

Aberdeen Cyrenians Limited
Company Limited by Guarantee
Financial statements
for the year ended 31 March 2023

Charity number SC014849

Company number SC070903

Aberdeen Cyrenians Limited
Company Limited by Guarantee

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Aberdeen Cyrenians Limited

Company Limited by Guarantee

Legal and administrative information

Registered charity name Aberdeen Cyrenians Limited

Charity registration number SC014849

Company registration number SC070903

Principal office and registered office Unit 4, First Floor
32 Scotstown Road
Bridge of Don
Aberdeen
AB23 8HG

The trustees Ms Rebecca Clare Walker
Mr Bruce Bricknell
Mr Alastair Bisset
Mr Lachlan Bursle
Ms Julie Thomson (Appointed 5 July 2023)
Mrs Caroline Hood (Appointed 3 August 2023)
Mrs Fiona Lindsay (Appointed 9 October 2023)

Leadership Team Chris Bennett-Taylor – Chief Executive (Left 23 April 2023)
Sandy Anderson
Donna Hutchison
Jennifer McAughtrie

Auditor Henderson Loggie LLP
11-15 Thistle Steet
Edinburgh
EH2 1DF

Bankers The Royal Bank of Scotland Plc
St Nicholas Branch
78 Union Street
Aberdeen
AB10 1HH

Solicitors Burness Paull LLP
2 Marischal Square
Broad Street
Aberdeen
AB10 1DQ

Trustees' annual report (incorporating the director's report)

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charitable company for the year ended 31 March 2023.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the Articles of Association and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Aberdeen Cyrenians is a charitable company dedicated to supporting people affected by homelessness, violence, domestic abuse and other forms of social exclusion.

With the help of the local community, Aberdeen Cyrenians has been providing support to vulnerable people in the city for the many years, pre-dating its incorporation over 50 years ago.

Starting life as a soup kitchen organised by Aberdeen University students, today it provides support and assistance to rough sleepers, those needing to flee unsafe home environments, couch surfers with no permanent address, people who find it difficult to maintain their tenancy due to mental health or addiction issues, ex-prisoners with nowhere to go, those in a time of crisis that find themselves vulnerable and at risk of losing their home and those who want to remain independent and need support to stay at home.

The organisation is known as a pioneer in homelessness, complex care, support needs services and mental health support. From opening the first 'wet' hostel, allowing residents to drink safely while engaging with services to tackle underlying need - a model now used globally -, and opening the first women's hostel in Aberdeen; to leading on the new Housing First Pathfinder project, implementing the Scottish Government's Housing First policy, recognising that to assist those with multiple and complex needs, the first step is a secure and ongoing tenancy that can be retained, whilst also providing wrap around support. Organisational growth and innovation continue to this day.

Our philosophy is built on the Cyrenian movement; organisations that reach out a helping hand to those that stumble in life, helping them to get back on their feet. While we are a secular organisation, we are named after Simon of Cyrene, famed for helping Jesus as he stumbled carrying his cross. We support people of all faiths and those of none.

As a local independent charitable company, we work in partnership with a wide range of local organisations and collaborate with other similar organisations in a national forum.

The charitable company aims to help people to make planned changes in their lives, often at crucial periods of transition. Our services are provided on a voluntary basis in recognition of people's rights to choose if they want to access the support provided.

The objectives of Aberdeen Cyrenians as outlined in our Articles of Association are to deliver public and community benefits in the North East of Scotland by way of a provision of a range of support services for those with multiple, complex needs, those homeless, at risk of homelessness or affected by homelessness in any way, and to:

- Prevent or relieve poverty and financial hardship;
- Promote social inclusion and equality and diversity; and,
- Protect vulnerable individuals from harm or abuse.

Since November 2020, Aberdeen Cyrenians have been a founding member of Granite Care Consortium (GCC), who provide Care at Home services under contract to Aberdeen Health and Social Care Partnership, across all localities in Aberdeen.

Trustees' annual report (incorporating the director's report)

Care at Home (formerly Care Choices) is our Care at Home service, offering in-home support in your own home enabling our service users to live independent and fulfilling lives. We take a person-centred and friendly approach recognising that everyone has different goals in their own life and our ethos is to enable people to live with as high a level of independence as possible and retaining choice over the care that they receive.

Vision Statement

The Vision Statement has three parts to it:

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

Strategies Employed to Realise Our Vision

Fundraising

- To develop and implement short, medium and long term organisational and service based fundraising strategies to maximise fundraised income, in order to sustain and further develop our service provision in support of the organisation's vision.

Partnerships

- To develop and maintain networks and partnerships in line with our Mission, Vision and Aims and Values.
- To develop internal and external Corporate Social Responsibility Strategies.
- To work in partnership with our service users to improve services.
- To work with other partners in the GCC consortium.

Effectiveness

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

Achievements and performance

The past Financial Year has continued to be a very challenging environment as the local community like the rest of the world has found itself in a cost-of-living crisis. The Organisation has continued to reach out to partners to provide vital services. As a first responder to crisis, Aberdeen Cyrenians has been at the front line of the pandemic impact; helping people in hunger, homeless, abused, or and struggling to manage addiction and mental health issues. These challenges have been unprecedented. From supporting service users with acquired brain injuries to understanding the importance of hygiene, to supporting those locked down with their abuser, or someone alone and digitally excluded with no access to vital food parcels and support.

Trustees' annual report (incorporating the director's report)

Throughout the period the Organisation's teams rose to the challenge of delivering on our objectives, allowing the Organisation to deliver more of the help needed. This required a huge effort from support services and management to recruit, induct and train new staff while ensuring the quality of care being provided, and at the same time helping our staff continue to deliver dynamic and heavy workloads. Working from home, supporting those in crisis and experiencing trauma has had a ripple-effect on our teams dealing with these issues from their own safe spaces. New ways of working have been essential in maintaining the wellbeing of our teams, offering time to decompress and debrief, and launching a new employee support programme to offer independent counselling and advice.

The Organisation has gone through a period of change in Management too during the Financial Year, with the departure at the end of the period of our CEO Chris Bennett-Taylor, and several other redundancies due to reshaping the organisation to reflect our changing business model. The appointment of a new Leadership Team during the year will allow us to take the organisation forward into the next chapter of our evolution.

