

SIMEON CARE FOR THE ELDERLY LIMITED

**REGISTERED CHARITY NUMBER SC012239
COMPANY NUMBER SC088417**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

**MESTON REID & CO
CHARTERED ACCOUNTANTS
12 CARDEN PLACE
ABERDEEN
AB10 1UR**

SIMEON CARE FOR THE ELDERLY LIMITED

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SIMEON CARE FOR THE ELDERLY LIMITED

COUNCIL OF MANAGEMENT'S REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The Council of Management present their report and financial statements for the year ended 31 March 2016.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

Objectives and activities

Simeon is a charity providing a care home for 23 older people with a range of conditions from dementia to learning disabilities. Simeon is registered with the Scottish Care Inspectorate. As an independent charity part of the Camphill Movement, we are a member of Camphill Scotland and the Association of Camphill Communities. Simeon remains the only Camphill charity in the UK devoted exclusively to the long term care of older people. Simeon provides lifelong holistic care, including nursing, palliative and end of life care, to enhance our residents' quality of life. Simeon's community approach to care and companionship brings security and a sense of belonging and fulfilment to our residents and their families.

Our ongoing objectives include:

- Enabling residents to maintain a sense of identity, uphold their dignity and participate in a social, cultural, and spiritual life within Simeon, with their family and friends, and in the wider community.
- Supporting residents to remain in Simeon, providing a home for life and palliative care approach with access to specialist palliative care advice and specialised services where appropriate.
- Promoting a positive culture for personal and professional development of a mixed workforce of employees, vocational Camphill co-workers, international residential volunteers, and local volunteers.
- Achieving high standards of care and meeting targets set by regulatory authorities.
- Working with other organisations to develop, promote and inspire best practice in the care of older people.
- Maintaining an active waiting list of prospective residents to ensure maximum occupancy levels.
- Vigilant monitoring of income and expenditure.
- Carrying out a rolling programme of property maintenance and improvements.

In addition we had the following specific objectives for the year:

1. To occupy the new care home.
2. To progress plans for the next phase Simeon Community development.
3. To complete the work already started on the organisational design for operational areas and to create an overall development plan for all parts and levels of the Simeon organisation.
4. To maintain a high standard of care and to create a warm and welcoming home and community.
5. To actively engage with individuals, groups, organisations and agencies promoting improvement and innovations in the care of older people.

SIMEON CARE FOR THE ELDERLY LIMITED

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Achievements and performance

We have achieved or made good progress on our main objectives for the year. Simeon continues to build on its reputation for quality care and distinctive community approach.

The entire focus of the year was on completing the new home and preparing to occupy it which is described more fully in the outcomes. Unfortunately, as a consequence of the repeated delays by the builders, we were not able to maintain full occupancy in the run up to the move resulting in a loss of income in the first months of the financial year. Subsequently, we had to work hard to increase the rate of admissions but could not recoup the loss of income. We achieved full occupancy of 23 residents on 6 June 2016.

The outcome on the specific objectives for the year was as follows:

1. To occupy the new care home

The Official Opening of Simeon House took place on Saturday 17 October 2015 by Dame Anne Begg. It was a fitting and joyful celebration attended by over 200 people. One of our residents cut the celebratory cake and said "I have not come to Simeon to end my life; I've come here to begin a new life". We were especially reassured to hear from many people how much the new Simeon House feels like a true home – which we took as real tribute after less than a month living in the house. The move went smoothly thanks to the enormous dedication and goodwill of staff, residents and their families, friends and neighbours lending a hand. It was a triumphant moment when we all sat down together in the new dining room to a delicious meal cooked in the new kitchen on 24 September 2015. By nightfall, everyone had a bed and their personal belongings at least in boxes in their rooms if not unpacked.

Throughout the year the management and all the teams - care and nursing, homemaking, garden and maintenance, kitchen and administration – are to be commended for their hard work and dedication. Today the Simeon House feels like home. The design and quality of the building are proving to be as much if not all we hoped and worked for.

