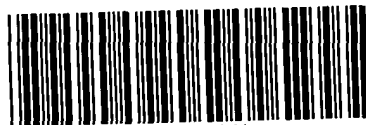


REGISTERED COMPANY NUMBER: SC043013
REGISTERED CHARITY NUMBER: SC005222

REGISTRARS COPY

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 JUNE 2015
FOR
ABBEYFIELD PAISLEY SOCIETY LIMITED**

THURSDAY



S52102G8

SCT

10/03/2016

#134

COMPANIES HOUSE

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

ABBNEYFIELD PAISLEY SOCIETY LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13

ABBNEYFIELD PAISLEY SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2015

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 2015. 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 - resigned 28/6/2015
Mrs F Boyd
R A Reeves
Mrs H A Stevenson
R Kirk - resigned 28/4/2015
Mrs A Montgomery

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 2015

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 80% at the end of the period. The Trustees will strive to achieve maximum occupancy in the next financial year.

ABBAYFIELD PAISLEY SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2015

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.

In addition, during the financial year surplus funds of £70,000 were transferred to Speirs and Jeffrey stockbrokers and investment managers. These funds were invested to create a medium risk portfolio with the aim of maintaining its capital value in real terms so that income is generated which can be used to support the charitable objects.

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 not 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.

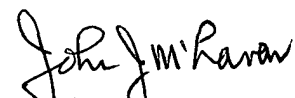
FUTURE DEVELOPMENTS

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.

Approved by order of the board of trustees on 4 November 2015 and signed on its behalf by:



J J McLaren - Trustee

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

I report on the accounts for the year ended 30 June 2015 set out on pages five to thirteen.

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

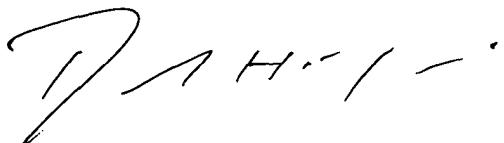
In connection with my examination, no matter has come to my attention:

(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

4 November 2015

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2015**

	Notes	Unrestricted fund £	Restricted fund £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	1,386	-	1,386	76
Investment income	3	4,047	-	4,047	3,108
Incoming resources from charitable activities					
Residential Care	4	135,578	-	135,578	140,098
Total incoming resources		141,011	-	141,011	143,282
RESOURCES EXPENDED					
Costs of generating funds					
Investment management costs	5	150	-	150	-
Charitable activities					
Residential Care	6	131,894	4,139	136,033	121,170
Governance costs		1,969	-	1,969	2,028
Total resources expended		134,013	4,139	138,152	123,198
NET INCOMING/(OUTGOING) RESOURCES					
		6,998	(4,139)	2,859	20,084
Other recognised gains/losses					
Unrealised gain on fixed asset investments		(562)	-	(562)	670
Gains/losses on investment assets		-	-	-	(184)
Net movement in funds		6,436	(4,139)	2,297	20,570
RECONCILIATION OF FUNDS					
Total funds brought forward		401,097	144,873	545,970	525,400
TOTAL FUNDS CARRIED FORWARD		407,533	140,734	548,267	545,970

The notes form part of these financial statements

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**BALANCE SHEET
AT 30 JUNE 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	10	370,817	382,175
Investments	11	107,432	37,994
		<u>478,249</u>	<u>420,169</u>
CURRENT ASSETS			
Debtors	12	1,695	1,151
Cash in hand		74,299	131,193
		<u>75,994</u>	<u>132,344</u>
CREDITORS			
Amounts falling due within one year	13	(5,976)	(6,039)
NET CURRENT ASSETS		<u>70,018</u>	<u>126,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		548,267	546,474
CREDITORS			
Amounts falling due after more than one year	14	-	(504)
NET ASSETS		<u>548,267</u>	<u>545,970</u>
FUNDS	16		
Unrestricted funds		407,533	401,097
Restricted funds		140,734	144,873
TOTAL FUNDS		<u>548,267</u>	<u>545,970</u>

The notes form part of these financial statements

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**BALANCE SHEET - CONTINUED
AT 30 JUNE 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2015 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 4 November 2015 and were signed on its behalf by:


J J McLaren, Trustee

ABBEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

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

	2015	2014
	£	£
Donations	1,386	76

3. INVESTMENT INCOME

	2015	2014
	£	£
Dividends and interest	2,639	1,891
Deposit account interest	1,408	1,217
	<u>4,047</u>	<u>3,108</u>

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2015**

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		2015	2014
	Activity	£	£
Residential care income	Residential Care	132,224	134,750
Supporting people programme	Residential Care	3,354	5,348
		<u>135,578</u>	<u>140,098</u>

5. INVESTMENT MANAGEMENT COSTS

	2015	2014
	£	£
Portfolio management	150	-
	<u>150</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Residential Care	<u>136,033</u>	<u>136,033</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Depreciation - owned assets	<u>13,692</u>	<u>13,225</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2015 nor for the year ended 30 June 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2015 nor for the year ended 30 June 2014.

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2015**

9. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	46,811	42,745
Social security costs	870	2,437
	<u>47,681</u>	<u>45,182</u>

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

2015	2014
4	5
<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 July 2014	448,672	63,206	511,878
Additions	-	2,334	2,334
	<u>448,672</u>	<u>65,540</u>	<u>514,212</u>
At 30 June 2015	448,672	65,540	514,212
DEPRECIATION			
At 1 July 2014	88,767	40,936	129,703
Charge for year	5,980	7,712	13,692
	<u>94,747</u>	<u>48,648</u>	<u>143,395</u>
At 30 June 2015	94,747	48,648	143,395
NET BOOK VALUE			
At 30 June 2015	<u>353,925</u>	<u>16,892</u>	<u>370,817</u>
At 30 June 2014	<u>359,905</u>	<u>22,270</u>	<u>382,175</u>

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2015**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2014	37,994
Additions	70,000
Revaluations	(562)
	<hr/>
At 30 June 2015	107,432
	<hr/>
NET BOOK VALUE	
At 30 June 2015	107,432
	<hr/>
At 30 June 2014	37,994
	<hr/>

There were no investment assets outside the UK.

The historic cost of the above investments at 30th June 2015 were £102,380 (2014 - £32,380).

At 30th June 2015 the portfolio was invested as follows:

	2015 £	2014 £
UK Equity shares and unit trusts	19,992	-
UK Fixed interest bonds and securities	87,178	37,394
Funds held by investment managers	262	-
	<hr/>	<hr/>
	107,432	37,994
	<hr/>	<hr/>

At 30th June 2015 the following investments represent more than 5% of the portfolio by market value:-

	%	Market Value £
City of London Investment	15.38	16,485
4 3/4 % Treasury stock 2020	10.76	11,530
4% Treasury stock 2016	9.72	10,413
M & G Corporate bond	7.34	7,870
Threadneedle UK Corp bond	7.21	7,726
Provident Financial 6% notes 2021	5.97	6,397
Primary Health 5.375% notes 2019	5.90	6,321
2.5% Treasury stock 2024	5.43	5,823

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Prepayments	1,695	1,151
	<hr/>	<hr/>

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2015**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Other loans	504	2,016
Social security and other taxes	724	-
Accrued expenses	4,748	4,023
	<u>5,976</u>	<u>6,039</u>

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

	2015	2014
	£	£
Other loans - 1-2 years	-	504
	<u>-</u>	<u>504</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2015 Total funds	2014 Total funds
	£	£	£	£
Fixed assets	230,083	140,734	370,817	382,175
Investments	107,432	-	107,432	37,994
Current assets	75,994	-	75,994	132,344
Current liabilities	(5,976)	-	(5,976)	(6,039)
Long term liabilities	-	-	-	(504)
	<u>407,533</u>	<u>140,734</u>	<u>548,267</u>	<u>545,970</u>

16. MOVEMENT IN FUNDS

	At 1/7/14 £	Net movement in funds £	At 30/6/15 £
Unrestricted funds			
General fund	401,097	6,436	407,533
Restricted funds			
Grant reserve	144,873	(4,139)	140,734
TOTAL FUNDS	<u>545,970</u>	<u>2,297</u>	<u>548,267</u>

ABBNEYFIELD PAISLEY SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2015**

16. 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	141,011	(134,013)	(562)	6,436
Restricted funds				
Grant reserve	-	(4,139)	-	(4,139)
TOTAL FUNDS	<u>141,011</u>	<u>(138,152)</u>	<u>(562)</u>	<u>2,297</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.

17. 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.