Overview of Services (in alphabetical order)

Care at Home & RISE

Aberdeen Cyrenians Care at Home (formerly Care Choices) and RISE Service are provided through our membership of the GCC (Granite City Care) partnership and are our Care at Home services, offering in-home support in your own home enabling our service users to live independent and fulfilling lives. We take a person-centred and friendly approach recognising that everyone has different goals in their own life and our ethos is to enable people to live with as high a level of independence as possible and retaining choice over the care that they receive.

Direct Access Service ("DAS")

Aberdeen Cyrenians also provides DAS, a service providing advice and information in relation to housing, homelessness (including the prevention of homelessness), support with benefit applications, debt management and income maximisation. The service is available on a drop-in basis and offers support with employment applications, formal appeals, advocacy, food assistance and access to closing, toiletries and equipment.

Ending Violence and Abuse Aberdeen ("EVAA")

EVAA currently operates two teams; the Domestic Abuse Support and Accommodation Project ("DASAP") and the Violence Against Women ("VAW") project, which includes the CLiCK service (an initiative focused on supporting women who are involved with selling sex online). EVAA is an umbrella service providing specialist teams and workers within the field in order to reach as many individuals experiencing violence and abuse as possible.

Justice Support Service ("JSS")

JSS provides intensive support to individuals who are, or have been, involved with the justice system, supporting them to re-integrate into the community. The service is commissioned by Aberdeen City Council Criminal Justice Social Work. We work with CJSW to ensure a planned transition for individuals and in doing so, avoid homelessness presentations. We support individuals to adhere to any statutory orders or licence conditions and help them to have the best possible chance of maintaining their liberty, providing wrap around support and identifying achievable goals and personal aspirations.

Settled Housing Support

The service provides support to people in obtaining and managing tenant relationships to enable vulnerable service users to access the Housing market, The service offers tailored support to the users, dependent on their circumstances and the need for support services.

Trustees' annual report (incorporating the director's report)

Strength for Tomorrow ("SFT")

The SFT service provides support to survivors of Childhood abuse, whether this be in the form of physical, emotional, financial, sexual abuse and/or sexual exploitation or coercive control.

Volunteering

The achievement of the objectives of Aberdeen Cyrenians is enhanced by our active volunteering programme. We welcome and encourage the participation of the wider community and are fortunate to have involvement from individuals and corporate groups at all levels of the organisation and within all appropriate services and activities.

Wernham House

Wernham House provides 24-hour supported residential care for seventeen individuals aged 18 and over. Working effectively with Aberdeen City Council Social Work Integrated Alcohol Service, placements can be respite or longer term. There is a continuing rise in the number of individuals being referred and then being admitted to the project who have forms of dementia, multiple complex needs and health and social care issues. This necessitates a very substantial amount of one to one personal care input.

External Agencies

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

- Aberdeen City Council – Approved Providers, Environmental Health and Registered Landlord
- Aberdeenshire Council – Registered Landlord
- Care Inspectorate
- Child Poverty Action Group
- Disclosure Scotland
- Information Commissioners Office
- Office of the Scottish Charity Regulator
- Scottish Social Services Council (staff professional registrations).

Financial Review

The main sources of our income come from:

- Aberdeen City Council through commissioned work delivered on behalf of Criminal Justice, Social Care and Communities, Housing and Infrastructure committees, in relation to our community based justice, housing and support services and the Aberdeen Health and Social Care Partnership in relation to residential services, currently Wernham House.
- The work of our Direct Access Service is made possible through funding from the Scottish Government Investing in Communities Fund.
- Our EVAA service has multiple sources of funding to make the different streams of their work possible; these include the Scottish Government through Inspiring Scotland, the Robertson Trust and to VOLANT trust.

We continue to be extremely grateful to the many individuals and corporate donors who fundraise and make donations to us, supporting our various projects.

Review of 2022/23 Finances

In line with the challenging economic climate in Aberdeen, generating vital fundraising income for the ongoing work of Aberdeen Cyrenians has become more and more challenging leading to losses being generated by Residential and Community Projects. This, together with the inclusion of costs relating to the defined benefit pension scheme, led to a net expenditure of £435,225 (2022 - £98,032) being reported. The fundraising approach is of vital importance to the organisation, and to that end there has been much focus from the Board and leadership team on a fundraising strategy, and of aligning this with the cost forecasting and strategic plan for the organisation.

Linked to this, the Finance & Investments (F&I) sub-committee have met with increased frequency over the financial year to regularly review our P&L and cost forecasting, utilising different scenarios to help with planning and to better understand our level of risk and maintain our control on overall spend.

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

The levels of the various designated funds and restricted funds and their purposes are set out in Note 20 to the accounts. The Board continues to review the adequacy of reserves on a regular basis and believes that it is appropriate that the level of free reserves held should be between 3 and 6 months of the annual unrestricted expenditure expended to enable the organisation to continue its current activities in the event of a significant drop in funding. This is in line with OSCR Guidance. The investment that has been placed in a charitable investment fund during this period has been made following due diligence and scrutiny by the F&I sub-committee, and then Board review and approval. The intent of this is to make best use of our available resources, and be prudent with the finances of the charitable company, and this investment fund was selected as a suitably low-risk investment that would provide future contingency funding for the organisation, if required. The investment meets the criteria of our investment policy, which aligns with OSCR guidance in this area.

Reserves

As at 31 March 2023, total reserves are positive £1,580,306 (2022 – £650,531) The total reserves are made up of unrestricted funds of £1,561,401 (2022 - £493,250) and restricted funds of £18,905 (2022 - £157,281).

The level of free-reserves, being the unrestricted reserves not tied up in tangible fixed assets and the pension scheme, amounts to £532,771 (2022 – £461,311). This equates to 9.3 months (11.8 months) of annual unrestricted expenditure.

Plans for the future

As we look towards the future it is important for the Organisation to recognise our success in meeting the enormous challenges of the last year, with the constant need to quickly adapt to unprecedented obstacles, has given us a renewed confidence and determination. 23/24 will bring many more challenges as restrictions are lifted, and Aberdeen Cyrenians will continue to provide excellent and much needed care, support and respite. We are looking forwards to the year ahead, with in-person support widening, events restarting and much, much more. It's an exciting time for Aberdeen Cyrenians!

As demand continues to rise for our care, we will of course have a number of campaigns, appeals and events coming up, providing fun and engaging ways to give your support.

The pandemic followed by the slow recover and the cost of living crisis has taken an immense toll on mental health and wellbeing, pushing many past tipping point, increasing isolation, stress and inequality. As we continue to deliver vital services for those affected by homelessness, abuse, violence, social exclusion and other crisis, we will continue to adapt the support we offer to match the individual needs of those we support.

