



Aberdeen Foyer

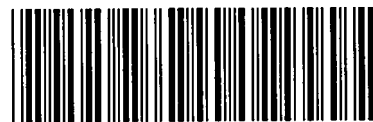
*(a company limited by guarantee
and not having a share capital)*

(Company number: SC184423)
(Charity number: SC023655)

Directors' report and accounts
for the year ended 31 March 2014

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Aberdeen Foyer

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Legal and administrative information

Directors and Trustees

The Directors of the charitable company ("the charity") are its trustees for the purposes of charity law. The Directors are:

Directors

Ms K Gifford	Chairman
Ms C Clarke	
Ms S Elston	Vice Chairman
Mr J Scrimgeour	Treasurer
Mr J Campbell	
Mr A Mutch	
Mr K Russell	
Ms K Saluja	
Mr G Stirrat	
Ms A Weir	

Organisation

The company is managed by the Board of Directors.

Secretary

Mr K Milroy

Principal officers

Mr K Milroy	Chief Executive	
Ms M Annal	Executive Director	- Operations
Ms A Mateo	Executive Director	- Corporate Services
Ms L McDermid	Executive Director	- Commercial & Business Development

Aberdeen Foyer

Legal and administrative information (continued)

Registered office Marywell Centre
Marywell Street
Aberdeen
AB11 6JF

Business address John Wood House
Greenwell Road
East Tullos
Aberdeen
AB12 3AX

Auditor Henderson Loggie
48 Queens Road
Aberdeen
AB15 4YE

Bankers Clydesdale Bank
56 Carden Place
Aberdeen
AB10 1UP

Solicitors Burness Paull LLP
Union Plaza
1 Union Wynd
Aberdeen
AB10 1DQ

Aberdeen Foyer

Directors' report

The Directors submit their Report and the Audited Accounts of the group and the charitable company for the year ended 31 March 2014.

Legal and administrative information set out on pages 1 and 2 forms part of this report. The Accounts comply with the current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Aberdeen Foyer is a company limited by guarantee (Company No: SC184423) and a registered Scottish Charity (Charity No: SC023655). The charity is governed by its Memorandum and Articles of Association.

Organisational Structure

The Board of Directors administers the charity. The Board comprises a maximum of 12 Directors.

The Directors may at any time appoint an individual to be a Director providing he/she is willing to act either to fill a vacancy or as an additional Director. Such Directors shall consist of individuals whose appointment and contribution would be beneficial to the promotion and furtherance of the company's purposes.

Day to day management is delegated to the Chief Executive and Company Secretary, Mr Ken Milroy.

Directors

The Directors of the company at the date of this report were as noted on page 1. In addition, the following served as directors during the year, and retired as Directors on the dates noted.

Mr K Allan	(Retired 13 December 2013)
Mr P de Leeuw	(Retired 13 December 2013)
Mr M Kerr	(Retired 13 December 2013)
Mr R Richardson	(Retired 13 December 2013)
Mr M McNeil	(Retired 25 June 2014)
Mr F Hughes	(Retired 25 June 2014)

The Directors wish to record their thanks and appreciation to these former Directors for the contribution they have made to the work of Aberdeen Foyer.

The following directors were appointed on the dates noted.

Ms S Elston	(Appointed 28 November 2013)
Mr K Russell	(Appointed 28 November 2013)
Ms C Clarke	(Appointed 29 April 2014)
Ms K Saluja	(Appointed 28 April 2014)
Mr C Stirrat	(Appointed 25 June 2014)

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Directors' report (continued)

Recruitment and Appointment of New Directors

The recruitment and appointment of new Directors is overseen by a membership committee of the Board, comprising the Chairman, Vice Chairman and Company Secretary (Chief Executive). In considering appointment of new Directors, the Board will actively seek nominations from individuals who can bring expertise experience and skills, particularly where there has been an identified gap. Any individuals who register their interest in becoming members of Aberdeen Foyer Board are invited to submit a CV for consideration by the Membership Committee. The Membership Committee considers any applications received and makes recommendations to the Board on the appointment of individuals. Aberdeen Foyer Board then approves, or otherwise, the recommendations made by the Membership Committee.

Induction and Training of Directors

When a new Director takes up office they receive appropriate induction training. The induction programme for Foyer Board Members has been established to:

- a. assist new Directors to familiarise themselves with their role and responsibilities as a Board Member; and
- b. to provide information on the operation of the Foyer, its charitable purpose, the structure of the organisation, its business strategy, the environment the organisation operates within and the Board's aspirations for the future.

The induction of new Directors normally involves introductory meetings with the Chairman and Chief Executive followed by briefings with each of the Senior Management Team members. New Directors are also provided with a range of reading material and offered an opportunity to tour the Foyer's premises and services in Aberdeen and Aberdeenshire.

During the first 6 months in office, arrangements are made for any training and development needs to be discussed with the Chief Executive who will bring to the Chairman's attention any significant changes which would have training and development implications for other Directors.

On going training is offered to Directors as necessary.

Related Parties

Aberdeen Foyer holds the entire share capital of Foyer Enterprise Limited and Roadwise Driver Training Limited which operate a number of business activities to support the wider work of the Foyer. The business activities have been established to generate income to support the work of the Foyer, to raise the public profile of the Foyer in the wider community and to offer training and employment opportunities to Foyer clients where possible.

Aberdeen Foyer

Directors' report (continued)

Related Parties (continued)

Aberdeen Foyer leases properties from Grampian Housing Association and details of these transactions are included in Note 25 of the Accounts.

Aberdeen Foyer is also in receipt of funding for the delivery of specific services from North East Scotland College. North East Scotland College is represented by a Director to the Board. Details of these transactions are also noted in Note 25 of the Accounts. Aberdeen City Council and Aberdeenshire Council appoint "observers" to the Board's main Committees.

Risk Management

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operation and finance of the company and are satisfied that systems are in place to manage the exposure to major risks.

Objectives and activities

Aberdeen Foyer's objects are set out in the company's Memorandum of Association which notes the company's objects are:-

- To alleviate hardship by securing the provision of advice, information and support services to enable young people on their transition from dependence to independence to secure education, training, accommodation, health and other services appropriate to their needs.
- In particular, but without prejudice to the above, Aberdeen Foyer may, in securing the performance of the company's purposes, target areas designated as areas of multiple deprivation by the Scottish Office under the Urban Programme or any programme of a similar nature which may be substituted therefore.

