

ABERDEEN CYRENIANS LIMITED

**A Company limited by guarantee
and not having a share capital**

**Annual Report and Consolidated Financial Statements
for the year ended 31 March 2014**

Registered No. SC070903
Scottish Charity No. SC014849

ABERDEEN CYRENIANS LIMITED

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

Contents	Pages
Members and advisors	1
Report of the members of the Council of Management	2 – 14
Report of the auditors	15 – 16
Statement of financial activities	17
Balance Sheet	18 – 19
Notes to the financial statements	20 – 32

ABERDEEN CYRENIANS LIMITED

MEMBERS AND ADVISORS

Members of the Council of Management

Dr John Love MA (Hons), PhD

Mr William Campbell MSc

Mr Daniel Fraser, FCIBS

Dr Nick Williams BSc, PhD

Mr William Clark

Resigned 09/10/2013

Mr Joachim Greiling MTh

Mr Lindsay Knight MA CA

Resigned 02/04/2013

Mrs Claire Marsden (nee Miller) MA (Hons), PG Dip SW

Ms Mairead Keigher

Ms Sarah Smith

Mrs Amy Simpson

Appointed 09/10/2013

Mr Rory McPherson

Appointed 09/10/2013

Senior Management Team

Ms Susan Montgomerie MA, CQSW, Chief Executive

Mr Scott Baxter RMN, Depute Chief Executive

Registered Office

62 Summer Street

ABERDEEN

Aberdeenshire

AB10 1SD

Auditors

Williamson & Dunn

3 West Craibstone Street

ABERDEEN

AB11 6YW

Solicitors

The Commercial Law Practice

Commercial House

2 Rubislaw Terrace

ABERDEEN

AB10 1XE

Bankers

The Royal Bank of Scotland plc

St Nicholas Branch

78 Union Street

ABERDEEN

AB10 1HH

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

The members of the Council present their report and the financial statements for the year ended 31 March 2014. The members of the Council confirm that the accounts comply with current statutory requirements, of the revised SORP 2005 and with the requirements of the charity's Memorandum and Articles of Association. The Council confirm that on a fund by fund basis, the charity's assets are available and adequate to fulfil the obligations of the charity.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

- 1.1. Aberdeen Cyrenians Limited, known as Aberdeen Cyrenians, is constituted as a Company Limited by Guarantee (Reg. No. SC070903). It is registered with the Office of the Scottish Charity Regulator (SC014849). Its principal and Registered Office is at 62 Summer Street, Aberdeen AB10 1SD.
- 1.2. Aberdeen Cyrenians is a membership organisation and the Council of Management is elected from the members, currently numbering 77. Membership is open to anyone who supports the objectives of the organisation. The process for appointing members for the Council of Management is outlined below.
- 1.3. Where there is a requirement to recruit new members for the Council of Management, there are a number of ways that this can be initiated:
 - a skills audit of existing members may inform the process of recruiting new members;
 - existing members can put themselves forward at the Annual General Meeting;
 - expressions of interest might be sought from the members of Aberdeen Cyrenians;
 - public advertisement for new members; and/or
 - members of the Council of Management putting forward the names of suitable individuals.
- 1.4. Appointments to the Council of Management are made either as per paragraph 7.2 of the Articles of Association or at a General Meeting, and must comply with paragraphs 7.1 and 7.3 of the Articles of Association.
- 1.5. A selection panel consisting of the Chairperson and/or Vice-Chairperson and/or other delegated Council of Management member along with the Chief Executive will meet with prospective candidates to (a) provide further information to the candidate; (b) outline the responsibilities and requirements in relation to serving on the Council of Management; and (c) evaluate the competencies and commitment of the prospective member. The selection panel will then make a recommendation to the full Council of Management.

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

- 1.6. As part of their induction, all new members will receive copies of the:
- Governance of Aberdeen Cyrenians
 - Memorandum and Articles of Association
 - Strategic Plan (and any reviews)
 - Aims & Values Policy
 - The latest Annual Review & Audited Accounts
 - Minutes of meetings over the past twelve months
- 1.7. There are normally two induction sessions. One session will cover the history of the organisation, the work of the projects, aims & values and the wider context. The second session will focus on finance.
- 1.8. The Council of Management is responsible for setting and reviewing the overall strategy of the organisation, for organisational policies, for formal contractual agreements and is the employer of all staff. It meets about 11 times a year for this purpose. This includes an annual "Away Day" which provides the opportunity for the Council to take stock of policy and strategic issues impacting on Aberdeen Cyrenians and the position regarding homelessness within the catchment area.
- 1.9. At regular meetings, the Council of Management monitor the management accounts, consider human resource and fundraising matters and receive reports on the projects and from external regulators.
- 1.10. The Council of Management periodically reviews the major risks to which the charity is exposed and identifies and appraises the controls in place together with such additional controls as are required to minimise risks.
- 1.11. Operational matters are delegated to the Senior Management Team.
- 1.12. The Senior Management Team is responsible for the implementation of the Strategic Plan, for all service delivery policies, for ensuring that all areas of work have operational plans which are regularly reviewed and for the proper day-to-day management of the organisation including complying with all internal and external regulations, particularly within the context of our aims and values.
- 2. OBJECTIVES AND ACTIVITIES**
- 2.1. The objectives of Aberdeen Cyrenians as outlined in the Memorandum of Association are:
- the relief of poverty, sickness and old age in particular, for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers, and;

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

- carrying on for the benefit of the community and the public benefit the provision of houses, hostels and any associated amenities for persons in necessitous circumstances upon terms appropriate to their means.