Trustees' annual report (incorporating the director's report)

Risk management

The Board periodically assess the risks to which the charitable company is exposed, in particular those related to the operation and finance of the charitable company and are satisfied that systems are in place to manage the exposure to major risks. At each Board Meeting, any issues or risks that have been reported by the Leadership Team are discussed and an appropriate way forward agreed.

The Board have assessed the major to which the charitable company is exposed and has identified that the major financial risks relate to the economic environment in which we operate and the challenge of ensuring the income supports the costs of activities. The Board have identified that the best management of this risk is the production and regular review of management information, the ongoing development of community relations and potential further sources of corporate and trust funding in line with the Fundraising Strategy.

To this end, the Board and the leadership team have closely engaged on developing an updated Risk Register for the organisation, which looks to encompass the broad range of risk, quantify them and then mitigate as appropriate. This will be managed as a 'live' document going forward, with a prescribed review frequency, to keep it visible and relevant.

Structure, governance and management

Aberdeen Cyrenians is a membership organisation and membership is open to anyone who supports the objectives of the organisation. 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 2023 was 26 (2022 – 32). The process for appointing members for the Board is outlined below.

Where there is a requirement to recruit new Directors for the Board, 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 Directors; and/or
- members of the Board putting forward the names of suitable individuals.

Appointments to the Board are made either as per paragraph 8.2 of the Articles of Association or at a General Meeting, and must comply with paragraphs 8.1 and 8.3 of the Articles of Association.

A selection panel consisting of the Chairperson and/or Vice-Chairperson and/or other delegated Board 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 Board; and (c) evaluate the competencies and commitment of the prospective Director. The selection panel will then make a recommendation to the full Board.

As part of their induction, all new Directors will receive copies of the:

- Key governance documents of Aberdeen Cyrenians including Confidentiality Policy, Data Protection/GDPR Policy, Conduct Policy, Emergency and Business Continuity Plan, Lone Working Policy, Safeguarding Policy and Volunteering Policy;
- Memorandum and Articles of Association;
- Aberdeen Cyrenians Business Plan and Target Operating Mode;
- Organisation Chart;
- Aims & Values Policy;
- The latest Annual Report & Financial Statements; and,
- Minutes of the last three Board Meetings.

Upon joining the Board, the new Director will be introduced to key personnel at Aberdeen Cyrenians and strongly encouraged, where possible, to visit each of the individual projects and residential services.

Aberdeen Cyrenians Limited

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Trustees' annual report (incorporating the director's report)

The Board 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 10 times a year for this purpose. Further meetings are arranged where necessary. The Board implemented Office 365 and have their own dedicated domain/network and email address. They keep in touch throughout the month with secure email and a dedicated SharePoint site.

At regular meetings, the Board monitor the management accounts, consider human resource, health and safety and fundraising matters and receive reports on the projects and from external regulators.

The Board periodically reviews the major risks to which the charitable company is exposed and identifies and appraises controls in place together with such additional controls are required to minimise risk.

Operational matters are delegated to the Executive Leadership Team and the Management Team.

The Executive Leadership Team and the Management Team are responsible for the implementation of the Business Plan, TOM and 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.

The Board, who are the charitable company's trustees, consider themselves and the Executive Leadership Team to be the key management personnel of the charitable company in charge of directing and controlling the governance and operations of the charitable company. All trustees are volunteers and no trustee received remuneration in the year.

The remuneration of all employees is reviewed annually at the time of setting the annual budget and increased in accordance inflationary and average earnings increases. A benchmarking exercise is carried out by the charitable company to ensure remuneration is in line with the charity sector.

Related parties

Related party transactions are disclosed in note 25 of the accounts.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' annual report was approved on 2023 and signed on behalf of the board of trustees by:

Bruce Bricknell

Bruce Bricknell - 2023-11-07, 08:16:22 UTC

Bruce Bicknell
Chairperson

Alastair Bisset

Alastair Bisset - 2023-11-07, 13:08:03 UTC

Alastair Bisset
Treasurer

Aberdeen Cyrenians Limited

Company Limited by Guarantee

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Independent auditor's report to the Members and Trustees of Aberdeen Cyrenians Limited

Opinion

We have audited the financial statements of Aberdeen Cyrenians Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' (who are also the directors of the charitable company for the purpose of company law) use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

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Independent auditor's report to the Members and Trustees of Aberdeen Cyrenians Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within the trustees' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

**Independent auditor's report to the Members and Trustees of Aberdeen Cyrenians Limited
(continued)**

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the charitable company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;
- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company. We determined that the following were most relevant: Health and Safety; Data Protection Act 2018; Care Inspectorate, employment law (including the payroll and pension regulations); and compliance with the UK Companies Act, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts Regulations 2006;
- We considered the incentives and opportunities that exist in the charitable company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the charitable company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, including GDPR and employment law, and fraud;
- Review of correspondence with regulators including OSCR, Care Inspectorate, and the Health & Safety Executive;
- Review of legal fee expenditure and board meeting minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular the valuation of tangible fixed assets and investments, the valuation and recoverability of debtors, the application of accruals and deferred income, and the application of the defined benefit pension scheme; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Owing to the inherent limitations of an audit, there is unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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

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**Independent auditor's report to the Members and Trustees of Aberdeen Cyrenians Limited
(continued)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Keith Macpherson

Keith Macpherson - 2023-11-08, 11:44:19 UTC

Keith Macpherson (Senior Statutory Auditor)

For and on behalf of Henderson Loggie LLP

Chartered Accountants

Statutory Auditor

Henderson Loggie LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

11-15 Thistle Steet

Edinburgh

EH2 1DF

.....2023

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Statement of financial activities (incorporating the income and expenditure account) for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income and endowments							
Donations and legacies	5	300,687	59,177	359,864	398,996	71,476	470,472
Charitable activities	6	261,036	2,477,828	2,738,864	144,223	2,576,851	2,721,074
Other trading activities	7	77,705	16,898	94,603	31,783	2,660	34,443
Investment income	8	1,715	-	1,715	191	-	191
Total income		641,143	2,553,903	3,195,046	575,193	2,650,987	3,226,180
Expenditure							
Expenditure on raising funds	9	225,942	-	225,942	201,199	-	201,199
Expenditure on charitable activities	10	398,254	2,932,120	3,330,374	193,123	2,904,542	3,097,665
Defined benefit pension costs	10	62,000	-	62,000	74,000	-	74,000
Total expenditure		686,196	2,932,120	3,618,316	468,322	2,904,542	3,372,864
Investment (losses)/gains		(11,955)	-	(11,955)	48,652	-	48,652
Net (expenditure)/income		(57,008)	(378,217)	(435,225)	155,523	(253,555)	(98,032)
Transfer between funds	21	(239,841)	239,841	-	(162,707)	162,707	-
Other recognised gains							
Defined benefit pension scheme actuarial gains	19	1,365,000	-	1,365,000	209,000	-	209,000
Net movement in funds		1,068,151	(138,376)	929,775	201,816	(90,848)	110,968
Reconciliation of funds							
Total funds brought forward	20	493,250	157,281	650,531	291,434	248,129	539,563
Total funds carried forward	20	1,561,401	18,905	1,580,306	493,250	157,281	650,531