Aberdeen Foyer provides supported accommodation, education/training and health and wellbeing services to young people and to other members of the community in need of these services.

As a leading Scottish Charity and social enterprise, Aberdeen Foyer will:-

- strive for excellence, high performance and value in impact through our services;
- be distinctive through our approach to increase social inclusion;
- provide an engaging place of work for professional, qualified and committed staff to learn and develop;
- maintain an active dialogue and engagement with those with whom we work to influence and shape decisions that affect them;
- be the partner organisation of choice;
- embrace change to provide innovative and creative services;

Aberdeen Foyer

Directors' report (continued)

Objectives and activities (continued)

- operate successful businesses to support our work and purpose;
- demonstrate the impact we make

Our Strategy for the future identifies 7 key objectives:-

- Ensure financial sustainability
- Targeting our service provision
- Involve those with whom we work in decision making
- Improve our 'visibility'
- Grow our services where possible
- Develop our staff
- Review and revise our governance

Fundamental to our work at the Foyer we believe that enabling people who can to move towards and into work, actively supports a positive contribution to their own wellbeing and the wellbeing of their families and communities.

Economic independence helps bring about lasting change to those who may have faced challenges of homelessness, poor health and wellbeing, offending backgrounds and substance use. Being in work provides a real sense of purpose, belonging and worth. Much of what we do across the organisation on a daily basis is about enabling those who may have faced difficulties and challenges in their lives to progress into work and realise their potential.

The experience of young people, who faced multiple issues resulting in homelessness, prompted the formation of the Foyer in 1995. Sadly, and despite progressive policies from Government and a secure funding framework for our work, many still face the issue of 'no home, no job - no home, no home'.

The Foyer seeks to break these cycles of poverty, providing support, challenge and opportunity. Helping individuals find and cultivate their talents and interests.

Although many of our established services are aimed at responding to those in crisis, we have increasingly recognised the vital importance of early intervention and prevention, so many of our newer activities seek to prevent worsening situations for those at risk, particularly young people.

The Foyer has moved well beyond the early focus we had on just those aged 16 – 25, to encompass a much wider age range of programme participants, learners and tenants. The growth of the organisation has been fuelled through our positive response to need, matched with an eye for opportunity and a

Aberdeen Foyer

Directors' report (continued)

Objectives and activities (continued)

focussed sense of purpose. While the North East of Scotland has to a large extent been sheltered from the worst impact of economic recession, there continues to be those who do not benefit from the successes of our region.

With much of our work funded by Government we have faced financial uncertainty like many others working to provide public services. We have been proactive in dealing with difficult business decisions for the organisation. Making these decisions stands us in good stead for, and enthusiastic about, the future.

We now have over 19 years' experience of supporting people towards independent living, learning and work. We are proud of the thousands of individuals who have worked hard, persevered and have been committed to completing training programmes and engaging in services following periods of transition and often chaos their lives.

Success lies in taking a progressive approach to working with people, some of whom have had a difficult start in life. We emphasise the positive. Experience has taught us in order to support people to move forward we must look for the potential and go beyond the problem. By focussing on a person's interests, skills and attributes we support them to identify what they would like to achieve in the future and the steps they need to take to reach their goals.

We open up opportunities and work to create the appropriate environment for individuals to develop their talents. People can engage with a continuum of services to build a personalised package of support and training specific to their needs and goals leading to the best possible results and real and lasting changes in their lives. Through **Foyer Housing** we provide a temporary home with support for formerly homeless and at risk young people. We work closely with both Aberdeen City and Aberdeenshire Councils to help meet each Council's statutory duties for those who present as homeless.

There are many reasons why a young person may need a safe home along with individualised support to make changes from what may have been a chaotic, possibly troubled life towards a positive and productive future. We listen and respond to the hopes and aspirations of young people as they make the universal transition from adolescence to adulthood.

All young people find it daunting to set off on their own. Whatever the reason it is not easy to have all the responsibility of looking after yourself and a home of your own when you are so young and inexperienced. By providing flats and tenancies with support we hope to give young people a sense of belonging and the confidence to move forward from a position of safety. We provide supported tenancies for young people aged 16 – 25 across 7 sites; Aberdeen (2), Peterhead, Fraserburgh, Banchory, Stonehaven and Inverurie working with up to 80 tenants at any one time.

Foyer Learning offers a range of opportunities to help people move towards and into work. Working with partners we offer a continuum of informal as well as accredited learning and training opportunities to suit people at different points of moving into work. Programmes are often tailored to skills shortages in the local economy so we work closely with employers and other training organisations to help ensure positive outcomes for those with whom we work.

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Directors' report (continued)

Objectives and activities (continued)

To increase our impact we have been stretching our reach. While many of our services are targeted at young people some, particularly those through Foyer Learning, can also be accessed by older members of the community. Across the board our focus is on future opportunities, taking small steps; finding exceptions to patterns of behaviour, looking beyond problems to find the person with skills, possibilities and dreams.

Good health is something we value at the Foyer and it has not always been experienced by some with whom we work. Through **Foyer Health** we work to promote healthy habits, life styles and choices. We help signpost to specialist help through the NHS and other organisations as well as providing direct help and support, including counselling, when things are difficult.

We take a holistic approach to wellbeing; a healthy mind and body stands us all in good stead to be in a good place to make the right choices for the future and be able to embark on training and work.

Through **Foyer Futures** we work with young people aged 14 to 19 who are facing difficulties in their lives and have become disengaged from education and other statutory services, those who are not attaining anticipated potential and those who are not in training or employment. We work with young people alongside their families and schools, taking time to listen, build relationships, encourage reengagement, increase attendance and maximise training opportunities.

This important aspect of the Foyer's work is supported by the venture philanthropy initiative Inspiring Scotland and has been established in close working partnership with Aberdeen City Council. Foyer Futures provides individuals with key skills, building confidence, improving communication skills leading to a return for many to formal education and real improvements in attainment. As a result they achieve better results, more formal qualifications and significantly improve their chances of continuing on to further education, training or employment.

Our services are designed and delivered with an approach that holds the person at the centre. Our starting point is to focus on a person's strengths and potential, to avoid highlighting what is not being achieved.

