

REGISTERED COMPANY NUMBER: SC043013
REGISTERED CHARITY NUMBER: SC005222

REGISTRARS COPY

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 JUNE 2012
FOR
ABBAYFIELD PAISLEY SOCIETY LIMITED**

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

FRIDAY



SCT "S1JEBWZ6" #807
12/10/2012
COMPANIES HOUSE

ABBNEYFIELD PAISLEY SOCIETY LIMITED
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FOR THE YEAR ENDED 30 JUNE 2012

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ABBNEYFIELD PAISLEY SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC043013

Registered Charity number

SC005222

Registered office

11 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

Principal address

1 Station Road
Paisley
PA1 2SB

Trustees

J J McLaren
Mrs M A Hackett
C H McNaught
S K Gilchrist
J E Watters
Mrs F Boyd
Mrs M I L Paton
R A Reeves
M M Adam
W Watters

Company Secretary

C H McNaught

Independent Examiner

David H Nairn CA
Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

Bankers

Royal Bank of Scotland plc
Paisley Chief Office
1 Moncrieff Street
Paisley
PA3 2AW

Solicitors

Wright & Crawford
11 Glasgow Road
Paisley
PA1 3QS.

ABBEYFIELD PAISLEY SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee having no share capital. The liability of its members is limited to £1. The company was incorporated with solely charitable objects and is governed by its memorandum and articles of association.

The company is recognised as a charity by the Office of the Scottish Charity Regulator, its reference number being SC005222.

Recruitment and appointment of new trustees

As all trustees are volunteers, it is necessary to ensure that skills which would normally be brought in to run a business are available through the skills and experience of the trustees. Recruitment proceeds on the recommendation of current trustees, and if there is agreement that the person nominated would add to the Society, an approach is made.

Induction and training of new trustees

Trustees bring their own skills to the Society and induction consists of becoming familiar with Abbeyfield Standards and the requirement of current legislation as overseen by the various regulatory bodies responsible for a Small Housing Support Unit.

Organisational structure

Meetings, which take place at Abbeyfield House, are held regularly, usually every six weeks. The chairman visits the house frequently as does the treasurer. There is a weekly rota of trustees who visit the premises and are available on call to monitor general activity and deal with any matters causing concern to residents or staff.

Wider network

Abbeyfield Paisley is affiliated to The Abbeyfield Society and has adopted the national Abbeyfield Standards. After inspection, it was confirmed that those standards have been met.

Related parties

Mr Colin McNaught, a director and secretary of the company, is a partner in the firm Wright & Crawford, the company's solicitors.

Risk management

The trustees actively review the major risks which the company faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks faced by the company and confirm that they have established systems to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Abbeyfield Paisley was established for the purposes of managing Abbeyfield House at 1 Station Road in Paisley, which provides residential care and companionship for older people who are no longer willing or able to live alone.

Significant activities

In the year, we continued to support residents through regular contact with them while acknowledging that Abbeyfield House is their home and ensuring their independence. Successful entertainment events were organised and were attended by family and friends of the residents. Some residents required hospital treatment during the year and their aftercare was managed successfully through cooperation with the medical professions and the care packages provided by the local authority.

Volunteers

All trustees are volunteers. In addition, there are young people from local schools who assist at meal times. As well as helping the Manager, the young people provide a focus and stimulation for the residents. This is also an outreach initiative. It helps the volunteers gain experience of a working environment and of working with older people.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Room occupancy was at 100% at the end of the period. The Trustees continue to seek to maintain the situation.

ABBNEYFIELD PAISLEY SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2012

ACHIEVEMENT AND PERFORMANCE

Investment performance

Under the memorandum and articles of association, the company has the power to make any investment which the directors see fit. Having taken professional advice, the directors consider that the most appropriate policy for the investment of surplus funds is the purchase of British Government Stock, as these meet their requirement for the generation of income and the provision of capital security supplemented by the purchase of UK investment trusts.

Internal and external factors

As the service is for older people, there is a built in loss of residents. It has become more difficult to find new residents as modern medicine and Care in the Community initiatives mean that older people stay longer in their own homes never the less during the latter part of the year there has been an increase in the number of enquiries and as a consequence the house is operating at near capacity. We are very aware of the impact this has on our revenue.

FINANCIAL REVIEW

Reserves policy

The present level of funding is adequate to support the continuation of the house for the medium term, and the directors consider the financial position of the company to be satisfactory.

Principal funding sources

The principal funding source of Abbeyfield is the rental of rooms for the care of the elderly with additional funding from Support People.