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Statement of financial position as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	30,556	35,765
Investments	15	549,174	561,129
		579,730	596,894
Current assets			
Debtors	16	209,826	257,817
Cash at bank and in hand		336,715	579,335
		546,541	837,152
Creditors: amounts falling due within one year	17	(512,835)	(447,385)
Net current assets		33,706	389,767
Net assets before provisions		613,436	986,661
Provision for assets/(liabilities)			
Pension asset/(liability)	18	1,000,000	(303,000)
Provision for property dilapidations	18	(33,130)	(33,130)
		966,870	(336,130)
Net assets		1,580,306	650,531
Funds of the charity			
Unrestricted funds	20	561,401	796,250
Add/(less) pension reserve	20	1,000,000	(303,000)
Net unrestricted funds		1,561,401	493,250
Restricted funds	20	18,905	157,281
Total charity funds	20	1,580,306	650,531

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

These financial statements were approved by the board of trustees and authorised for issue on 2023, and are signed on behalf of the board by:

Alastair Bisset

Alastair Bisset - 2023-11-07, 13:08:03 UTC

Mr Alastair Bisset
Trustee

Company Registration Number SC070903

The notes on pages 17 to 40 form part of these financial statements.

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Statement of cash flows for the year ended 31 March 2023

	2023 £	2022 £
Cash flows used in operating activities (note 26)	(230,048)	(443,017)
Cash flows used in investing activities		
Other interest receivable and similar income	1,715	191
Purchase of tangible assets	(14,287)	(9,596)
Purchase of investments	-	(250,000)
Net cash used in investing activities	(12,572)	(259,405)
Net decrease in cash and cash equivalents	(242,620)	(702,422)
Cash and cash equivalents at beginning of year	579,335	1,281,757
Cash and cash equivalents at end of year	336,715	579,335
Being		
Cash at bank and in hand	336,715	579,335

Notes to the financial statements

1. General information

The charitable company is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Unit 4, First Floor, 32 Scotstown Road, Bridge of Don, Aberdeen, AB23 8HG.

2. Statement of compliance

These financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities, preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements are prepared in sterling which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £. They include the results of the charitable company's operations as indicated in the Trustees' Annual Report, all of which are continuing.

Aberdeen Cyrenians meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

The trustees have prepared forecasts and have made due and careful enquiry and are of the opinion that the charitable company has adequate working capital to execute its operations over the next 12 months post signing of the financial statements. The trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. As a result, the trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

The development of the Finance & Investment (F&I) sub-committee indicates the focus that the trustees are placing on striving to ensure the charitable company's finances are given increased attention and care, both with regard to making best use of our existing funds and also looking to align the future delivery and growth of the organisation with realistic and achievable forecasting. The approach of utilising different scenarios in the forecasting allows consideration of the best/worst case scenarios and should enable these to be planned for, or mitigated, respectively. Given the current economic climate and the high interest rates and inflation levels, this will continue to be a key focus for the organisation, and something which the trustees will look to continue to carefully manage.

Fund accounting

Unrestricted funds consist of the general fund and designated funds. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charitable company.

Notes to the financial statements (continued)

3. Accounting policies (continued)

Fund accounting (continued)

Designated funds are unrestricted funds earmarked by the trustees for specific purposes. They are not in any way restricted and any surplus or deficit will be transferred to/from the general fund when the designated fund is closed.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Income

All income is included in the statement of financial activities when entitlement has passed to the charitable company, it is probable that the economic benefits associated with the transaction will flow to the charitable company and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charitable company in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

Notes to the financial statements (continued)

3. Accounting policies (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Items of equipment are capitalised where the purchase price exceeds £500.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	over the length of the lease
Motor vehicles	25% straight line
Furnishings and equipment	between 3-5 years

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

The charitable company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's statement of financial position when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Notes to the financial statements (continued)

3. Accounting policies (continued)

Financial instruments (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Pension costs

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

As part of the organisations staff pension arrangements, Aberdeen Cyrenians participates in the North East Scotland Pension Fund ("NESPF") (formerly the Aberdeen City Council Pension Fund) which is part of the Local Government Pension Scheme (Scotland) ("LGPS"), a multiemployer scheme. The LGPS is a defined benefit scheme.

The costs of providing this pension are charged to the Statement of Financial Activities on a consistent basis over the working life-time of the members. These costs are determined by a qualified actuary and any variations from the regular costs are spread over the remaining working life-time of the current members.

Defined benefit pension scheme assets are included at market value and this is compared to the present value for the scheme liabilities using a projected unit method and discounted at the current rate of return. Changes in the net defined benefit liability arising from employee service rendered during the period, net interest on net defined liability, benefit changes and settlements during the period are recognised in expenditure.

Remeasurement of the net defined benefit position is recognised in other recognised gains and losses in the period in which it occurs. Any asset resulting is limited to the present value of available refunds or reductions in future contributions to the plan.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Notes to the financial statements (continued)

3. Accounting policies (continued)

Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

Useful life of tangible fixed assets

Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence. Fixed assets are also assessed as to whether there are indicators of Impairment.

Trade debtor recovery

Credit control is an important function which requires assessment, on an ongoing basis, of the recoverability of amounts due from debtors. Where recovery is in doubt, the trustees will adequately provide against this specific debt and will arrive at such conclusions based on the knowledge of the debtor and their "ability to pay". The trustees adopt a prudent approach to credit control.

Accruals

Trustees estimate the requirements for accruals using post year end information and information available from detailed budgets. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

Dilapidations provision

The charitable company has obligations to return leased premises to the condition they were originally in when the lease commenced. A provision has been estimated by the leadership team of the costs required to do so.

Defined benefit pension scheme

The charitable company has obligations to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension position. The assumptions reflect historical experience and current trends.

