	**(94,088)**
At 31 March 2020	**409,247**	**5,824**	**415,071**

Historical cost for listed investments held were £428,117 (2019 - £437,104).

14. Fixed asset investments (continued)

Charity	Listed investments £	Other fixed asset investments £	Total £
Market value			
At 1 April 2019	**432,930**	**(7,220)**	**425,710**
Additions	**62,664**	**83,688**	**146,352**
Disposals	**(63,180)**	**(79,544)**	**(142,724)**
Revaluations	**(83,043)**	**-**	**(83,043)**
At 31 March 2020	**349,371**	**(3,076)**	**346,295**

Historical cost for listed investments held were £364,098 (2019 - £379,526).

15. Debtors

	Group 2020 £	*Group 2019 £*	Company 2020 £	*Company 2019 £*
Due within one year				
Trade debtors	**802,867**	*571,845*	**802,867**	*571,845*
Amounts owed by group undertakings	**-**	*-*	**4,433**	*933*
Other debtors	**11,765**	*7,142*	**11,765**	*7,142*
Prepayments and accrued income	**45,522**	*40,442*	**45,523**	*40,442*
	860,154	*619,429*	**864,588**	*620,362*

16. Creditors: Amounts falling due within one year

	Group 2020 £	*Group 2019 £*	Company 2020 £	*Company 2019 £*
Trade creditors	**104,305**	*202,056*	**104,305**	*202,056*
Other taxation and social security	**58,708**	*53,523*	**58,708**	*53,523*
Other creditors	**2,627**	*2,075*	**2,627**	*2,075*
Accruals and deferred income	**228,430**	*186,877*	**227,331**	*185,777*
	394,070	*444,531*	**392,971**	*443,431*

17. Share capital

	2020	2019
	£	£
Members' Shares		
70 (2019 - 70) Members' shares of £1 each	**70**	*70*
	70	*70*

Each member of the Scoiety holds one share of £1 in the Society. These shares carry no rights to dividends or distributions on a winding up. Each member has a right to vote at members' meetings. Under the Society's Rules, share capital is non refundable if a person ceases to be a member.

18. Financial instruments

	Group 2020	Group 2019	Company 2020	Company 2019
	£	£	£	£
Financial assets				
Financial assets measured at fair value through income and expenditure	**415,071**	*503,619*	**346,295**	*425,710*

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
Service Replacement Fund	124,087	25,483	(15,372)	-	134,198
Legacy Fund	10,000	-	-	-	10,000
House Furnishing Reserve	32,300	-	-	-	32,300
Midlock Street Holiday Fund	10,000	-	-	-	10,000
	176,387	25,483	(15,372)	-	186,498
General funds					
Reserves - Share Scotland	957,146	4,334,612	(4,263,748)	(79,417)	948,593
Reserves - The Share Trust	325,565	9,309	(18,506)	(11,592)	304,776
Share Capital	70	-	-	-	70
	1,282,781	4,343,921	(4,282,254)	(91,009)	1,253,439
Total Unrestricted funds	1,459,168	4,369,404	(4,297,626)	(91,009)	1,439,937
Restricted funds					
Midlock Street Van Reserve	3,000	-	-	-	3,000
Sensory Garden	4,255	(3,255)	(521)	-	479
	7,255	(3,255)	(521)	-	3,479
Total of funds	1,466,423	4,366,149	(4,298,147)	(91,009)	1,443,416

The statement of funds reflects the consolidated reserves at 31 March 2020 which includes any consolidation adjustments. The charity pre-consolidated reserves at 31 March 2020 are £1,073,636 (2019 - £1,071,599),

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2018 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2019* £
Unrestricted funds					
Designated funds					
Service Replacement Fund	*128,810*	*19,587*	*(24,310)*	-	*124,087*
Legacy Fund	*10,000*	-	-	-	*10,000*
House Furnishing Reserve	*32,300*	-	-	-	*32,300*
Midlock Street Holiday Fund	*10,000*	-	-	-	*10,000*
	181,110	19,587	(24,310)	-	*176,387*
General funds					
Reserves - Share Scotland	*914,024*	*4,174,486*	*(4,148,327)*	*16,963*	*957,146*
Reserves - The Share Trust	*337,617*	*9,567*	*(24,740)*	*3,121*	*325,565*
Share capital	*70*	-	-	-	*70*
	1,251,711	4,184,053	(4,173,067)	*20,084*	*1,282,781*
Total Unrestricted funds	1,432,821	4,203,640	(4,197,377)	*20,084*	*1,459,168*
Restricted funds					
Midlock Street Van Reserve	*3,000*	-	-	-	*3,000*
Sensory Garden	-	*4,255*	-	-	*4,255*
	3,000	4,255	-	-	*7,255*
Total of funds	*1,435,821*	*4,207,895*	*(4,197,377)*	*20,084*	*1,466,423*

