

**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 2009**

Registered No. SC070903  
Scottish Charity No. SC014849

ABERDEEN CYRENIANS LIMITED

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

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ABERDEEN CYRENIANS LIMITED

MEMBERS AND ADVISORS

**Members of the Council of Management**

Dr John Love MA (Hons), Ph.D.  
Mr William Campbell MSc  
Mrs Gillian McArthur MA, CA  
Mr Daniel Fraser, FCIBS  
Ms Sheena Taylor MA (Hons), BA, M.Ed.  
Dr Nick Williams BSc, Ph.D., ACIH  
Mr William Clark  
Mr Joachim Greiling MTh  
Mrs Theresa Wheeler  
Mr Jeremy Burchill LLB (Hons)  
Mrs Brenda Flaherty  
Mrs Margaret Taylor  
Dr Wilma MacPherson

**Senior Management Team**

Mr Scott Baxter RMN, Director of Community Services  
Ms Susan Montgomerie MA, CQSW, Director of Residential Services

**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  
Central Branch  
12 Golden Square  
ABERDEEN  
AB10 1RB

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 2009. The members of the Council confirm that the accounts comply with current statutory requirements, 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 now 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, circa numbering 104. Membership is open to anyone who supports the objectives of the organisation. The process for recruiting 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 done:
  - 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;
  - we may advertise publicly for new members; and/or
  - existing members of the Council of Management may suggest suitable individuals.
- 1.4. These appointments may be made as per paragraph 7.2 of the Articles of Association or at a General Meeting. Such recruitment 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 provide further information to the candidate and to outline the responsibilities and requirements in relation to serving on the Council of Management. The selection panel will then make a recommendation to the full Council of Management.

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REPORT OF THE MEMBERS OF THE COUNCIL

**1. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

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 will initially be 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. At the end of the first twelve months on the Council of Management, the Chairperson (or other delegated person) and the Chief Executive will meet with the new member to consider any performance issues arising over the period to date, to consider any training needs and to consider the persons continuation on the Council of Management.

1.9. The Council of Management is responsible for setting and reviewing the overall strategy of the organisation, for organisational policies, for formal contractual agreements and as the employer of staff. It meets about 9 times a year for this purpose. This includes an annual "Away Day" which reviews the performance of the Council of Management.

1.10. Two main sub-committees with agreed remits (Finance & Property Committee and Employment & Services Committee) meet on a regular basis to discharge delegated functions which include the monitoring of management accounts, human resources matters and considering reports on the projects and from external regulators.

1.11. The Council of Management periodically reviews the major risks to which the charity is exposed and identifies the controls in place together with such additional controls as are required to minimise risks.

1.12. Operational matters are delegated to the Chief Executive and the Directors of Services who make up the Senior Management Team.

1.13. 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.

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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.

2.3. A major issue to affect the organisation was the decision by a major funder, Aberdeen City Council, to make a significant reduction in funding for the statutory services which they have contracted to the Cyrenians (£880,000) for the year 2008 – 2009, followed by further reductions of £150,000 and £415,000 during financial year 2009 – 2010. Consequently, a great deal of time was spent on reviewing existing services, deciding on which services would close / be reconfigured and making arrangements for project closures and the resultant redundancy of staff. The result of these funding cuts on service delivery include the closure of, or reduction in several services: Summer Street Day Centre; Stopover residential project; Craig House residential project; Fonthill residential project; Cygnet employment and training project; Bloomfield Road supported accommodation as well as cutbacks in Corporate Services.

2.4. A recovery plan has been developed and is being worked through to improve the Cyrenians capacity to maintain existing services for vulnerable people in the city and to put in place new structures that will enable the organisation to move forward in an efficient, cost effective manner.

ABERDEEN CYRENIANS LIMITED

(INCORPORATED UNDER THE COMPANIES ACT)

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REPORT OF THE MEMBERS OF THE COUNCIL

**2. OBJECTIVES AND ACTIVITIES (continued)**

2.5. It is understood that all but a small number of these commissioned services are to be put out to tender by Aberdeen City Council with effect from year 2010/2011. The organisation will endeavour to meet this challenge and to retain contracts for these services.

2.6. As outlined in 2.1 and 2.2 above, the Cyrenians aim to meet the needs of people who are homeless, at risk of homelessness or affected by homelessness in any way. Over the last 40 years, the range of services offered by the Cyrenians has grown considerably. Originally just providing food and shelter, the services in 2008/09 provided a range of unique, leading edge services – from prevention to resettlement – that make a real difference to the lives of Clients 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.

2.7. 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 clients 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 predominantly older homeless men and women. The project has led the way in providing a tolerant 'wet' house approach to meeting the needs of this group of homeless men and women. It provides an alternative home environment for those who are unlikely to move back into the community due to social, alcohol and mental health related issues. Support is given to assist clients deal with alcohol, health and any other problems.