Subsequent to the year end, the charitable company's participation in the North East Scotland Pension Fund ceased on 31 October 2023 when the last participating employee left the scheme. Reflective of the surplus position of the charitable company's net share of assets and liabilities in the Fund per the FRS 102 valuation as at 31 March 2023, the charitable company was informed that a refund would be due, although this would be on a different valuation basis and take account of contributions and potential deductions for associated exit costs up to the date of exit. The trustees have determined that this information provides further information on the recoverability of the surplus and have adjusted the recoverable amount accordingly. To this end, they have used an indicative valuation provided by the pension scheme subsequent to the year end. The trustees recognise that this is an estimate and has not been updated to the precise value as at 31 October 2023 but since this information will not be known for a number of weeks, the estimated recoverable amount of £1.0m based on information available to the trustees has been used to allow approval of these financial statements.

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

3. Accounting policies (continued)

Valuation of benefits in kind

Gifts in kind are measured at fair value on recognition, which is the expected cost of the service or goods received if the service or goods were to be paid for.

4. Limited by guarantee

Aberdeen Cyrenians Limited is a company limited by guarantee and accordingly does not have a share capital. The members' liability is limited by guarantee not exceeding £1 per member.

5. Donations and legacies

	Unrestricted funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted funds £	Restricted Funds £	Total Funds 2022 £
Donations						
General donations	264,273	-	264,273	311,563	26,591	338,154
Legacies	36,414	-	36,414	87,433	-	87,433
Gifts in kind	-	59,177	59,177	-	44,885	44,885
	<u>300,687</u>	<u>59,177</u>	<u>359,864</u>	<u>398,996</u>	<u>71,476</u>	<u>470,472</u>

6. Charitable activities

	Unrestricted funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted funds £	Restricted Funds £	Total Funds 2022 £
Contract Income	229,808	1,881,420	2,111,228	132,526	1,740,374	1,872,900
Trust & Foundation Grants	10,328	76,645	86,973	11,697	250,740	262,437
Public Sector Grants	20,900	442,988	463,888	-	500,898	500,898
Service Charge Income	-	76,775	76,775	-	84,839	84,839
	<u>261,036</u>	<u>2,477,828</u>	<u>2,738,864</u>	<u>144,223</u>	<u>2,576,851</u>	<u>2,721,074</u>

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising events	1,794	-	1,794	6,544	-	6,544
GCC management charge	36,000	-	36,000	24,000	-	24,000
Other	39,911	16,898	56,809	1,239	2,660	3,899
	<u>77,705</u>	<u>16,898</u>	<u>94,603</u>	<u>31,783</u>	<u>2,660</u>	<u>34,443</u>

8. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	1,715	-	1,715	191	-	191

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Staff costs	106,026	-	106,026	134,525	-	134,525
Other	119,916	-	119,916	66,674	-	66,674
	<u>225,942</u>	<u>-</u>	<u>225,942</u>	<u>201,199</u>	<u>-</u>	<u>201,199</u>

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support Costs £ (Note 11)	Total Funds 2023 £	Activities undertaken directly £	Support costs £ (Note 11)	Total Funds 2022 £
Restricted						
Residential projects	628,680	280,685	909,365	642,798	187,699	830,497
Violence Against Women	-	-	-	78,847	41,377	120,224
Domestic Abuse Support and Accommodation Project	-	-	-	19,417	6,004	25,421
Street Alternatives	-	-	-	11,289	9,161	20,450
Direct Access and Associated Housing First	181,868	48,694	230,562	251,803	28,027	279,830
Justice Support Service	84,615	30,583	115,198	81,724	21,973	103,697
Assertive Housing Support Service	286,985	107,760	394,745	282,159	76,313	358,472
Care Choices	466,781	167,563	634,344	334,902	89,442	424,344
EVVA	125,387	62,759	188,146	88,297	31,221	119,518
Rise	91,027	37,820	128,847	58,504	21,033	79,537
Settled Home for All	116,127	26,849	142,976	63,308	18,699	82,007
Strength for Tomorrow	95,703	33,057	128,760	82,056	13,513	95,569
Get Digital	-	-	-	24,015	-	24,015
Gifts in kind	59,177	-	59,177	44,885	-	44,885
	<u>2,136,350</u>	<u>795,770</u>	<u>2,932,120</u>	<u>2,314,183</u>	<u>590,359</u>	<u>2,904,542</u>
Carried forward - restricted						

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

10. Expenditure on charitable activities by activity type (continued)

	Activities undertaken directly £	Support Costs £ (Note 11)	Total Funds 2023 £	Activities undertaken directly £	Support costs £ (Note 11)	Total Funds 2022 £
Brought forward - restricted	2,136,350	795,770	2,932,120	2,314,183	590,359	2,904,542
Unrestricted						
Direct costs	275,555	-	275,555	193,123	-	193,123
Gifts in kind	-	-	-	-	-	-
FRS 102 defined benefit adjustments	62,000	-	62,000	74,000	-	74,000
Exceptional Items	122,699	-	122,699	-	-	-
Total unrestricted	460,254	-	460,254	267,123	-	267,123
Total expenditure	2,596,604	795,770	3,392,374	2,581,306	590,359	3,171,665

Exceptional costs relate to redundancy and termination costs, including legal & human resource costs.

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

11. Analysis of support costs

	Staff Costs £	Legal Fees £	Other £	Total 2023 £	Staff Costs £	Legal Fees £	Other £	Total 2022 £
Restricted								
Residential projects	211,429	9,855	59,401	280,685	135,514	17,293	34,892	187,699
Violence Against Women	-	-	-	-	29,873	3,812	7,692	41,377
Domestic Abuse Support and Accommodation Project	-	-	-	-	4,335	553	1,116	6,004
Street Alternatives	24,901	1,161	6,995	33,057	6,614	844	1,703	9,161
Direct Access and Associated Housing First	36,679	1,710	10,305	48,694	20,235	2,582	5,210	28,027
Justice Support Service	-	-	-	-	33,137	4,229	8,531	45,897
Assertive Housing Support Service	23,037	1,074	6,472	30,583	15,864	2,024	4,085	21,973
Care Choices	81,171	3,783	22,806	107,760	55,096	7,031	14,186	76,313
EVVA	126,218	5,883	35,462	167,563	64,575	8,240	16,627	89,442
Rise	47,274	2,203	13,282	62,759	22,541	2,876	5,804	31,221
Settled Home for All	28,488	1,328	8,004	37,820	15,185	1,938	3,910	21,033
Strength for Tomorrow	20,224	943	5,682	26,849	13,500	1,723	3,476	18,699
	-	-	-	-	9,756	1,245	2,512	13,513
	<u>599,421</u>	<u>27,940</u>	<u>168,409</u>	<u>795,770</u>	<u>426,225</u>	<u>54,390</u>	<u>109,744</u>	<u>590,359</u>