Integral to the Foyer are our businesses: **Foyer Graphics, Roadwise Driver Training and Foyer Works**. Profit from these enterprises goes to support our wider work. They also raise the profile of the Foyer in the wider community as well as provide invaluable employment, work experience and training opportunities for those with whom we work.

Achievements and performance

In preceding years changes in Government policy and funding meant the scale of budget reduction was significant. Managing the impact of this reduction combined with continued financial uncertainty remained a key priority and focus over the course of the year. Our results however demonstrate that the Board and executive team were effective in managing these challenges, bringing forward the financial planning arrangements and developing and implementing a more effective and robust arrangement for the allocation of overheads.

Our service activities in Foyer Housing and Foyer Health were successfully maintained over the year and we saw some increased activity in Foyer Learning through increasing subcontracting arrangements with larger 'prime' contractors for DWP employability services. We were successful in securing the contract to operate the existing 'Job Parent Project', attracting both further funding into 2014 from the BIG lottery.

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Directors' report (continued)

Achievements and performance (continued)

Funds were also secured to establish new work with individuals with long term mental health issues. The Impact Group began to develop a range of positive activity based sessions for participants including art, 'pop-up' café and gardening at Hazelhead Park, with the support of Aberdeen City Council.

Our employability programmes attracted continuing support from Skills Development Scotland where we were able to deliver across the various employability stages adopted by Scottish Government. Foyer Futures work in the area of 'early intervention and prevention' continued to attract support from Aberdeen City Council and Inspiring Scotland and also supported work sponsored by BP through a Young Leaders Programme that would support a group of young people to be part of the 2014 Commonwealth Games as volunteers.

Considerable preparatory work was undertaken over the course of the year in considering a possible merger with VSA. While the plans did not ultimately proceed, some of the associated work in preparation for merger was implemented. In particular revised governance arrangements for the Foyer's trading subsidiary companies Foyer Enterprise and Roadwise Driver Training. This resulted in a 'streamlining' of the arrangements in support of the Foyer Board's strategic objectives.

In preparation for pension 'auto enrolment' we consulted with staff and revised our pension arrangements, introducing a new pension for staff through the Pension Trust, which would meet the Company's auto enrolment obligations.

Our front line services continue to be supported by our Corporate Services staff, providing essential support and organisational management in Finance, Fundraising, HR, IT, Facilities Management and Communications. Over the course of the year we have continued to modernise and invest in our IT infrastructure.

The Foyer Board met as a full Board during the financial year on 4 occasions plus the AGM. The Board's Committees also met as follows during the financial year: Resources Management Committee – 5 meetings; Service Review Committee – 5 meetings; Staff Consultative Committee – 4 meetings. Minutes of these meetings are considered at each meeting of the Board.

Board members undertook a number of service visits over the course of the year which they valued and provided helpful insight into the day to day working of the organisation and the services being delivered by staff. The Board continued to review and strengthen its governance arrangements and strengthen its membership.

Senior Foyer staff members have continued to play an active role at a UK and Scottish wide level through, in particular, active participation and membership of the Foyer Federation, membership of Social Enterprise Scotland and involvement on the Board of the Social Enterprise Academy.

Plans for the future

Given the continuing constraints on the public purse and the reduction in public expenditure being experienced, it is anticipated that we will now see a period of consolidation around our core service activity with likely aspects of development being focused around key specialist service areas, including Foyer Futures and employability services through Foyer Learning. Changes in the public sector procurement environment mean that we now operate in more competitive environment; this may well threaten continuation of some of our existing services.

Aberdeen Foyer

Directors' report (continued)

Plans for the future (continued)

We will continue to focus key elements of our work in relation to the Scottish Government's Youth Employment Strategy, an area where we have built up a range of effective service provision for participants and commissioners.

Foyer Health remains a distinctive element of our approach and a key service area we would wish to sustain and develop alongside our accommodation and support services, learning, employability and business activities. While the financial environment may well pose constraints on our ability to grow and evolve this important aspect of our work, we will endeavour to ensure that promoting the health and wellbeing of our tenants, programme participants and staff, remains a key part of our strategy and ethos. Given the changes the UK Government is now implementing in relation to Welfare Reform, the links between health and employment are becoming even closer aligned.

The Board previously recognised that the Foyer's work could be strengthened and its position and services protected, either by growth through 'acquisition' of other charitable organisations or indeed seeing the Foyer as part of a larger and financially stronger organisation. While the discussions with VSA did not result in 'joining forces' through a Group Company structure, the Board remains open minded to such arrangements being established in the future should a suitable partner be identified. In the meantime we will continue to operate successfully as an independent charity and social enterprise.

Financial review

Results

The consolidated accounts show net incoming resources for the year amounting to £42,633 (*2013 – outgoing £265,305*), which have been dealt with as shown in the Statement of Financial Activities.

Reserves

The Directors aim to establish a level of free reserves to enable the charity to sustain its charitable activities. Restricted funds are those funds which can only be used for particular restricted purposes, specified by the donor or when funds are raised for a particular restricted purpose. The Restricted fund as at 31 March 2014 represents the surplus of restricted income over expenditure accumulated to this date.

The consolidated unrestricted funds as at 31 March 2014 amount to £475,972.

The business strategy is to increase free reserves (that is those funds not tied up in fixed assets and restricted funds) to cover at least 2 months of operating expenditure held in unrestricted funds by the 31st March 2014. Our longer term goal is to increase this to the equivalent of 3 months operating expenditure.

Provision of information to auditor

So far as the Directors are aware there is no relevant audit information of which the company's auditor is unaware and we have taken all the necessary steps that we ought to have taken as Directors in order to make ourselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Aberdeen Foyer

Directors' report (continued)

Auditor

Henderson Loggie has expressed their willingness to continue in office and a resolution proposing their reappointment will be submitted at the Annual General Meeting.