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REPORT OF THE MEMBERS OF THE COUNCIL

**2. OBJECTIVES AND ACTIVITIES (continued)**

2.8. 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 clients, helping them to address issues in their lives and supporting them to access relevant services.
- **Community Resettlement, Support & Advice Service (CRSAS):** Provides a city wide gateway service for those seeking support and advice for issues relating to their homelessness or where they are at risk of losing their accommodation. Vulnerable people are supported to access and/or maintain suitable accommodation through a combination of interventions with the primary aims of resettlement, tenancy sustainment, alleviation of the impacts of homelessness and other associated factors, and enhancement of quality of life. It is registered as a housing support service with the Care Commission and is accredited with HomePoint in relation to the Scottish National Standards for Information and Advice (Type II in 13 areas).
- **Cyrenians Supported Accommodation Service (CSAS):** Provides temporary/short-term supported accommodation. The Service assists people to gain or enhance existing skills with a view to moving on to a less intensive supported environment in the community. The service aims to move tenants on to independent living within a timescale of up to 24 months depending on the individual's progress. It is registered as an integrated housing support service with the Care Commission.
- **Rent Guarantee Deposit Scheme:** The Rent Guarantee Deposit Scheme assists homeless people who cannot afford a deposit or rent in advance to get privately rented accommodation. The Scheme, the first of its kind to be set up, can provide on-going support for tenants who use this scheme in Aberdeenshire.
- **Leaving Home & Housing Education:** This project works partnership with secondary schools, community education centres and youth work projects in both Aberdeen City and Aberdeenshire Council to provide preparatory education for young people on leaving home and housing. Funding for this programme comes from these two local authorities.
- **Street Alternatives:** This service operates out of Summer Street premises 2 nights a week and on both Saturday and Sunday, and is run by volunteers with minimal staff support. Hot food, shelter, showers and some social interaction is provided for those in need.

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**2. OBJECTIVES AND ACTIVITIES (continued)**

- **Integrated Drug Service – Community Rehabilitation (IDS-CR):** The Cyrenians are the leading partner in this project which is a partnership with Aberdeen Foyer, Drugs Action and Phoenix House. The service works very closely with other services involved in drug treatment, supporting clients in Aberdeen area who have already taken steps to change their lifestyle and want to work towards a healthier and more positive future.

2.9. **Community Interest Company:** Iceberg Arts is a social enterprise that provides training and employment opportunities for people who are homeless or at risk of homelessness. Clients 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, 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 clients get back into work and overcome social exclusion.

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

- manning the Street Alternatives project whereby clients can access hot food and showers 2 evenings a week and at weekends, as well as allowing some social interaction.
- provision of reception duties freeing up resettlement workers time to deal directly with clients;
- helping to manage the many donations to the organisation;
- providing assistance to DIY and general handyman activities;
- providing alternative therapies such as shiatsu to clients;
- helping with fundraising.

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REPORT OF THE MEMBERS OF THE COUNCIL

**3. ACHIEVEMENTS AND PERFORMANCE**

3.1. Strategic Plan: As a result of the funding cuts and the expectation of tendering for services, the development of a Strategic Plan has been put on hold. Management however have strived to maintain performance to achieve:

- 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 Commission Reports;
- proactive meeting challenges and identification of opportunities;
- maintenance of all organisational and Statutory policies;
- maintenance of good staff relations;
- development of 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 Arts;
- development of IDS-CR in conjunction with partner agencies;
- production of Annual Review and 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.

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REPORT OF THE MEMBERS OF THE COUNCIL

**3. ACHIEVEMENTS AND PERFORMANCE (continued)**

3.2. Services

The major issues worked on in the year related to accommodation, alcohol, drugs, family issues, relationship issues, mental health, health and offending. The level of activity decreased this year in proportion to the closed or reduced services outlined in 2.3 above.

The Cyrenians' care management system, MAIN, continues to be used to provide a formal framework for working with clients. Particular emphasis on Service User Involvement was made this year with the development of two new forms QA 07 and 08. 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 clients.

Work is currently ongoing to incorporate an online IT quality management tool primarily for voluntary agencies which measures the outcome of work carried out with Service Users and reports at organisational, project or service user level. This will support key working and improve services through organisational learning.

