

**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 2013**  
**FOR**  
**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(Limited by Guarantee)**

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

THURSDAY



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06/02/2014

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COMPANIES HOUSE

**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(LIMITED BY GUARANTEE)**

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**for the Year Ended 30 September 2013**

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**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 30 September 2013**

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 2013. 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  
D Pennison (Appointed 10/04/2013)

**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 2013**

**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 and we are delighted to report that we have achieved the Abbeyfield Gold star following a great deal of hard work by the House Manager and all the staff.

During the year we have undertaken a number of developments designed to enhance the provision of care of 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 to ensure that

This year a number of improvements have been made to the house including work on the heating system and the installation of a wet floor shower in one of the rooms and we are proposing to make similar installations as and when rooms become vacant. A number of kitchen appliances have also been replaced.

The trustees have met regularly throughout the year and are very committed to the welfare of all the residents and the 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 a very successful New Year's Eve party, a summer barbecue, art classes, bingo, a trip on a narrow boat, shopping trips, meals out, church services and quiz nights.

In the coming year we will continue to strive to provide an excellent standard of care and improve the facilities in accordance with our 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

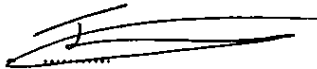
- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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

**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 30 September 2013**

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

15/1/2014

**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 2013 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 the 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**

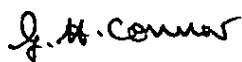
In connection with my examination, no matter has come to my attention

(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

3/2/14

**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 30 September 2013**

	Notes	Unrestricted funds £	Restricted funds £	30 9 13 Total funds £	30 9 12 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Investment income	2	2,090	-	2,090	2,961
<b>Incoming resources from charitable activities</b>					
Residential Care		<u>297,254</u>	<u>-</u>	<u>297,254</u>	<u>289,719</u>
<b>Total incoming resources</b>		299,344	-	299,344	292,680
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Residential Care		276,585	-	276,585	271,743
Governance costs		<u>13,157</u>	<u>-</u>	<u>13,157</u>	<u>10,693</u>
<b>Total resources expended</b>		289,742	-	289,742	282,436
<b>NET INCOMING RESOURCES</b>					
		9,602	-	9,602	10,244
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>537,954</u>	<u>575,086</u>	<u>1,113,040</u>	<u>1,102,796</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>547,556</u></u>	<u><u>575,086</u></u>	<u><u>1,122,642</u></u>	<u><u>1,113,040</u></u>

The notes form part of these financial statements

**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**At 30 September 2013**

	Notes	Unrestricted funds £	Restricted funds £	30 9 13 Total funds £	30 9 12 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	523,202	575,086	1,098,288	1,111,900
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		<u>91,626</u>	<u>-</u>	<u>91,626</u>	<u>83,706</u>
		91,626	-	91,626	83,706
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>(26,022)</u>	<u>-</u>	<u>(26,022)</u>	<u>(26,316)</u>
<b>NET CURRENT ASSETS</b>		<u>65,604</u>	<u>-</u>	<u>65,604</u>	<u>57,390</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		588,806	575,086	1,163,892	1,169,290
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	<u>(41,250)</u>	<u>-</u>	<u>(41,250)</u>	<u>(56,250)</u>
<b>NET ASSETS</b>		<u>547,556</u>	<u>575,086</u>	<u>1,122,642</u>	<u>1,113,040</u>
<b>FUNDS</b>	9				
Unrestricted funds				547,556	537,954
Restricted funds				<u>575,086</u>	<u>575,086</u>
<b>TOTAL FUNDS</b>				<u>1,122,642</u>	<u>1,113,040</u>

The notes form part of these financial statements



**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(LIMITED BY GUARANTEE)**

**BALANCE SHEET - CONTINUED**  
**At 30 September 2013**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013

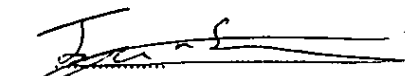
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006