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

12. Net income

	2023	2022
	£	£
Net income is stated after charging/(crediting):		
Depreciation of tangible fixed assets	19,496	19,830
Operating leases	143,141	145,365
Auditors' remuneration	12,600	10,500
	<u>275,237</u>	<u>286,500</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	2,347,785	2,169,238
Social security costs	203,694	156,217
Employer contributions to pension plans	127,420	126,669
	<u>2,678,899</u>	<u>2,452,124</u>
FRS 102 defined benefit adjustments	62,000	74,000
	<u>2,740,899</u>	<u>2,526,124</u>

In addition to the above there were redundancy payments totalling £88,046 (2022: £Nil) made from unrestricted reserves.

The average head count of employees during the year was 96 (2022: 100). The average number of employees during the year is analysed as follows:

	2023	2022
	No	No
Residential project staff	14	14
Community project staff	43	44
Support staff	20	19
Contract staff	19	23
	<u>96</u>	<u>100</u>

The number of employees whose remuneration and redundancy payments for the year fell within the following bands were:

	2023	2022
	No	No
£140,000 to £150,000	1	-
£70,000 to £79,999	-	1
	<u>1</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charitable company. The total compensation paid to key management personnel for services provided to the charitable company was £344,494 (2022: £288,319).

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

13. Staff costs (continued)

Trustee remuneration and expenses

No remuneration or other benefits from employment with the charitable company or a related entity were received by the trustees during the current or previous year.

14. Tangible fixed assets

	Leasehold improvements	Motor vehicles	Furnishings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	120,273	29,625	127,561	277,459
Additions	-	-	14,287	14,287
	-----	-----	-----	-----
At 31 March 2023	120,273	29,625	141,848	291,746
	-----	-----	-----	-----
Depreciation				
At 1 April 2022	120,273	21,492	99,929	241,694
Charge for the year	-	6,191	13,305	19,496
	-----	-----	-----	-----
At 31 March 2023	(120,273)	(27,683)	(113,234)	(261,190)
	-----	-----	-----	-----
Carrying amount				
At 31 March 2023	-	1,942	28,614	30,556
	=====	=====	=====	=====
At 31 March 2022	-	8,133	27,632	35,765
	=====	=====	=====	=====

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

15. Investments

	2023
At fair value	£
At 1 April 2022	561,129
Unrealised gains	(11,955)
	<hr/>
At 31 March 2023	549,174
	<hr/> <hr/>
	2022
At fair value	£
At 1 April 2021	262,477
Additions	250,000
Unrealised gains	48,652
	<hr/>
At 31 March 2022	561,129
	<hr/> <hr/>
Historic cost	
At 31 March 2023	500,000
	<hr/> <hr/>
At 31 March 2022	500,000
	<hr/> <hr/>

Investment Risks

FRS 102 requires the disclosure of information in relation to certain investment risks. These risks are set out by FRS 102 as follows:

Credit risk: this is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Market risk: this comprises currency risk, interest rate risk and other price risk.

- Currency risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in foreign exchange rates.
- Interest rate risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market interest rates.

Other price risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

Aberdeen Cyrenians Limited

Company Limited by Guarantee

Notes to the financial statements (continued)

15. Investments (continued)

The charitable company has exposure to these risks because of the investments it makes to implement its investment strategy. The trustees manage investment risks, including credit risk and market risk, within agreed risk limits which are set taking into account the charitable company's strategic investment objectives. These investment objectives and risk limits are implemented through the investment manager agreements in place with the charitable company's investment managers and monitored by the trustees by regular reviews of the investment portfolios.

Further information on the charitable company's approach to risk management and the charitable company's exposure to credit and market risks are set out below.

Credit risk

The charitable company invests in pooled investment vehicles and is therefore indirectly exposed to credit risks arising on pooled investment vehicles.

Currency risk

The charitable company is subject to currency risk because some of the charitable company's pooled investments may be held in overseas markets.

Interest rate risk

The charitable company is subject to interest rate risk through their pooled investments.

Other price risk

Other price risk arises principally in relation to equities held. The charitable company manages this exposure to other price risk by constructing a diverse portfolio of investments across various markets.

16. Debtors

	2023 £	2022 £
Trade debtors	129,352	160,268
Prepayments and other debtors	80,474	97,549
	<u>209,826</u>	<u>257,817</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	28,339	52,089
Accruals and deferred income	338,017	245,145
Social security and other taxes	49,426	43,921
Other creditors	15,353	24,530
Dilapidations provision	81,700	81,700
	<u>512,835</u>	<u>447,385</u>

Aberdeen Cyrenians Limited
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Notes to the financial statements (continued)

17. Creditors: amounts falling due within one year (continued)

Deferred Income

	2023 £	2022 £
Balance at 1 April 2022	109,852	266,875
Amount released to income	(109,852)	(246,042)
Amount deferred in the year	182,404	89,019
	<u>182,404</u>	<u>109,852</u>
Balance at 31 March 2023	<u>182,404</u>	<u>109,852</u>

Deferred income relates to amounts received in the year but relating to projects and contractual obligations specified to take place post year end or that have specified performance conditions not yet met.

18. Provisions for assets/(liabilities)

	Note	2023 £	2022 £
a) Pension reserve			
At 1 April 2022		(303,000)	(438,000)
Movement in year		1,000,000	135,000
		<u>1,000,000</u>	<u>(303,000)</u>
At 31 March 2023	19	<u>1,000,000</u>	<u>(303,000)</u>
b) Provision for property dilapidations			
At 1 April 2022		(114,830)	(114,830)
Movement in year		-	-
		<u>(114,830)</u>	<u>(114,830)</u>
At 31 March 2023		<u>(114,830)</u>	<u>(114,830)</u>
Provisions for property dilapidations are split as follows:			
Amounts falling due within one year		(81,700)	(81,700)
Amounts falling due in more than one year		(33,130)	(33,130)
		<u>(114,830)</u>	<u>(114,830)</u>
c) Total provision for assets/(liabilities)			
Pension reserve		1,000,000	(303,000)
Provision for property dilapidations		(33,130)	(33,130)
		<u>966,870</u>	<u>(336,130)</u>
At 31 March 2023		<u>966,870</u>	<u>(336,130)</u>

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £73,543 (2022: £63,217).