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
- Care Commission – Care and Housing Support, Residential Care
- Scottish Social Services Council for the registration of staff
- Fundraising Standards Board
- Institute of Fundraising
- Aberdeen City Council – Environmental Health
- HomePoint – Accreditation for Advice & Information
- Aberdeen City Council – Registered Landlord
- Aberdeenshire Council – Registered Landlord

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REPORT OF THE MEMBERS OF THE COUNCIL

**3. ACHIEVEMENTS AND PERFORMANCE (continued)**

3.4. External Monitoring Feedback

Various monitoring visits have taken place. Our main regulatory body is the Care Commission which regularly checks 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 – 4.7
- Quality of Environment – 4.3
- Quality of Staffing – 4
- Quality of Management and Leadership – 3.6

3.5. Internal Monitoring Feedback

- Managers compile monthly statistical information on Monitoring Forms 01 and 02 which feed into regular standard reports on activities and issues twice a year to the Employment & Services Committee/Senior Management Team and these reports focus on outcomes achieved, issues that have arisen and feedback on service user involvement.
- The Finance & Property Committee regularly consider management accounting information, fundraising activity and information relating to the Purchasing Policy and Authority for Signing Policy and requirements and recommendations are implemented by the appropriate Director or manager.
- The Directors of Services provide regular minuted support and supervision for managers to ensure that services meet their objectives, that client-related issues are addressed, that staff-related issues are addressed and that accident/incident forms are reviewed.
- The Health and Safety Group meets bi-monthly to review current practices, ensure all essential work has been undertaken and ensure improvement in practices.

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REPORT OF THE MEMBERS OF THE COUNCIL

**3. ACHIEVEMENTS AND PERFORMANCE (continued)**

- Service User Meetings are held regularly in most services (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.
- The Cyrenians advertise their 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 Client issues, HR, Finance, IT, Fundraising etc. These are regularly reviewed using a document controlled system.

3.6. Staffing

- Where appropriate, staff are registered with the Scottish Social Services Council (SSSC);
- Disclosures are carried out on all employees and volunteers.
- A full schedule of mandatory training has been undertaken over the last year to ensure that staff have the requisite knowledge to perform well. This work will continue over the next year. 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 commission and from contracts for the provision of housing support, Advice and Information and Leaving Home and Education.
- Further funding comes from Aberdeenshire Council through housing commissioning and from contracts for the provision of housing support and Leaving Home and Education.
- Scottish Government provides 3 year funding for the Violence Against Women project.
- Fundraising effort achieves additional funding.

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REPORT OF THE MEMBERS OF THE COUNCIL

**4. FINANCIAL REVIEW (continued)**

4.2. Review of 2008 - 2009

The Financial Statements this year 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.

The year 2008/09 saw the impact of the first round of cuts by Aberdeen City Council. Income decreased by £752,786 in total, while expenditure decreased by £576,771. The outcome was a deficit of £166,426. The deficit arose due to delays in reaching agreement with Aberdeen City Council on which contracted services should be terminated with resultant delays in a reduction of expenditure. In addition, there were closure costs for redundancies and dilapidations on the termination of leases, as well as the general economic downturn putting additional pressure on fundraising activity.

4.3. Reserves Policy

As a charity, The Cyrenians depends entirely on others for funding.

In recent years we have endeavoured to increase reserves, but this is always difficult as reserves can only increase if a surplus is made in the year, and our main sources of income are given to fund specific expenditure. By March 2008 total reserves had increased to £549,380, representing 13% of annual expenditure and in normal circumstances it would have been hoped to continue to increase these reserves. However, due to the recession and cuts in funding, the deficit this year has reduced reserves to £382,954 (see above). The levels of the various designated funds and restricted funds and their purposes are set out in Note 18 to the accounts. Since the year end, Aberdeen City Council has made further cuts in funding for contracted services of £150,000 and £415,000. The Council of Management continues to review the adequacy of reserves on a regular basis.

**5. PLANS FOR FUTURE PERIODS**

The Cyrenians is experiencing a great deal of uncertainty at present. It is understood that all but a small number of the services that we undertake on behalf of Aberdeen City Council are being put out to tender for year 2010/2011. The organisation will endeavour to meet this challenge and retain the contracts to provide these services. A recovery plan has been developed and is being worked through to improve the Cyrenians capacity to maintain existing services for vulnerable people in the city and to put in place new structures that will enable the organisation to move forward in an efficient, cost effective manner.

ABERDEEN CYRENIANS LIMITED

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REPORT OF THE MEMBERS OF THE COUNCIL

**6. RESULTS FOR THE YEAR**

The net movement in funds for the year amounted to £(166,426) (2008, £13,082); of this £(80,574) is attributable to restricted funds, £(32,943) is attributable to designated funds and £(52,909) is attributable to unrestricted funds.

**7. DIRECTORS**

The Directors of the organisation who held office were:

Dr J. Love	
Mr W Campbell	
Mrs G. McArthur	
Mr D. Fraser	
Mrs S. Taylor	
Dr N. Williams	
Cllr G. Leslie	Resigned 3/8/09
Mr J. Burchill	
Mr W. Clark	
Mr J. Greiling	
Ms T. Wheeler	
Cllr. J Kiddie	Resigned 31/7/09
Mr B Herbertson	Resigned 25/8/09
Mrs B. Flaherty	
Mrs M. Taylor	
Dr W. MacPherson	

Three Directors, D. Fraser, S. Taylor and N. Williams are due to retire at the next AGM, but will be entitled to seek re-election to the Council of Management. 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 2009 was 104.