A special note needs to be made of the success of our three year fundraising campaign which has now ended. Since fundraising began in 2012, over £1.3 million has been raised towards the new care home. This included funds from the Scottish Government, Charitable Trusts, Big Lottery Fund, local companies, community groups and individuals taking part in sponsored challenges. To acknowledge this generous support, local Camphill artist David Newbatt created a large painting and a supporters' plaque to hang in the Simeon House entrance hall. The funders' names are carved into wood from the cherry tree that was removed to build the new house. Above the plaque is a painting depicting the biblical story of Simeon and the presentation of the Christ child in the Temple. The painting illustrates the relationship between the old and the young as often seen with grandparents and grandchildren. However old and frail one becomes, life can offer new opportunities in a special way. It is hoped that this house and the goodwill that fills it from everyone under its roof will provide opportunities for this to happen.

Special mention also needs to be made of the 'Golden Garden Project' funded by a Big Lottery Fund grant of £45,000 (won by popular public vote in November 2014). The money was spent to turn a building site into a beautiful therapeutic garden designed by Dr Garuth Chalfont, an expert in dementia friendly garden design. A number of company employees helped us in the garden including Barclays Bank, Aberdeen Asset Management and ConocoPhillips. The garden is fully accessible and our own gardener is adding new features and involving residents week by week. The beauty of the garden is a big part of residents' lives. It holds many memories for people, and a special place or plant in the garden can become a place of remembrance for families to return to.

2. To progress plans for the next phase of the Simeon Community development.

During the year the Steering Group secured a grant to engage an architecture firm to produce a Feasibility Concept Design for a cluster of Senior Co-housing flats. We expect to see the design by the end of September 2016. It will inform the next step in the development plan.

3. To complete the work already started on the organisation design for operational areas and to create an overall development plan for all parts and levels of the Simeon organisation.

Progress was made on developing and implementing organisational structures and teams and remains a work in progress. Priority was given to settling into the new home and developing new systems and teams working in a new environment.

SIMEON CARE FOR THE ELDERLY LIMITED

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4. To maintain a high standard of care and to create a warm and welcoming home and community.

It has been an exceptionally full year in terms of admissions, departures and passings. There were a total of 19 admissions (for either permanent and respite stay) and 12 departures (five respite or trial stay, one rehab, and six residents who passed away). Simeon as both a community and a care home has touched the lives of older people, their families and loved ones as a result of our increased capacity.

"Frankly words are inadequate at expressing my gratitude for all that you and your staff did for my mum and us as a family. By serendipity, and the grace of God, we achieved a place for mum in a room that suited her personality and love of light and colour" - Resident's daughter

We are proud to have maintained our high standard of care during a year of significant transition, growth and adjustment in the new care home. The Scottish Care Inspectorate carried out an unannounced validation inspection on 26 April 2016, and confirmed that through the process of validation the grades awarded at the previous inspection shall remain unchanged:

- Quality of Care and Support –Excellent (6)
- Quality of Environment - Very Good (5)
- Quality of Staffing - Very Good (5)
- Quality of Management and Leadership - Very Good (5)

The Care Inspectorate use a six point grading scale with the lowest being 1 - Unsatisfactory; to 6 - Excellent.

The Quality of Environment was not part of the inspection programme on this visit and so was not reassessed. However the Inspector made observations of the new house in her report; "The residents told us there was a range of different kinds of spaces they could use for self contemplation and intimate chats and included larger communal lounges, dining areas, garden areas, craft rooms, and the home kitchen. We saw all parts of the home being well used and enjoyed by the residents and their friends/families."

5. To actively engage with individuals, groups, organisations or agencies promoting improvement and innovations in the care of older people.

The profile of Simeon has increased through our new build campaign and we continue to share news through our website, Facebook page (600 followers) and the local magazine, MBC News.

Prior to the official opening, an 'Open Day' was held at the end of August for the wider public which was attended by over 400 people, showing how much Simeon has become part of the local community.

We are working with local churches and have increased the number of independent befrienders visiting residents.

The new home and gardens and our distinctive approach continue to attract the attention of professions. A sample of Testimonials from visiting professionals included the following (All quotes from the Care Inspector's Annual Inspection Report of April 2016):

- "So many aspects of this home are worthy of praise, starting with the staff of course; without whom the culture, ethos and philosophy of Simeon could not be delivered to the residents... As for the fabric and design of the building, it was simply excellent in so many respects, from the non-linear footprint to the bespoke room furnishings. It takes a lot of hard work, dedication, self-belief, and endeavour to bring a project like this to such a successful conclusion."

