

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 2012**

Registered No. SC070903
Scottish Charity No. SC014849

ABERDEEN CYRENIANS LIMITED

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

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
Ms Sheena Taylor MA (Hons), BA, Med *Resigned 06/09/11*
Dr Nick Williams BSc, PhD, ACIH
Mr Jeremy Burchill LLB (Hons) *Resigned 01/08/11*
Mr William Clark
Mr Joachim Greiling MTh
Mr Lindsay Knight MA CA
Mrs Claire Miller MA (Hons), PG Dip S/W *Appointed 07/12/2011*
Mr J. Neil Maclean

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 2012. 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 the 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. Recruitment and appointment to Council of Management (Board of Directors). The Cyrenians is a membership organisation and the Council of Management is elected from the members, currently numbering around 100. 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 9 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 the Cyrenians and the position regarding homelessness within the catchment area.
- 1.9. The Council of Management was previously supported by two sub-committees with agreed remits (Finance & Property Committee and Employment & Services Committee) which met on a regular basis to discharge delegated functions. These included the monitoring of management accounts, human resource matters and considering reports on the projects and from external regulators. These sub-committees have now been abolished, and their specific remits considered at the full Council of Management.
- 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.

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. OBJECTIVES AND ACTIVITIES

2.1. The Objects 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;
- 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

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.

2.4. Following Aberdeen City Council's decision to put commissioned services out to tender in January 2010, the Cyrenians was successful in obtaining contracts for the following three services: Clifton Road, Wernham House, and Margaret House. The past year has been one of consolidation in which we have delivered these contracts and strengthened our professional relationship with Aberdeen City Council. This has enabled us to make strategic plans for a sustainable future without the difficulties inherent in coping with the uncertainties of the past period, especially with regard to funding. We do not wish, or consider it to be prudent, to rely solely on

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

contractual income, however. We have developed a fundraising strategy to supplement our contractual income, and look to increase capacity in both volunteering and corporate engagement. We are also determined to improve the quality of the services we provide, and if possible 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 with other organisations e.g. Instant Neighbour, Apex Scotland, Aberdeen Foyer and Drugs Action, 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.

2.5. As outlined in 2.1 and 2.2 above, the 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 43 years, the range of services offered by the Cyrenians has grown considerably. Originally just providing food and shelter, the services in 2011/2012 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.

2.6. 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 18 homeless men and women who have alcohol and possible mental health issues. The project also has 3 respite beds.

2.7. 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

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

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 from April 2012, Scottish Government will continue this funding for another 3 years. In addition, Big Lottery has awarded 5 year funding which will allow us to recruit additional staff to increase capacity and continue to provide this service until 2017.

- **Leaving Home & Housing Education:** This project works in partnership with secondary schools, community education centres and youth work projects with Aberdeen City Council to provide preparatory education for young people on leaving home and housing. Funding for this programme comes from the local authority, but unfortunately we were unsuccessful in competitive tendering and provision of this service ended on 31st March 2012.
- **Advice & Information:** 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 was successful in securing funding to allow this service to expand its remit for 3 years from 1st April 2012.
- **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 minimal staff support. Hot food, shelter, laundry facilities and personal care facilities and some social interaction is provided for those in need. In addition, there is input from the Advice & Information service to try to support service users to address their individual issues.
- **Integrated Drug Service – Community Rehabilitation (IDS-CR):** This project is a partnership between The Cyrenians, Aberdeen Foyer, Drugs Action and Phoenix House. The service works very closely with other services involved in drug treatment, supporting service users in Aberdeen area who have already taken steps to change their lifestyle and want to work towards a healthier and more positive future. The service was re-commissioned in the latter part of 2011 with Drugs Action successfully winning the contract for services commencing 1st April 2012. The Cyrenians staff were transferred to Drugs Action under the TUPE regulations.
- **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

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

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 Cyrenians as well as helping Cyrenians service users get back into work and overcome social exclusion. Iceberg (Aberdeen) CIC is no longer grant dependent.