**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.

ABERDEEN CYRENIANS LIMITED

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REPORT OF THE MEMBERS OF THE COUNCIL

**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 – 22, 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 1985. 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

Jeremy Burchill  
Chairperson

Gillian McArthur  
Treasurer

62 Summer Street  
ABERDEEN  
AB10 1SD  
16 December 2009

ABERDEEN CYRENIANS LIMITED

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF THE COUNCIL

We have audited the group and parent company financial statements of Aberdeen Cyrenians Limited for the year ended 31 March 2009 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.

**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) are set out in the Statement of Responsibilities of the Members of the Council.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 1985 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 the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you if, in our opinion, the information given in the Directors' 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 OF THE COUNCIL

**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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the affairs of the group and the charitable company as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the parent charitable company financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the parent charitable company's affairs as at 31 March 2009;
- the financial statements have been properly prepared in accordance with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006;
- the information given in the Directors' Report is consistent with the financial statements.

WILLIAMSON & DUNN

Eligible to act as an auditor in terms of section 25 of the Companies Act 1989

Chartered Accountants & Registered Auditors

3 West Craibstone Street

Aberdeen

AB11 6YW

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**ABERDEEN CYRENIANS LIMITED**

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

**FOR THE YEAR ENDED 31 MARCH 2009**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds	<b>Total 2009 £</b>	Restated Total 2008 £
<b>Incoming resources</b>						
Incoming resources from generated funds						
Voluntary income	3	134,277	-	50,954	<b>185,231</b>	230,701
Activities for generating funds	4	64,028	-	-	<b>64,028</b>	84,378
Investment income	5	5,209	-	217	<b>5,426</b>	21,087
Incoming resources from charitable activities						
Grants for projects	6	-	-	2,862,966	<b>2,862,966</b>	3,518,976
Service charges		-	-	104,701	<b>104,701</b>	180,287
Iceberg CIC trading activity		-	-	38,373	<b>38,373</b>	7,407
Secondment and other income		55,643	-	575	<b>56,218</b>	26,893
<b>Total Incoming resources</b>		<b>259,157</b>	<b>-</b>	<b>3,057,786</b>	<b>3,316,943</b>	<b>4,069,729</b>
<b>Resources expended</b>						
Costs of generating funds						
Costs of generating voluntary income		24,602	-	51,769	<b>76,371</b>	25,989
Charitable activities						
Residential services	7	26,508	42	1,622,600	<b>1,649,150</b>	2,073,597
Community services	7	27,307	32,901	1,641,330	<b>1,701,538</b>	1,906,627
Governance	8	52,817	-	-	<b>52,817</b>	50,434
<b>Total resources expended</b>		<b>131,234</b>	<b>32,943</b>	<b>3,315,699</b>	<b>3,479,876</b>	<b>4,056,647</b>
<b>Net incoming/(outgoing) resources before transfers</b>	9	<b>127,923</b>	<b>(32,943)</b>	<b>(257,913)</b>	<b>(162,933)</b>	13,082
<b>Corporation tax</b>	12	<b>-</b>	<b>-</b>	<b>(3,493)</b>	<b>(3,493)</b>	-
<b>Transfers</b>						
Gross transfers between funds	11	(180,832)	-	180,832	-	-
<b>Net movement in funds</b>		<b>(52,909)</b>	<b>(32,943)</b>	<b>(80,574)</b>	<b>(166,426)</b>	13,082
<b>Reconciliation of Funds</b>						
Total funds brought forward		284,516	69,096	195,768	<b>549,380</b>	536,298
<b>Total funds carried forward</b>		<b>231,607</b>	<b>36,153</b>	<b>115,194</b>	<b>382,954</b>	549,380

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 2009

	<u>Notes</u>	<b>2009</b> £	Restated 2008 £
<b>Fixed assets</b>			
Tangible assets	13	<b>246,026</b>	292,943
		_____	_____
<b>Current assets</b>			
Debtors	15	<b>441,421</b>	209,334
Cash at bank and in hand		<b>119,322</b>	497,744
		_____	_____
		<b>560,743</b>	707,078
<b>Creditors: amounts falling due within one year</b>	16	<b>359,526</b>	368,320
		_____	_____
<b>Net current assets</b>		<b>201,217</b>	338,758
		_____	_____
<b>Total assets less current liabilities</b>		<b>447,243</b>	631,701
<b>Creditors: amounts falling due after more than one year</b>	16	<b>64,289</b>	82,321
		_____	_____
<b>Net assets</b>		<b>382,954</b>	549,380
		=====	=====
<b>Fund</b>			
Unrestricted funds: General funds		<b>231,607</b>	284,516
		_____	_____
Designated funds:			
Community		<b>33,564</b>	66,419
Capital replacement		<b>2,589</b>	2,677
		_____	_____
		<b>36,153</b>	69,096
		_____	_____
Restricted funds		<b>115,194</b>	195,768
		_____	_____
	18	<b>382,954</b>	549,380
		=====	=====