- "Having spent three intensive days with residents, staff and volunteers in our work we can genuinely say they walk the talk! The essence of Simeon Care is truly whole person-centred care, where residents share the life of the community with staff and volunteers alike."

- "Just to say how fantastic it is to hear how well you are doing and reading the monitoring sheet, you should be very proud of yourselves and your team. Can I also say that I presented on the Foot Care and the Enablement Projects to the Care Inspectorate and I sang your praises there too."

- "We are delighted to be working with yourselves and think that this will be a mutual learning opportunity as you already embrace so much of what we do and more."

SIMEON CARE FOR THE ELDERLY LIMITED

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Financial review

The financial statements report a deficit on unrestricted funds for the year ended 31 March 2016 of £123,908 (2015 – surplus of £20,888) was reported.

In the financial year 2015/16 it was anticipated that it would be necessary to draw on our reserves to offset the budgeted deficit as we met the full cost of our new Care Home. Unfortunately our deficit for the year was significantly above the budget due to unforeseen circumstances. There were larger than planned staff costs as we found it hard to recruit suitably qualified personnel, which forced us to use highly expensive agency staff to fill our legal staff requirements. Also, as a consequence of the repeated delays by the builders, occupancy was lower than anticipated due to residents preferring to wait until the new Care Home was open. Full occupancy was not achieved until June 2016, which will subsequently affect the following financial year 2016/17.

Both labour and occupancy difficulties have now been resolved and it is envisaged that healthy surpluses will be produced in the future, which will allow us to operate as a financially sustainable charity.

There was a surplus for the year on designated funds of £nil (2015 - £244) and on restricted funds of £610 (2015 - £379). Information on the movements in these funds is provided in the notes to the financial statements.

Our policy is to maintain a reserve on the General Fund that would be firstly sufficient to finance our fixed assets and working capital and to protect against a sudden loss of income, as it is Simeon's policy to only allow one new resident into the Care Home per month. Also, to meet our ongoing expenditure for at least three months; on present figures this would require a reserve of £250,000. At the 31st March 2016 our General Fund stood at £220,829, which should increase over the coming years.

Our principal funding source is income from residents fees.

Plans for the future

1. To recruit a new manager, and retain the current manager to help ensure that during this important time of transition and growth for Simeon, the necessary changes and developments remain aligned to the Simeon and Camphill ethos.
2. To progress plans for the Simeon Senior Co-Housing project.
3. To continue the work already started on the organisational design for operational areas and to create an overall development plan for all parts and levels of the Simeon organisation.
4. To maintain a high standard of care and to create a warm and welcoming home and community.

SIMEON CARE FOR THE ELDERLY LIMITED

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Structure, governance and management

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association and recognised as a charity by the Office of the Scottish Charities Register in accordance with the provisions of The Charities and Trustee Investment (Scotland) Act 2005.

The registered manager of the charity is J Carlson, assisted by P Lindholm as nursing manager. O Atarashi is the charity finance administrator.

The directors of the company are trustees for the purpose of charity law but throughout this report are collectively referred to as members of the Council of Management, being an advisory committee to whom delegated powers of management and administration are accorded by the directors of the company under the terms of the company's Articles. At present the Council of Management comprises solely persons who are directors of the company but they are supported and assisted in their meetings by the company's registered manager and, as required, by other members of management. In their capacity as directors, they are elected to serve for a period of three years with one third of the members retiring at each annual general meeting. The directors may recommend other directors be appointed as and when it is desired and these directors may similarly serve on the Council of Management. The members of the Council of Management are chosen for their experience and skills relevant to the affairs of the charity. As the charity is a member of the Camphill movement, some members of Council are regularly recruited from neighbouring Camphill communities. However a balance is sought such that there may be a significant representation on Council from outwith the Camphill movement, as is the case at present.