FUTURE DEVELOPMENTS

Development plans are under consideration at present as there is a need to ensure that our product is fit for purpose to meet the desires and expectations of older people over the next 30 years.

INDEPENDENT EXAMINER

David H Nairn, CA was appointed as the charity's independent examiner during the year and has expressed his willingness to continue in that capacity.

ON BEHALF OF THE BOARD:



J J McLaren Trustee

9 October 2012

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ABBEYFIELD PAISLEY SOCIETY LIMITED**

I report on the accounts for the year ended 30 June 2012 set out on pages five to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David H Nairn CA
Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

9 October 2012

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2012**

	Notes	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	925	-	925	871
Investment income	3	4,312	-	4,312	4,770
Incoming resources from charitable activities					
Residential Care	4	129,143	-	129,143	87,830
Total incoming resources		134,380	-	134,380	93,471
RESOURCES EXPENDED					
Charitable activities					
Residential Care	5	114,955	4,139	119,094	99,853
Governance costs		2,770	-	2,770	2,460
Total resources expended		117,725	4,139	121,864	102,313
NET INCOMING/(OUTGOING) RESOURCES					
		16,655	(4,139)	12,516	(8,842)
Other recognised gains/losses					
Unrealised gain on fixed asset investment		1,244	-	1,244	-
Gains/losses on investment assets		(1,125)	-	(1,125)	-
Net movement in funds		16,774	(4,139)	12,635	(8,842)
RECONCILIATION OF FUNDS					
Total funds brought forward		338,632	157,290	495,922	504,764
TOTAL FUNDS CARRIED FORWARD		355,406	153,151	508,557	495,922

The notes form part of these financial statements

ABBEYFIELD PAISLEY SOCIETY LIMITED

**BALANCE SHEET
AT 30 JUNE 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	9	385,266	377,845
Investments	10	47,233	84,614
		<u>432,499</u>	<u>462,459</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	11	1,304	1,635
Cash in hand		85,654	37,240
		<u>86,958</u>	<u>38,875</u>
CREDITORS			
Amounts falling due within one year	12	(6,364)	(5,412)
		<u>80,594</u>	<u>33,463</u>
NET CURRENT ASSETS			
		<u>513,093</u>	<u>495,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		513,093	495,922
CREDITORS			
Amounts falling due after more than one year	13	(4,536)	-
		<u>508,557</u>	<u>495,922</u>
NET ASSETS			
		<u>508,557</u>	<u>495,922</u>
FUNDS	15		
Unrestricted funds		355,406	338,632
Restricted funds		153,151	157,290
		<u>508,557</u>	<u>495,922</u>
TOTAL FUNDS			
		<u>508,557</u>	<u>495,922</u>

The notes form part of these financial statements

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**BALANCE SHEET - CONTINUED
AT 30 JUNE 2012**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 9 October 2012 and were signed on its behalf by:


J J McLaren - Trustee

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INVESTMENTS

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

2. VOLUNTARY INCOME

	2012	2011
	£	£
Donations	925	871

3. INVESTMENT INCOME

	2012	2011
	£	£
Interest on treasury stock	4,120	4,756
Deposit account interest	192	14
	<u>4,312</u>	<u>4,770</u>

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2012**

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		2012	2011
	Activity	£	£
Residential care income	Residential Care	120,549	79,417
Supporting people programme	Residential Care	8,029	8,016
Other incoming resources	Residential Care	565	397
		<u>129,143</u>	<u>87,830</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Residential Care	<u>119,094</u>	<u>119,094</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2012	2011
	£	£
Depreciation - owned assets	<u>9,331</u>	<u>8,100</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2012 nor for the year ended 30 June 2011.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 June 2012 nor for the year ended 30 June 2011.

8. STAFF COSTS

	2012	2011
	£	£
Wages and salaries	43,340	35,637
Social security costs	2,275	2,347
	<u>45,615</u>	<u>37,984</u>

The average monthly number of employees during the year was as follows:

2012	2011
<u>4</u>	<u>4</u>

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2012**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 July 2011	448,672	26,989	475,661
Additions	-	16,752	16,752
At 30 June 2012	<u>448,672</u>	<u>43,741</u>	<u>492,413</u>
DEPRECIATION			
At 1 July 2011	70,827	26,989	97,816
Charge for year	5,980	3,351	9,331
At 30 June 2012	<u>76,807</u>	<u>30,340</u>	<u>107,147</u>
NET BOOK VALUE			
At 30 June 2012	<u>371,865</u>	<u>13,401</u>	<u>385,266</u>
At 30 June 2011	<u>377,845</u>	<u>-</u>	<u>377,845</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2011	84,614
Disposals	(38,625)
Revaluations	1,244
At 30 June 2012	<u>47,233</u>
NET BOOK VALUE	
At 30 June 2012	<u>47,233</u>
At 30 June 2011	<u>84,614</u>

There were no investment assets outside the UK.