2.2. Mission Statement:

Our aim is to meet the needs of people who are homeless, at risk of homelessness or affected by homelessness in any way. We listen to their difficulties, understand needs, share burdens, provide professional care and strive to identify permanent solutions.

If you give a bed to someone in need of a home, a meal to someone hungry, or shelter and warmth to someone cold then their problems will be only resolved in the short-term. But we believe that if we give someone who has not had a fair chance in life time to express their problems and give them understanding, caring advice, new opportunities and life and work skills, then they will have a real chance to lay foundations which will in turn enable them to contribute positively to society in the long term.

"True compassion is more than flinging a coin to a beggar; it comes to see that an edifice which produces beggars needs restructuring".

Martin Luther King

2.3. Vision Statement

The Vision Statement has three parts to it:

- Continue to serve Aberdeen's homeless with compassion and professionalism.
- Be a partner of choice for all who work in our field.
- Be a trusted voice on the issue of homelessness in our city.

Strategic Priorities to Realise Our Vision

Fundraising

- To develop and implement short, medium and long term organisational and service based Fundraising Strategies to maximise fundraised income
- To further develop Iceberg Community Interest Company (CIC) to generate future income for Aberdeen Cyrenians

Partnerships

- To develop and maintain networks and partnerships in line with our Mission, Vision and Aims and Values
- To develop internal and external Corporate Social Responsibility Strategy
- To work in partnership with our service users to improve services

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

Effectiveness

- To maintain and further develop our Human Resources, Training, Finance, Health and Safety and Quality Assurance support services
- To maintain and improve service delivery of our contracted services and to develop professional relationships with commissioners
- To further develop and expand services provided by volunteering
- To secure resources and property for future continuation of services
- To develop frameworks for measuring outcomes for service users
- To maintain a motivated workforce

- 2.4. Aberdeen Cyrenians has contracts with Aberdeen City Council to provide three residential services at Clifton Road, Margaret House and Wernham House and various Advice, Information and Support services.
- 2.5. Aberdeen Cyrenians' Violence Against Women Project provides support to vulnerable women of all ages who have experienced or are currently experiencing abuse, whether this be in the form of physical, emotional, financial, sexual abuse and/or sexual exploitation. This service is funded by grants from the Scottish Government, Big Lottery, the Robertson Trust and other fundraising within the organisation.
- 2.6. Aberdeen Cyrenians has also received a 5 year funding grant from the Big Lottery Fund which will enable us to open a new service, our Domestic Abuse Support and Accommodation Project (DASAP). The focus of this project will be to ensure that women, men and families experiencing domestic abuse are supported to feel safe in accommodation of their choice. The project will work in partnership with Aberdeen City Council's Housing Access Service who will provide temporary accommodation, while Aberdeen Cyrenians will offer a package of support. This will be the only resource in the city to offer this level of service to men affected by domestic abuse.
- 2.7. Aberdeen Cyrenians also provides hot food, laundry facilities and personal care facilities as part of the Street Alternatives project. These services are being further developed with additional grant funding from Fairer Scotland Fund and Robertson Trust.
- 2.8. We have developed a fundraising strategy and are increasing capacity in both volunteering and corporate engagement by securing new funding streams. We are also determined to continue to improve the quality of the services we provide, and to extend their range. We are conscious that our service users have varied needs, some of which are being met by other organisations. With this in mind, we have continued to explore opportunities with other organisations for ways in which our joint activities may be coordinated for the benefit of our service user groups. This will improve the effectiveness of our activities and place us in a stronger position to retain the contracts we have at present.

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

2.9. As outlined in 2.1 and 2.2 above, Aberdeen Cyrenians aims to meet the needs of people who are homeless, at risk of homelessness or affected by homelessness in any way. Over the last 45 years, the range of services offered by Aberdeen Cyrenians has grown considerably. Originally just providing food and shelter, the services in the past year continued to provide a range of unique, leading edge services – from prevention to resettlement – that make a real difference to the lives of service users in Aberdeen and the surrounding area. The continuing need for such services is confirmed in Aberdeen City Council's Homelessness & Resettlement Strategy and their Temporary Accommodation Strategy. All our activities take note of these Strategies and aim to meet their objectives.

2.10. Residential Services include:

- **The Clifton Road project:** Providing temporary accommodation and care for 16 – 21 year olds who have previously been looked after and require care and support when it is no longer possible or appropriate to care for them in their own homes or where they do not have permanent accommodation. This project is seen as a transitional step for individuals prior to being re-settled into a less supported environment in the community.
- **Margaret House:** Offers short term accommodation to 12 residents. Substance misuse and criminal justice problems are common among the residents as is prostitution, abuse, self-harm and other psychological issues. Staff assist service users to develop the skills they need to deal with their issues and sustain a successful move into their own tenancy.
- **Wernham House:** Provides long-term residential care for 17 homeless men and women who have alcohol and possible mental health issues. The project includes 3 respite beds.

