

REGISTERED COMPANY NUMBER: 00696832 (England and Wales)
REGISTERED CHARITY NUMBER: 204444

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014
FOR**

THE ABBEYFIELD EWELL SOCIETY LIMITED

Halsey & Co (Accountants) Ltd.
Chartered Certified Accountants
Registered Auditors
2 Villiers Court
40 Upper Mulgrave Road
Cheam
Surrey
SM2 7AJ

MONDAY



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COMPANIES HOUSE

THE ABBEYFIELD EWELL SOCIETY LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2014**

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THE ABBEYFIELD EWELL SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00696832 (England and Wales)

Registered Charity number

204444

Registered office

Wendover House
266 Chessington Road
West Ewell
Surrey
KT19 9XF

Trustees

W Seymour

Mrs B Purdue

Mrs B Langmaid

Mrs D Churchhouse

C Smitherham

Chairman

Mrs G Smitherham

R Willes

B S Wade

J Fuller

- appointed 1/12/2014

C O'Leary

- appointed 1/3/2015

Company Secretary

C Hayhurst

Independent examiner

Halsey & Co (Accountants) Ltd.

Chartered Certified Accountants

Registered Auditors

2 Villiers Court

40 Upper Mulgrave Road

Cheam

Surrey

SM2 7AJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, as defined the Companies Act 2006, incorporated on 19th June 1961. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Potential Trustees are approached by the board and interviewed for suitability for the role. It is vital that candidates have the time and enthusiasm to give the society in order to make a success of the position and benefit the society in its work.

Organisational structure

The members of the Executive Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on the preceding page.

THE ABBEYFIELD EWELL SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is established to provide housing accommodation, food and support for elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. The charity is an independent association of local people with an Executive Committee comprising elected members. It owns the freehold of "Wendover House" 266 Chessington Road, West Ewell, Surrey KT19 9XF and "Fircroft" 86 Reigate Road, Ewell, Surrey, KT17 3DZ.

Public Benefit

It is the policy of the Trustees to maximise the public benefits provided by the Society in providing high quality support, having regard to the extent of the society's reserves, the cost of facilities and the ability of residents to make payments from their own resources." When reviewing the charity's aims and objectives and planning its activities the Trustees have due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Wendover House has a total of 7 rooms available for rent. There were some vacant periods in 3 of the rooms which is consistent with previous years. The Administrator and Trustees continue to look at different ways of advertising the facilities to achieve maximum capacity.

The financial results for the year are set out in the Statement of Financial Activities. The financial position at the end of the year is shown in the Balance Sheet. The Committee members continue to monitor the costs associated with running a sheltered housing property and look at ways in which they can deliver the service in the most cost effective way. They continue to look at new developments and believe the finances of the Society are satisfactory.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, for current and future charitable purposes, in keeping with the Society's aims and objectives, not as a hoarding policy. These purposes include planning for expenditure on upkeep and maintenance of the Society's two homes. The Executive Committee monitor and review this policy from time to time. The Trustees are also responsible for ensuring that restricted reserves are used solely for the purpose they have been set aside for and in keeping with the wishes of the donor where applicable.

Investment policy and objectives

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. At present, the Committee have pursued a low risk strategy and left funds in interest bearing deposit accounts, spread across banks to minimise exposure to losses.

Freehold land and buildings.

The two existing homes which are freehold buildings are included in these statements at their historical cost and have not been revalued. It is the opinion of the Trustees however that the current market value of these properties is well in excess of the carrying value.

FUTURE DEVELOPMENTS

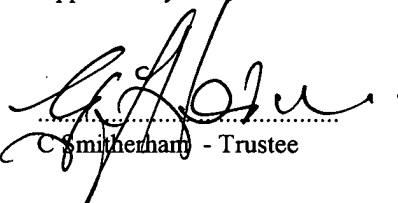
The Trustees will continue to aim for full occupancy of Wendover House during the coming year. Following a period of purely maintaining the premises the Trustees are now implementing a programme of updating and refurbishing areas of the property as needed. The Trustees continue to investigate ways of achieving the Society's objectives using the funds available and are in early stages of discussion with The Abbeyfield Society about possible developments of the land/property at Fircroft in Reigate Road.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

THE ABBEYFIELD EWELL SOCIETY LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2014**

Approved by order of the board of trustees on19th May 2015..... and signed on its behalf by:


.....
C Smitherham - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ABBEYFIELD EWELL SOCIETY LIMITED**

I report on the accounts for the year ended 31st December 2014 set out on pages six to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of 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 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 statements below.

Independent examiner's qualified statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met.

Last year, there was an issue regarding the disposal of the property of "Grove Cottage" whereby the historical cost of "Grove Cottage" and Wendover could not be separately identified. Historical cost information for these two properties were not available by virtue of the length of time passed since the original purchase and subsequent works being completed. Despite the best efforts of the Trustees to ascertain the historical cost, they have had to apportion the original cost shown for Grove Cottage and Wendover House based upon estimates. This has resulted in the estimated historical cost of Wendover House to be brought forward in the 2014 accounts.

