Aberdeen Life Centre

Charity No. SC042654

Trustee's Report and

Unaudited Accounts 31 December 2025

Contents

The Trustee presents his report with the unaudited financial statements of the charity for the year ended 31 December 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. SC042654

Principal Office

Caroline Place
Aberdeen
Scotland
AB25 2TH

Trustees
The following Trustees served during the year:

Mrs Cynthia O. Ibojie	General Overseer
Mrs Ebi Sinteh	
Mr Efe Ibojie	

Key Management Personnel

Mr Akin Coker	Financial Adviser
Mr Eje Ibojie	Administrative Secretary

Accountants
Airton Broomhill Consulting
22 Dempster Street
Grandhome
Bridge of Don
Aberdeen

Bankers
Bank of Scotland
48 Upperkirkgate
Aberdeen
AB10 1BA

OBJECTIVES AND ACTIVITIES

Our purpose as recorded in the constitution is to relieve those in need because of age, ill-health and disability, financial hardship or other disadvantages. This is achieved through rental income of the property and donations.

The charity has continued its activities in the Helping Hand Project (Pensioners Club), an outreach program launched in 2012. This course aims to engage elderly individuals, typically those over 65, in activities such as crafts, drama, bowling, coffee gatherings, lunch, and basic computer skills training.

FINANCIAL REVIEW

During the year, Aberdeen Life Centre reported a reduction in incoming resources from both rental and voluntary income streams. This movement reflects a planned change in the prior period relating to the cessation of internal rental charges to associated parties, together with periods of temporary vacancy within the property. The Trustees consider these factors to be timing-related and are implementing measures to enhance occupancy levels and optimise future income generation.

The Charity recorded a net deficit for the year of approximately £122,000. This position is primarily attributable to non-recurring and non-cash accounting adjustments, most notably the impairment and subsequent write-off of a historic debtor balance of £56,000 relating to a former connected entity that has now ceased trading. The Trustees have reviewed the recoverability of this balance and, in accordance with applicable accounting standards and the Charity’s accounting policies, have recognised a full impairment in the current period.

In addition, the Statement of Financial Activities reflects finance costs of approximately £45,000 in respect of interest payable on the Charity’s secured lending arrangements. These costs arise in connection with the financing of the Charity’s property assets, which continue to represent a significant component of its balance sheet.

Notwithstanding the reported deficit, the Trustees are satisfied that the underlying financial position of the Charity remains stable. The deficit is largely driven by one-off adjustments rather than underlying operating performance. The Charity continues to manage its cash flows prudently and maintains reserves in line with its established reserves policy.

The Trustees continue to monitor financial performance closely, with a focus on strengthening recurring income streams, improving utilisation of property assets, and maintaining appropriate cost controls. These actions are expected to support a return to improved financial performance over the medium term.

In accordance with its financial policy, Aberdeen Life Centre maintains reserves sufficient to cover planned expenditure for the following month. These reserves are expected to grow over time, ensuring they continue to reflect the capital value of the charity’s assets.

PLANS FOR FUTURE PERIODS

The Trustees remain committed to maintaining strong governance and oversight of the Charity’s activities. As part of this commitment, the Board is in the process of being strengthened through the appointment of additional Trustees, bringing a broader range of skills and experience to support the Charity’s strategic direction.

Looking ahead, the Charity is focused on enhancing its financial sustainability through increased occupancy of its premises, development of external income streams, and continued engagement with donors and stakeholders. The Trustees are confident that these measures, together with strengthened governance arrangements, will position the Charity positively for future growth and the continued delivery of its charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. Trustees are appointed by the agreement of existing Trustees. The trustees have confidence in the experience and ability of the trustees to administer the activities of the charity. Induction and training will be considered on an ongoing basis, particularly in the event of a new Trustee being appointed.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for preparing the Trustees' Report and the accounts by applicable law and United Kingdom Accounting Standards.

In addition, the trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. 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.

Mrs. Cyinthia Ibojie
Trustee
7th August, 2026

Independent Examiner's Report to the Trustees of Aberdeen Life Centre

I report on the accounts of Aberdeen Life Centre for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Respective responsibilities of trustees and examiner

As the charity's trustee, you are responsible for the preparation of the accounts per the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulation 2006. The trustee considers that an audit is not required for this year under Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations.