Defined benefit plans

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.

A full actuarial valuation is carried out every three years by a professionally qualified independent actuary using the projected unit method. In the intervening years, an interim valuation is obtained for the purpose of reporting under FRS 102. The last full actuarial valuation was carried out as at 31 March 2020. Contribution rates are based on the advice of the actuary. Contributions for the year were £53,877 (2022: £63,452).

Aberdeen City Council has agreed to act as guarantor for any unfunded liabilities in respect of Aberdeen Cyrenians.

The statement of financial position net defined benefit liability is determined as follows:

	2023	2022
	£	£
Present value of defined benefit obligations	(9,755,000)	(13,479,000)
Fair value of plan assets	12,291,000	13,176,000
Effect of asset ceiling	(1,536,000)	-
	1,000,000	(303,000)

Changes in the present value of the defined benefit obligations are as follows:

	2023	2022
	£	£
Benefit obligation at beginning of year	13,479,000	13,622,000
Current service cost	110,000	128,000
Interest expense	372,000	283,000
Benefits paid	(385,000)	(311,000)
Contributions by plan participants	21,000	22,000
Gain on settlements and curtailments	(3,842,000)	(265,000)
Benefit obligations at end of year – wholly funded	9,755,000	13,479,000

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

19. Pensions and other post retirement benefits (continued)

Changes in fair value of plan assets are as follows:

	2023 £	2022 £
Fair value of plan assets at beginning of year	13,176,000	13,184,000
Interest income	365,000	274,000
Benefits paid	(385,000)	(311,000)
Contributions by employer	56,000	64,000
Contributions by plan participants	21,000	22,000
Administration expenses	(1,000)	(1,000)
Remeasurements: Actuarial losses	(941,000)	(56,000)
	<hr/>	<hr/>
Fair value of plan assets at end of year	12,291,000	13,176,000
	<hr/>	<hr/>

The total costs for the year in relation to the defined benefit plans would have been:

	2023 £	2022 £
Recognised in income or expenditure:		
Current service cost	110,000	128,000
Net interest expense	7,000	9,000
Administration expenses	1,000	1,000
	<hr/>	<hr/>
	118,000	138,000
	<hr/>	<hr/>
Recognised in other recognised gains and losses:		
Remeasurement of the liability	(365,000)	(209,000)
	<hr/>	<hr/>
Actuarial gains	(365,000)	(209,000)
	<hr/>	<hr/>

The fair value of the major categories of plan assets are as follows:

	2023 %	2022 %
Equity instruments	56.40	59.90
Property	7.00	6.50
Cash	4.80	3.00
Government bonds	6.40	8.20
Other	25.40	22.40
	<hr/>	<hr/>

Return on plan assets are as follows:

	2023 £	2022 £
Return on assets of benefit plan	(576,000)	(219,000)
	<hr/>	<hr/>

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

19. Pensions and other post retirement benefits (continued)

The principal actuarial assumptions as at the statement of financial position date were:

	2023	2022
	%	%
Discount rate	4.80	2.80
Expected rate of salary increase	4.20	4.80
Expected rate of increase in pensions	2.80	3.40
Inflation assumption	2.70	3.30
Mortality rates:		
Mortality rate current pensioners at 65 – male	21.00	21.50
Mortality rate current pensioners at 65 – female	23.40	24.20
Mortality rate future pensioners at 65 – male	22.40	23.00
Mortality rate future pensioners at 65 – female	25.40	26.30

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

20. Analysis of charitable funds

2023	At 1 April 2022 £	Income £	Expenditure £	Other gains and (losses) £	Transfers £	At 31 March 2023 £
Unrestricted funds:						
General funds	572,162	641,143	(624,196)	(11,955)	(239,841)	337,313
Pension reserve	(303,000)	-	(62,000)	1,365,000	-	1,000,000
	269,162	641,143	(686,196)	1,353,045	(239,841)	1,337,313
Designated funds:						
Property reserve	224,088	-	-	-	-	224,088
Total unrestricted funds	493,250	641,143	(686,196)	1,353,045	(239,841)	1,561,401
Restricted funds:						
Wernham House	-	894,664	(909,365)	-	14,701	-
Street Alternatives	11,550	-	-	-	(11,550)	-
Direct Access and Associated	-	233,384	(289,739)	-	58,280	1,925
Justice Support (JSS)	14,973	94,784	(115,198)	-	5,441	-
Care Choices	-	511,949	(634,344)	-	122,395	-
EVAA	12,233	192,893	(188,146)	-	-	16,980
Rise	11,474	117,400	(128,847)	-	(27)	-
Settled Home for All	71,929	81,260	(142,976)	-	(10,213)	-
Strength for Tomorrow	-	100,000	(128,760)	-	28,760	-
VAW	34,148	-	-	-	(34,148)	-
Get Digital	974	-	-	-	(974)	-
AHSS	-	327,569	(394,745)	-	67,176	-
Total restricted funds	157,281	2,553,903	(2,932,120)	-	239,841	18,905
Total funds	650,531	3,195,046	(3,618,316)	1,353,045	-	1,580,306

Aberdeen Cyrenians Limited
Company Limited by Guarantee

Notes to the financial statements (continued)

20. Analysis of charitable funds (continued)

2022	At 1 April 2021 £	Income £	Expenditure £	Other gains and (losses) £	Transfers £	At 31 March 2022 £
Unrestricted funds:						
General funds	505,346	575,193	(394,322)	48,652	(162,707)	572,162
Pension reserve	(438,000)	-	(74,000)	209,000	-	(303,000)
	67,346	575,193	(468,322)	257,652	(162,707)	269,162
Designated funds:						
Property reserve	224,088	-	-	-	-	224,088
Total unrestricted funds	291,434	575,193	(468,322)	257,652	(162,707)	493,250
Restricted funds:						
Wernham House	-	780,637	(830,497)	-	49,860	-
Street Alternatives	-	32,000	(20,450)	-	-	11,550
Street Begging	45,511	-	-	-	(45,511)	-
Housing First	-	256,574	(296,076)	-	39,502	-
Direct Access and Associated Justice Support (JSS)	64,682	203,776	(324,715)	-	56,257	-
AC2U	25,225	93,445	(103,697)	-	-	14,973
AHSS	61,377	-	-	-	(61,377)	-
Care Choices	-	306,685	(358,472)	-	51,787	-
DASAP	-	383,749	(424,344)	-	40,595	-
EVAA	-	27,500	(25,421)	-	(2,079)	-
EVAA	4,021	127,730	(119,518)	-	-	12,233
Rise	-	91,011	(79,537)	-	-	11,474
Settled Home for All	35,417	118,519	(82,007)	-	-	71,929
Strength for Tomorrow	11,896	50,000	(95,569)	-	33,673	-
VAW	-	154,372	(120,224)	-	-	34,148
Get Digital	-	24,989	(24,015)	-	-	974
Total restricted funds	248,129	2,650,987	(2,904,542)	-	162,707	157,281
Total funds	539,563	3,226,180	(3,372,864)	257,652	-	650,531

The property reserve fund represents funds set aside to cover future purchases of property.