By order of the Board



.....
Chairman – Catriona Gifford

10 December 2014

Aberdeen Foyer

Statement of trustees' responsibilities

The trustees (who are also Directors of Aberdeen Foyer for the purposes of company law) are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the group and charitable company and of the incoming resources and application of resources, including the income or expenditure of the group and charitable company for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and to enable them to ensure that the accounts 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 group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the group and charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Aberdeen Foyer

Independent auditor's report to the members and trustees of Aberdeen Foyer

We have audited the accounts of Aberdeen Foyer for the year ended 31 March 2014 which comprise the group and parent charitable company statements of financial activities, including income and expenditure accounts, the group and parent charitable company balance sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's 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 charity, its members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

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 responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for qualified audit opinion on accounts

As described in note 27, the company is an admitted body of the North East Scotland Pension Fund. The scheme presently provides for defined benefits based on final pensionable salary. The trustees have not sought the necessary information in relation to the disclosure requirements of the Financial Reporting Standard 17 - Retirement Benefits, on the grounds that Aberdeen Foyer is as an employer grouped for funding purposes at the 2011 valuation.

The trustees consider the costs of obtaining the relevant information from the actuaries would be in excess of any benefit obtained from disclosing this information within the accounts.

The audit evidence available to us was limited because the directors have not obtained the relevant information from the actuaries. Had this information been available to us we might have formed a different opinion on the accounts.

Aberdeen Foyer

Independent auditor's report to the members and trustees of Aberdeen Foyer (continued)

Qualified opinion on accounts

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accounts:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2014 and of the group's and the parent charitable company's incoming resources and application of resources, including the group's and the parent 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

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

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's accounts are not in agreement with the accounting records or returns; or
- certain disclosures of trustees' 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 accounts in accordance with the small companies regime and take advantage of the small companies exemption from the requirements to prepare a strategic report.



Fiona Morgan (Senior Statutory Auditor)

For and on behalf of

Henderson Loggie

Statutory Auditor

Aberdeen

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

10 December 2014

Aberdeen Foyer

Consolidated statement of financial activities (including income and expenditure account) for the year ended 31 March 2014

	Note	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Incoming resources					
Incoming resources from generated funds:					
Investment income - bank interest		597	-	597	807
Voluntary income	2	45,769	12,920	58,689	140,664
Activities for generating funds	3	628,596	-	628,596	1,037,970
Incoming resources from charitable activities:					
Housing	4	1,372,325	632	1,372,957	1,330,100
Learning	4	893,556	133,559	1,027,115	822,500
Health	4	711	396,706	397,417	411,257
Early Intervention	4	313,305	21,471	334,776	323,459
Other	4	17,817	-	17,817	28,172
Total incoming resources		3,272,676	565,288	3,837,964	4,094,929
Resources expended					
Cost of generating funds:					
Costs of generating voluntary income	6	60,074	5,920	65,994	112,401
Fundraising trading:					
Cost of goods sold and other costs	7	612,348	-	612,348	1,264,364
Charitable activities:					
Housing	8	1,305,595	421	1,306,016	1,355,235
Learning	8	862,851	62,398	925,249	829,993
Health	8	1,595	380,635	382,230	441,865
Early Intervention	8	195,003	61,194	256,197	292,572
Other	8	202,746	-	202,746	9,055
Governance costs	9	42,211	-	42,211	39,315
Total resources expended		3,282,423	510,568	3,792,991	4,344,800
Net (resources expended)/incoming resources/ before transfers; net (expenditure)/income for the year					
Amortisation of goodwill on acquisition of Roadwise Driver Training Ltd	10	(9,747)	54,720	44,973	(249,871)
Movement on joint venture now a subsidiary	15	(2,340)	-	(2,340)	(2,340)
Transfers	22	-	-	-	(13,094)
		(3,500)	3,500	-	-
Net movement of funds for the year		(15,587)	58,220	42,633	(265,305)
Total funds brought forward	21	491,559	103,093	594,652	859,957
Total funds carried forward	21	475,972	161,313	637,285	594,652

The group has made no gains or losses other than as reported above.

Aberdeen Foyer

Statement of financial activities (including income and expenditure account) for the year ended 31 March 2014

	Note	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	45,769	12,920	58,689	140,664
Investment income - bank interest		597	-	597	807
Investment income - gift aid from Roadwise Driver Training Limited		23,594	-	23,594	900
Activities for generating funds	3	38,582	-	38,582	106,335
Incoming resources from charitable activities:					
Housing	4	1,372,325	632	1,372,957	1,330,100
Learning	4	893,556	133,559	1,027,115	822,500
Health	4	711	396,706	397,417	411,257
Early Intervention	4	313,305	21,471	334,776	323,459
Other	4	17,817	-	17,817	28,172
Total incoming resources		2,706,256	565,288	3,271,544	3,164,194
Resources expended					
Costs of generating funds:					
Cost of generating voluntary income	6	60,074	5,920	65,994	112,401
Fundraising trading:					
Cost of goods sold and other costs	7	68,559	-	68,559	164,852
Charitable activities:					
Housing	8	1,306,664	421	1,307,085	1,361,274
Learning	8	865,387	62,398	927,785	832,756
Health	8	3,807	380,635	384,442	448,322
Early Intervention	8	195,228	61,194	256,422	293,057
Other	8	208,447	-	208,447	20,380
Governance costs	9	36,511	-	36,511	33,315
Total resources expended		2,744,677	510,568	3,255,245	3,266,357
Net (resources expended)/incoming resources before transfers; net movement in funds;					
net income/(expenditure) for the year	10	(38,421)	54,720	16,299	(102,163)
Transfers	22	(3,500)	3,500	-	-
Total funds brought forward	21	735,451	103,093	838,544	940,707
Total funds carried forward	21	693,530	161,313	854,843	838,544

Aberdeen Foyer

Consolidated balance sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible assets	13	42,114	44,454
Tangible assets	14	226,448	200,876
		<u>268,562</u>	<u>245,330</u>
Current assets			
Debtors	16	489,789	366,223
Cash at bank and in hand		618,862	512,899
		<u>1,108,651</u>	<u>879,122</u>
Creditors			
Amounts falling due within one year	17	410,741	421,850
Net current assets		<u>697,910</u>	<u>457,272</u>
Total assets less current liabilities		<u>966,472</u>	<u>702,602</u>
Creditors			
Amounts falling due after more than one year	17	327,581	107,950
Provision for liabilities	20	1,606	-
Net assets		<u><u>637,285</u></u>	<u><u>594,652</u></u>
Funds			
Restricted	21	161,313	103,093
Unrestricted	21	475,972	491,559
		<u><u>637,285</u></u>	<u><u>594,652</u></u>