Members of Council are advised of their legal responsibilities as directors and trustees and are offered appropriate support by both other members, senior management and, as appropriate, professional advisors. Over the last two years, the Council has received consultancy advice and guidance on governance matters from Camphill Scotland and New Leadership Ltd. Simeon is a member of both Camphill Scotland and the Association of Camphill Communities, both representative organisations which serve to assist and support their constituent members, including the periodic provision of induction and training seminars.

The charity is run by the Council of Management who meets about 8 to 10 times throughout the year. Day to day management of the charity is under the supervision of the registered manager in conjunction with the nurse manager and Team supervisors in the Care and Support teams.

The charity is related to a large number of parties through their association within the Camphill movement. The following are the principal members of the Camphill movement with which the charity tends to have some interface:

- Association of Camphill Communities
- Camphill Foundation
- Camphill Wellbeing Trust Limited
- Camphill (Rudolf Steiner) Estates Limited
- Camphill Scotland
- Camphill Social Fund Limited
- Friends of Simeon
- Newton Dee Camphill Community Limited

The Council of Management has assessed the major risks to which the charity is exposed, in particular those related to the operations and services of the charity and are satisfied that systems are in place to mitigate the charity's exposure to major risks.

SIMEON CARE FOR THE ELDERLY LIMITED

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Reference and administrative information

Charity name	Simeon Care For The Elderly Limited
Charity number	SC012239
Company number	SC088417
Secretary	Brodies Secretarial Services Limited
Principal address	Simeon House Cairnlee Road Bielside Aberdeen AB15 9BN

Registered office

Brodies House, 31-33 Union Grove, Aberdeen, AB10 6SD

Auditors

Meston Reid & Co, 12 Carden Place, Aberdeen, AB10 1UR

Bankers

The Royal Bank of Scotland plc, 78 Union Street, Aberdeen, AB10 1HH

Solicitors

Brodies LLP, Brodies House, 31-33 Union Grove, Aberdeen, AB10 6SD

Council Of Management

The Council of Management, who are also the directors for the purpose of company law, and who served during the year were:

D Duncan

J Gilchrist

N Hart

J Hornby

(Resigned 11 August 2016)

A Monteux

S Newbatt

D Reid

P Selbie

A Watson

N Wood

(Appointed 17 March 2016)

SIMEON CARE FOR THE ELDERLY LIMITED

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Statement of council of management's responsibilities

The Council of Management, who are also the directors of Simeon Care For The Elderly Limited for the purpose of company law, are responsible for preparing the Council Of Management's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Council of Management 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Council of Management are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with section 485 of the Companies Act a resolution will be submitted to the annual general meeting proposing the reappointment of Meston Reid & Co as auditors.

Disclosure of information to auditor

Each of the Council of Management has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The council of management's report was approved by the Board of Council Of Management.

A Watson
Member of Council
15 September 2016

SIMEON CARE FOR THE ELDERLY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SIMEON CARE FOR THE ELDERLY LIMITED

We have audited the financial statements of Simeon Care For The Elderly Limited for the year ended 31 March 2016 set out on pages 10 to 25. 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), including Financial Reporting Standard 102.

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

Respective responsibilities of Council of Management and auditor

As described in the statement of council of management's responsibilities, the Council of Management, who are also the directors of the charity for the purposes of company law, are responsible for preparing the Council Of Management's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view.

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

Our responsibility is to audit and express an opinion on the financial statements 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 Ethical Standards for Auditors, including APB Ethical Standard – Provisions Available for Smaller Entities, in the circumstances set out in note 24 to the financial statements.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council of Management; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Council Of Management's Annual Report to identify material inconsistencies with the audited financial statements 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.