2.11. Community Services include:

- **Violence Against Women project:** Provides support to vulnerable women of all ages who have experienced or are currently experiencing physical, emotional or sexual abuse. This includes women who are involved in prostitution. One-to-one support is provided to service users, helping them to address issues in their lives and supporting them to access relevant services. We are delighted that the Scottish Government is continuing this funding until March 2015. In addition, Big Lottery has awarded 5 year funding which has allowed us to recruit additional staff to increase capacity and continue to provide this service until 2017. Robertson Trust has also contributed significant funding towards this project.
- **Advice, Information & Support:** Aberdeen City Council funds this service which is geared to the prevention of homelessness. This service went out to competitive tender in early 2012 and Aberdeen Cyrenians

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

was successful in securing funding to allow this service to expand its remit for 3 years from 1st April 2012. Further expansion of this service has been funded by Big Lottery from 1 September 2013.

- **Street Alternatives:** This service operates out of Summer Street premises 2 nights a week and on both Saturday and Sunday lunchtimes, and is run by volunteers with staff support from the Advice, Information and Support Service. Hot food, shelter, laundry facilities and personal care facilities and social interaction are provided for those in need. In addition, the input from the Advice, Information & Support service is available to support service users to address their individual issues. During the past year, funding has been provided by the Robertson Trust, Fairer Scotland Fund as well as donations from several individuals. We are extremely grateful to all donors.
- **Community Interest Company:** Under the umbrella of Iceberg (Aberdeen) CIC, Iceberg Print and Design is a social enterprise that provides training and employment opportunities for people who are homeless or at risk of homelessness. Service Users can have complex issues that make it difficult for them to access mainstream opportunities for education and employment. The main focus of the business is to provide a high quality printing service that is attractive to the voluntary sector, churches, the "music scene" and other smaller businesses. As this becomes established it is hoped that profits will contribute to the work of the Aberdeen Cyrenians as well as helping Aberdeen Cyrenians service users get back into work and overcome social exclusion. Iceberg (Aberdeen) CIC has also received a grant from Santander.

2.12. **Volunteers:** The achievement of the objectives of Aberdeen Cyrenians is enhanced by the active participation of the wider community. Aberdeen Cyrenians welcomes and encourages the involvement of individual and corporate volunteers at all levels in the organisation and within all appropriate services and activities. These include:

- Street Alternatives project where service users can access hot food and showers 2 evenings a week and at weekends, as well as allowing some social interaction;
- cooking and general kitchen duties;
- provision of reception duties freeing up admin workers' time;
- help to manage the many donations to the organisation;
- provision of practical assistance to projects, for example, decorating and gardening;
- provision of alternative therapies such as shiatsu to service users;
- help with fundraising;

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

- provision of a befriending service in conjunction with the Violence Against Women project.

3. ACHIEVEMENTS AND PERFORMANCE

3.1. Strategic Plan:

Following the conclusion of the tendering process for the provision of statutory services the Council of Management worked on developing a strategy to take the organisation forward on a more secure footing. In addition management has striven to maintain performance with a view to achieving:

- consistent, flexible and effective work practices to maintain the Aims and Values of the organisation despite the constraints of funding difficulties;
- good performance against external benchmarks e.g. Care Inspectorate Reports;
- meeting challenges and identification of opportunities;
- maintenance of all organisational and statutory policies, assessed by a robust internal QA programme;
- maintenance of good staff relations;
- development of a Training Plan and provision of training opportunities to staff;
- registration of staff with relevant bodies and ensuring adherence to their Codes of Practice;
- maintenance and development of Iceberg Print and Design;
- production of regular Newsletters;
- maintenance and development of website;
- successful fundraising events including the Christmas Appeal;
- maintenance of all records re. HR and Finance;
- promoting Service User Involvement.

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

3.2. Services:

The major issues raised by service users during the year related to accommodation, alcohol, drugs, family issues, relationship issues, mental health, violence against women, welfare benefits, health, offending, abuse and finances.

Aberdeen Cyrenians' service user documentation system, MAIN, continues to be used to provide a formal framework for working with service users. Service User Involvement continues to be given priority through the use of the QA forms MAIN QA07 and 08 and Quality Assurance Self Assessment Record (QASAR). Data from these forms will be collated to feed into a review of performance to ensure the organisation continues to meet its aims in providing an effective service to service users.

3.3. External agencies:

Aberdeen Cyrenians is registered with various external agencies that may monitor services provided. These include:

- Aberdeen City Council – Approved Providers List
- Aberdeenshire Council – Approved Providers List
- Office of the Scottish Charity Regulator
- Care Inspectorate
- Child Poverty Action Group
- Scottish Social Services Council for the registration of staff
- Disclosure Scotland
- Fundraising Standards Board
- Institute of Fundraising
- Aberdeen City Council – Environmental Health
- Aberdeen City Council – Registered Landlord
- Aberdeenshire Council – Registered Landlord

3.4. External Monitoring Feedback:

Our main regulatory body is the Care Inspectorate which regularly inspects care services to ensure that they are meeting the needs of the people in their care in accordance with the Regulation of Care (Scotland) Act 2001 and the National Care Standards. Services are graded under Quality Themes. The gradings are 6–Excellent; 5–Very good; 4–Good; 3–Adequate; 2–Weak and 1–Unsatisfactory. Full reports are available on their website, but the average gradings achieved by Aberdeen Cyrenians over the last year are:

- | | | |
|--|---|---|
| • Quality of Care and Support | – | 5 |
| • Quality of Environment | – | 5 |
| • Quality of Staffing | – | 5 |
| • Quality of Management and Leadership | – | 5 |

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

In addition, there have been Contracts monitoring visits by Aberdeen City Council.