Signed on behalf of the Board of Directors



 Chairman – Catriona Gifford

10 December 2014

Aberdeen Foyer

Balance sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible assets	14	184,714	189,338
Investments	15	50,002	50,002
		<u>234,716</u>	<u>239,340</u>
Current assets			
Debtors	16	644,705	555,485
Cash at bank and in hand		529,566	448,258
		<u>1,174,271</u>	<u>1,003,743</u>
Creditors			
Amounts falling due within one year	17	226,563	296,589
Net current assets		<u>947,708</u>	<u>707,154</u>
Total assets less current liabilities		<u>1,182,424</u>	<u>946,494</u>
Creditors			
Amounts falling due after more than one year	17	327,581	107,950
Net assets		<u><u>854,843</u></u>	<u><u>838,544</u></u>
Funds			
Restricted	21	161,313	103,093
Unrestricted	21	693,530	735,451
		<u>854,843</u>	<u>838,544</u>

Signed on behalf of the Board of Directors



 Chairman – Catriona Gifford

10 December 2014

1 Accounting policies

Basis of accounts preparation

The accounts have been prepared under the historical cost accounting convention. They include the results of the company's and group's operations as indicated in the Directors' Report, all of which are continuing.

These accounts incorporate the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005), applicable UK Accounting Standards, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Consolidation

These accounts consolidate the results of the charity and its wholly owned subsidiaries Foyer Enterprise Limited and Roadwise Driver Training Limited on a line by line basis.

Cash flow statement

The accounts do not include a cashflow statement because the company and group, as a small reporting entity, are exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Incoming resources

All incoming resources are included in the Statement of Financial Activities ("SOFA") when the group is legally entitled to the income and the amount can be quantified with reasonable certainty.

Non-recurrent capital grants received in respect of the acquisition of fixed assets are treated as deferred capital grants and amortised in line with depreciation over the life of the assets.

Incoming resources from generated funds

- Voluntary income:-
 - Donations and legacies – donations including donations in kind and legacies are included in the SOFA in the year they are receivable.
 - Fundraising events – income from events is accounted for when the funds are remitted.
- Activities for generating funds – all income from sales or fees are accounted for in the period in which the transaction arises.
- Investment income – income from investments is included in the SOFA in the year in which it is receivable.

1 Accounting policies (continued)

Incoming resources from charitable activities

This income arises from the group's primary charitable activities. Major income streams within these headings include:-

- Grant income – income from grants, including capital grants, is included in incoming resources when it is receivable except where the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. In these circumstances income is deferred until those periods.
- Service Level Agreements – income from service contracts is recognised at the point it becomes due under the terms of any agreement.
- Housing Rental Income – income from property rental is recognised in the period it is receivable.

Intangible income

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any irrecoverable VAT.

Expenditure is directly attributed to the relevant category in the Statement of Financial Activities where practical. Central costs are allocated directly to activities where appropriate, thereafter costs are allocated as follows:

Cost	Nature of expenditure	Allocation basis
Corporate services	Head office staff and activity costs	Income generated by activity
Administration	Shared corporate costs	Staffing hours
Vehicles	Motor expenses	Hours of use
Marywell Centre	Shared costs for operational buildings	Staffing hours – for staff based at Marywell

Costs of generating funds comprise those costs incurred in attracting voluntary income and those costs incurred in trading activities that raise funds.

Charitable activities include expenditure associated with providing services to young people in Health, Housing, Learning, Driving and Volunteering and include both direct costs and support costs relating to these activities.

Governance costs comprise costs for the running of the charity itself as an organisation and are primarily associated with constitutional and statutory matters.

Aberdeen Foyer

Notes to the accounts (continued)

1 Accounting policies (continued)

Taxation

Aberdeen Foyer is recognised by Office of the Scottish Charity Regulator as a charity and therefore the company is not liable to taxation.

The charge for taxation in the subsidiary company is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Tangible fixed assets and depreciation

Fixed assets costing £2,500 or more are capitalised at cost.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of each asset evenly over its expected useful life, as follows:

Leasehold property	Over duration of lease 10 – 20 years
Property furniture	5 years
Furniture, fixtures and equipment	3 - 5 years
Vehicles	4 years from initial date of registration

Fixed asset investments

Fixed asset investments are included at cost.

Goodwill

Goodwill arising on consolidation is amortised over its expected useful life of 20 years.

Stocks

Stocks are included at the lower of cost and net realisable value with due allowance for any obsolete or slow-moving items.

Leasing and hire purchase commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to the income and expenditure account over the period of the lease.

Rentals paid under operating leases are charged to income on straight-line basis over the lease term.

Pensions

Aberdeen Foyer 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 multi-employer scheme. The LGPS is a defined benefit scheme.

Aberdeen Foyer

Notes to the accounts (continued)

1 Accounting policies (continued)

Pensions (continued)

Under the NESPF the contribution rate required for Aberdeen Foyer is set on a grouped basis, combining the experience of the employer with other employers also participating in the Fund. As detailed in note 27, Aberdeen Foyer directors have made the decision not to provide for the current pension scheme deficit within the annual accounts. These accounts have therefore been drawn up in accordance with Financial Reporting Standard No. 17 (Retirement Benefits) on the basis that the pension cost is accounted for as a defined contribution scheme and contributions are charged to the income and expenditure account as they become payable.

The group also operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable.

Funds

Unrestricted funds include incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the Directors.

Designated funds are unrestricted funds earmarked by the Directors for specific future purposes or projects.

Restricted funds are to be used for specific purposes as laid down by the donor.

2 Voluntary income

Private sector companies have provided voluntary income to support service activities.

Individual donations include 'give as you earn' and employee matched funding from employers.

