

**SIMEON CARE FOR THE ELDERLY LIMITED**

**REGISTERED CHARITY NUMBER SC012239  
COMPANY NUMBER SC088417**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**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 2018

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The Council of Management present their report and financial statements for the year ended 31 March 2018.

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) 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)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

Simeon Care for the Elderly was founded in 1984 as an intentional Camphill Community in the service of care to older people in the last phase of life, in the belief that the whole of a person's life has significance, meaning and purpose. Camphill's community approach to care means working together to develop healthy relationships, upholding dignity and supporting autonomy, promoting a sense of security and belonging through contributing to daily life and participating in decision-making.

Simeon House is a care home registered with the Scottish Care Inspectorate for 23 older people with a range of conditions that prevent them from living independently in their own home. Simeon provides lifelong holistic personal and nursing care, palliative and end of life care.

Simeon remains the only Camphill charity in the UK devoted exclusively to the long term care of older people. It is a member of Camphill Scotland and the Association of Camphill Communities UK and retains strong links with other charities in the world wide Camphill Movement.

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, and in the wider community with their family and friends.
- 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 and stakeholders 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 and to make best use of our resources through reduce reuse recycle policies.

## SIMEON CARE FOR THE ELDERLY LIMITED

### COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2018

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

1. To integrate the new Manager, with the assistance of the past Manager to 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 develop a 3 year strategic plan for the organisation.
4. To maintain the international volunteer programme which provides vibrant and vital added value to the quality of community life and support for residents.
5. To ensure maintenance contracts and other running costs are providing best value for money.
6. To review training needs and providers to ensure all team members are supported to achieve continuous professional development.
7. To further develop the availability and offer of Anthroposophical treatment and therapeutic options to support and improve our residents' well-being.

#### **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. Everyone who visits Simeon comments on the first class facilities and team.

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

1. To integrate the new Manager to ensure changes and developments remain aligned to the Simeon and Camphill ethos.

The new manager has been careful to ensure that the fundamental philosophy of Simeon and the way in which the residents are cared for is consistent with the Camphill ethos. This is supported by the important ongoing contribution from the remaining vocational co-workers, so that traditions, customs and practices are maintained.

2. To progress plans for the Simeon Senior Co-Housing project.

This project is progressing well with firm commitment from the key stakeholders and funding sources. The next steps for the working group responsible for overseeing the project will be to form a separate charitable organisation to host the new development.

The initial working design was completed in December 2016 by ECOARC Chartered architects. The project will provide 14 one bedroom flats, 6 two bedroom flats, 2 guest rooms and shared communal spaces. The flats are designed to "The Lifetime Homes" standard (a set of 16 design criteria that provide a model for building accessible and adaptable homes 'lifetime') and ultra-low energy 'Passivhaus'. Passive House buildings use only a fraction of the energy for heating of those built to the standards required by current building regulations, and deliver low carbon solutions without needing renewable energy.

3. To develop a 3 year strategic plan for the organisation.

This goal has not yet been achieved because of uncertainty in relation to the Co-Housing project and where that would fit with Simeon. Now that this project will be a separate company, the future aims and ambitions of Simeon can be more clearly considered.

## SIMEON CARE FOR THE ELDERLY LIMITED

### COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2018

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4. To maintain the international volunteer programme which provides vibrant and vital added value to the quality of community life and support for residents.

The numbers of international volunteers have been well maintained with young people from all over the world coming to stay at Simeon and contribute to the community. There have been some wider concerns about an increase in Tier 5 Visa application refusals and the potential impact of Brexit but to date this has not had a significant impact on Simeon. However, it is still a potential risk and work is ongoing by Camphill Scotland to address the issue with Governmental representatives.

To further support and enhance the volunteer experience, one of the cottages available to Simeon is to be developed to offer improved accommodation.

5. To ensure maintenance contracts and other running costs are providing best value for money.

Where opportunities exist, the management and admin team seek best value contracts. However, running costs are escalating significantly, particularly gas and electric, which is not unique to this service or sector.

6. To review training needs and providers to ensure all team members are supported to achieve continuous professional development.

Induction for new staff and volunteers has been improved to ensure new team members get a more experiential training, including practical sessions and feedback as well as classroom topics. E-learning and face to face training is used to ensure all staff have the necessary skills and knowledge to perform their roles.

7. To further develop the availability and offer of Anthroposophical treatment and therapeutic options to support and improve our residents' well-being.

Nurses have undergone a modular training in anthroposophical medicine and the nurse manager has plans to further develop our approach and offer in this area.

#### **Financial review**

The financial statements report a deficit on total funds for the year ended 31st March 2018 of £30,314 (2017— surplus of £93,033) was reported.

