

THE ABBEYFIELD (BECKENHAM) SOCIETY LIMITED

Registered Company No 663168

Registered Charity No 208203

TSA No H220

REPORT AND ACCOUNTS

YEAR ENDED

30TH SEPTEMBER 2016



ABBNEYFIELD (BECKENHAM) SOCIETY LIMITED

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

Executive Committee

Chairman ATH Power

Secretary D Keall

Treasurer vacant

Members Mrs E Cox
J Rose
Mrs PMP Watson

Mrs L Foster
Mrs M Russell

Independent Examiner VJ RUTHERFORD LTD.

REPORT OF THE EXECUTIVE COMMITTEE

- 1 The principal activity of the Society is to provide accommodation for elderly people in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within the hostel housing activities as defined in the Housing Act 1974.
- 2 The Society is registered under the Housing Act 1974 and as a charity. It is also a member of the Independent Housing Ombudsman Scheme.

3 RESULTS

The results for the year are set out in the Income and Expenditure Account. The account shows an operating deficit of £6,709 (2015 deficit £19,059) revised to a surplus of £4,314 (2015 deficit £12,267) after allowing for interest, donations and other income of £11,023 (2015 £6,793). No provision has been made against income (2015 £ nil) to cover annual cyclical repairs to buildings, as no charge (2015 £ nil) was expended during the year, leaving the cyclical repairs provision unchanged at the year end and amounting to £ 60,419 (2015 £60,419).

4 STATEMENT OF THE EXECUTIVE COMMITTEE'S RESPONSIBILITIES

The Executive Committee is required by the Companies Act 2006 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society at the end of the financial year and of the surplus or deficit of the Society for that period. The Executive Committee considers that in preparing the financial statements the Society has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates and confirm that all applicable accounting standards have been followed. The financial statements have been prepared on a going concern basis. The Executive Committee is responsible for ensuring that the Society keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and for ensuring that the financial statements comply with the Companies Act 2006. The Executive Committee has a responsibility for safeguarding the assets of the Society and hence for taking steps for the prevention of fraud and other irregularities. The Executive Committee is also responsible for the election of new members.

5 HOUSEKEEPERS AND HOUSE COMMITTEES

The Executive Committee wishes to record its appreciation of the magnificent work carried out by the housekeepers and house committees and other voluntary workers. Without their dedication and commitment, the work of the Society could not be carried on.

6 INDEPENDENT EXAMINER

VJ RUTHERFORD LTD will not be re-appointed as Independent Examiner of the accounts of the Society, following the merger with Abbeyfield Kent. which took effect on 1st October 2016.

BY ORDER OF THE EXECUTIVE COMMITTEE

David Keall

David Keall, Secretary

ABBNEYFIELD (BECKENHAM) SOCIETY LIMITED**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER 2016**

		<u>2016</u>	<u>2015</u>
Turnover	10	434,959	488,337
less voids		(62,767)	(150,707)
		<u>372,192</u>	<u>337,630</u>
less Operating Costs	11	378,901	356,689
Operating Surplus/(Deficit)		(6,709)	(19,059)
Donation	12	-	(100)
Interest and other income	13	11,023	6,893
Surplus/(Deficit) for the year		<u>4,314</u>	<u>(12,267)</u>
Transfer from Designated Reserves		-	-
Transfer to Designated Reserves		-	-
		<u>4,314</u>	<u>(12,267)</u>
REVENUE RESERVE BROUGHT FORWARD		<u>503,133</u>	<u>515,400</u>
REVENUE RESERVE CARRIED FORWARD		<u>507,447</u>	<u>503,133</u>

BALANCE SHEET AT 30th SEPTEMBER 2016

	Notes	<u>2016</u>	<u>2015</u>
Housing properties - gross less depreciation	2	1,592,013	1,635,622
less Housing Corporation Grants		(115,844)	(115,844)
		<u>1,476,169</u>	<u>1,519,778</u>

CURRENT ASSETS

Debtors	3	10,087	925
Deposits		1,300,000	1,225,805
Cash at bank and in hand		67,024	105,694
		<u>1,377,111</u>	<u>1,332,425</u>
Creditors : amount falling due within one year	4	14,557	17,793
NET CURRENT ASSETS		<u>1,362,555</u>	<u>1,314,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,838,723</u>	<u>2,834,409</u>

OTHER LIABILITIES

Creditors : amount falling due after more than one year

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DESIGNATED RESERVES

Future cyclical repairs	5	60,419	60,419
Major repairs and property improvement	7	34,571	34,571
		<u>94,990</u>	<u>94,990</u>

CAPITAL and RESERVES

Capital Reserves	8	2,236,286	2,236,286
Revenue Reserves	9	507,447	503,133
		<u>2,743,733</u>	<u>2,739,419</u>
TOTAL CAPITAL AND LIABILITIES		<u>2,838,723</u>	<u>2,834,409</u>

For the year ended 30th September 2016 the company was entitled to exemption under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

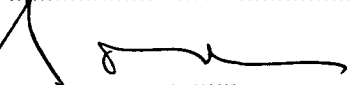
- Ensuring the company keeps accounting records which comply with section 386; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Executive Committee on

7. 11. 16



D Keall Secretary



A Power Chairman

ABBEYFIELD (BECKENHAM) SOCIETY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 2016****1 Accounting Policies and Accounting Basis**

The significant accounting policies adopted in preparing these accounts are included in the following notes.