However, in our opinion, once Wendover House is revalued, the overall assets and liabilities of the Society will be as presented and so the approach is reasonable.

No other matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ABBEYFIELD EWELL SOCIETY LIMITED**



R J Halsey BSc (Hons) FCCA.
Fellow of the ACCA
Halsey & Co (Accountants) Ltd.
Chartered Certified Accountants
Registered Auditors
2 Villiers Court
40 Upper Mulgrave Road
Cheam
Surrey
SM2 7AJ

Date: 9/6/2015.....

THE ABBEYFIELD EWELL SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2014**

		Unrestricted funds £	Restricted fund £	31.12.14 Total funds £	31.12.13 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	80,803	-	80,803	79,750
Investment income	3	44,992	-	44,992	28,573
Other incoming resources	4	-	-	-	391,142
Total incoming resources		125,795	-	125,795	499,465
RESOURCES EXPENDED					
Charitable activities					
Administration	5	734	-	734	6,135
Grove		-	-	-	(1,896)
Wendover		95,544	-	95,544	95,653
Fircroft		16,346	-	16,346	8,920
Governance costs	6	29,957	-	29,957	29,845
Other resources expended		2,924	-	2,924	4,035
Total resources expended		145,505	-	145,505	142,692
NET INCOMING/(OUTGOING) RESOURCES					
		(19,710)	-	(19,710)	356,773
RECONCILIATION OF FUNDS					
Total funds brought forward		915,061	750,000	1,665,061	1,308,288
TOTAL FUNDS CARRIED FORWARD		895,351	750,000	1,645,351	1,665,061

The notes form part of these financial statements

THE ABBEYFIELD EWELL SOCIETY LIMITED

**BALANCE SHEET
AT 31ST DECEMBER 2014**

	Notes	Unrestricted funds £	Restricted fund £	31.12.14 Total funds £	31.12.13 Total funds £
FIXED ASSETS					
Tangible assets	10	108,049	750,000	858,049	860,973
CURRENT ASSETS					
Debtors	11	2,672	-	2,672	455
Cash at bank and in hand		788,978	-	788,978	808,172
		<u>791,650</u>	<u>-</u>	<u>791,650</u>	<u>808,627</u>
CREDITORS					
Amounts falling due within one year	12	(4,348)	-	(4,348)	(4,539)
NET CURRENT ASSETS		<u>787,302</u>	<u>-</u>	<u>787,302</u>	<u>804,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		895,351	750,000	1,645,351	1,665,061
NET ASSETS		<u>895,351</u>	<u>750,000</u>	<u>1,645,351</u>	<u>1,665,061</u>
FUNDS	13				
Unrestricted funds				895,351	915,061
Restricted funds				750,000	750,000
TOTAL FUNDS				<u>1,645,351</u>	<u>1,665,061</u>

The notes form part of these financial statements

THE ABBEYFIELD EWELL SOCIETY LIMITED

**BALANCE SHEET - CONTINUED
AT 31ST DECEMBER 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2014.

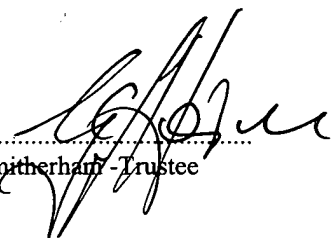
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on19th May 2015..... and were signed on its behalf by:


.....
C Smitherham - Trustee

THE ABBEYFIELD EWELL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Interest is recognised as income when receivable.

Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred.

Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Tangible fixed assets

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

Fixtures and fittings	- 30% on reducing balance
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No depreciation is provided on Freehold properties. Freehold properties comprise freehold land which is considered to have an indefinitely long useful life, and buildings which are considered to have very long useful lives.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity or relate to assets with conditions attached. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE ABBEYFIELD EWELL SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2014**

2. VOLUNTARY INCOME

	31.12.14	31.12.13
	£	£
Residents Charges	78,794	75,562
Subscriptions and Donations	717	670
Grants	357	2,213
Other Income	935	1,305
	<u>80,803</u>	<u>79,750</u>

3. INVESTMENT INCOME

	31.12.14	31.12.13
	£	£
Rents received	25,883	23,223
Deposit account interest	19,109	5,350
	<u>44,992</u>	<u>28,573</u>

4. OTHER INCOMING RESOURCES

	31.12.14	31.12.13
	£	£
Gain on sale of tangible fixed assets	-	391,142
	<u>-</u>	<u>391,142</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Administration	734	734
Wendover	95,544	95,544
Fircroft	16,346	16,346
	<u>112,624</u>	<u>112,624</u>

6. GOVERNANCE COSTS

	31.12.14	31.12.13
	£	£
Staff costs	24,996	25,331
Accountancy	2,040	1,800
Professional fees	-	766
Abbeyfield Affiliation Fees	1,969	1,918
Training Costs	952	-
Bank Charges	-	30
	<u>29,957</u>	<u>29,845</u>

THE ABBEYFIELD EWELL SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2014**

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.12.14	31.12.13
	£	£
Depreciation - owned assets	2,924	4,035
Surplus on disposal of fixed asset	-	(391,142)
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2014 nor for the year ended 31st December 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2014 nor for the year ended 31st December 2013.