3.5. Internal Monitoring Feedback:

- Managers compile monthly statistical information which feeds into regular standard reports on activities and issues twice a year to the Council of Management and Senior Management Team and these reports focus on outcomes achieved, issues that have arisen and feedback on service user involvement.
- The Council of Management regularly consider management accounting information, fundraising activity, HR and property issues. Requirements and recommendations are implemented by the appropriate managers and senior management team.
- Senior Management Team provides regular minuted support and supervision for managers to ensure that services meet their objectives, that service user-related issues are addressed, that staff-related issues are addressed and that accident/incident forms are reviewed.
- The Health and Safety Group meets monthly to review current practices, ensure all essential work has been undertaken and ensure improvement in practices.
- Service User Meetings are held regularly (sometimes in conjunction with staff meetings) through which service users can be consulted on issues relating to that service and on the development of procedures, recruitment of staff etc.
- Aberdeen Cyrenians advertises its Complaints Policy which allows any aspect of their operations to be reviewed and discussed if necessary.
- Robust Policies are in place covering all aspects of the organisation's operations – covering service user issues, HR, Finance, IT, Fundraising etc. These are regularly reviewed using a document controlled system, and monitored by an internal QA audit programme.
- Our HR policies are detailed in the Employee Handbook and Management Guidelines.
- QA Audits are carried out on key aspects of the work of the organisation.

3.6. Staffing:

- Where appropriate, staff are registered with the Scottish Social Services Council (SSSC);
- All employees and volunteers are members of the PVG Scheme or undertake Disclosure as appropriate.
- A full schedule of induction and mandatory training has been undertaken to ensure that staff have the requisite knowledge to provide a high standard of care and support. Ongoing work is in hand

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

ensuring all staff are given the opportunity to gain recognised SVQ qualifications in Care.

- An annual Staff Recognition Scheme continues to recognise a range of contributions from staff, volunteers and supporters.
- A number of social work students have been on placement.

4. FINANCIAL REVIEW

4.1. Main Funding Sources:

- A large part of our income comes from Aberdeen City Council through Social Care and Well Being and Housing and Environment Committees for the provision of residential care and support, housing support and Advice, Information and Support.
- During the year, the Advice, Information and Support service has also been expanded with additional funding from BIG Lottery.
- The Scottish Government continues to provide funding for the Violence Against Women project, now expanded with additional funding from the BIG Lottery and Robertson Trust.
- During the past year, the Street Alternatives project has received funding from the Robertson Trust, the Fairer Scotland Fund and Chevron.
- Fundraising effort achieves additional funding. A Fundraising Strategy has been developed. The key areas being focused on this year included regular giving and applications to Trusts, Foundations and for Grants.

4.2. Review of 2013-14:

- 4.2.1 The Financial Statements are consolidated to include results of our subsidiary company Iceberg (Aberdeen) CIC, a social enterprise company whose main activity has been a high quality printing service.
- 4.2.2 The Head Office at Summer Street continues to be used by various Community projects as well as Head Office functions. This office is leased from Aberdeen City Council.
- 4.2.3 Losses generated by Residential and Community projects were financed from fundraising in the year. This fundraising income exceeded these losses and created a consolidated surplus of £69,535 in the year.
- 4.2.4 Iceberg (Aberdeen) C.I.C generated a surplus of £6.

4.3. Reserves Policy:

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

- 4.3.1 As a charity, Aberdeen Cyrenians operates several projects. Some of these are funded in whole or in part by grant funding. However, a significant level of fundraising is required to subsidise some projects.
- 4.3.2 In recent years we have endeavoured to increase reserves but this was always difficult as reserves can only increase if a surplus is made in the year, and our main sources of income are restricted to fund specific expenditure. However, as at 31st March 2014 total consolidated reserves are £664,776 (2013: £595,241) representing 30% of annual expenditure or 3.6 months of expenditure.
- 4.3.3 The levels of the various designated funds and restricted funds and their purposes are set out in Note 18 to the accounts. The Council of Management continues to review the adequacy of reserves on a regular basis and believes that it is appropriate that the total reserves held should be at least 3 months of the resources expended to enable the company to continue its current activities in the event of a significant drop in funding.

5. PLANS FOR FUTURE PERIODS

- 5.1. Aberdeen Cyrenians has developed a strong working partnership with Aberdeen City Council with a view to ensuring that we are able to continue to achieve an optimum level of efficiency and effectiveness in the services which we provide.
- 5.2. The work of the Violence against Women team will be extended from 1st July 2014 with a new additional service, Domestic Abuse Support and Accommodation Project thanks to 5 year funding from The Big Lottery Fund's Becoming a Survivor Fund. The Violence Against Women project will continue with funding from the Big Lottery Fund, The Scottish Government and the Robertson Trust.
- 5.3. The Street Alternatives project will develop further with additional laundry facilities. This volunteer-led service operates from Summer Street providing meals and other support services funded by Fairer Scotland Fund, the Robertson Trust and several private donations as well as further funding from the Fairer Scotland Fund.
- 5.4. We continue to be grateful for the ongoing commitment and loyalty of our staff and numerous volunteers who are instrumental in caring for some of the most vulnerable people in the city.

6. RESULTS FOR THE YEAR

The net movement in funds for the year amounted to £69,535 (2013, £56,677). This was generated by a loss of £51,439 attributable to restricted funds and a surplus of £119,624, attributable to unrestricted funds. The remaining £1,350 is attributable to interest earned on designated funds.

