

REGISTERED COMPANY NUMBER: 704595 (England and Wales)
REGISTERED CHARITY NUMBER 221563

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2012
FOR

THE ABBEYFIELD WALTHAM ABBEY SOCIETY

(Limited by Guarantee)

Connor Warin Limited
Trinity House
Sewardstone Road
Waltham Abbey
Essex
EN9 1PH

WEDNESDAY



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16/01/2013
COMPANIES HOUSE

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

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for the Year Ended 30 September 2012

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THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2012

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 30 September 2012. 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
704595 (England and Wales)

Registered Charity number
221563

Registered office
Warburton Lodge
Meadow Cross
Waltham Abbey
Essex
EN9 3DJ

Trustees
G Negus
J Smith
K Broder
M Fitch
P Pearson

Independent Examiner
G H Connor
Trinity House
Sewardstone Road
Waltham Abbey
Essex
EN9 1PH

Bankers
HSBC
36 Highbridge Street
Waltham Abbey
Essex
EN9 1BT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Possible candidates for Trusteeship are usually known and nominated by existing Trustees and appointed by the Trustees as a body. In future it may be decided to advertise vacancies.

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 ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2012

OBJECTIVES AND ACTIVITIES

Objectives and organisation

The object of the charity is to provide residential care for aged persons in need of accommodation. The two houses occupied by the charity are staffed by paid housekeepers, cooks and ancillary staff. The addresses of the two houses are, Warburton Lodge, Meadowcross, Waltham Abbey, Essex and Clarisse Lodge, Meadowcross, Waltham Abbey, Essex.

The Society has had another encouraging year during which we have undertaken a number of developments designed to enhance to provision of care for our service users. The positive feedback from our residents and their families, has affirmed that we are generally meeting their needs and exceeding their expectations.

The continued success of the Society is undoubtedly due to our caring and dedicated staff, under the leadership of the House Manager. There is a very low staff turnover and the commitment of all the staff ensures that there is a warm 'family' atmosphere and that everyone is treated with kindness, dignity and respect. All our members of staff undertake regular training and, as a Society, we are continuing to work towards the Abbeyfield Gold Star.

We have had a small number of vacancies during the year, but we aim to fill these through increased publicity and marketing of the Society.

During the year a number of improvements have been made to the buildings and the grounds including double glazing in some of the bedrooms, a summer house and landscaping of part of the grounds.

The trustees have met regularly throughout the year and are very committed to the welfare of all the residents and well-being of the staff. A band of volunteers also provide vital support and encouragement.

The house committee have organised a wide range of activities for the residents including art classes, bingo, a weekly shop, a trip on an arrow boat, shopping trips, meals out, church services and quiz nights.

In the coming year we aim to achieve the Abbeyfield Gold Star and we will continue to strive to provide an excellent standard of care and improve our facilities in accordance with the five-year plan.

FINANCIAL REVIEW

Reserves policy

In the context of the company's relationship with the charity of Mabel Clarisse Warburton, the directors have established a policy of monitoring the levels of funds to ensure that the company is able to continue its current activities. The directors consider that unrestricted reserves of at least £100,000 are required to enable the charity to continue its activities at the present level.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Abbeyfield Waltham Abbey Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

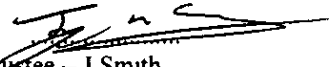
- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2012

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

ON BEHALF OF THE BOARD


Trustee – J Smith

Date

9/1/13

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

I report on the accounts for the year ended 30 September 2012 set out on pages five to ten

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 the Charities Act 2011) 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 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

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 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 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, or

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


G H Connor
Trinity House
Sewardstone Road
Waltham Abbey
Essex
EN9 1PH

Date

11/1/13

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 September 2012

	Notes	Unrestricted funds £	Restricted funds £	30 9 12 Total funds £	30 9 11 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment income	2	2,961	-	2,961	2,226
Incoming resources from charitable activities					
Residential Care		<u>289,719</u>	<u>-</u>	<u>289,719</u>	<u>304,114</u>
Total incoming resources		292,680	-	292,680	306,340
RESOURCES EXPENDED					
Charitable activities					
Residential Care		271,743	-	271,743	269,529
Governance costs		<u>10,693</u>	<u>-</u>	<u>10,693</u>	<u>11,081</u>
Total resources expended		282,436	-	282,436	280,610
NET INCOMING RESOURCES					
		10,244	-	10,244	25,730
RECONCILIATION OF FUNDS					
Total funds brought forward		527,710	575,086	1,102,796	1,077,066
TOTAL FUNDS CARRIED FORWARD		<u>537,954</u>	<u>575,086</u>	<u>1,113,040</u>	<u>1,102,796</u>

The notes form part of these financial statements

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

BALANCE SHEET
At 30 September 2012

	Notes	Unrestricted funds £	Restricted funds £	30 9 12 Total funds £	30 9 11 Total funds £
FIXED ASSETS					
Tangible assets	6	536,814	575,086	1,111,900	1,093,389
CURRENT ASSETS					
Debtors amounts falling due within one year	7	-	-	-	1,800
Cash at bank and in hand		<u>83,706</u>	<u>-</u>	<u>83,706</u>	<u>107,856</u>
		83,706	-	83,706	109,656
CREDITORS					
Amounts falling due within one year	8	<u>(26,316)</u>	<u>-</u>	<u>(26,316)</u>	<u>(28,999)</u>
NET CURRENT ASSETS		<u>57,390</u>	<u>-</u>	<u>57,390</u>	<u>80,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		594,204	575,086	1,169,290	1,174,046
CREDITORS					
Amounts falling due after more than one year	9	<u>(56,250)</u>	<u>-</u>	<u>(56,250)</u>	<u>(71,250)</u>
NET ASSETS		<u>537,954</u>	<u>575,086</u>	<u>1,113,040</u>	<u>1,102,796</u>
FUNDS	10				
Unrestricted funds				537,954	527,710
Restricted funds				<u>575,086</u>	<u>575,086</u>
TOTAL FUNDS				<u>1,113,040</u>	<u>1,102,796</u>