Opinion on financial statements.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, The Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of The Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Council Of Management's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**MESTON
REID & CO**
CHARTERED ACCOUNTANTS

SIMEON CARE FOR THE ELDERLY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SIMEON CARE FOR THE ELDERLY LIMITED

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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

William Anderson BA CA (Senior Statutory Auditor)
for and on behalf of Meston Reid & Co

Chartered Accountants

Statutory Auditor

12 Carden Place

Aberdeen

AB10 1UR

16 September 2016

SIMEON CARE FOR THE ELDERLY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2016 £	Total 2015 £
Income and endowments from:						
Voluntary income	3	5,562	-	155,493	161,055	204,286
Charitable activities	4	851,666	-	-	851,666	811,432
Investments	5	-	-	-	-	244
Other income	6	13,024	-	77,347	90,371	85,054
Total income and endowments		<u>870,252</u>	<u>-</u>	<u>232,840</u>	<u>1,103,092</u>	<u>1,101,016</u>
Expenditure on:						
Raising funds	7	-	-	77,346	77,346	85,055
Charitable activities	8	994,770	-	1,093	995,863	796,589
Other	11	-	-	153,791	153,791	198,484
Total resources expended		<u>994,770</u>	<u>-</u>	<u>232,230</u>	<u>1,227,000</u>	<u>1,080,128</u>
Net (outgoing)/incoming resources before transfers		<u>(124,518)</u>	<u>-</u>	<u>610</u>	<u>(123,908)</u>	<u>20,888</u>
Gross transfers between funds		<u>65,958</u>	<u>(65,958)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		<u>(58,560)</u>	<u>(65,958)</u>	<u>610</u>	<u>(123,908)</u>	<u>20,888</u>
Fund balances at 1 April 2015		<u>279,389</u>	<u>65,958</u>	<u>17,332</u>	<u>362,679</u>	<u>341,791</u>
Fund balances at 31 March 2016		<u><u>220,829</u></u>	<u><u>-</u></u>	<u><u>17,942</u></u>	<u><u>238,771</u></u>	<u><u>362,679</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SIMEON CARE FOR THE ELDERLY LIMITED**BALANCE SHEET****AS AT 31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	13		-		-
Current assets					
Debtors	15	353,605		313,508	
Cash at bank and in hand		181,748		393,357	
		<u>535,353</u>		<u>706,865</u>	
Creditors: amounts falling due within one year	16	<u>(296,582)</u>		<u>(94,186)</u>	
Net current assets			238,771		612,679
Creditors: amounts falling due after more than one year	17		-		(250,000)
Net assets			<u>238,771</u>		<u>362,679</u>
Income funds					
Restricted funds	19		17,942		17,332
Unrestricted funds					
Designated funds	20	-		65,958	
General unrestricted funds		<u>220,829</u>		<u>279,389</u>	
			220,829		345,347
			<u>238,771</u>		<u>362,679</u>

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

The financial statements were approved by the Council Of Management on 15 September 2016

A Watson
Trustee

Company Registration No. SC088417

SIMEON CARE FOR THE ELDERLY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	25		(211,609)		103,771
Investing activities					
Interest received		-		244	
Net cash (used in)/generated from investing activities			-		244
Net (decrease)/increase in cash and cash equivalents			(211,609)		104,015
Cash and cash equivalents at beginning of year			393,357		289,342
Cash and cash equivalents at end of year			181,748		393,357

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

Simeon Care For The Elderly Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Brodies House, 31-33 Union Grove, Aberdeen, AB10 6SD.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of Simeon Care For The Elderly Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the Council of Management have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the council of management's continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Management in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Council of Management for particular purposes as detailed in note 20 to the financial statements.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor as detailed in note 19 to the financial statements.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.4 Incoming resources

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following specific policies are applied to particular categories of income.

Fee income represents the amount derived from the provision of services falling within the charity's activities.

Voluntary income is received by way of donations, gifts, legacies and grants and is included in full in the Statement of Financial Activities when received except in so far as they are incapable of financial measurement.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of charitable activities comprise the costs of running the company's care home for the elderly. Apart from governance costs noted below all of the charity's costs are allocated to charitable activities. A proportion of the costs allocated to charitable activities would comprise support costs for other activities but no calculation of such support costs has been made on the grounds that they are not material.

Costs of charitable expenditure comprises the costs associated with the charity's principal activities and are accounted for when payable. In addition, governance costs which represent expenditure associated with meeting the constitutional and statutory requirements of the charity, and include accountancy fees and costs linked to the strategic management of the charity, are included in the costs of charitable expenditure.

Support and governance costs were previously shown separately in the SOFA under SORP (FRSSE 2005). The charitable expenditure shown as the 2015 comparatives in the SOFA have been restated to include support and governance costs of £10,478, consistent with the treatment under SORP (FRS 102).