This is the first full financial year that Simeon House has been fully operational and this has reflected in an increase in the fees. It is pleasing to note that the occupancy levels remain high with the majority of the months reaching 100% capacity. Our change in policy of admitting new residents at the Manager's discretion has greatly assisted in the capacity increase. Our new fee policy was gradually introduced during the year and is expected to be fully operational in the financial year 2018/2019.

Although general expenditure is micro-managed, staff costs remain a major cause for concern with difficulty in securing suitable qualified personnel. To resolve this problem highly expensive agency staff are employed to fulfil our legal staff requirements.

Our General Manager and support team continue to make a significant contribution towards the day to day running of Simeon House and its future viability.

The overall financial position of the charity remains satisfactory and the Balance Sheet continues to be strong with a healthy cash position.

The general policy of the charity is to retain sufficient free cash reserves to meet obligations to our residents and to ensure financial stability.

## **SIMEON CARE FOR THE ELDERLY LIMITED**

### **COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2018**

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Also, to meet our ongoing expenditure for at least three months; on present figures, this would require a reserve of £320,000. At the 31 March 2018, our Unrestricted General Fund stood at £290,000.

Our principal funding source is income from resident's fees.

There was a deficit for the year on designated funds of £4,080 (2017—surplus of £4,080) which leaves a Fund balance at 31st March 2018 of nil (2017—£4,080).

There was a deficit on restricted funds of £555 (2017—deficit of £8,119) which leaves a Fund balance at 31st March 2018 of £9,268. Information on the movements in these funds are provided in the notes to the financial statements.

#### **Plans for the future**

1. To ensure that Simeon's reputation as a high quality care provider and Camphill Community is maintained, through positive communication and engagement with the local community and beyond.
2. To maintain the international volunteer programme which provides vibrant and vital added value to the quality of community life and support for residents.
3. To further develop the availability and offer of Anthroposophical treatment and therapeutic options to support and improve our residents' well-being.
4. To develop a strategic plan for the next 3 years, detailing our aims and objectives as well as areas for development and improvement.

## SIMEON CARE FOR THE ELDERLY LIMITED

### COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2018

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##### **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 Keith Nunn, 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 2018**

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**Reference and administrative information**

<b>Charity name</b>	Simeon Care For The Elderly Limited
<b>Charity number</b>	SC012239
<b>Company number</b>	SC088417
<b>Secretary</b>	Brodies Secretarial Services Limited
<b>Principal address</b>	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  
N Hart  
A Monteux  
S Newbatt  
D Reid  
A Watson  
N Wood

**Funds held as custodian trustee**

The charity acts as a custodian trustee in instances where residents need assistance with their finances. Money is distributed to residents in line with agreed terms. At the year end the charity held funds of £nil (2017 - £11,983) on behalf of residents in its capacity as custodian trustee.

**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.

**SIMEON CARE FOR THE ELDERLY LIMITED**

**COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**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  
**22 November 2018**

## **SIMEON CARE FOR THE ELDERLY LIMITED**

### **STATEMENT OF COUNCIL OF MANAGEMENT'S RESPONSIBILITIES**

#### **FOR THE YEAR ENDED 31 MARCH 2018**

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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.

## SIMEON CARE FOR THE ELDERLY LIMITED

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF SIMEON CARE FOR THE ELDERLY LIMITED

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#### **Opinion**

We have audited the financial statements of Simeon Care For The Elderly Limited (the 'charity') for the year ended 31 March 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 2018 and of its incoming resources and application of resources, 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).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the council of management's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Council of Management have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The Council of Management are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## SIMEON CARE FOR THE ELDERLY LIMITED

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBERS OF SIMEON CARE FOR THE ELDERLY LIMITED

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the council of management's Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the council of management's report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the council of management's report.

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

- adequate and proper 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; or
- the Council of Management were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the council of management's report and from the requirement to prepare a strategic report.

#### **Responsibilities of Council of Management**

As explained more fully in the statement of council of management's responsibilities, the Council of Management, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council of Management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council of Management are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council of Management either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**SIMEON CARE FOR THE ELDERLY LIMITED**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF SIMEON CARE FOR THE ELDERLY LIMITED**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

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 and to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**(Senior Statutory Auditor)**  
**for and on behalf of Meston Reid & Co**