As an examiner, it is my responsibility to:

- examine the accounts under s.44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005;
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out following Regulation 11 of the Accounts Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a "true and fair" view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records following section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
   - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the Accounts Regulations have not been met, or

2) to which, attention should be drawn to enable a proper understanding of the accounts to be reached.

Ola Soyombo
Airton Broomhill Consulting
22 Dempster Street
Grandhome
Aberdeen
8th August 2026

Aberdeen Life Centre
Statement of Financial Activities

for the year ended 31 December 2025

	Notes	Total funds 2025 £	Unrestricted Funds 2025 £	Total funds 2024 £
Income and endowments from:				
Other trading activities	1	12,705	12,705	69,101
Total		12,705	12,705	69,101
Expenditure on:				
Other expenditures	2-4	(134,989)	(134,989)	(169,114)
Total		(122,284)	(122,284)	(100,013)
Net gains on investments		-	-	-
Net income/Expenses		(122,284)	(122,284)	(100,013)
Transfers between funds				
Net income before other gains/(losses)		(122,284)	(122,284)	(100,013)
Other gains and losses		-	-	-
Net movement in funds		(122,284)	(122,284)	(100,013)
Reconciliation of funds:				
Total funds brought forward		90,423	90,423	190,436
Total funds carried forward		**(31,861)**	**(31,861)**	**90,423**

Aberdeen Life Centre
Statement of Financial Position
as at 31 December 2025

Charity No: SC042654

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets		657,223	672,423
		657,223	672,423
Current assets			
Debtors		55,584	111,168
Cash at bank and in hand		17	1,249
		55,601	112,417
Creditors: Amount falling due within one year	7	(211,097)	(205,344)
Total assets less current liabilities		(155,496)	(92,927)
Creditors: Amounts falling due after more than one year	8	(533,588)	(489,073)
Total Net assets		**(31,861)**	**90,423**
The funds of the charity:			
Restricted funds		-	-
Unrestricted funds:			
General funds brought forward		90,423	190,436
Net movement in funds during the year		(122,284)	(100,013)
Total funds carried forward		**(31,861)**	**90,423**

Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds:	These are unrestricted funds earmarked by the trustees for particular purposes. These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life:

Freehold property	50 years Straight line

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short-term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1. Income from other trading activities

	Unrestricted Funds	Total	Total
	2025	**2025**	**2024**
	£	**£**	**£**
Rental Income	-	-	69,101
Donations and other incomes	12,705	12,705	-
	12,705	**12,705**	**69,101**

2. Other expenditure

	Notes	Unrestricted Funds	Total	Total
		2025	**2025**	**2024**
		£	**£**	**£**
Insurance		3,194	3,194	2,237
Telephone and Internet		448	448	127
Governance cost and other charitable Activities	**3**	635	635	-
Software cost		353	353	353
Light and Heat		3,443	3,443	5,494
Sundry expenses		61	61	605
Rates		46	46	7
Repairs and maintances		410	412	4,551
		8,590	8,590	13,374

3. Governance cost and other charitable activities

	Total 2025	Total 2024
Charity donations	7,465	1,108
Purchases	635	-
Motor expenses	167	938
	8,267	2,651

4. Net income before transfers

	Unrestricted Funds 2025 £	Total 2025 £	Total 2024 £
This is stated after charging:			
Depreciation of owned fixed assets	15,200	15,200	15,200
Independent Examiner's fee	1,155	1,155	1,558
Professional fees	1,722	1,722	-
Bad debt written	55,584	55,584	90,231
Interest payable on loans	44,515	44,515	46,200

5. Staff cost

No employee received emoluments in excess of £60,000

6. Trustees' Remuneration

No trustees received any remuneration or other payments from the charity during the year. Additionally, no trustees were reimbursed for expenses, nor were there any related-party transactions involving trustees.

7. Creditors: Amount falling due within one year

	Unrestricted Funds	Total	Total
	2025	2025	2024
	£	£	£
Accruals	450	450	450
Loan from Trustee (C. Ibojie)	210,647	210,647	204,894
	211,097	**211,097**	**205,344**

8. Creditors: Amount falling due more than one year

	Unrestricted Funds	Total	Total
	2025	2025	2024
	£	£	£
Bank loan	533,588	533,588	489,073