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

- Street Alternatives project whereby 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,
- helping to manage the many donations to the organisation;
- providing assistance to DIY and general handyman activities;
- providing alternative therapies such as shiatsu to service users;
- helping with fundraising.

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;

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

- 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 Sleepout and Christmas Appeal;
- maintenance of all records re. HR and Finance;
- promoting Service User Involvement.

3.2. Services:

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

The 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:

The Cyrenians are 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
- Scottish Social Services Council for the registration of staff

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

- 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, formerly called Social Care and Social Work Improvement Scotland (SCSWIS), 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 Cyrenians over the last year are:

- Quality of Care and Support – 4
- Quality of Environment – Not assessed this year
- Quality of Staffing – 5
- Quality of Management and Leadership – Not assessed this year

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

3.5. Internal Monitoring Feedback:

- Managers compile monthly statistical information which feed 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 and property issues. Requirements and recommendations are implemented by the appropriate managers and senior management team.
- Senior Management Team provide 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

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

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.

- The Cyrenians advertise 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.
- An Employee Handbook and Management Guidelines are currently being developed.
- 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 perform well. Ongoing work is in hand 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 work and housing and environment for the provision of housing, housing support and Advice and Information and Support.
- The Scottish Government continues to provide funding for the Violence Against Women project. As of 1st April 2012, this project has been expanded with additional funding from the BIG Lottery and Robertson Trust.

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

- Fundraising effort achieves additional funding. A Fundraising Strategy has been developed. The key areas being focused on this year include regular giving; applications to Trusts, Foundations and for Grants; RBS Community force and a Christmas Appeal. We are grateful for the support of Premier Oil who have funded the refurbishment of the Training Room at Summer Street.

4.2. Review of 2011-12:

- 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. Summer Street 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 £20,741 in the year.
- 4.2.4 Iceberg (Aberdeen) C.I.C generated a small deficit of £3,590.

4.3. Reserves Policy:

- 4.3.1 As a charity, Aberdeen Cyrenians operate 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 many 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 2012 total consolidated reserves are £538,564 (2011: £517,823) representing 26% of annual expenditure or 3 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.

5. PLANS FOR FUTURE PERIODS

- 5.1. Aberdeen Cyrenians now have greater security with regard to funding for the next few years, and we are developing a strong working partnership with Aberdeen City Council with a view to ensuring that we are able to achieve an optimum level of efficiency and effectiveness in the services which we provide.
- 5.2. We have secured additional contracts with Aberdeen City Council, to provide Advice, Information and Support, effective from 1st April 2012 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

have expanded the Violence against Women project with funding from The BIG Lottery and Robertson Trust as well as the continued funding of the Scottish Government.

- 5.3. The Street Alternatives project operates from Summer Street providing meals and other support services funded by Fairer Scotland Fund. The service is now being expanded with funding from Robertson Trust, the Steel Charitable Trust, Aberdeen City Council 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 note that it is the staff who work in the front line seeking to achieve the goals and objectives of the organisation. We would also wish to record our appreciation of the numerous volunteers who are also 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 £20,741 (2011, £346,313)). This was generated by a loss of £44,469 attributable to restricted funds and a surplus of £64,612 attributable to unrestricted funds. The remaining £598 is attributable to interest earned on designated funds.

7. DIRECTORS

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

Dr J. Love	
Mr W Campbell	
Mr D. Fraser	
Mrs S. Taylor	Resigned 06.09.11
Dr N. Williams	
Mr J. Burchill	Resigned 01.08.11
Mr W. Clark	
Mr J. Greiling	
Mr J. N. Maclean	
Mr Lindsay Knight	
Mrs C Miller	Appointed 07.12.11

Two Directors are 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 2012 was 83.

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

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 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.