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	4 years straight line
----------------	-----------------------

Capital expenditure on furniture and equipment is normally charged to the income and expenditure account as incurred provided the expenditure is regular and is not exceptionally large in any one year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

The charity operates a defined contributions scheme for employees and co-workers. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the income and expenditure account.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Council of Management are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds general £	Restricted funds £	Total 2016 £	Total 2015 £
Donations and gifts (including gift aid recovered)	5,562	463	6,025	7,557
Morningfield Association garden activities income	-	1,688	1,688	-
Big Lottery Fund grant income	-	44,719	44,719	-
New development income	-	108,623	108,623	196,729
	<u>5,562</u>	<u>155,493</u>	<u>161,055</u>	<u>204,286</u>

Voluntary income in the previous year amounted to £204,286 of which £202,502 was restricted and £1,784 unrestricted in nature.

4 Charitable activities

	2016 £	2015 £
Fee income	851,566	811,177
Other income	100	255
	<u>851,666</u>	<u>811,432</u>

Income from charitable activities was treated as unrestricted income in both the current and previous year.

5 Investments

	2016 £	2015 £
Interest receivable	-	244
	<u>-</u>	<u>244</u>

Income from investments was treated as designated income in both the current and previous year.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

6 Other income

	Unrestricted funds general £	Restricted funds £	Total 2016 £	Total 2015 £
Fundraising expenditure reimbursed	13,024	28,296	41,320	50,297
Auxiliary development expenditure reimbursed	-	49,051	49,051	34,757
	<u>13,024</u>	<u>77,347</u>	<u>90,371</u>	<u>85,054</u>

Other income in the previous year amounted to £85,054 and was treated as restricted in nature.

7 Raising funds

	2016 £	2015 £
Fundraising expenditure		
Fundraising/Auxiliary development expenditure	77,346	85,055
	<u>77,346</u>	<u>85,055</u>

Costs of raising funds were treated as restricted expenditure in both the current and previous year.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

8 Charitable activities

	2016	2015
	£	£
Staff costs	504,142	385,192
Depreciation and impairment	-	562
Co-worker costs	70,976	61,100
Other staff costs	125,094	65,497
Property costs	109,758	102,504
Supplies and services	94,428	89,080
Office support costs	32,608	29,949
Legal and professional fees	30,481	34,779
Other costs	28,376	27,926
	<u>995,863</u>	<u>796,589</u>
	<u>995,863</u>	<u>796,589</u>
Analysis by fund		
Unrestricted funds - general	994,770	
Restricted funds	1,093	
	<u>995,863</u>	
For the year ended 31 March 2015		
Unrestricted funds - general		792,951
Restricted funds		3,638
		<u>796,589</u>

Legal and professional fees includes audit fees of £5,490 (2015 - £5,490).

9 Council Of Management

The Members of Council, who are directors for Companies Act purposes, are all non-resident members and are not paid any remuneration or expenses for attending Council meetings.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

10 Employees

Number of employees

The average monthly number employees during the year was:

	2016	2015
	Number	Number
Nurse and care team	22	18
Support services team	10	6
Administration team	3	3
	<u>35</u>	<u>27</u>
	<u><u>35</u></u>	<u><u>27</u></u>

Employment costs

	2016	2015
	£	£
Wages and salaries	459,657	346,769
Social security costs	29,932	25,653
Other pension costs	14,553	12,770
	<u>504,142</u>	<u>385,192</u>
	<u><u>504,142</u></u>	<u><u>385,192</u></u>

Employee costs do not include operations management or nursing management costs as co-workers or hired services undertake these roles.

There were no employees whose annual remuneration was £60,000 or more.