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements on pages 17 to 32 were approved by the Members of the Council on 16th December 2009 and were signed on its behalf by:

Jeremy Burchill  
Chairperson

Company Registration Number SC014849

ABERDEEN CYRENIANS LIMITED

BALANCE SHEET AT 31 MARCH 2009

	<u>Notes</u>	<b>2009</b> £	2008 £
<b>Fixed assets</b>			
Tangible assets	13	<b>235,660</b>	272,212
Investments	14	<b>100</b>	100
		<hr/>	<hr/>
		<b>235,760</b>	272,312
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors	15	<b>422,366</b>	170,130
Cash at bank and in hand		<b>108,001</b>	495,355
		<hr/>	<hr/>
		<b>530,367</b>	665,485
<b>Creditors:</b> amounts falling due within one year	16	<b>332,026</b>	306,096
		<hr/>	<hr/>
<b>Net current assets</b>		<b>198,341</b>	359,389
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>434,101</b>	631,701
		<hr/>	<hr/>
<b>Creditors:</b> amounts falling due after more than one year	16	<b>64,289</b>	82,321
		<hr/>	<hr/>
<b>Net assets</b>		<b>369,812</b>	549,380
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
Unrestricted funds: General funds		<b>237,283</b>	284,516
		<hr/>	<hr/>
Designated funds:			
Community		<b>33,564</b>	66,419
Capital replacement		<b>2,589</b>	2,677
		<hr/>	<hr/>
		<b>36,153</b>	69,096
		<hr/>	<hr/>
Restricted funds		<b>96,376</b>	195,768
		<hr/>	<hr/>
	18	<b>369,812</b>	549,380
		<hr/> <hr/>	<hr/> <hr/>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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Jeremy Burchill  
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# ABERDEEN CYRENIANS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2009

#### **1 Principal Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in March 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 230 of the Companies Act 1985. The comparative figures have been restated to include the results of the subsidiary company.

#### **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 2009

**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.

Freehold buildings	over 50 years
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 2009

#### **1 Principal Accounting Policies (continued)**

##### **Cash flow statement**

The company qualifies as a small company under the terms of section 247 of the Companies Act 1985. 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 no funding (2008 - £nil) and paid no expenses (2008 - £10,439) to Castlehill Housing Association of which Nick Williams is a Director. At the year-end, no money was outstanding and due to be paid (2008-£4,710).

The company paid for insurance of £1,575 (2008 - £1,575) to Collins Halden & Burnett Limited, a company of which Gillian McArthur is a Director. There was no balance due (2008 - £nil) at the year-end.

The company received no funding (2008 - £4,412) and paid no expenses (2008 - £750) to Robert Gordon University of which John Love is an employee. At the year end £nil (2008 - £750) was due to Robert Gordon University.

The company received funding of £72,576 (2008 - £178,267) from Aberdeenshire Council of which Sheena Taylor and William Clark are employees. At the year-end £22,408 (2008 - £5,924) was due from Aberdeenshire Council.

The company received funding of £2,601,403 (2008 - £3,292,457) from and paid expenses of £118,027 (2008 - £79,920) to Aberdeen City Council, an organisation of which Gordon Leslie and James Kiddie are councillors and Sheena Taylor is an employee. At the year-end £341,185 (2008 - £108,633) was due from and £39,527 (2008 - £10,433) was due to Aberdeen City Council.

The company received no funding (2008 - £1,199) from Scottish Enterprise Grampian, an organisation of which William Clark is an employee. There was no balance due (2008 - £nil) at the year-end.

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 2009

**3 Voluntary income**

	Unrestricted	Restricted	<b>2009</b>	Restated
	£	£	<b>Total</b>	2008
			£	Total
				£
General donations	134,277	5,619	<b>139,896</b>	216,954
Legacies	-	-	-	200
Donations in kind	-	45,335	<b>45,335</b>	13,547
	<u>134,277</u>	<u>50,954</u>	<u><b>185,231</b></u>	<u>230,701</u>

**4 Activities for generating funds**

	Unrestricted	Restricted	<b>2009</b>	Restated
	£	£	<b>Total</b>	2008
			£	Total
				£
Fundraising events	<u>64,028</u>	<u>-</u>	<u><b>64,028</b></u>	<u>84,378</u>