The historic cost of the above investments at 30th June 2012 were £44,940 (2011 - £82,440).

At 30th June 2012 the following investments represent more than 5% of the portfolio by market value;-

	%	Market Value £
4 3/4 % Treasury stock 2020	26	12,460
City of London Investment	26	12,424
4% Treasury stock 2016	24	11,391
8% Treasury stock 2013	24	10,958

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2012**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Prepayments	<u>1,304</u>	<u>1,635</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other loans	2,016	-
Social security and other taxes	-	583
Accrued expenses	<u>4,348</u>	<u>4,829</u>
	<u>6,364</u>	<u>5,412</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012	2011
	£	£
Other loans - 1-2 years	2,016	-
Other loans - 2-5 years	<u>2,520</u>	<u>-</u>
	<u>4,536</u>	<u>-</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
Fixed assets	232,115	153,151	385,266	377,845
Investments	47,233	-	47,233	84,614
Current assets	86,958	-	86,958	38,875
Current liabilities	(6,364)	-	(6,364)	(5,412)
Long term liabilities	<u>(4,536)</u>	<u>-</u>	<u>(4,536)</u>	<u>-</u>
	<u>355,406</u>	<u>153,151</u>	<u>508,557</u>	<u>495,922</u>

15. MOVEMENT IN FUNDS

	At 1.7.11 £	Net movement in funds £	At 30.6.12 £
Unrestricted funds			
General fund	338,632	16,774	355,406
Restricted funds			
Grant reserve	157,290	(4,139)	153,151
TOTAL FUNDS	<u>495,922</u>	<u>12,635</u>	<u>508,557</u>

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2012**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	134,380	(117,725)	119	16,774
Restricted funds				
Grant reserve	-	(4,139)	-	(4,139)
TOTAL FUNDS	<u>134,380</u>	<u>(121,864)</u>	<u>119</u>	<u>12,635</u>

Grant Reserve

Grants of £206,960 were received in the year ended 30th June 1996 towards the cost of 282,522 for an extension to Abbeyfield House. These grants have been credited to the grant reserve against which depreciation on related costs is charged.

16. THE ABBNEYFIELD SOCIETY

The company is a member of the Abbeyfield Society, which is based in St. Albans, and has adopted the Abbeyfield Standard, which sets out a national standard for the running of Abbeyfield homes.

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2012**

	2012 £	2011 £
INCOMING RESOURCES		
Voluntary income		
Donations	925	871
Investment income		
Interest on treasury stock	4,120	4,756
Deposit account interest	192	14
	<hr/> 4,312	<hr/> 4,770
Incoming resources from charitable activities		
Residential care income	120,549	79,417
Supporting people programme	8,029	8,016
Other incoming resources	565	397
	<hr/> 129,143	<hr/> 87,830
Total incoming resources	134,380	93,471
RESOURCES EXPENDED		
Charitable activities		
Wages	43,340	35,637
Social security	2,275	2,347
Rates and water	2,580	3,176
Insurance	1,870	2,012
Light and heat	10,822	8,996
Telephone	674	693
Postage and stationery	220	171
Sundries	2,180	1,094
Food	12,939	9,984
Voluntary assistance	2,310	2,100
Repairs and maintenance	24,981	17,853
Membership and affiliation fees	2,367	2,030
Cleaning	1,039	5,630
Staff travel and training	460	30
Bank charges	(94)	-
Professional fees	1,800	-
Freehold property depreciation	5,980	5,979
Plant and machinery depreciation	3,351	2,121
	<hr/> 119,094	<hr/> 99,853
Governance costs		
Bookkeeping support	-	420
Accountancy	2,322	1,860
Legal fees	350	180
Sundry expenses	98	-
	<hr/> 2,770	<hr/> 2,460

This page does not form part of the statutory financial statements

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2012**

	2012 £	2011 £
Total resources expended	121,864	102,313
Net income/(expenditure) before gains and losses	12,516	(8,842)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(1,125)	-
Net income/(expenditure)	11,391	(8,842)

This page does not form part of the statutory financial statements