11 Other

	2016	2015
	£	£
New development expenditure	108,649	198,484
Morningfield Association expenditure	423	-
Big Lottery Fund grant expenditure	44,719	-
	<u>153,791</u>	<u>198,484</u>
	<u><u>153,791</u></u>	<u><u>198,484</u></u>

Other expenditure has been treated as restricted expenditure in both the current and previous year.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

13 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 April 2015	45,445
At 31 March 2016	<u>45,445</u>
Depreciation and impairment	
At 1 April 2015	45,445
At 31 March 2016	<u>45,445</u>
Carrying amount	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

14 Financial instruments

	2016	2015
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	344,723	306,954
	<u>344,723</u>	<u>306,954</u>
Carrying amount of financial liabilities		
Measured at amortised cost	287,705	338,993
	<u>287,705</u>	<u>338,993</u>

15 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	35,323	21,241
Other debtors	309,400	35,713
Prepayments and accrued income	8,882	6,554
	<u>353,605</u>	<u>63,508</u>
Amounts falling due after one year:		
Other debtors	-	250,000
	<u>-</u>	<u>250,000</u>
Total debtors	<u>353,605</u>	<u>313,508</u>

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

16 Creditors: amounts falling due within one year

	2016	2015
	£	£
Other taxation and social security	8,877	5,193
Other creditors	261,179	54,034
Accruals and deferred income	26,526	34,959
	<u>296,582</u>	<u>94,186</u>

17 Creditors: amounts falling due after more than one year

	Notes	2016	2015
		£	£
Loans and overdrafts		-	250,000
		<u>-</u>	<u>250,000</u>

Security, in the form of a bond and floating charge, has been provided by Simeon Care for the Elderly Limited in favour of Social Investment Scotland and an appropriate guarantee has been provided by Camphill (Rudolf Steiner) Estates Limited in respect of this funding on behalf of Simeon.

18 Limited liability

The charity is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 March 2016 there were 10 members.

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1	Movement in funds		Balance at 31
	April 2015	Incoming	Resources	March 2016
	£	resources	expended	£
		£	£	
Harbour Project fund	136	-	-	136
New Development fund	14,761	108,985	(108,649)	15,097
Fundraising fund	-	28,296	(28,296)	-
Auxiliary Development fund	-	49,051	(49,051)	-
Big Lottery Fund - revenue grant	250	-	(250)	-
Big Lottery Fund - capital grant	-	44,719	(44,719)	-
Morningfield Association garden activities fund	-	1,689	(422)	1,267
Various fund	2,185	100	(843)	1,442
	<u>17,332</u>	<u>232,840</u>	<u>(232,230)</u>	<u>17,942</u>

The Harbour Project fund represents a grant provided by the Camphill Foundation for research and development of elder care provision for ageing Camphill workers.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

19 Restricted funds

(Continued)

The New Development fund represents donations which are to be used towards the cost associated with our new care home. All donations are transferred to Camphill (Rudolf Steiner) Estates Limited. Incoming resources for the year comprise of the following:

Donations over £1,000:

- Aberdeen Asset Management Charitable Foundation	£7,000
- Aberdeen University Students' Association RAG Campaign	£3,728
- The ACT Foundation	£2,580
- The Clothworkers' Foundation	£20,000
- Connon Brothers	£2,000
- The Crerar Hotels Trust	£4,200
- The Henry Smith Charity	£28,700
- Miscellaneous personal donations & Gift Aid	£10,211
- Morningfield Association	£5,000
- Newton Dee	£10,000
- The Percy Bilton Charity	£3,607
- The RS Macdonald Charitable Trust	£10,000

During the year ended 31 March 2014 a grant of £250,000 was received from Social Investment Scotland to assist with the development of the new Simeon Care Home. This grant, similar to all grants, is subject to Simeon Care for the Elderly meeting terms and conditions. In this instance, one of the conditions is to achieve social outcomes from 2013 to 2017, which were agreed with Social Investment Scotland. With the project progressing as planned, the Council of Management are confident these social outcomes will be achieved.

Donations of £1,000 or less:

- ASPC	£500
- Bank of Scotland Foundation	£359
- The Naturesave Trust	£1,000
- Technip	£100

The Fundraising fund represents all costs associated with raising funds for the development project including employment of the fundraising manager. These costs are reimbursed by Camphill (Rudolf Steiner) Estates Limited.

The Auxiliary Development fund represents costs directly incurred by Simeon on the new care home including the employment of the buildings project administrator. These costs are reimbursed by Camphill (Rudolf Steiner) Estates Limited.