**5 Investment income**

	Unrestricted	Restricted	<b>2009</b>	Restated
	£	£	<b>Total</b>	2008
			£	Total
				£
Bank interest receivable	<u>5,209</u>	<u>217</u>	<u><b>5,426</b></u>	<u>21,087</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 2009

**6 Incoming resources from charitable activities**

<b>Grants for projects</b>	Unrestricted	Restricted	<b>2009</b>	Restated
				Total
	£	£	£	Total
				£
<b>Residential and Community Services</b>				
Aberdeen City Council – grants	-	2,142,550	<b>2,142,550</b>	2,598,020
Aberdeen City Council – contracts	-	458,853	<b>458,853</b>	694,437
Robert Gordon University – contract	-	-	-	10,640
Scottish Executive – grant	-	30,355	<b>30,355</b>	23,959
Aberdeenshire Council – grants	-	69,521	<b>69,521</b>	66,657
Aberdeenshire Council – contracts	-	3,055	<b>3,055</b>	7,948
<b>Other Grants:</b>				
Scottish Enterprise – Grampian	-	-	-	1,199
Scottish Council Voluntary				
Organisations – contract		1,180	<b>1,180</b>	16,483
Community Scotland (Iceberg) - grants	-	38,967	<b>38,967</b>	28,398
Volunteer Scotland – grants	-	-	-	525
Aberdeen Foyer - contract	-	3,101	<b>3,101</b>	15,839
Scottish Executive – grant	-	30,355	<b>30,355</b>	23,958
Grampian NHS – grants	-	85,029	<b>85,029</b>	30,913
	-	2,862,966	<b>2,862,966</b>	3,518,976

**7 Analysis of charitable expenditure**

<b>Resources expended</b>	Residential	Community	<b>2009</b>	Restated
				Total
	£	£	£	Total
				£
Salaries	1,157,774	1,302,783	<b>2,460,557</b>	2,961,542
Staff costs (travel, subsistence, recruitment)	13,421	24,148	<b>37,569</b>	54,022
Premises	168,398	128,487	<b>296,885</b>	291,435
Maintenance	18,965	23,981	<b>42,946</b>	21,652
Replacement/new items	14,700	7,320	<b>22,020</b>	53,872
Housekeeping	111,206	71,902	<b>183,108</b>	175,838
Food	63,149	19,611	<b>82,760</b>	104,250
IT costs	19,419	21,232	<b>40,651</b>	44,256
General operating costs	45,429	50,868	<b>96,297</b>	144,601
Depreciation	16,478	34,197	<b>50,675</b>	52,829
Client related expenses	6,526	323	<b>6,849</b>	16,445
Amenities	13,685	16,686	<b>30,371</b>	59,482
	1,649,150	1,701,538	<b>3,350,688</b>	3,980,224

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

**8 Analysis of support for charitable activities**

Support costs are allocated in line with funding provisions and budgeted deficits (Residential 47.77%; Community 52.23%).

	Residential	Community	Governance	2009	Restated 2008
	£	£	£	£	£
General admin staff	104,070	113,784	19,979	<b>237,833</b>	200,883
Finance & IT staff	27,279	29,824	2,766	<b>59,869</b>	71,581
HR staff	16,656	18,211	-	<b>34,867</b>	41,687
External audit	-	-	8,500	<b>8,500</b>	8,225
Legal and other professional fees	-	-	20,185	<b>20,185</b>	18,960
C of M Training	-	-	845	<b>845</b>	845
Staff costs (travel, subsistence, recruitment)	13,227	14,461	-	<b>27,688</b>	42,442
Premises	4,977	5,441	-	<b>10,418</b>	6,870
Maintenance	1,994	7,709	-	<b>9,703</b>	1,913
Replacement/new items	2,522	2,757	-	<b>5,279</b>	11,615
Housekeeping	10,851	14,695	-	<b>25,546</b>	20,815
Food	1,864	2,038	-	<b>3,902</b>	3,535
IT costs	19,419	21,232	-	<b>40,651</b>	44,256
General operating costs	23,972	26,210	-	<b>50,182</b>	68,608
Depreciation	6,863	17,868	-	<b>24,731</b>	17,765
Amenities	2,487	2,720	-	<b>5,207</b>	9,079
	<u>236,181</u>	<u>276,950</u>	<u>52,275</u>	<u><b>565,406</b></u>	<u>592,510</u>
	=====	=====	=====	=====	=====

**9 Net (outgoing) / incoming resources for the year**

	2009	2008
This is stated after charging:		
Depreciation	<b>50,675</b>	52,829
Operating Leases		
Plant and Machinery	<b>12,505</b>	18,520
Other	<b>170,688</b>	202,853
Indemnity Insurance	<b>2,477</b>	1,509
Auditors' remuneration - as auditors	<b>8,500</b>	8,225
For non-audit services	-	4,170
	=====	=====

No expenses were reimbursed to Members of the Council during the year (2008 -£nil)

