

REGISTERED COMPANY NUMBER: SC043013  
REGISTERED CHARITY NUMBER: SC005222

REGISTRARS COPY

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30 JUNE 2013  
FOR  
ABBNEYFIELD PAISLEY SOCIETY LIMITED**

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

SATURDAY



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02/11/2013

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COMPANIES HOUSE

**ABBEYFIELD PAISLEY SOCIETY LIMITED**  
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**FOR THE YEAR ENDED 30 JUNE 2013**

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# **ABBNEYFIELD PAISLEY SOCIETY LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013**

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 2013. 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

#### **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	- resigned 1/7/13
R A Reeves	
M M Adam	- resigned 1/7/13
W Watters	- resigned 1/7/13

#### **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.

## **ABBNEYFIELD PAISLEY SOCIETY LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013**

#### **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 trustee 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 trustees 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.

## **ABBEYFIELD PAISLEY SOCIETY LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investment performance**

Under the memorandum and articles of association, the company has the power to make any investment which the trustees see fit. Having taken professional advice, the trustees 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 at the end of the year the house is operating at full capacity. The trustees 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 trustees 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 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

30 September 2013

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

I report on the accounts for the year ended 30 June 2013 set out on pages five to twelve.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the 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 Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.


**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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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

30 September 2013

**ABBNEYFIELD PAISLEY SOCIETY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2013**

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	3,732	-	3,732	925
Investment income	3	4,527	-	4,527	4,312
<b>Incoming resources from charitable activities</b>					
Residential Care	4	127,872	-	127,872	129,143
<b>Total incoming resources</b>		136,131	-	136,131	134,380
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Residential Care	5	113,177	4,139	117,316	119,094
Governance costs		2,247	-	2,247	2,770
<b>Total resources expended</b>		115,424	4,139	119,563	121,864
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		20,707	(4,139)	16,568	12,516
<b>Other recognised gains/losses</b>					
Unrealised gain on fixed asset investment		275	-	275	1,244
Gains/losses on investment assets		-	-	-	(1,125)
<b>Net movement in funds</b>		20,982	(4,139)	16,843	12,635
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		355,406	153,151	508,557	495,922
<b>TOTAL FUNDS CARRIED FORWARD</b>		376,388	149,012	525,400	508,557

The notes form part of these financial statements

**ABBNEYFIELD PAISLEY SOCIETY LIMITED**

**BALANCE SHEET  
AT 30 JUNE 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	9	375,935	385,266
Investments	10	47,508	47,233
		<u>423,443</u>	<u>432,499</u>
<b>CURRENT ASSETS</b>			
Debtors	11	1,491	1,304
Cash in hand		108,986	85,654
		<u>110,477</u>	<u>86,958</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(6,000)	(6,364)
		<u>104,477</u>	<u>80,594</u>
<b>NET CURRENT ASSETS</b>			
		<u>527,920</u>	<u>513,093</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>525,400</u>	<u>508,557</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(2,520)	(4,536)
		<u>525,400</u>	<u>508,557</u>
<b>NET ASSETS</b>			
		<u>525,400</u>	<u>508,557</u>
<b>FUNDS</b>	15		
Unrestricted funds		376,388	355,406
Restricted funds		149,012	153,151
		<u>525,400</u>	<u>508,557</u>
<b>TOTAL FUNDS</b>		<u>525,400</u>	<u>508,557</u>

The notes form part of these financial statements



**ABBNEYFIELD PAISLEY SOCIETY LIMITED**

**BALANCE SHEET - CONTINUED**

**AT 30 JUNE 2013**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2013 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 30 September 2013 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 2013

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

	2013	2012
	£	£
Donations	3,732	925

3. INVESTMENT INCOME

	2013	2012
	£	£
Interest on treasury stock	2,271	4,120
Deposit account interest	2,256	192
	<u>4,527</u>	<u>4,312</u>

**ABBNEYFIELD PAISLEY SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 JUNE 2013**

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

		2013 £	2012 £
Residential care income	Residential Care	121,139	120,549
Supporting people programme	Residential Care	6,733	8,029
Other incoming resources	Residential Care	-	565
		<u>127,872</u>	<u>129,143</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Totals £
Residential Care	<u>117,316</u>	<u>117,316</u>

**6. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2013 £	2012 £
Depreciation - owned assets	<u>9,331</u>	<u>9,331</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2013 nor for the year ended 30 June 2012.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2013 nor for the year ended 30 June 2012.