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

7. DIRECTORS

The Directors of the organisation who held office during the year were:

Dr John Love	
Mr William Campbell	
Mr Daniel Fraser	
Dr Nick Williams	
Mr William Clark	<i>Resigned 09/10/2013</i>
Mr Joachim Greiling	
Mr Lindsay Knight	<i>Resigned 02/04/2013</i>
Mrs Claire Marsden (nee Miller)	
Ms Mairead Keigher	
Ms Sarah Smith	
Mrs Amy Simpson	<i>Appointed 09/10/2013</i>
Mr Rory McPherson	<i>Appointed 09/10/2013</i>

One Director is due to retire at the next AGM. Directors are appointed by the members of the company and are removed in the same way.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2014 was 77.

8. CHANGES IN FIXED ASSETS

The movements in fixed assets are set out in Note 13.

9. COMMITMENTS

The company's commitments under operating leases are set out in Note 20 to the financial statements.

10. RESPONSIBILITIES OF THE MEMBERS OF THE COUNCIL

10.1. The members of the Council are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

10.2. In preparing those financial statements, the members of the Council are required to select suitable accounting policies, as described on pages 20 – 21, then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The members of the Council must also prepare the financial statements on the going concern basis

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

unless it is inappropriate to presume that the company will continue in business.

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

10.4. In so far as the members of the Council are aware:

- There is no relevant audit information of which the company's auditors are unaware: and
- The members of the Council 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.

By order of the Council



Nicholas Williams
Chairperson



Rory McPherson
Treasurer

62 Summer Street
ABERDEEN
AB10 1SD

23 July 2014

ABERDEEN CYRENIANS LIMITED

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS AND DIRECTORS

We have audited the group and parent company financial statements of Aberdeen Cyrenians Limited for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Company Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The responsibilities of the council members, (who are the directors of the charity for the purposes of company law) for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Responsibilities of the Members of the Council.

We have been appointed as auditors under section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, under the Companies Act 2006, and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and report to you in accordance with those Acts.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if the charity's financial statements are not in agreement with these accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the charity and other members of the group is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

ABERDEEN CYRENIANS LIMITED

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS AND DIRECTORS

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion:

- the group financial statements give a true and fair view of the state of the affairs of the group and the parent company as at 31 March 2014 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 6 and 8 of the Charities Accounts (Scotland) Regulations 2006;
- the information given in the Directors' Report is consistent with the financial statements.



GRAEME PYLE MA CA
Senior Statutory Auditor

For and on behalf of WILLIAMSON & DUNN, Statutory Auditors
WILLIAMSON & DUNN is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

3 West Craibstone Street
Aberdeen
AB11 6YW

23rd July 2014

ABERDEEN CYRENIANS LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including
Income and Expenditure Account)**

FOR THE YEAR ENDED 31 MARCH 2014

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds	Total 2014 £	Total 2013 £
Incoming resources						
Incoming resources from generated funds						
Voluntary income	3	180,826	-	48,064	228,890	144,532
Activities for generating funds	4	24,222	-	2,245	26,467	73,234
Investment income	5	2,112	1,350	178	3,640	7,073
Incoming resources from charitable activities						
Grants for projects	6	-	-	1,716,743	1,716,743	1,587,797
Service charges		-	-	120,635	120,635	130,824
Iceberg CIC trading activity		-	-	90,832	90,832	74,939
Secondment and other income		-	-	-	-	-
Surplus on disposal of property		-	-	-	-	-
Total Incoming resources		207,160	1,350	1,978,697	2,187,207	2,027,261
Resources expended						
Costs of generating funds						
Costs of generating voluntary income		10,970	-	-	10,970	13,185
Charitable activities						
Residential services	7	15,400	-	1,458,921	1,474,321	1,443,989
Community services	7	16,720	-	571,215	587,935	469,707
Governance	8	44,446	-	-	44,446	43,703
Total resources expended		87,536	-	2,030,136	2,117,672	1,970,584
Net incoming/(outgoing) resources before transfers	9	119,624	1,350	(51,439)	69,535	56,677
Corporation tax	12	-	-	-	-	-
Transfers						
Gross transfers between funds	11	(30,000)	-	30,000	-	-
Net movement in funds Reconciliation of Funds		89,624	1,350	(21,439)	69,535	56,677
Total funds brought forward		330,356	219,994	44,891	595,241	538,564
Total funds carried forward		419,980	221,344	23,452	664,776	595,241

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

All incoming resources and resources expended derive from continuing activities.

ABERDEEN CYRENIANS LIMITED

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2014

	<u>Notes</u>	2014 £	2013 £
Fixed assets			
Tangible assets	13	31,672	66,476
		<hr/>	<hr/>
Current assets			
Debtors	15	46,025	52,266
Cash at bank and in hand		912,646	864,358
		<hr/>	<hr/>
		958,671	916,624
Creditors: amounts falling due within one year	16	319,420	369,229
		<hr/>	<hr/>
Net current assets/(liabilities)		639,251	547,395
		<hr/>	<hr/>
Total assets less current liabilities		670,923	613,871
Creditors: amounts falling due after more than one year	16	6,147	18,630
		<hr/>	<hr/>
Net assets		664,776	595,241
		=====	=====
Fund			
Unrestricted funds: General funds		419,980	330,356
		<hr/>	<hr/>
Designated funds:			
Community		-	-
Property reserve fund		221,344	219,994
		<hr/>	<hr/>
		221,344	219,994
		<hr/>	<hr/>
Restricted funds		23,452	44,891
		<hr/>	<hr/>
	18	664,776	595,241
		=====	=====

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Statement of Recommended Practice "Accounting and Reporting for Charities", issued in March 2005, (SORP 2005).