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 15/1/14 and were signed on its behalf by

  
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 2013**

**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 13	30 9 12
	£	£
Deposit account interest	<u>2,090</u>	<u>2,961</u>

**3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	30 9 13	30 9 12
	£	£
Depreciation - owned assets	<u>20,510</u>	<u>19,549</u>

**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 30 September 2013**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2013 nor for the year ended 30 September 2012

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 30 September 2013 nor for the year ended 30 September 2012

**5 STAFF COSTS**

	30 9 13	30 9 12
	£	£
Wages and salaries	<u>146,682</u>	<u>148,153</u>

No employee earned more than £60,000 p a

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 October 2012	1,163,160	84,352	1,247,512
Additions	-	8,890	8,890
Disposals	-	(2,490)	(2,490)
At 30 September 2013	<u>1,163,160</u>	<u>90,752</u>	<u>1,253,912</u>
<b>DEPRECIATION</b>			
At 1 October 2012	91,809	43,803	135,612
Charge for year	8,263	12,247	20,510
Elimination on disposal	-	(498)	(498)
At 30 September 2013	<u>100,072</u>	<u>55,552</u>	<u>155,624</u>
<b>NET BOOK VALUE</b>			
At 30 September 2013	<u>1,063,088</u>	<u>35,200</u>	<u>1,098,288</u>
At 30 September 2012	<u>1,071,351</u>	<u>40,549</u>	<u>1,111,900</u>

**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 30 September 2013**

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 9 13	30 9 12
	£	£
Trade creditors	2,060	1,351
Social security and other taxes	791	1,378
Credit card	240	771
Abbeyfield Society	15,000	15,000
Accrued expenses	<u>7,931</u>	<u>7,816</u>
	<u>26,022</u>	<u>26,316</u>

**8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30 9 13	30 9 12
	£	£
Abbeyfields Society	<u>41,250</u>	<u>56,250</u>

The loan is interest free, repayable over 10 years

**9 MOVEMENT IN FUNDS**

	At 1 10 12	Net movement	At 30 9 13
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
General fund	537,954	9,602	547,556
<b>Restricted funds</b>			
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
	<u>1,113,040</u>	<u>9,602</u>	<u>1,122,642</u>

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

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	299,344	(289,742)	9,602
	<u>299,344</u>	<u>(289,742)</u>	<u>9,602</u>

**10 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 2013**

	30 9 13 £	30 9 12 £
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Deposit account interest	2,090	2,961
<b>Incoming resources from charitable activities</b>		
Residents fees	292,790	286,348
Other income	<u>4,464</u>	<u>3,371</u>
	<u>297,254</u>	<u>289,719</u>
<b>Total incoming resources</b>	299,344	292,680
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	146,682	148,153
Rates and water	6,841	7,143
Insurance	3,439	3,171
Light and heat	19,407	24,552
Telephone	1,631	2,051
Postage and stationery	2,552	2,542
Sundries	1,145	865
Repairs and maintenance	27,543	19,671
Food costs	34,748	34,398
Garden maintenance	3,395	5,044
Travelling	407	348
Staff training	602	255
TV licenses	291	291
Donations	-	45
Advertising	1,104	94
Other household costs	4,255	3,317
Freehold property depreciation	8,263	8,263
Fixtures and fittings depreciation	12,247	11,286
Profit/Loss on disposal of FA	(168)	186
Bank interest	32	68
Fall in value of CCLA	<u>2,169</u>	<u>-</u>
	276,585	271,743
<b>Governance costs</b>		
Central Society Affiliation fees	6,497	4,543
Independent Examiners Remuneration	4,200	4,200
Consultancy Fees	<u>2,460</u>	<u>1,950</u>
	<u>13,157</u>	<u>10,693</u>
<b>Total resources expended</b>	289,742	282,436
<b>Net income</b>	<u><u>9,602</u></u>	<u><u>10,244</u></u>

This page does not form part of the statutory financial statements