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	**176,387**	**25,483**	**(15,372)**	**-**	**186,498**
General funds	**1,282,781**	**4,343,921**	**(4,282,254)**	**(91,009)**	**1,253,439**
Restricted funds	**7,255**	**(3,255)**	**(521)**	**-**	**3,479**
	1,466,423	**4,366,149**	**(4,298,147)**	**(91,009)**	**1,443,416**

Summary of funds - prior year

	Balance at 1 April 2018 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2019* £
Designated funds	*181,110*	*19,587*	*(24,310)*	-	*176,387*
General funds	*1,251,711*	*4,184,053*	*(4,173,067)*	*20,084*	*1,282,781*
Restricted funds	*3,000*	*4,255*	-	-	*7,255*
	1,435,821	*4,207,895*	*(4,197,377)*	*20,084*	*1,466,423*

Share Scotland

Designated funds comprise a Service Replacement Fund the purpose of which is to ring fence monies due to be spent on replacement of kitchens, bathrooms, hoists etc. in accommodation occupied by service users.

Restricted funds comprise of £1,000 received towards purchasing items for the Sensory Garden. Balance remaining after purchases made in the year of £479.

The Share Trust

Restricted funds comprise £3,000 held to provide funding towards a replacement van.

Designated funds comprise monies set aside for replacement of house furnishings at the services, provision of holidays for service users of the Midlock Street service and a legacy donation to be used at the Niddrie Farm Grove service as agreed by the Board.

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	457,775	**457,775**
Fixed asset investments	-	415,071	**415,071**
Current assets	3,479	961,160	**964,639**
Creditors due within one year	-	(394,069)	**(394,069)**
Total	3,479	1,439,937	**1,443,416**

Analysis of net assets between funds - prior period

	Restricted funds 2019 £	*Unrestricted funds 2019* £	*Total funds 2019* £
Tangible fixed assets	-	489,992	*489,992*
Fixed asset investments	-	503,619	*503,619*
Current assets	7,255	910,088	*917,343*
Creditors due within one year	-	(444,531)	*(444,531)*
Total	7,255	1,459,168	*1,466,423*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2020 £	*Group 2019 £*	Company 2020 £	*Company 2019 £*
Net income/expenditure for the period (as per Statement of Financial Activities)	**(23,007)**	*30,602*	**2,037**	*38,398*
Adjustments for:				
Depreciation charges	**42,273**	*46,396*	**31,652**	*35,775*
Gains/(losses) on investments	**113,224**	*(13,555)*	**102,178**	*(10,509)*
Dividends, interests and rents from investments	**(18,582)**	*(19,731)*	**(18,332)**	*(17,446)*
Increase in debtors	**(240,723)**	*(323,117)*	**(244,224)**	*(318,018)*
Increase/(decrease) in creditors	**(50,462)**	*14,763*	**(50,460)**	*8,630*
Net cash used in operating activities	**(177,277)**	*(264,642)*	**(177,149)**	*(263,170)*

23. Analysis of cash and cash equivalents

	Group 2020 £	*Group 2019 £*	Company 2020 £	*Company 2019 £*
Cash in hand	**104,486**	*297,914*	**8,780**	*200,418*
Total cash and cash equivalents	**104,486**	*297,914*	**8,780**	*200,418*

24. Analysis of changes in net debt

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Group			
Cash at bank and in hand	**297,914**	**(193,428)**	**104,486**
	297,914	**(193,428)**	**104,486**

24. **Analysis of changes in net debt (continued)**

	At 1 April 2019	Cash flows	At 31 March 2020
	£	£	£
Company			
Cash at bank and in hand	200,418	(191,638)	**8,780**

25. **Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £123,890 (2019 - £46,255). Oustanding contributions of £13,792 were payable to the fund at the balance sheet date and are included in creditors.

26. **Operating lease commitments**

At 31 March 2020 the Group had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2020 £	*Group 2019 £*
Not later than 1 year	**1,315**	*1,315*
Later than 1 year and not later than 5 years	**986**	*2,302*
	2,301	*3,617*

27. **Funds held in trust**

By the nature of Share Scotland's activities, the charity holds a number of bank accounts with money held in trust for certain service users. These balances are not included in the accounts. The total held in trust at the year end was £353,359 (2019 - £300,586).

28. Related party transactions

During the year, the charity paid expenditure of £4,246 and received income of £746 on behalf of Share Trust. In the prior year the charity received and repaid loans of £65,000 from Share Trust.

The balances due by / (to) related parties at the year end are as follows:

	2020	*2019*
Share Trust	**4,433**	*933*
	4,433	*933*

29. Principal Subsidiaries

The Share Trust

Subsidiary name	The Share Trust
Basis of control	Shared trustees
Total assets as at 31 March 2020	£375,312
Total liabilities as at 31 March 2020	£5,532
Total equity as at 31 March 2020	£369,780
Turnover for the year ended 31 March 2020	£5,054
Expenditure for the year ended 31 March 2020	£18,506
Loss for the year ended 31 March 2020	£25,044