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

REPORT OF THE MEMBERS OF THE COUNCIL

By order of the Council

N. J. Williams

Nicholas Williams
Chairperson

L.A. Knight

Lindsay Knight
Treasurer

62 Summer Street
ABERDEEN
AB10 1SD

10 OCT.....2012

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 2012 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 2012 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 R. Pyle C.A.

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

10...OCT.....2012

ABERDEEN CYRENIANS LIMITED**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including
Income and Expenditure Account)****FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds	Total 2012 £	Total 2011 £
Incoming resources						
Incoming resources from generated funds						
Voluntary income	3	137,399	-	32,639	170,038	122,527
Activities for generating funds	4	30,830	-	42,404	73,234	36,581
Investment income	5	1,021	598	1,204	2,823	4,894
Incoming resources from charitable activities						
Grants for projects	6	-	-	1,624,556	1,624,556	1,881,256
Service charges		-	-	118,913	118,913	111,073
Iceberg CIC trading activity		-	-	72,900	72,900	70,638
Secondment and other income		-	-	-	-	7,343
Surplus on disposal of property		-	-	-	-	213,059
Total Incoming resources		169,250	598	1,892,616	2,062,464	2,447,371
Resources expended						
Costs of generating funds						
Costs of generating voluntary income		10,222	-	12,111	22,333	19,041
Charitable activities						
Residential services	7	9,475	-	1,473,983	1,483,458	1,423,074
Community services	7	34,378	-	450,991	485,369	617,736
Governance	8	50,563	-	-	50,563	41,207
Total resources expended		104,638	-	1,937,085	2,041,723	2,101,058
Net incoming/(outgoing) resources before transfers	9	64,612	598	(44,469)	20,741	346,313
Corporation tax	12	-	-	-	-	-
Transfers						
Gross transfers between funds	11	-	-	-	-	-
Net movement in funds		64,612	598	(44,469)	20,741	346,313
Reconciliation of Funds						
Total funds brought forward		189,982	216,429	111,412	517,823	171,510
Total funds carried forward		254,594	217,027	66,943	538,564	517,823

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 2012

	<u>Notes</u>	2012 £	2011 £
Fixed assets			
Tangible assets	13	99,785	88,947
		<hr/>	<hr/>
Current assets			
Debtors	15	88,812	72,572
Cash at bank and in hand		703,137	622,049
		<hr/>	<hr/>
		791,949	694,621
Creditors: amounts falling due within one year	16	322,056	265,745
		<hr/>	<hr/>
Net current assets/(liabilities)		469,893	428,876
		<hr/>	<hr/>
Total assets less current liabilities		569,678	517,823
Creditors: amounts falling due after more than one year	16	31,114	-
		<hr/>	<hr/>
Net assets		538,564	517,823
		<hr/> =====	<hr/> =====
Fund			
Unrestricted funds: General funds		254,594	189,982
		<hr/>	<hr/>
Designated funds:			
Community		-	-
Property reserve fund		217,027	216,429
		<hr/>	<hr/>
		217,027	216,429
		<hr/>	<hr/>
Restricted funds		66,943	111,412
		<hr/>	<hr/>
	18	538,564	517,823
		<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 *10 OCT 2012* and were signed on its behalf by:

Nicholas Williams
Chairperson



Company Registration Number SC014849

ABERDEEN CYRENIANS LIMITED

BALANCE SHEET AT 31 MARCH 2012

	<u>Notes</u>	2012 £	2011 £
Fixed assets			
Tangible assets	13	98,174	86,369
Investments	14	100	100
		<hr/>	<hr/>
		98,274	86,469
		<hr/>	<hr/>
Current assets			
Debtors	15	102,265	97,585
Cash at bank and in hand		658,704	570,653
		<hr/>	<hr/>
		760,969	668,238
Creditors: amounts falling due within one year	16	310,732	261,640
		<hr/>	<hr/>
Net current assets/(liabilities)		450,237	406,598
		<hr/>	<hr/>
Total assets less current liabilities		548,511	493,067
Creditors: amounts falling due after more than one year	16	31,114	-
		<hr/>	<hr/>
Net assets		517,397	493,067
		<hr/>	<hr/>
		=====	=====
Funds			
Unrestricted funds: General funds		268,631	204,019
		<hr/>	<hr/>
Designated funds:			
Community		-	-
Property reserve fund		217,027	216,429
		<hr/>	<hr/>
		217,027	216,429
		<hr/>	<hr/>
Restricted funds		31,739	72,619
		<hr/>	<hr/>
	18	517,397	493,067
		<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 10 OCT 2012 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 2012