The notes form part of these financial statements

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

BALANCE SHEET - CONTINUED
At 30 September 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2011 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

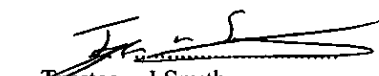
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 on
behalf by

9/11/13

and were signed on its



Trustee – J Smith



Trustee – K Broder

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2012

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

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

Incoming resources arise from residents fees for accommodation and food

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

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. 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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate

2. INVESTMENT INCOME

	30 9 12	30 9 11
	£	£
Deposit account interest	<u>2,961</u>	<u>2,226</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	30 9 12	30 9 11
	£	£
Depreciation - owned assets	<u>19,549</u>	<u>12,941</u>

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 September 2012

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2012 nor for the year ended 30 September 2011

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 September 2012 nor for the year ended 30 September 2011

5. STAFF COSTS

	30 9 12	30 9 11
	£	£
Wages and salaries	<u>148,153</u>	<u>140,594</u>

No employee earned more than £60,000 p a

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2011	1,163,160	47,985	1,211,145
Additions	-	38,246	38,246
Disposals	-	(1,879)	(1,879)
At 30 September 2012	<u>1,163,160</u>	<u>84,352</u>	<u>1,247,512</u>
DEPRECIATION			
At 1 October 2011	83,546	34,210	117,756
Charge for year	8,263	11,286	19,549
Elimination on disposal	-	(1,693)	(1,693)
At 30 September 2012	<u>91,809</u>	<u>43,803</u>	<u>135,612</u>
NET BOOK VALUE			
At 30 September 2012	<u>1,071,351</u>	<u>40,549</u>	<u>1,111,900</u>
At 30 September 2011	<u>1,079,614</u>	<u>13,755</u>	<u>1,093,389</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 9 12	30 9 11
	£	£
Other debtors	<u>-</u>	<u>1,800</u>

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 September 2012

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 9 12	30 9 11
	£	£
Trade creditors	1,351	3,369
Social security and other taxes	1,378	1,408
Credit card	771	-
Abbeyfield Society	15,000	15,000
Accrued expenses	<u>7,816</u>	<u>9,222</u>
	<u>26,316</u>	<u>28,999</u>

9. CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 9 12	30 9 11
	£	£
Abbeyfields Society	<u>56,250</u>	<u>71,250</u>

The loan is interest free, repayable over 10 years

10. MOVEMENT IN FUNDS

	At 1 10 11	Net movement in funds	At 30 9 12
	£	£	£
Unrestricted funds			
General fund	527,710	10,244	537,954
Restricted funds			
Mabel Clarisse Warburton general fund	556,186	-	556,186
Mabel Clarisse Warburton restricted fund	<u>18,900</u>	<u>-</u>	<u>18,900</u>
	575,086	-	575,086
TOTAL FUNDS	<u>1,102,796</u>	<u>10,244</u>	<u>1,113,040</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	292,680	(282,436)	10,244
TOTAL FUNDS	<u>292,680</u>	<u>(282,436)</u>	<u>10,244</u>

11. RELATED PARTY DISCLOSURES

On the 12th August 2003 the charities of the Abbeyfield Waltham Abbey Society Limited (by guarantee) and The Charity of Mabel Clarisse Warburton were given permission by the charities Commissioners to act and report as one entity through a uniting direction

THE ABBEYFIELD WALTHAM ABBEY SOCIETY
(LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 September 2012

	30 9 12 £	30 9 11 £
INCOMING RESOURCES		
Investment income		
Deposit account interest	2,961	2,226
Incoming resources from charitable activities		
Residents fees	286,348	282,635
Other income	<u>3,371</u>	<u>21,479</u>
	<u>289,719</u>	<u>304,114</u>
Total incoming resources	292,680	306,340
RESOURCES EXPENDED		
Charitable activities		
Wages	148,153	140,594
Rates and water	7,143	7,017
Insurance	3,171	3,371
Light and heat	24,552	21,374
Telephone	2,051	1,644
Postage and stationery	2,542	2,259
Sundries	865	713
Repairs and maintenance	19,671	32,264
Food costs	34,398	37,058
Garden maintenance	5,044	3,784
Travelling	348	479
Staff training	255	826
TV licenses	291	291
Donations	45	120
Advertising	94	-
Other household costs	3,317	4,666
Freehold property depreciation	8,263	8,263
Fixtures and fittings depreciation	11,286	4,678
Profit/Loss on disposal of FA	186	-
Bank interest	<u>68</u>	<u>128</u>
	271,743	269,529
Governance costs		
Central Society Affiliation fees	4,543	4,721
Independent Examiners Remuneration	4,200	4,200
Consultancy Fees	<u>1,950</u>	<u>2,160</u>
	<u>10,693</u>	<u>11,081</u>
Total resources expended	282,436	280,610
Net income	<u><u>10,244</u></u>	<u><u>25,730</u></u>

This page does not form part of the statutory financial statements