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

**10 Employees**

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

	<b>2009</b>	2008
Residential projects	<b>37</b>	50
Community projects	<b>42</b>	44
Support staff	<b>15</b>	20
Contract	<b>15</b>	13
	<hr/> <b>109</b>	<hr/> 127
	<b>=====</b>	<b>====</b>
<b>Staff costs</b>		
Wages and salaries	<b>2,066,588</b>	2,492,401
Social security costs	<b>166,965</b>	187,817
Other pension costs	<b>250,291</b>	289,293
	<hr/> <b>2,483,844</b>	<hr/> 2,969,511
	<b>=====</b>	<b>=====</b>

**11 Transfers between funds**

£180,832 was transferred from the Unrestricted Reserves to Restricted Reserves.

**12 Corporation Tax**

Corporation tax is calculated at 21% 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 2009

**13 Tangible fixed assets**

<b>Group</b>	Freehold Land and Buildings	Leasehold Improvements	Furnishings And Equipment	Total
<b>Cost</b>	£	£	£	£
At 1 April 2008	178,000	314,780	228,876	721,656
Additions	-	-	12,408	12,408
Disposals	-	(175,400)	(26,658)	(202,058)
At 31 March 2009	178,000	139,380	214,626	532,006
<b>Depreciation</b>				
At 1 April 2008	35,600	218,871	174,242	428,713
Charge for year	3,560	16,140	30,975	50,675
On Disposals	-	(166,750)	(26,658)	(193,408)
At 31 March 2009	39,160	68,261	178,559	285,980
<b>Net Book Value</b>				
<b>At 31 March 2009</b>	<b>138,840</b>	<b>71,119</b>	<b>36,067</b>	<b>246,026</b>
At 31 March 2008	142,400	95,909	54,634	292,943
<b>Parent</b>	Freehold Land and Buildings	Leasehold Improvements	Furnishings And Equipment	Total
<b>Cost</b>	£	£	£	£
At 1 April 2008	178,000	310,263	202,297	690,560
Additions	-	-	12,408	12,408
Disposals	-	(175,400)	(26,658)	(202,058)
At 31 March 2009	178,000	134,863	188,047	500,910
<b>Depreciation</b>				
At 1 April 2008	35,600	217,366	165,382	418,348
Charge for year	3,560	14,635	22,115	40,310
On Disposals	-	(166,750)	(26,658)	(193,408)
At 31 March 2009	39,160	65,251	160,839	265,250
<b>Net Book Value</b>				
<b>At 31 March 2009</b>	<b>138,840</b>	<b>69,612</b>	<b>27,208</b>	<b>235,660</b>
At 31 March 2008	142,400	92,897	36,915	272,212

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

**14 Investments**

	<b>2009 Parent £</b>	2008 Parent £
Unlisted Investments at cost	<u><b>100</b></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**

	<b>2009 Group £</b>	2008 Group £	<b>2009 Parent £</b>	2008 Parent £
Other debtors	<b>420,248</b>	157,616	<b>401,193</b>	118,412
Prepayments and accrued income	<b>21,173</b>	51,718	<b>21,173</b>	51,718
	<u><b>441,421</b></u>	<u>209,334</u>	<u><b>422,366</b></u>	<u>170,130</u>

**16 Creditors**

	<b>2009 Group £</b>	2008 Group £	<b>2009 Parent £</b>	2008 Parent £
Amounts falling due within one year:				
Current instalments due on bank loan	<b>16,635</b>	11,863	<b>16,635</b>	11,863
Trade creditors	<b>71,169</b>	61,137	<b>68,843</b>	34,199
Amounts owed by group undertakings	-	-	<b>5,891</b>	-
Accruals and deferred income	<b>227,967</b>	237,052	<b>200,395</b>	201,766
Other taxation and social security payable	<b>43,755</b>	58,268	<b>40,262</b>	58,268
	<u><b>359,526</b></u>	<u>368,320</u>	<u><b>332,026</b></u>	<u>306,096</u>
Amounts falling due after more than one year:				
Bank loans repayable between two and five years	<b>64,216</b>	56,357	<b>64,216</b>	56,357
Bank loans repayable after five years	<b>73</b>	25,964	<b>73</b>	25,964
	<u><b>64,289</b></u>	<u>82,321</u>	<u><b>64,289</b></u>	<u>82,321</u>

ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

**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 2009 was:

	<b>2009</b>	2008	<b>2009</b>	2008
	<b>Group</b>	Group	<b>Parent</b>	Parent
	£	£	£	£
Repayable -	<b>16,635</b>	11,863	<b>16,635</b>	11,863
Within 1 year, or on demand	<b>17,009</b>	12,693	<b>17,009</b>	12,693
Between 1 and 2 years	<b>47,206</b>	43,664	<b>47,206</b>	43,664
Between 2 and 5 years	<b>74</b>	25,964	<b>74</b>	25,964
	<b><u>80,924</u></b>	<u>94,184</u>	<b><u>80,924</u></b>	<u>94,184</u>

The bank loan is in respect of the property at 106 Crown Street, Aberdeen. The loan is repayable in equal monthly instalments over 20 years and bears interest at 1.75% above bank base rate.