	Group & Company	
	2014	2013
	£	£
Public	13,070	11,512
Private sector	24,547	108,502
Individuals	11,072	10,650
Donated services	10,000	10,000
	<hr/>	<hr/>
	58,689	140,664
	<hr/>	<hr/>

Aberdeen Foyer

Notes to the accounts (continued)

3 Activities for generating funds

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Fundraising activities	-	3,711	-	3,711
Commercial trading operations	628,596	1,034,259	-	-
Recharges to subsidiaries	-	-	38,582	102,624
	<u>628,596</u>	<u>1,037,970</u>	<u>38,582</u>	<u>106,335</u>

4 Incoming resources from charitable activities

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Housing				
Rental and service charge income	369,032	322,709	369,032	322,709
Supporting People grant	978,726	978,736	978,726	978,736
Other	25,199	28,655	25,199	28,655
Housing	<u>1,372,957</u>	<u>1,330,100</u>	<u>1,372,957</u>	<u>1,330,100</u>
Learning	<u>1,027,115</u>	<u>822,500</u>	<u>1,027,115</u>	<u>822,500</u>
Health	<u>397,417</u>	<u>411,257</u>	<u>397,417</u>	<u>411,257</u>
Early Intervention	<u>334,776</u>	<u>323,459</u>	<u>334,776</u>	<u>323,459</u>
Other:				
Foyer Drive	4,245	2,953	4,245	2,953
External bodies - use of facilities	13,572	13,722	13,572	13,722
Art	-	5,497	-	5,497
Sundry small donations	-	6,000	-	6,000
	<u>3,150,082</u>	<u>2,915,488</u>	<u>3,150,082</u>	<u>2,915,488</u>

Aberdeen Foyer

Notes to the accounts (continued)

5 Commercial trading operations and investment in trading subsidiaries

The wholly owned subsidiary, Foyer Enterprise Limited, which operates in the United Kingdom, pays its profits to Aberdeen Foyer by gift aid. The charity owns the entire issued share capital of 2 ordinary shares of £1 each.

A summary of the trading results is shown below.

	£	2014 £	£	2013 £
Turnover				
- Continuing operations	346,235		346,244	
- Discontinued activities	25,014		494,421	
		371,249		840,665
Cost of sales and administrative expenses		(394,195)		(1,014,521)
Other operating income		49,369		26,551
Net profit/(loss)				
- Continuing operations	30,907		(9,368)	
- Discontinued activities	(4,484)		(137,937)	
		26,423		(147,305)
Taxation		(3,540)		(625)
Accumulated in the subsidiary		22,883		(147,930)
The assets and liabilities of the subsidiary were:				
Fixed assets		11,492		10,223
Current assets		135,443		124,956
Creditors: falling due within one year		(365,795)		(376,951)
Provisions for liabilities		(29)		-
Total net liabilities		(218,889)		(241,772)

Aberdeen Foyer

Notes to the accounts (continued)

5 Commercial trading operations and investment in trading subsidiaries (continued)

The wholly owned subsidiary Roadwise Driver Training Limited, which operates in the United Kingdom, pays part of its profits to Aberdeen Foyer by gift aid. The charity owns the entire issued share capital of 3,000 ordinary shares of £1 each. The company was acquired by the charity on 18 December 2012 having previously been a joint venture with the charity.

A summary of the trading results is shown below.

	2014 £	2013 £
Turnover	221,061	204,425
Cost of sales and administrative expenses	(190,099)	(202,582)
Net profit	30,962	1,843
Gift aid to parent company	(23,594)	(900)
Tax on profit on ordinary activities	(1,577)	(721)
Accumulated in the subsidiary	5,791	222

The assets and liabilities of the subsidiary were:

Fixed assets	30,242	1,315
Current assets	65,226	79,140
Creditors: falling due within one year	(84,672)	(77,027)
Provisions for liabilities	(1,577)	-
Total net assets	9,219	3,428

6 Cost of generating voluntary income

	Staff £	Property	Other £	Support £	Total 2014 £	Total 2013 £
Group and company	54,845	-	11,149	-	65,994	112,401

Aberdeen Foyer

Notes to the accounts (continued)

7 Cost of generating funds

	Staff £	Other £	Support £	Total 2014 £	Total 2013 £
Group					
Fundraising	28,512	362	1,103	29,977	62,228
Commercial trading operations	174,513	369,356	38,502	582,371	1,202,136
	<u>203,025</u>	<u>369,718</u>	<u>39,605</u>	<u>612,348</u>	<u>1,264,364</u>
Company					
Fundraising	28,512	362	1,103	29,977	62,228
Recharges to subsidiaries	-	-	38,582	38,582	102,624
	<u>28,512</u>	<u>362</u>	<u>39,685</u>	<u>68,559</u>	<u>164,852</u>

8 Cost of charitable activities

	Staff £	Property £	Other £	Support £	Total 2014 £	Total 2013 £
Group						
Housing	681,099	292,885	110,526	222,506	1,306,016	1,355,235
Learning	494,774	24,056	179,210	227,209	925,249	829,993
Health	229,689	1,992	44,627	105,922	382,230	441,865
Early Intervention	152,362	1,057	23,130	79,648	256,197	292,572
Other	111,387	30,601	43,942	16,816	202,746	9,055
Support	372,520	114,219	206,140	(692,879)	-	-
	<u>2,041,831</u>	<u>463,810</u>	<u>607,575</u>	<u>(40,778)</u>	<u>3,072,438</u>	<u>2,928,720</u>
Company						
Housing	681,099	292,729	110,751	222,506	1,307,085	1,361,274
Learning	494,774	24,056	181,746	227,209	927,785	832,756
Health	229,689	1,992	46,839	105,922	384,442	448,322
Early Intervention	152,362	1,057	23,355	79,648	256,422	293,057
Other	111,387	34,310	45,934	16,816	208,447	20,380
Support	372,520	114,219	206,140	(692,879)	-	-
	<u>2,041,831</u>	<u>468,363</u>	<u>614,765</u>	<u>(40,778)</u>	<u>3,084,181</u>	<u>2,955,789</u>

Aberdeen Foyer

Notes to the accounts (continued)

9 Governance costs

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Audit	13,380	13,500	7,680	7,500
Legal	6,753	8,094	6,753	8,094
Staffing	20,379	17,721	20,379	17,721
Support costs	1,699	-	1,699	-
	<u>42,211</u>	<u>39,315</u>	<u>36,511</u>	<u>33,315</u>

10 Net movement in funds is stated after charging/(crediting):

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Auditor's remuneration				
- audit fees	13,380	13,500	7,680	7,500
- other services	7,998	7,685	7,218	5,460
Depreciation of owned fixed assets	62,577	43,156	54,722	37,700
(Gain)/Loss on disposal of fixed assets	(2,691)	2,307	-	1,960
Amortisation of goodwill	2,340	2,340	-	-
Rent of property	275,190	281,507	259,843	259,041
Hire of equipment	15,991	16,670	14,199	16,670
Interest payable and similar charges:				
Social Investment Scotland loan	<u>2,761</u>	<u>890</u>	<u>2,761</u>	<u>890</u>

Aberdeen Foyer

Notes to the accounts (continued)

11 Staff costs and numbers

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Wages and salaries	1,948,403	2,092,638	1,792,567	1,681,081
Social security	149,843	160,441	136,044	126,221
Other pension costs	188,836	207,600	185,469	204,078
	<u>2,287,082</u>	<u>2,460,679</u>	<u>2,114,080</u>	<u>2,011,380</u>

The average number of persons employed during the year, including appointed Directors, was as follows:

	2014	2013	2014	2013
	No.	No.	No.	No.
Directors	14	16	12	11
Management	4	4	4	4
Operational staff	80	77	80	77
Commercial trading	7	27	-	-
	<u>105</u>	<u>124</u>	<u>96</u>	<u>92</u>

During the year one employee received emoluments between £70,000 and £80,000 (2013 - same).