The Big Lottery Fund capital and revenue grants represent amounts provided by the National Lottery through the Big Lottery Fund to create a therapeutic garden for the new care home.

The Various fund represents several other restricted donations which have been reported under a single heading above. The purposes were mainly for the provision of care or facilities for residents and/or staff.

The Morningfield Association garden activities fund is for the support of the gardening project at the new care home.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Transfers	Balance at 31 March 2016
	Balance at 1 April 2015	Incoming resources	Resources expended		
	£	£	£	£	£
Special Reserve fund	65,958	-	-	(65,958)	-
	<u>65,958</u>	<u>-</u>	<u>-</u>	<u>(65,958)</u>	<u>-</u>
	<u><u>65,958</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(65,958)</u></u>	<u><u>-</u></u>

During the year to 31 March 2016, the Council decided to transfer the special reserve fund balance to unrestricted funds for general use.

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2016 are represented by:				
Current assets/(liabilities)	220,829	-	17,942	238,771
	<u>220,829</u>	<u>-</u>	<u>17,942</u>	<u>238,771</u>
	<u><u>220,829</u></u>	<u><u>-</u></u>	<u><u>17,942</u></u>	<u><u>238,771</u></u>

22 Operating lease commitments

At 31 March 2016, the company had annual commitments under non-cancellable operating leases, that expire in over five years, of £140,322 (2015: £35,855).

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

23 Related party transactions

The charity is connected to several organisations, as detailed in the Council Members' report, through its association within the Camphill movement. During the year under review the charity entered into transactions with related parties as follows:

Camphill Wellbeing Trust Limited

Contributions of £2,500 (2015 - £1,500) were paid to Camphill Wellbeing Trust Limited. No amount was outstanding at the year end.

Camphill (Rudolf Steiner) Estates Limited

Rent of £35,856 (2015 - £34,148) was paid to Camphill (Rudolf Steiner) Estates Limited. No amount was outstanding at the year end.

Donations of £108,649 (2015 - £198,484), which were received for the new development, were transferred to Camphill (Rudolf Steiner) Estates Limited. At the year end £10,000 (2015 - £27,816) was outstanding and included in other debtors.

Simeon Care for the Elderly Limited incurred expenditure of £106,674 (2015 - £89,351) in relation to the new development. This expenditure was reimbursed to the charity by Camphill (Rudolf Steiner) Estates Limited. At the year end £10,000 (2015 - £12,374) is still to be reimbursed by Camphill (Rudolf Steiner) Estates Limited.

During the year ended 31 March 2014, a loan of £250,000 was advanced to Camphill (Rudolf Steiner) Estates Limited. The entire balance remained outstanding at the year end and is included in debtors as detailed in 13 to the financial statements. The loan is unsecured, interest free and repayable on demand.

Camphill Scotland

Contributions of £5,980 (2015- £6,008) were paid to Camphill Scotland. No amount was outstanding at the year end.

Camphill Social Fund Limited

Contributions of £20,000 (2015 - £18,740) were paid to Camphill Social Fund Limited's Social and Sickness fund. No amount was outstanding at the year end.

Friends of Simeon

Donations of £nil (2015- £nil) were received from Friends of Simeon. No amount was outstanding at the year end.

All of the above parties, apart from Friends of Simeon, are members of the Camphill movement and as such are related to Simeon Care for the Elderly Limited.

Inter company guarantee

There is an unlimited inter company guarantee between Simeon Care for the Elderly Limited and the following companies: Beannachar Limited, Camphill Medical Practice Limited, Camphill (Rudolf Steiner) Estates Limited, Camphill Rudolf Steiner Schools Limited and Tigh A'Chomainn Camphill Limited.

SIMEON CARE FOR THE ELDERLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

24 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

25 Cash generated from operations	2016	2015
	£	£
(Deficit)/surplus for the year	(123,908)	20,888
Adjustments for:		
Investment income recognised in profit or loss	-	(244)
Depreciation and impairment of tangible fixed assets	-	562
Movements in working capital:		
(Increase)/decrease in debtors	(40,097)	17,825
(Decrease)/increase in creditors	(47,604)	64,740
Cash (absorbed by)/generated from operations	(211,609)	103,771