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 2012

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 2012

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

The company received student placement income of £4,200 from Robert Gordon University, of which Dr J Love, Ms C Miller and Mr J N Maclean 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 2012

3 Voluntary income

	Unrestricted £	Restricted £	2012 Total £	2011 Total £
General donations	65,834	32,639	98,473	80,766
Legacies	44,271	-	44,271	26,551
Donations in kind	27,294	-	27,294	15,210
	<u>137,399</u>	<u>32,639</u>	<u>170,038</u>	<u>122,527</u>

4 Activities for generating funds

	Unrestricted £	Restricted £	2012 Total £	2011 Total £
Fundraising events	18,304	42,404	60,708	36,581
Other	12,526	-	12,526	-
	<u>30,830</u>	<u>42,404</u>	<u>73,234</u>	<u>36,581</u>

5 Investment income

	Unrestricted £	Restricted £	Designated £	2012 Total £	2011 Total £
Bank interest receivable	1,021	598	1,204	2,823	4,894

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 2012

6 Incoming resources from charitable activities

Grants for projects	Unrestricted	Restricted	2012 Total	2011 Total
	£	£	£	£
Residential and Community Services				
Aberdeen City Council – grants	-	1,484,916	1,484,916	1,476,515
Aberdeen City Council – contracts	-	-	-	187,953
Scottish Executive – grants	-	49,076	49,076	90,117
Aberdeenshire Council – grants	-	-	-	-
Aberdeenshire Council – contracts	-	-	-	(611)
Other Grants;				
Scottish Council Voluntary Organisations – contract	-	-	-	-
Scottish Executive – training grant	-	6,840	6,840	8,000
Fairer Scotland Fund	-	15,819	15,819	8,675
Community Scotland (Iceberg) - grants	-	-	-	28,000
Aberdeen Foyer - contract	-	-	-	-
Grampian NHS – grants	-	67,905	67,905	82,607
	-	1,624,556	1,624,556	1,881,256
	=====	=====	=====	=====

7 Analysis of charitable expenditure

Resources expended	Residential	Community	2012	2011
	£	£	£	£
Salaries	988,730	367,108	1,355,838	1,411,125
Staff costs (travel, subsistence, recruitment)	11,841	5,088	16,929	17,413
Premises	151,345	8,110	159,455	218,843
Maintenance	35,494	3,577	39,071	41,696
Replacement/new items	8,670	2,207	10,877	6,623
Replacements from donated funds	2,153	-	2,153	-
Housekeeping	101,725	10,748	112,473	118,239
Food	66,912	4,324	71,236	61,595
IT costs	30,139	5,846	35,985	18,766
General operating costs	45,678	38,258	83,936	91,978
Depreciation	31,252	5,713	36,965	25,246
Amenities	9,519	34,390	43,909	29,286
	1,483,458	485,369	1,968,827	2,040,810
	=====	=====	=====	=====

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

8 Analysis of support for charitable activities

Support costs are allocated in line with funding provisions and budgeted deficits (Residential 77.90%, Community 22.10%).