**Chartered Accountants**

**Statutory Auditor**

12 Carden Place  
Aberdeen  
AB10 1UR

22 November 2018

**SIMEON CARE FOR THE ELDERLY LIMITED**

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

**FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2018 £	Total 2017 £
<b>Income and endowments from:</b>						
Voluntary income	3	19,361	-	19,398	38,759	149,102
Charitable activities	4	1,213,989	-	-	1,213,989	1,150,804
Other income	5	28,706	-	-	28,706	45,087
<b>Total income and endowments</b>		<u>1,262,056</u>	<u>-</u>	<u>19,398</u>	<u>1,281,454</u>	<u>1,344,993</u>
<b>Expenditure on:</b>						
Charitable activities	6	1,287,735	4,080	10,009	1,301,824	1,232,198
Other	9	-	-	9,944	9,944	19,762
<b>Total resources expended</b>		<u>1,287,735</u>	<u>4,080</u>	<u>19,953</u>	<u>1,311,768</u>	<u>1,251,960</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<u>(25,679)</u>	<u>(4,080)</u>	<u>(555)</u>	<u>(30,314)</u>	<u>93,033</u>
Fund balances at 1 April 2017		<u>317,901</u>	<u>4,080</u>	<u>9,823</u>	<u>331,804</u>	<u>238,771</u>
<b>Fund balances at 31 March 2018</b>		<u><u>292,222</u></u>	<u><u>-</u></u>	<u><u>9,268</u></u>	<u><u>301,490</u></u>	<u><u>331,804</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 2018**

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	<b>Notes</b>	<b>2018</b>		<b>2017</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>11</b>		-		-
<b>Current assets</b>					
Debtors	<b>13</b>	47,317		43,214	
Cash at bank and in hand		305,281		339,915	
		<u>352,598</u>		<u>383,129</u>	
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	(51,108)		(51,325)	
Net current assets			301,490		331,804
			<u>301,490</u>		<u>331,804</u>
<b>Income funds</b>					
Restricted funds	<b>17</b>		9,268		9,823
<b>Unrestricted funds</b>					
Designated funds	<b>18</b>	-		4,080	
General unrestricted funds		292,222		317,901	
		<u>292,222</u>	292,222	<u>317,901</u>	321,981
			<u>301,490</u>		<u>331,804</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 22 November 2018

A Watson  
Trustee

**Company Registration No. SC088417**

**SIMEON CARE FOR THE ELDERLY LIMITED**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 MARCH 2018**

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	Notes	2018 £	£	2017 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	23	(34,634)		158,167	
<b>Net cash used in investing activities</b>		-		-	
<b>Net cash used in financing activities</b>		-		-	
<b>Net (decrease)/increase in cash and cash equivalents</b>		(34,634)		158,167	
Cash and cash equivalents at beginning of year		339,915		181,748	
<b>Cash and cash equivalents at end of year</b>		305,281		339,915	

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# SIMEON CARE FOR THE ELDERLY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2018

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#### 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 accounts have been prepared in accordance 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) 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)" (as amended for accounting periods commencing from 1 January 2016). 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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 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 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 18 to the financial statements.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor as detailed in note 17 to the financial statements.

# SIMEON CARE FOR THE ELDERLY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

(Continued)

#### 1.4 Income

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 Expenditure

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.

#### 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
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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.

Cash and cash equivalents exclude amounts which are held for the purposes of fulfilling the charity's duty as a custodian trustee.

#### 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 2018**

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**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 2018**

**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**

	<b>Unrestricted funds general £</b>	<b>Unrestricted funds designated £</b>	<b>Restricted funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Donations and gifts (including gift aid recovered)	19,361	-	6,148	25,509	136,784
Morningfield Association garden activities income	-	-	6,750	6,750	6,750
New development income	-	-	-	-	5,568
Rosebank refurbishment income	-	-	2,500	2,500	-
Co-housing project income	-	-	4,000	4,000	-
	<u>19,361</u>	<u>-</u>	<u>19,398</u>	<u>38,759</u>	<u>149,102</u>

Voluntary income in the previous year amounted to £149,102 of which £29,566 was restricted and £119,536 was unrestricted in nature.

**4 Charitable activities**

	<b>2018 £</b>	<b>2017 £</b>
Fee income	1,213,989	1,150,804
	<u>1,213,989</u>	<u>1,150,804</u>

Income from charitable activities was treated as unrestricted 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 2018**

**5 Other income**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Co-housing income	28,668	44,145
Fundraising expenditure reimbursed	-	(933)
Other income	38	1,875
	<u>28,706</u>	<u>45,087</u>

Other income in the previous year amounted to £45,087 which was treated as unrestricted.

**6 Charitable activities**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Staff costs	724,346	627,609
Co-worker costs	61,047	64,768
Other staff costs	97,009	110,892
Property costs	233,066	219,549
Supplies and services	132,113	123,469
Office support costs	26,828	27,152
Legal and professional fees	17,870	28,854
Other costs	9,545	29,905
	<u>1,301,824</u>	<u>1,232,198</u>

**Analysis by fund**

Unrestricted funds - general	1,287,735	
Unrestricted funds - designated	4,080	
Restricted funds	10,009	
	<u>1,301,824</u>	

**For the year ended 31 March 2017**

Unrestricted funds - general	1,214,275
Restricted funds	17,923
	<u>1,232,198</u>

Legal and professional fees includes audit fees of £5,460 (2017 - £5,358).