The bank holds a standard security over the property.

**17 Analysis of net assets between funds**

<b>Group</b>	Unrestricted Funds			<b>Total</b>
	General Funds	Designated Funds	Restricted Funds	
	£	£	£	£
Fund balances at 31 March 2009 are represented by:				
Tangible fixed assets	138,840	2,589	104,597	<b>246,026</b>
Current assets	360,199	33,564	166,980	<b>560,743</b>
Current liabilities	(203,143)	-	(156,383)	<b>(359,526)</b>
Liabilities due after one year	(64,289)	-	-	<b>(64,289)</b>
	<u>231,607</u>	<u>36,153</u>	<u>115,194</u>	<b><u>382,954</u></b>
	=====	=====	=====	=====

<b>Parent</b>	Unrestricted Funds			<b>Total</b>
	General Funds	Designated Funds	Restricted Funds	
	£	£	£	£
Fund balances at 31 March 2009 are represented by:				
Tangible fixed assets	138,840	2,589	94,331	<b>235,760</b>
Current assets	360,199	33,564	136,604	<b>530,367</b>
Current liabilities	(197,467)	-	(134,559)	<b>(332,026)</b>
Liabilities due after one year	(64,289)	-	-	<b>(64,289)</b>
	<u>237,283</u>	<u>36,153</u>	<u>96,376</u>	<b><u>369,812</u></b>
	=====	=====	=====	=====



ABERDEEN CYRENIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

**18 Movement in funds (continued)**

<b>Parent</b>	At 1 April 2008 £	Incoming Resources £	Outgoing Resources £	Transfers £	<b>At 31 March 2009 £</b>
<b>Unrestricted funds:</b>	Restated				
General funds	284,516	259,157	(125,558)	(180,832)	<b>237,283</b>
Designated funds:					
Community	66,419	-	(32,855)	-	<b>33,564</b>
Capital replacement	2,677	-	(88)	-	<b>2,589</b>
	<u>353,612</u>	<u>259,157</u>	<u>(158,501)</u>	<u>(180,832)</u>	<u><b>273,436</b></u>

**Purposes of designated funds**

Community                      This fund is to provide a continuing contingency against transitional funding shortfall.

Capital replacement              Funds set aside to cover future depreciation of assets purchased using unrestricted donations.

	At 1 April 2008 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2009 £
<b>Restricted funds:</b>	Restated				
Capital replacement	65,470	-	-	(40,398)	<b>25,072</b>
Residential and Community services	130,298	2,939,994	(3,220,218)	221,230	<b>71,304</b>
<b>Total restricted funds</b>	<u>195,768</u>	<u>2,939,994</u>	<u>(3,220,218)</u>	<u>180,832</u>	<u><b>96,376</b></u>
<b>Total funds</b>	<u>549,380</u> =====	<u>3,199,151</u> =====	<u>(3,378,719)</u> =====	<u>-</u> =====	<u><b>369,812</b></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 2009

#### **19 Pension commitments**

Aberdeen Cyrenians Limited participates in the 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 Aberdeen City Council 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. The actuaries to the scheme have advised that the 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 on a consistent and reasonable basis. In line with this, the treatment in these accounts has been drawn up in accordance with FRS17 on the basis that the pension cost is accounted for as a defined contribution scheme.

Information about the overall funding position of the Aberdeen City Council Pension Fund was provided by the actuary to the Fund in his report dated 26 March 2009 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 will increase from 17.1% of pensionable pay in the current year to 19.1% in the year to 31 March 2010, 19.2% in the year to 31 March 2011 and 19.3% in the year to 31 March 2012.

The next actuarial valuation of the Aberdeen City Council Pension Fund is being carried out with an effective date of 31 March 2011, with revised contribution rates being effective from 1 April 2012.

#### **20 Financial Commitments**

At 31 March 2009 the company had annual commitments in respect of non-cancellable operating leases, as follows:

<b>Group and Parent</b>	<b>2009</b>		<b>2008</b>	
	<b>Land and Buildings</b>	<b>Other</b>	<b>Land and Buildings</b>	<b>Other</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Expiring less than one year	-	<b>11,941</b>	38,426	-
Expiring between two and five years				
Inclusive	<b>138,786</b>	-	113,351	17,956
Expiring in over five years	<b>31,902</b>	<b>564</b>	89,501	564
	<b>170,688</b>	<b>12,505</b>	241,278	18,520
	=====	=====	=====	=====