**8. STAFF COSTS**

	2013 £	2012 £
Wages and salaries	44,502	43,340
Social security costs	2,233	2,275
	<u>46,735</u>	<u>45,615</u>

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

2013	2012
<u>4</u>	<u>4</u>

**ABBNEYFIELD PAISLEY SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 JUNE 2013**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2012 and 30 June 2013	<u>448,672</u>	<u>43,741</u>	<u>492,413</u>
<b>DEPRECIATION</b>			
At 1 July 2012	76,807	30,340	107,147
Charge for year	<u>5,980</u>	<u>3,351</u>	<u>9,331</u>
At 30 June 2013	<u>82,787</u>	<u>33,691</u>	<u>116,478</u>
<b>NET BOOK VALUE</b>			
At 30 June 2013	<u>365,885</u>	<u>10,050</u>	<u>375,935</u>
At 30 June 2012	<u>371,865</u>	<u>13,401</u>	<u>385,266</u>

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2012	47,233
Revaluations	<u>275</u>
At 30 June 2013	<u>47,508</u>
<b>NET BOOK VALUE</b>	
At 30 June 2013	<u>47,508</u>
At 30 June 2012	<u>47,233</u>

There were no investment assets outside the UK.

The historic cost of the above investments at 30th June 2013 were £44,940 (2012 - £44,940).

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

	%	Market Value £
City of London Investment	30	14,448
4 3/4 % Treasury stock 2020	23	11,849
4% Treasury stock 2016	23	11,027
8% Treasury stock 2013	21	10,184

**ABBNEYFIELD PAISLEY SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 JUNE 2013**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Prepayments	<u>1,491</u>	<u>1,304</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Other loans	2,016	2,016
Accrued expenses	<u>3,984</u>	<u>4,348</u>
	<u>6,000</u>	<u>6,364</u>

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

	2013	2012
	£	£
Other loans - 1-2 years	2,016	2,016
Other loans - 2-5 years	<u>504</u>	<u>2,520</u>
	<u>2,520</u>	<u>4,536</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Fixed assets	226,923	149,012	375,935	385,266
Investments	47,508	-	47,508	47,233
Current assets	110,477	-	110,477	86,958
Current liabilities	(6,000)	-	(6,000)	(6,364)
Long term liabilities	<u>(2,520)</u>	<u>-</u>	<u>(2,520)</u>	<u>(4,536)</u>
	<u>376,388</u>	<u>149,012</u>	<u>525,400</u>	<u>508,557</u>

**15. MOVEMENT IN FUNDS**

	At 1.7.12 £	Net movement in funds £	At 30.6.13 £
<b>Unrestricted funds</b>			
General fund	355,406	20,982	376,388
<b>Restricted funds</b>			
Grant reserve	153,151	(4,139)	149,012
<b>TOTAL FUNDS</b>	<u>508,557</u>	<u>16,843</u>	<u>525,400</u>

**ABBNEYFIELD PAISLEY SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 JUNE 2013**

**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 £
<b>Unrestricted funds</b>				
General fund	136,131	(115,424)	275	20,982
<b>Restricted funds</b>				
Grant reserve	-	(4,139)	-	(4,139)
<b>TOTAL FUNDS</b>	<u>136,131</u>	<u>(119,563)</u>	<u>275</u>	<u>16,843</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 2013**

	2013 £	2012 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	3,732	925
<b>Investment income</b>		
Interest on treasury stock	2,271	4,120
Deposit account interest	2,256	192
	<hr/> 4,527	<hr/> 4,312
<b>Incoming resources from charitable activities</b>		
Residential care income	121,139	120,549
Supporting people programme	6,733	8,029
Other incoming resources	-	565
	<hr/> 127,872	<hr/> 129,143
<b>Total incoming resources</b>	136,131	134,380
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	44,502	43,340
Social security	2,233	2,275
Rates and water	3,318	2,580
Insurance	1,877	1,870
Light and heat	12,275	10,822
Telephone	674	674
Postage and stationery	192	220
Sundries	2,303	2,180
Food	12,151	12,939
Voluntary assistance	1,916	2,310
Repairs and maintenance	20,802	24,981
Membership and affiliation fees	2,695	2,367
Cleaning	1,934	1,039
Staff travel and training	1,148	460
Bank charges	(35)	(94)
Professional fees	-	1,800
Freehold property depreciation	5,980	5,980
Plant and machinery depreciation	3,351	3,351
	<hr/> 117,316	<hr/> 119,094
<b>Governance costs</b>		
Accountancy	1,920	2,322
Legal fees	-	350
Sundry expenses	327	98
	<hr/> 2,247	<hr/> 2,770

This page does not form part of the statutory financial statements

**ABBEYFIELD PAISLEY SOCIETY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2013**

	2013 £	2012 £
<b>Total resources expended</b>	119,563	121,864
<b>Net income before gains and losses</b>	16,568	12,516
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	-	(1,125)
<b>Net income</b>	16,568	11,391

This page does not form part of the statutory financial statements