The financial statements on pages 17 to 32 were approved by the Members of the Council on 23 July 2014 and were signed on its behalf by:



Nicholas Williams
Chairperson

Company Registration Number SC014849

ABERDEEN CYRENIANS LIMITED

BALANCE SHEET AT 31 MARCH 2014

	<u>Notes</u>	2014 £	2013 £
Fixed assets			
Tangible assets	13	30,224	62,937
Investments	14	100	100
		<hr/>	<hr/>
		30,324	63,037
Current assets			
Debtors	15	77,032	78,588
Cash at bank and in hand		859,527	829,725
		<hr/>	<hr/>
		936,559	908,313
Creditors: amounts falling due within one year	16	304,405	365,919
		<hr/>	<hr/>
Net current assets/(liabilities)		632,154	542,394
		<hr/>	<hr/>
Total assets less current liabilities		662,478	605,431
Creditors: amounts falling due after more than one year	16	6,147	18,630
		<hr/>	<hr/>
Net assets		656,331	586,801
		<hr/>	<hr/>
Funds			
Unrestricted funds: General funds		434,018	344,393
		<hr/>	<hr/>
Designated funds:			
Community		-	-
Property reserve fund		221,344	219,994
		<hr/>	<hr/>
		221,344	219,994
		<hr/>	<hr/>
Restricted funds		969	22,414
		<hr/>	<hr/>
	18	656,331	586,801
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Statement of Recommended Practice "Accounting and Reporting for Charities", issued in March 2005, (SORP 2005).

The financial statements on pages 17 to 32 were approved by the Members of the Council on 23rd July 2014 and were signed on its behalf by:



Nicholas Williams
Chairperson

Company Registration Number SC014849

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Principal Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in March 2005, (SORP 2005).

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and all the group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over five years from the year of acquisition. The results of companies acquired or disposed of are included in the statement of financial activities after or up to the date that control passes respectively. As a consolidated statement of financial activities is published, a separate statement of activities for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006, and paragraph 397 of SORP 2005.

Incoming resources

Income is recognised in the period in which the company is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

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.

Legacies are included when the money is received.

Gifts in kind represents donated goods for use by projects. These are included at market value when received.

Resources expended

Resources expended are recognised on an accruals basis as a liability in the period in which they are incurred.

Costs of generating funds comprise those costs directly attributable to organising fundraising events and administering donations received.

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

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

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Principal Accounting Policies (continued)

Resources expended (continued)

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned in line with funding provisions and budgeted deficits as per note 8.

Fixed assets

Freehold land and buildings, leasehold improvements and furnishings and equipment are stated in the balance sheet at cost less depreciation. Items of equipment are capitalised where the purchase price exceeds £1,000.

Depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Leasehold improvements	over the length of the lease
Furnishings and equipment	between 3 and 5 years

Land is not depreciated.

Investments

Investments held as fixed assets are valued at cost rather than market value because the difference is immaterial. Provision is made for any permanent diminution of value below cost.

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are set aside by the members of the council out of unrestricted general funds for specific future purposes or projects.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Principal Accounting Policies (continued)

Cash flow statement

The company qualifies as a small company under the terms of section 383 of the Companies Act 2006. As a consequence, it is exempt from the requirement to publish a cash flow statement.

Operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term to the SoFA.

2 Related Party Transactions

Iceberg CIC received sales income of £6,032 and paid management charges of £4,125 to Aberdeen Cyrenians Limited

Aberdeen Cyrenians received student placement income of £1,680 from Robert Gordon University of which Ms. C. Marsden & Mr J. Love are employees.

The directors were not paid or reimbursed expenses during the year and received no remuneration.

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

3 Voluntary income

	Unrestricted	Restricted	2014 Total	2013 Total
	£	£	£	£
General donations	118,308	39,087	157,395	93,948
Legacies	26,000	-	26,000	17,000
Donations in kind	36,518	8,977	45,495	33,584
	<u>180,826</u>	<u>48,064</u>	<u>228,890</u>	<u>144,532</u>

4 Activities for generating funds

	Unrestricted	Restricted	2014 Total	2013 Total
	£	£	£	£
Fundraising events	12,219	2,245	14,464	57,237
Other	12,003	-	12,003	24,859
	<u>24,222</u>	<u>2,245</u>	<u>26,467</u>	<u>82,096</u>

5 Investment income

	Unrestricted	Restricted	Designated	2014 Total	2013 Total
	£	£	£	£	£
Bank interest receivable	<u>2,112</u>	<u>178</u>	<u>1,350</u>	<u>3,640</u>	<u>7,073</u>

All of the investment income arises from interest bearing bank accounts.