Pension contributions to a defined benefit pension scheme amounted to £14,353 (2013 - £14,282) for the same employee.

12 Directors' emoluments and expenses

The Directors received no remuneration or expenses from the group during the year (2013 - same).

Aberdeen Foyer

Notes to the accounts (continued)

13 Intangible assets

Group	Goodwill £
Cost	
At 1 April 2013 and 31 March 2014	46,794
Amortisation	
At 1 April 2013	2,340
Charge for the year	2,340
At 31 March 2014	4,680
Net book value	
At 31 March 2014	42,114
At 31 March 2013	44,454

Aberdeen Foyer

Notes to the accounts (continued)

14 Tangible fixed assets

Group	Leasehold property £	Property furniture £	Furniture, fixtures & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2013	450,227	10,812	183,206	66,000	710,245
Additions	-	2,270	55,679	41,281	99,230
Disposals	-	-	(3,842)	(12,973)	(16,815)
At 31 March 2014	450,227	13,082	235,043	94,308	792,660
Depreciation					
At 1 April 2013	333,010	1,132	122,355	52,872	509,369
Charge for year	24,384	2,507	24,951	10,735	62,577
Relating to disposals	-	-	(3,842)	(1,892)	(5,734)
At 31 March 2014	357,394	3,639	143,464	61,715	566,212
Net book value					
At 31 March 2014	92,833	9,443	91,579	32,593	226,448
At 31 March 2013	117,217	9,680	60,851	13,128	200,876
Company					
Cost					
At 1 April 2013	450,227	10,812	99,734	39,705	600,478
Additions	-	2,270	47,828	-	50,098
Disposals	-	-	(3,842)	-	(3,842)
At 31 March 2014	450,227	13,082	143,720	39,705	646,734
Depreciation					
At 1 April 2013	333,010	1,132	43,090	33,908	411,140
Charge for year	24,384	2,507	23,483	4,348	54,722
Relating to disposals	-	-	(3,842)	-	(3,842)
At 31 March 2014	357,394	3,639	62,731	38,256	462,020
Net book value					
At 31 March 2014	92,833	9,443	80,989	1,449	184,714
At 31 March 2013	117,217	9,680	56,644	5,797	189,338

Aberdeen Foyer

Notes to the accounts (continued)

15 Investments

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Foyer Enterprise Limited	-	-	2	2
Roadwise Driver Training Limited	-	-	50,000	50,000
	<u>-</u>	<u>-</u>	<u>50,002</u>	<u>50,002</u>
	<u>-</u>	<u>-</u>	<u>50,002</u>	<u>50,002</u>

Foyer Enterprise Limited is a wholly owned subsidiary, incorporated in Scotland. The profit for the year in Foyer Enterprise Limited is £22,883 (2013 - loss £147,930) and closing shareholder's funds are in deficit by £218,889 (2013 - £241,772).

Roadwise Driver Training Limited is a wholly owned subsidiary, incorporated in Scotland. The profit for the year in Roadwise Driver Training Limited is £5,791 (2013 - £222) and closing shareholders funds are £9,219 (2013 - £3,428).

16 Debtors

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	328,754	263,812	227,935	133,978
Other debtors	78,941	50,686	78,525	50,270
Prepayments and accrued income	82,094	51,002	71,992	45,726
Due from subsidiary undertakings	-	-	266,253	325,511
Deferred tax asset (note 20)	-	723	-	-
	<u>489,789</u>	<u>366,223</u>	<u>644,705</u>	<u>555,485</u>
	<u>489,789</u>	<u>366,223</u>	<u>644,705</u>	<u>555,485</u>

Aberdeen Foyer

Notes to the accounts (continued)

17 Creditors

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Amounts falling due within one year:				
Social Investment Scotland loans (secured)	8,369	2,050	8,369	2,050
Trade creditors	137,364	178,328	83,194	115,743
Taxation and social security	58,540	74,226	44,222	46,091
Accruals	42,237	58,343	26,916	42,399
Other creditors	27,767	32,238	27,767	32,238
Deferred income (Note 18)	136,464	76,665	36,095	58,068
	<u>410,741</u>	<u>421,850</u>	<u>226,563</u>	<u>296,589</u>
Amounts falling due after more than one year:				
Social Investment Scotland loans (secured)	<u>327,581</u>	<u>107,950</u>	<u>327,581</u>	<u>107,950</u>
Borrowings				
Analysis of loans				
Not wholly repayable within five years by instalments	335,950	110,000	335,950	110,000
Included in current liabilities	(8,369)	(2,050)	(8,369)	(2,050)
	<u>327,581</u>	<u>107,950</u>	<u>327,581</u>	<u>107,950</u>
Instalments not due within five years	<u>287,602</u>	<u>78,404</u>	<u>287,602</u>	<u>78,404</u>
Loan maturity analysis				
In more than one year but not more than two years	8,974	3,259	8,974	3,259
In more than two years but not more than five years	31,005	26,287	31,005	26,287
In more than five years	<u>287,602</u>	<u>78,404</u>	<u>287,602</u>	<u>78,404</u>

The loan from Social Investment Scotland borrowed during the year to 31 March 2013 amounted to £40,000, repayments of £484.37 commence on the 31 August 2014 and interest is charged at 7% per annum. A further loan from Social Investment Scotland borrowed during the current year amounted to £59,500 and repayments on the combined loan have been increased to £1,243.78 from 30 April 2014 and interest is unchanged at 7% per annum.