**7 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 2018**

**8 Employees**

**Number of employees**

The average monthly number employees during the year was:

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Nurse and care team	29	26
Support services team	10	10
Administration team	3	3
	<u>42</u>	<u>39</u>

**Employment costs**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	649,648	564,168
Social security costs	47,408	42,494
Other pension costs	27,290	20,947
	<u>724,346</u>	<u>627,609</u>

Employee costs do not include nursing management costs as a co-worker undertakes that role but they do include costs relating to operations management.

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

**9 Other**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
New development expenditure	-	19,424
Morningfield Association expenditure	4,571	338
Co-housing project expenditure	4,691	-
Rosebank refurbishment expenditure	682	-
	<u>9,944</u>	<u>19,762</u>

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

**10 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 2018**

**11 Tangible fixed assets**

	<b>Motor vehicles</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2017	45,445
At 31 March 2018	45,445
<b>Depreciation and impairment</b>	
At 1 April 2017	45,445
At 31 March 2018	45,445
<b>Carrying amount</b>	
At 31 March 2018	-
At 31 March 2017	-

**12 Financial instruments**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	31,437	26,007
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	38,616	40,495

**13 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	25,171	18,644
Other debtors	6,266	7,363
Prepayments and accrued income	15,880	17,207
	47,317	43,214

**14 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	12,492	10,830
Accruals and deferred income	38,616	40,495
	51,108	51,325

## SIMEON CARE FOR THE ELDERLY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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#### 15 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 2018 there were 7 members.

#### 16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £27,290 (2017 - £20,947).

#### 17 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:

	<b>Balance at 1 April 2017</b>	<b>Movement in funds</b>		<b>Balance at 31 March 2018</b>
	<b>£</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>£</b>
Morningfield Association fund	4,064	6,750	(4,570)	6,244
Rosebank refurbishment fund	-	2,500	(682)	1,818
Co-housing project fund	-	4,000	(4,691)	(691)
Various fund	5,759	6,148	(10,010)	1,897
	<u>9,823</u>	<u>19,398</u>	<u>(19,953)</u>	<u>9,268</u>

The Morningfield Association fund is for therapeutic gardening and craft activities for the residents.

The Co-housing project fund represents donations which are for the development of housing for ageing Camphill workers.

Rosebank refurbishment fund represents grants and donations which will be used to renovate and build out the loft of 'Rosebank' house to create accommodation for 5 international volunteers.

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.

**SIMEON CARE FOR THE ELDERLY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2018**

**18 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:

	<b>Balance at 1 April 2017</b>	<b>Movement in funds</b>		<b>Balance at 31 March 2018</b>
	<b>£</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>£</b>
New Development fund	4,080	-	(4,080)	-
	<u>4,080</u>	<u>-</u>	<u>(4,080)</u>	<u>-</u>
	<u><u>4,080</u></u>	<u><u>-</u></u>	<u><u>(4,080)</u></u>	<u><u>-</u></u>

**19 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2018 are represented by:				
Net current assets	292,222	-	9,268	301,490
	<u>292,222</u>	<u>-</u>	<u>9,268</u>	<u>301,490</u>
	<u><u>292,222</u></u>	<u><u>-</u></u>	<u><u>9,268</u></u>	<u><u>301,490</u></u>

**20 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
In over five years	2,916,000	2,755,000
	<u><u>2,916,000</u></u>	<u><u>2,755,000</u></u>

## SIMEON CARE FOR THE ELDERLY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2018

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#### 21 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 (2017 - £2,500) were paid to Camphill Wellbeing Trust Limited. No amount was outstanding at the year end.

##### **Camphill (Rudolf Steiner) Estates Limited**

Rent of £145,716 (2017 - £140,322) was paid to Camphill (Rudolf Steiner) Estates Limited. No amount was outstanding at the year end.

Donations of £nil (2017 - £15,098) were paid to Camphill (Rudolf Steiner) Estates Limited, in relation to the new development. There were no amounts outstanding at the year end.

##### **Camphill Scotland**

Contributions of £7,569 (2017 - £5,865) were paid to Camphill Scotland. No amount was outstanding at the year end.

##### **Camphill Social Fund Limited**

Contributions of £nil (2017 - £20,000) 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 £3,415 (2017 - £11,025) 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 2018**

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**22 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.

<b>23 Cash generated from operations</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
(Deficit)/surplus for the year	(30,314)	93,033
Movements in working capital:		
(Increase)/decrease in debtors	(4,103)	310,391
(Decrease) in creditors	(217)	(245,257)
<b>Cash (absorbed by)/generated from operations</b>	<b>(34,634)</b>	<b>158,167</b>