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

6 Incoming resources from charitable activities

Grants for projects	Unrestricted	Restricted	2014	2013
	£	£	Total	Total
			£	£
Residential and Community Services				
Aberdeen City Council	-	1,504,785	1,504,785	1,467,255
Scottish Executive – grants	-	52,316	52,316	35,035
Other Grants;				
BIG Lottery Grant	-	119,642	119,642	45,507
Robertson Trust	-	20,000	20,000	25,000
Fairer Scotland Fund		20,000	20,000	15,000
	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,716,743	1,716,743	1,587,797
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

7 Analysis of charitable expenditure

Resources expended	Residential	Community	2014	2013
	£	£	£	£
Salaries	1,028,383	352,582	1,380,965	1,285,375
Staff costs (travel, subsistence, recruitment)	12,494	8,991	21,485	11,807
Premises	138,637	66,963	205,600	193,572
Maintenance	17,172	20,489	37,661	48,904
Replacement/new items	3,480	4,140	7,620	5,993
Replacements from donated funds	258	-	258	571
Housekeeping	87,925	27,284	115,209	101,686
Food	76,206	31,205	107,411	98,731
IT costs	23,640	18,472	42,112	31,241
General operating costs	43,788	30,822	74,610	67,308
Depreciation	26,937	10,267	35,114	44,969
Amenities	15,401	16,720	32,121	23,539
	<hr/>	<hr/>	<hr/>	<hr/>
	1,474,321	587,935	2,062,256	1,913,696
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

8 Analysis of support for charitable activities

Support costs are allocated in line with funding provisions and budgeted deficits (Residential 74.63%, Community 25.37%).

	Residential £	Community £	Governance £	2014 £	2013 £
General admin staff & Operating costs	202,903	68,977	35,646	307,526	272,521
External audit	-	-	7,200	7,200	6,600
Legal and other professional fees	6,441	2,190	1,600	10,231	9,127
C of M Training	-	-	-	-	-
Staff costs (travel, subsistence, recruitment)	3,331	1,132	-	4,463	5,256
Premises	8,285	2,817	-	11,102	14,191
Maintenance	5,134	1,745	-	6,879	11,595
Replacement/new items	219	75	-	294	636
Housekeeping	8,945	3,041	-	11,986	12,851
Food	1,633	555	-	2,188	1,856
IT costs	7,737	2,630	-	10,367	21,102
Depreciation	21,203	7,208	-	28,411	35,844
General operating costs	19,615	6,668	-	26,283	32,450
	<u>285,447</u>	<u>97,037</u>	<u>44,446</u>	<u>426,930</u>	<u>424,029</u>
	=====	=====	=====	=====	=====

9 Net (outgoing) / incoming resources for the year

	2014	2013
This is stated after charging:		
Depreciation	37,205	44,969
Operating Leases		
Plant and Machinery	19,827	19,827
Land & Buildings	154,222	148,390
Indemnity Insurance	1,600	1,600
Auditors' remuneration for year	7,200	7,930
	<u>=====</u>	<u>=====</u>

No expenses were reimbursed to Members of the Council during the year (2013 -£nil)

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

10 Employees

The average number of full-time employees (including casual and part-time staff) during the year was:

	2014	2013
Residential projects	29	30
Community projects	13	10
Support staff	9	9
Contract	6	5
	<u>57</u>	<u>54</u>
	=====	=====

Staff costs

Wages and salaries	1,166,691	1,117,251
Social security costs	74,499	65,560
Other pension costs	111,280	100,953
	<u>1,352,470</u>	<u>1,283,764</u>
	=====	=====

The number of employees whose emoluments (salaries, wages and benefits in kind) fell with the following bands

	2014	2013
£60,000 - £70,000	2	2
	=====	=====

11 Transfers between funds

A transfer of £30,000 was made from the unrestricted fund to the restricted. (2013 – Nil).

12 Corporation Tax

Where applicable, corporation tax is calculated at 20% on the profit of the subsidiary company. No provision for corporation tax is required on the results for the parent company, as it has been granted charitable status by the Inland Revenue.

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

13 Tangible fixed assets

Group	Leasehold Improvements	Furnishings And Equipment	Total
Cost	£	£	£
At 1 April 2013	174,637	176,590	351,227
Additions	-	2,400	2,400
Disposals	-	(9,605)	(9,605)
At 31 March 2014	174,637	169,385	344,022
Depreciation			
At 1 April 2013	133,047	151,704	284,751
Charge for year	17,687	19,518	37,205
On Disposals	-	(9,605)	(9,605)
At 31 March 2014	150,734	161,617	312,351
Net Book Value			
At 31 March 2014	23,903	7,768	31,671
At 31 March 2013	41,590	24,886	66,476
Parent			
Cost			
At 1 April 2013	170,120	142,768	312,888
Additions	-	2,400	2,400
Disposals	-	(9,605)	(9,605)
At 31 March 2014	170,120	135,562	305,682
Depreciation			
At 1 April 2013	128,531	121,420	249,951
Charge for year	17,687	17,425	35,112
On Disposals	-	(9,605)	(9,605)
At 31 March 2014	146,218	129,240	275,458
Net Book Value			
At 31 March 2014	23,902	6,322	30,224
At 31 March 2013	41,589	21,348	62,937

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

14 Investments

	2014 Parent £	2013 Parent £
Unlisted Investments at cost	<u>100</u>	<u>100</u>

Aberdeen Cyrenians own all of the share capital in Iceberg (Aberdeen) CIC. Accounts are prepared for Iceberg CIC as a separate entity.