9. STAFF COSTS

	31.12.14	31.12.13
	£	£
Wages and salaries	77,079	77,479
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	31.12.14	31.12.13
Caring Services	6	6
Administration	3	3
	<u> </u>	<u> </u>
	9	9
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st January 2014 and 31st December 2014	851,337	56,101	1,328	908,766
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION				
At 1st January 2014	-	47,461	332	47,793
Charge for year	-	2,592	332	2,924
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31st December 2014	-	50,053	664	50,717
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE				
At 31st December 2014	851,337	6,048	664	858,049
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31st December 2013	851,337	8,640	996	860,973
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE ABBEYFIELD EWELL SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2014**

10. TANGIBLE FIXED ASSETS - continued

Land & buildings are stated at historical cost, however, the Trustees believe that the market value is significantly in excess of this. Fircroft, a property acquired in 2010, was professionally valued and included at this value, which the trustees feel is a conservative estimation.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14	31.12.13
	£	£
Trade debtors	2,150	-
Other debtors	522	455
	<u>2,672</u>	<u>455</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14	31.12.13
	£	£
Other creditors	4,348	4,539
	<u>4,348</u>	<u>4,539</u>

13. MOVEMENT IN FUNDS

	At 1/1/14	Net movement	At 31/12/14
	£	in funds	£
		£	
Unrestricted funds			
General fund	884,965	(19,710)	865,255
Designated Fund (Equipment Replacement)	30,000	-	30,000
Repairs fund	96	-	96
	<u>915,061</u>	<u>(19,710)</u>	<u>895,351</u>
Restricted funds			
Fircroft	750,000	-	750,000
	<u>750,000</u>		
TOTAL FUNDS	<u>1,665,061</u>	<u>(19,710)</u>	<u>1,645,351</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
Unrestricted funds			
General fund	125,795	(145,505)	(19,710)
	<u>125,795</u>	<u>(145,505)</u>	<u>(19,710)</u>
TOTAL FUNDS	<u>125,795</u>	<u>(145,505)</u>	<u>(19,710)</u>

During 2010, the Charity received a substantial legacy, a part of which consisted of an endowment of freehold land and buildings named "Fircroft". It was an agreed condition of the donation of this land that it could not be sold by the society and so forms a restricted fund. Other funds from the legacy were received on the basis that they would be used in accordance with the Charity's objectives so form part of the general fund.

THE ABBEYFIELD EWELL SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2014

14. RELATED PARTY DISCLOSURES

The were no related party transactions during the year. All transactions were carried out on normal commercial terms.

THE ABBEYFIELD EWELL SOCIETY LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2014**

	31.12.14 £	31.12.13 £
INCOMING RESOURCES		
Voluntary income		
Residents Charges	78,794	75,562
Subscriptions and Donations	717	670
Grants	357	2,213
Other Income	935	1,305
	<hr/>	<hr/>
	80,803	79,750
Investment income		
Rents received	25,883	23,223
Deposit account interest	19,109	5,350
	<hr/>	<hr/>
	44,992	28,573
Other incoming resources		
Gain on sale of tangible fixed assets	-	391,142
	<hr/>	<hr/>
Total incoming resources	125,795	499,465
RESOURCES EXPENDED		
Charitable activities		
Wages	52,083	52,148
Rates and water	2,480	2,267
Insurance	2,342	2,083
Upkeep of Premises	19,235	19,835
Telephone	1,385	1,498
Postage and stationery	398	818
Advertising	2,488	3,096
Sundries	1,882	1,967
Food and Cleaning Costs	14,087	12,706
Heat and Light	5,131	7,587
Community Care alarms	1,123	1,320
Travel	44	105
Letting Fees	3,491	3,382
Professional fees	6,455	-
	<hr/>	<hr/>
	112,624	108,812
Governance costs		
Wages	24,996	25,331
Accountancy	2,040	1,800
Professional fees	-	766
Abbeyfield Affiliation Fees	1,969	1,918
Training Costs	952	-
Bank Charges	-	30
	<hr/>	<hr/>
	29,957	29,845

This page does not form part of the statutory financial statements

THE ABBEYFIELD EWELL SOCIETY LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2014**

	31.12.14 £	31.12.13 £
Other resources expended		
Depreciation of tangible fixed assets	2,924	4,035
Total resources expended	145,505	142,692
Net (expenditure)/income	<u>(19,710)</u>	<u>356,773</u>