The risk equity loan from Social Investment Scotland borrowed during the year to 31 March 2013 amounted to £70,000. A further risk equity loan from Social Investment Scotland was received during the current year, amounting to £168,500. Repayments do not commence until 36 months after first drawdown which was 1 December 2013 and must be completed within 10 years of first drawdown. Interest is only payable if social outcomes are not met or there is a default on the ordinary loan.

Aberdeen Foyer

Notes to the accounts (continued)

18 Deferred income

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
At 1 April 2013	76,665	238,642	58,068	238,642
Amount released to incoming resources	(76,665)	(238,642)	(58,068)	(238,642)
Amount deferred in year	136,464	76,665	36,095	58,068
At 31 March 2014	136,464	76,665	36,095	58,068

19 Security

The company's bankers hold a bond and floating charge over all the assets of the company and group.

Social Investment Scotland hold a bond and floating charge over all the assets of the company and group.

20 Deferred tax provision

	Accelerated capital allowances £
At 1 April 2013	(723)
Arising in year	2,329
At 31 March 2014	1,606

Aberdeen Foyer

Notes to the accounts (continued)

21 Movements in funds

	Unrestricted funds £	Restricted funds £	Total £
Group			
At 31 March 2013	491,559	103,093	594,652
Transfer from restricted funds	(3,500)	3,500	-
Net incoming/(outgoing) resources for the year	(9,747)	54,720	44,973
Amortisation of goodwill	(2,340)	-	(2,340)
At 31 March 2014	475,972	161,313	637,285
Company			
At 31 March 2013	735,451	103,093	838,544
Transfer from restricted funds	(3,500)	3,500	-
Net incoming resources for the year	(38,421)	54,720	16,299
At 31 March 2014	693,530	161,313	854,843

22 Restricted funds

	At 1 April 2013 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2014 £
Group & Company					
Health	38,170	396,706	(380,635)	3,500	57,741
Housing	-	632	(421)	-	211
Learning	22,555	133,559	(62,398)	-	93,716
Early Intervention	42,368	21,471	(61,194)	-	2,645
Other	-	12,920	(5,920)	-	7,000
	<u>103,093</u>	<u>565,288</u>	<u>(510,568)</u>	<u>3,500</u>	<u>161,313</u>

Purpose of restricted funds

The Health fund relates to income received for provision of physical and mental health promotion, education and support services.

Housing support funds are for the provision of supported tenancies in Aberdeen and Aberdeenshire.

The Learning fund relates to income received for a range of specific education, training and employment services provided.

The Early Intervention Fund relates to income received to provide the Foyer's work with 14-19s providing learning and support activities for those who are not readily provided for through mainstream services.

Other restricted funds relate to other charitable initiatives.

Aberdeen Foyer

Notes to the accounts (continued)

23 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	Total funds £
Intangible assets	42,114	-	42,114
Tangible fixed assets	226,448	-	226,448
Net current assets	536,597	161,313	697,910
Creditors due after more than one year	(327,581)	-	(327,581)
Provisions for liabilities	(1,606)	-	(1,606)
Net assets at 31 March 2014	475,972	161,313	637,285
Company			
Tangible fixed assets	184,714	-	184,714
Investments	50,002	-	50,002
Net current assets	786,395	161,313	947,708
Creditors due after more than one year	(327,581)	-	(327,581)
Net assets at 31 March 2014	693,530	161,313	854,843

24 Other financial commitments

Operating lease commitments

At 31 March 2014 the group had annual commitments under non-cancellable operating leases as set out below:

	Group		Company	
	2014 £	2013 £	2014 £	2013 £
Land and Buildings				
Amount payable next year where lease expires:				
Within one year	214,347	189,766	214,347	189,766
Between two to five years	35,745	68,300	24,495	56,805
After five years	15,000	15,000	15,000	15,000
Other				
Within one year	8,260	-	7,812	-
In one to five years	-	13,392	-	13,392

Aberdeen Foyer

Notes to the accounts (continued)

25 Related party transactions

Control

Throughout the year the company was controlled by the Directors.

Transactions

During the year the company had the following transactions with related parties. These bodies are considered to be related parties as some of the directors on the Board of Aberdeen Foyer have connections with these bodies, as explained in the Directors' Report.

Related party	Transaction	£	Balance at year end £
Grampian Housing Association	Lease and maintenance of properties from Grampian Housing Association	182,816	9,992
North East Scotland College	Funding for Services provided by Aberdeen Foyer	180,666	20,916
North East Scotland College	Payment for courses attended by staff and clients	23,462	4,540

The company has taken advantage of the exemptions available under Financial Reporting Standard No 8 not to disclose transactions with Foyer Enterprise Limited and Roadwise Driver Training Limited.

26 Legal status

Aberdeen Foyer is a company limited by guarantee and not having a share capital. The members' liability in the event of winding up is limited by guarantee not exceeding £1 per member.

27 Pension commitments

As stated in Note 1 Aberdeen Foyer participates in the North East Scotland Pension Fund ("NESPF") which is a multi-employer defined benefit scheme.

In accordance with the Financial Reporting Standard No.17 (Retirement Benefits) the charity is required to disclose certain information concerning assets, liabilities, income and expenditure related to the pension scheme. The charity is also required to provide for the deficit arising on the pension scheme in the Statement of Financial Activities, however, the directors have decided that this will not provide a true and fair view of the charity's position and have not provided for this. The charity operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the charity, being invested with North East Scotland Pension Fund.

Information about the overall funding position of the NESPF was provided by the actuary to the Fund on the actuarial valuation of the Scheme as at 31 March 2011. That valuation showed that the overall funding position of the Scheme as a whole was 88%, the deficit being £294.4 million. The contributions payable by the employers are based on the position of the Fund as a whole, which is reassessed at each triennial valuation, in line with the Administering Authority's Funding Strategy Statement.

The pension cost charge represents contributions payable by the group to the funds and amounted to £182,173 (2013 - £204,434). Other creditors at 31 March 2014 included £18,844 in respect of pension contributions payable at that date (2013 - £20,678).

The group also operates defined contribution schemes. The assets of the schemes are held separately from those of the group in independently administered funds. The pension cost charge represents contributions payable by the group to the funds and amounted to £6,663 (2013 - £3,166). At the year end £2,694 (2013 - £434) was outstanding and is included in other creditors.