Purpose of restricted funds:

The restricted funds provide residential and community services in the following ways:

Wernham House	Provision of 24-hour supported residential care for seventeen individuals aged 18 and over. Working in partnership with Aberdeen City Council.
Street Alternatives	This is a volunteer led project, under the supervision of our two Volunteer Coordinators, and is supported by over 90 regular volunteers.

Notes to the financial statements (continued)

20. Analysis of charitable funds (continued)

Purpose of restricted funds (continued):

Direct Access and Associated	Provision of advice and information in relation to housing, homelessness (including the prevention of homelessness), support with benefit applications, debt management and income maximisation.
Justice Support	Provision of intensive support to individuals who are, or have been, involved with the justice system, supporting them to re-integrate into the community. The service is commissioned by Aberdeen City Council Criminal Justice Social Work.
Care Choices	Working with the Granite Care Consortium which provides the Care at Home service under contract to Aberdeen Health and Social Care Partnership. The services provides home support in your own home.
Domestic Abuse Support & Accommodation Project (DASAP)	Working in partnership with Aberdeen City Council to provide support to men, women and families experiencing domestic abuse to enable them to feel safe in accommodation of their choice.
Ending Violence and Abuse Aberdeen (EVAA)	Provision of an umbrella service providing specialist teams and workers within the field in order to reach as many individuals experiencing violence and abuse as possible.
Rise	This is an extension of Care Choices and operates as a consortium partner within GCC.
Settled Home for All	A new initiative to tackle the homeless crisis and provide affordable safe housing to those in need.
Strength for Tomorrow	Project aimed at supporting those affected by historic childhood abuse.
Violence Against Women (VAW)	Provision of support to vulnerable women who have experienced or are currently experiencing abuse, whether this be in the form of physical, emotional, financial, sexual abuse and/or sexual exploitation or coercive control.
Get Digital	Provides a Get Digital programme to service users who experience digital exclusion and have no access to technology or limited experience using it. Following a successful pilot programme during the early stage of the COVID-19 pandemic, funding was secured to gift digital devices and connectivity to a small group of service users.
AHSS	Provision of a service aiming to prevent homelessness in Aberdeen. The service is commissioned by Aberdeen City Council and works in partnership with Penumbra, Barnardo's and Aberdeen Citizens Advice Bureau.
Street begging	Provision of support to those living on the street, and look to find alternatives to begging.
Housing First	This is a key project tackling homelessness in Scotland.
AC2U	A new service which delivers essentials to those that needed them during the pandemic.

Aberdeen Cyrenians Limited
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Notes to the financial statements (continued)

21. Transfers between funds

A net transfer of £239,841 was made during the year between the unrestricted and restricted funds (2022: £162,707) to cover project overspends and underspends (in which the conditions of the award have been satisfied and no funds are due to be returned to the grant provider).

22. Analysis of net assets between funds

2023	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Tangible fixed assets	28,630	1,926	30,556
Investments	549,174	-	549,174
Current assets	347,158	199,383	546,541
Creditors less than one year	(330,431)	(182,404)	(512,835)
Provisions for assets/(liabilities)	966,870	-	966,870
	<u>1,561,401</u>	<u>18,905</u>	<u>1,580,306</u>
2022	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	31,939	3,826	35,765
Investment	561,129	-	561,129
Current assets	530,606	306,546	837,152
Creditors less than one year	(294,294)	(153,091)	(447,385)
Provisions for assets/(liabilities)	(336,130)	-	(336,130)
	<u>493,250</u>	<u>157,281</u>	<u>650,531</u>

23. Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Financial assets measured at fair value through the statement of financial activities	<u>549,174</u>	<u>561,129</u>

Financial assets measured at fair value through the statement of financial activities comprises listed investments.

Aberdeen Cyrenians Limited
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Notes to the financial statements (continued)

24. Operating lease commitments

The total future minimum lease payments under non-cancellable leases are as follows:

	2023 £	2022 £
Not later than 1 year	127,716	143,549
Later than 1 year and not later than 5 years	149,354	161,694
Later than 5 years	275,110	312,218
	<u>552,180</u>	<u>617,461</u>

25. Related parties

As part of the organisation's membership of Granite Care Consortium Limited, which was incorporated on 7 October 2020, there is a requirement to appoint someone on the board of that organisation. During the year under review, Chris Bennett-Taylor, the Chief Executive of Aberdeen Cyrenians during the 2023 year, was a director of GCC until 15 March 2023. The following transactions took place with GCC:

	2023 £	2022 £
Income for services provided	822,711	614,650
Recharged costs	(155,503)	(103,548)

26. Reconciliation of net expenditure to net cash flow used in operating activities

	2023 £	2022 £
Net expenditure	(435,225)	(98,032)
Depreciation of tangible fixed assets	19,496	19,830
Unrealised gains on investments	11,955	(48,652)
Other interest receivable and similar income	(1,715)	(191)
Defined benefit pension scheme adjustments	62,000	74,000
Decrease/(increase) in debtors	47,991	(199,084)
Increase/(decrease) in creditors (including dilapidations provision)	65,450	(190,888)
	<u>(230,048)</u>	<u>(443,017)</u>

27. Control

The charitable company is controlled by the trustees.

28. Events after the reporting date

At the balance sheet date, the pension scheme was reported as being in surplus. Access to that surplus is only recognised where there is a likelihood of a refund, or reduced contributions going forward. Subsequent to the year end, and before approval of the accounts, the charitable company received confirmation that a refund would be payable on exit of the scheme, which occurred before the approval of the accounts. On this basis, per FRS 32.2, more information on the recoverability of the asset became available after the year end and so the value of the pension asset has been adjusted accordingly.



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