	Residential £	Community £	Governance £	2012 £	2011 £
General admin staff & Operating costs	184,151	52,255	30,393	266,799	191,635
External audit	-	-	18,480	18,480	8,225
Legal and other professional fees	-	-	1,590	1,590	1,576
C of M Training	-	-	100	100	500
Staff costs (travel, subsistence, recruitment)	6,330	1,796	-	8,126	12,433
Premises	28,579	8,110	-	36,689	38,781
Maintenance	12,604	3,577	-	16,181	28,328
Replacement/new items	3,844	1,091	-	4,935	3,537
Housekeeping	25,565	7,254	-	32,819	28,198
Food	1,456	413	-	1,869	1,474
IT costs	18,996	5,390	-	24,386	17,771
Depreciation	16,728	4,747	-	21,475	24,945
General operating costs	33,240	9,432	-	42,672	32,439
Amenities	43	13	-	56	15,928
	<u>331,536</u>	<u>94,078</u>	<u>50,563</u>	<u>476,177</u>	<u>405,770</u>
	=====	=====	=====	=====	=====

9 Net (outgoing) / incoming resources for the year

	2012	2011
This is stated after charging:		
Depreciation	36,965	25,267
Operating Leases		
Plant and Machinery	15,197	8,388
Land & Buildings	144,542	138,823
Indemnity Insurance	1,590	1,575
Auditors' remuneration for year	7,800	8,225
For non-audit services	2,880	-
	<u>2,880</u>	<u>-----</u>

No expenses were reimbursed to Members of the Council during the year (2011 -£nil)

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

10 Employees

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

	2012	2011
Residential projects	30	29
Community projects	10	9
Support staff	7	10
Contract	3	5
	<hr/> 50 =====	<hr/> 53 ===
Staff costs		
Wages and salaries	1,168,377	1,226,309
Social security costs	86,958	88,631
Other pension costs	130,896	127,092
	<hr/> 1,386,231 =====	<hr/> 1,442,032 =====

11 Transfers between funds

No transfers between funds were made in 2012 (2011 – 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 2012

13 Tangible fixed assets

Group	Freehold Land and Buildings	Leasehold Improvements	Furnishings And Equipment	Total
Cost	£	£	£	£
At 1 April 2011	-	139,380	164,562	303,942
Additions	-	35,257	12,546	47,803
Disposals	-	-	(11,456)	(11,456)
At 31 March 2012	-	174,637	165,652	340,289
Depreciation				
At 1 April 2011	-	95,121	119,874	214,995
Charge for year	-	16,197	20,768	36,965
On Disposals	-	-	(11,456)	(11,456)
At 31 March 2012	-	111,318	129,186	240,504
Net Book Value				
At 31 March 2012	-	63,319	36,466	99,785
At 31 March 2011	-	44,259	44,688	88,947
Parent	Freehold Land and Buildings	Leasehold Improvements	Furnishings And Equipment	Total
Cost	£	£	£	£
At 1 April 2011	-	134,863	135,081	269,944
Additions	-	35,257	12,547	47,804
Disposals	-	-	(11,456)	(11,456)
At 31 March 2012	-	170,120	136,172	306,292
Depreciation				
At 1 April 2011	-	90,605	92,970	183,575
Charge for year	-	16,197	19,802	35,999
On Disposals	-	-	(11,456)	(11,456)
At 31 March 2012	-	106,802	101,316	208,118
Net Book Value				
At 31 March 2012	-	63,318	34,856	98,174
At 31 March 2011	-	44,258	42,111	86,369

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

14 Investments

	2012 Parent £	2011 Parent £
Unlisted Investments at cost	<u>100</u>	<u>100</u>

During 2008, the company acquired all of the share capital in Iceberg (Aberdeen) C.I.C. Accounts are prepared as a separate entity as well as consolidated accounts for the group.