2 Tangible Fixed Assets

	2016	2015
	Housing Properties £	Housing Properties £
Cost at 1st October	2,292,201	2,292,201
Additions	-	-
Disposals/Reductions	-	-
	<u>2,292,201</u>	<u>2,292,201</u>
Depreciation		
At 1st October 2015	656,579	612,970
Charge in year	43,609	43,609
Disposals	-	-
	<u>700,188</u>	<u>656,579</u>
Net book value at 30th September	1,592,013	1,635,622
Less Housing Corporation Grants	<u>(115,844)</u>	<u>(115,844)</u>
	<u>1,476,169</u>	<u>1,519,778</u>

Freeholds

Housing properties are included at cost, or where they have been bequeathed to the Society at probate value, and include the cost of conversion to the Society's requirements. Where this is financed by TSA Grants, such costs include interest charged up to the date the Grant was made. Any work-in-progress is included to the extent that expenditure is certified by the Architect to have been completed. No depreciation is provided on that part of the cost covered by TSA Grants. Depreciation on the balance of cost less value of land and on any additions is provided at an appropriate rate per annum.

3 Debtors

Prepayments and accrued income	<u>10,087</u>	<u>925</u>
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4 Creditors : amounts falling due within one year

Income in advance	2,624	6,923
Accrued expenses	8,932	10,870
Other creditors	<u>3,000</u>	<u>-</u>
	<u>14,557</u>	<u>17,793</u>

5 Future Cyclical Repairs

Provision has been made in prior years for repairs of property by the allocation of sums to cover annual and long term repairs. Expenditure incurred is charged against the provision. Most houses now have sufficient in the Reserve to cover foreseeable repairs.

The movements of Future Cyclical Repairs were

Balance at 30th September	60,419	60,419
Provision for the year	<u>-</u>	<u>-</u>
	<u>60,419</u>	<u>60,419</u>
Expenditure	<u>-</u>	<u>-</u>
	<u>60,419</u>	<u>60,419</u>

6 Movements in Reserves**Major Repairs and Property Improvements**

No major work was carried out this year in comparison to previous years. Regular reviews are undertaken during the course of the year to assess whether further improvements are required.

		<u>2016</u>	<u>2015</u>
7	Property Improvement Reserve		
	Balance at 30th September	34,571	34,571
	Additions	-	-
		<u>34,571</u>	<u>34,571</u>
8	Capital Reserves		
	Accumulated capital surplus	1,716,231	1,716,231
	Additions	-	-
	Balance at 30th September	<u>1,716,231</u>	<u>1,716,231</u>
	Capital reserve	520,055	520,055
	Bequests and memorial funds	-	-
	Balance at 30th September	<u>520,055</u>	<u>520,055</u>
	Total Capital Reserves	<u>2,236,286</u>	<u>2,236,286</u>
9	Revenue Reserves		
	Accumulated revenue reserve	503,133	515,400
	Donations net	100	1,323
	Interest	10,923	5,469
	Other	-	-
	Surplus/(Deficit)	<u>(6,709)</u>	<u>(19,059)</u>
		<u>507,447</u>	<u>503,133</u>
10	Turnover		
	Residential charges	<u>372,192</u>	<u>337,630</u>
		<u>372,192</u>	<u>337,630</u>
11	Operating costs		
	Care and catering	264,309	254,638
	Building	24,109	24,551
	Maintenance	43,609	43,609
	Depreciation	4,589	5,471
	Furniture and equipment	7,949	7,878
	Abbeyfield affiliation fee	31,336	17,543
	Office costs	3,000	3,000
	Independent Examiner	<u>378,901</u>	<u>356,689</u>
12	Donations		
	Donation made	<u>-</u>	<u>100</u>
13	Interest and other income		
	Fund raising activities	-	-
	Interest	10,923	5,469
	Donations received	<u>100</u>	<u>1,423</u>
		<u>11,023</u>	<u>6,893</u>
14	Staff numbers and cost		
	Average number of persons employed	13	13
	Aggregate payroll costs - Salaries & wages	167,564	155,094
	- Social Security costs	4,034	3,768
15	Remuneration of Executive Committee		
	No remuneration was paid to any member of the Executive Committee.		
16	Housing Stock		
		Units under Development	Units under Management
		<u>2016</u>	<u>2015</u>
	Hostel accommodation - no of bed spaces	0	28

ABBNEYFIELD (BECKENHAM) SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

YEAR ENDED 30TH SEPTEMBER 2016

I report on the accounts of the charity for the year ended 30th September 2016 set out on pages 2 to 5.

Respective responsibilities of the trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

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 trustees have not met the requirements to ensure that:

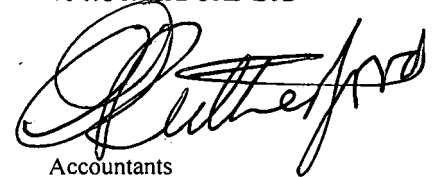
- proper accounting records are kept (in accordance with section 386 of the companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and in accordance with the Industrial and Provident Acts 1965 to 1978, the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2002 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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East Dulwich
London SE22 0LT

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VJ RUTHERFORD LTD



Accountants
Independent Examiner