15 Debtors

	2014 Group £	2013 Group £	2014 Parent £	2013 Parent £
Other debtors	24,901	25,622	19,382	19,218
Amounts owed by group undertaking	-	-	38,540	34,934
Prepayments and accrued income	21,124	26,644	19,110	24,436
	<u>46,025</u>	<u>52,266</u>	<u>77,032</u>	<u>78,588</u>

16 Creditors

	2014 Group £	2013 Group £	2014 Parent £	2013 Parent £
Amounts falling due within one year:				
Trade creditors	29,611	31,762	26,848	30,840
Accruals and deferred income	243,730	302,289	232,175	300,784
Other taxation and social security payable	46,011	34,941	45,382	34,295
VAT	68	237	-	-
	<u>319,420</u>	<u>369,229</u>	<u>304,405</u>	<u>365,919</u>
Amounts falling due after more than one year:				
Deferred income to be released against future depreciation	3,182	12,700	3,182	12,700
Accrued pension costs	2,965	5,930	2,965	5,930
	<u>6,147</u>	<u>18,630</u>	<u>6,147</u>	<u>18,630</u>

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

16 Creditors (continued)

The maturity profile of the company's financial liabilities, other than short-term creditors such as trade creditors and accruals, at 31 March 2014 was:

	2014 Group £	2013 Group £	2014 Parent £	2013 Parent £
Repayable -				
Within 1 year, or on demand	-	12,484	-	12,484
Between 1 and 2 years	6,147	18,630	6,147	18,630
Between 2 and 5 years	-	-	-	-
	<u>6,147</u>	<u>31,114</u>	<u>6,147</u>	<u>31,114</u>

17 Analysis of net assets between funds

Group	Unrestricted Funds			Restricted Funds £	Total £
	General Funds £	Designated Funds £			
Fund balances at 31 March 2014 are represented by:					
Tangible fixed assets	31,672	-	-	-	31,672
Current assets	713,875	221,344	23,452	23,452	958,671
Current liabilities	(319,420)	-	-	-	(319,420)
Liabilities due after one year	(6,147)	-	-	-	(6,147)
	<u>419,980</u>	<u>221,344</u>	<u>23,452</u>	<u>23,452</u>	<u>664,776</u>
	=====	=====	=====	=====	=====

Parent	Unrestricted Funds			Restricted Funds £	Total £
	General Funds £	Designated Funds £			
Fund balances at 31 March 2014 are represented by:					
Tangible fixed assets	30,324	-	-	-	30,324
Current assets	714,246	221,344	969	969	936,559
Current liabilities	(304,405)	-	-	-	(304,405)
Liabilities due after one year	(6,147)	-	-	-	(6,147)
	<u>434,018</u>	<u>221,344</u>	<u>969</u>	<u>969</u>	<u>656,331</u>
	=====	=====	=====	=====	=====

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

18 Movement in funds (continued)

Parent	At 1 April 2013 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2014 £
Unrestricted funds:					
General funds	344,393	207,160	(87,535)	(30,000)	434,018
Designated funds:					
Property reserve	219,994	1,350	-	-	221,344
	564,387	208,510	(87,535)	-	655,362

Purposes of designated funds

Property reserve Funds set aside to cover future purchases of property.

	At 1 April 2013 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2014 £
Restricted funds:					
Capital replacement	-	-	-	-	-
Residential and Community services	22,414	1,891,950	(1,943,395)	30,000	969
Total restricted funds	22,414	1,891,950	(1,943,395)	30,000	969
Total funds	586,801	2,100,460	(2,030,930)	-	656,331

Purposes of restricted funds

Residential and
Community services The fund is to provide residential and community services.

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

19 Pension commitments

Aberdeen Cyrenians Limited participates in the North East Scotland Pension Fund (previously Aberdeen City Council Pension Fund), which is a part of the Local Government Pension Scheme (Scotland), a multi-employer scheme. The LGPS is a defined benefit scheme.

Under the North East Scotland Pension Fund the contribution rate required for Aberdeen Cyrenians Ltd is set on a grouped basis, combining the experience of the employer with other employers also participating in the Fund. Within this group assets and liabilities of the Fund are not separately identified between the various employers participating as part of the triennial actuarial valuations. As a result Aberdeen Cyrenians Ltd is unable to identify its relevant share of the underlying assets and liabilities in the Fund. These accounts have therefore been drawn up in accordance with FRS17/IAS19 on the basis that the pension cost is accounted for as a defined contribution scheme.

Information about the overall funding position of the North East Scotland Pension Fund was provided by the actuary to the Fund in his report dated 31 March 2012 on the actuarial valuation of the Scheme as at 31 March 2011. That valuation showed that the overall funding position of the Scheme as a whole was 88%, the deficit being £294.4 million. The contributions payable by the employers are based on the position of the Fund as a whole, which is reassessed at each triennial valuation, in line with the Administering Authority's Funding Strategy Statement. The employer's contribution in the year to 31 March 2013 was 19.3%.

The next actuarial valuation of the North East Scotland Pension Fund is being carried out with an effective date of 31 March 2014, with revised contribution rates being effective from 1 April 2015.

20 Financial Commitments

At 31 March 2014 the company had annual commitments in respect of non-cancellable operating leases, as follows:

Group and Parent	2014		2013	
	Land and Buildings	Other	Land and Buildings	Other
	£	£	£	£
Expiring less than one year	121,642	-	115,810	-
Expiring between two and five years				
Inclusive	32,580	19,827	32,580	19,827
Expiring in over five years	-	-	-	-
	154,222	19,827	148,390	19,827
	=====	=====	=====	=====