15 Debtors

	2012 Group £	2011 Group £	2012 Parent £	2011 Parent £
Other debtors	55,138	45,829	39,969	35,954
Amounts owed by group undertaking	-	-	34,996	34,888
Prepayments and accrued income	33,674	26,743	27,300	26,743
	<u>88,812</u>	<u>72,572</u>	<u>102,265</u>	<u>97,585</u>

16 Creditors

	2012 Group £	2011 Group £	2012 Parent £	2011 Parent £
Amounts falling due within one year:				
Trade creditors	36,165	52,182	28,115	51,390
Accruals and deferred income	260,523	188,704	258,310	186,209
Other taxation and social security payable	24,840	24,859	24,307	24,041
VAT	528	-	-	-
	<u>322,056</u>	<u>265,745</u>	<u>310,732</u>	<u>261,640</u>
Amounts falling due after more than one year:				
Deferred income to be released against future depreciation	22,218	-	22,218	-
Accrued pension costs	8,896	-	8,896	-
	<u>31,114</u>	<u>-</u>	<u>31,114</u>	<u>-</u>

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

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 2012 was:

	2012 Group £	2011 Group £	2012 Parent £	2011 Parent £
Repayable -	-	-	-	-
Within 1 year, or on demand	13,897	-	13,897	-
Between 1 and 2 years	13,897	-	13,897	-
Between 2 and 5 years	17,217	-	17,217	-
	<u>45,011</u>	<u>-</u>	<u>45,011</u>	<u>-</u>

17 Analysis of net assets between funds

Group	Unrestricted Funds			Restricted Funds £	Total £
	General Funds £	Designated Funds £			
Fund balances at 31 March 2012 are represented by:					
Tangible fixed assets	99,785	-	-	-	99,785
Current assets	507,979	217,027	66,943	66,943	791,949
Current liabilities	(322,056)	-	-	-	(322,056)
Liabilities due after one year	(31,114)	-	-	-	(31,114)
	<u>254,594</u>	<u>217,027</u>	<u>66,943</u>	<u>66,943</u>	<u>538,564</u>
	=====	=====	=====	=====	=====

Parent	Unrestricted Funds			Restricted Funds £	Total £
	General Funds £	Designated Funds £			
Fund balances at 31 March 2012 are represented by:					
Tangible fixed assets	98,274	-	-	-	98,274
Current assets	512,203	217,027	31,739	31,739	760,969
Current liabilities	(310,732)	-	-	-	(310,732)
Liabilities due after one year	(31,114)	-	-	-	(31,114)
	<u>268,631</u>	<u>217,027</u>	<u>31,739</u>	<u>31,739</u>	<u>517,397</u>
	=====	=====	=====	=====	=====

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

18 Movement in funds (continued)

Parent	At 1 April 2011 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2012 £
Unrestricted funds:					
General funds	204,019	169,250	(104,638)	-	268,631
Designated funds:					
Property reserve	216,429	598	-	-	217,027
	<u>420,448</u>	<u>169,848</u>	<u>(104,638)</u>	<u>-</u>	<u>485,658</u>

Purposes of designated funds

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

	At 1 April 2011 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2012 £
Restricted funds:					
Capital replacement	-	-	-	-	-
Residential and Community services	72,619	1,819,675	(1,860,555)	-	31,739
Total restricted funds	<u>72,619</u>	<u>1,819,675</u>	<u>(1,860,555)</u>	<u>-</u>	<u>31,739</u>
Total funds	<u>493,067</u>	<u>1,989,523</u>	<u>(1,965,193)</u>	<u>-</u>	<u>517,397</u>

Purposes of restricted funds

Capital replacement fund Capital grants are received in the fund and future depreciations of assets purchased using restricted funds are to be charged to the fund.

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 2012

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 30 November 2011 on the actuarial valuation of the Scheme as at 31 March 2008. That valuation showed that the overall funding position of the Scheme as a whole was 83%, the deficit being £372.3 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 2012 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 2012 the company had annual commitments in respect of non-cancellable operating leases, as follows:

Group and Parent	2012		2011	
	Land and Buildings	Other	Land and Buildings	Other
	£	£	£	£
Expiring less than one year	110,184	-	138,940	9,304
Expiring between two and five years				
Inclusive	31,901	19,827	86,675	27,913
Expiring in over five years	-	-	36,200	9,304
	142,805	19,827	261,815	46,521
	=====	=====	=====	=====