

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 2015**  
**FOR**  
**THE ABBEYFIELD WALTHAM ABBEY SOCIETY**  
**(Limited by Guarantee)**

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



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

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**for the Year Ended 30 September 2015**

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

**REPORT OF THE TRUSTEES**  
**for the Year Ended 30 September 2015**

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 2015. 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

**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 2015**

**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 continued to make improvements designed to enhance the provision of care for our service users. In general, we have received very positive feedback from our residents and their families and the fact that we have a low vacancy rate, affirms the fact that we are generally meeting our residents' needs and, indeed, are 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 help ensure that our provision is of the highest quality and meets all the regulatory standards.

This year we have made a number of improvements to the houses and, in particular, we have continued our planned upgrades with the installation of wet floor rooms as vacancies have occurred.

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 number of volunteers also provide vital support and encouragement.

The House Committee have organised a wide range of activities for the residents including a summer barbeque, art classes, bingo, shopping trips, meals out, church services and quiz nights.

In the coming year we will endeavour to continue 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 2015**

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: 25/5/16 .....

**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 2015 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.

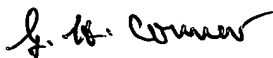
**Independent examiner's statement**

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: 20/6/16 .....

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 30 September 2015**

	Notes	Unrestricted funds £	Restricted funds £	Restricted Funds (Donation) £	30.9.15 Total funds £	30.9.14 Total funds £
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from generated funds</b>						
Investment income	2	1,760	-	-	1,760	1,718
<b>Incoming resources from charitable activities</b>						
Residential Care		355,228	-	35,000	390,228	353,979
Total incoming resources		391,988	-	35,000	391,988	355,697
<b>RESOURCES EXPENDED</b>						
<b>Charitable activities</b>						
Residential Care		320,714	-	-	320,714	302,553
Governance costs		14,197	-	-	14,197	12,483
Total resources expended		334,911	-	-	334,911	315,036
<b>NET INCOMING RESOURCES</b>		22,077	-	35,000	57,077	40,661
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		588,217	575,086	-	1,163,303	1,122,642
<b>TOTAL FUNDS CARRIED FORWARD</b>		610,294	575,086	35,000	1,220,380	1,163,303

The notes form part of these financial statements

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

**BALANCE SHEET**  
**At 30 September 2015**

	Notes	Unrestricted funds £	Restricted funds £	Restricted funds (Donation) £	30.9.15 Total funds £	30.9.14 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	6	514,808	575,086	-	1,089,894	1,077,778
<b>CURRENT ASSETS</b>						
Cash at bank and in hand		135,408	-	35,000	170,408	139,660
<b>CREDITORS</b>						
Amount falling due within one year	7	(28,672)	-	-	(28,672)	(27,885)
<b>NET CURRENT ASSETS</b>		106,736	-	35,000	141,736	111,775
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		621,544	575,086	35,000	1,231,630	1,189,553
<b>CREDITORS</b>						
Amounts falling due after more than one year	8	(11,250)	-	-	(11,250)	(26,250)
<b>NET ASSETS</b>		610,294	575,086	35,000	1,220,380	1,163,303
<b>FUNDS</b>	9					
Unrestricted funds					610,294	588,217
Restricted funds (Donation)					35,000	-
Restricted funds					575,086	575,086
<b>TOTAL FUNDS</b>					1,220,380	1,163,303

The notes form part of these financial statements



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

**BALANCE SHEET - CONTINUED**  
**At 30 September 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

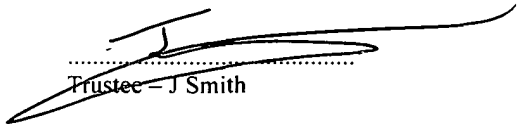
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.


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 ..... 25/5/16 ..... 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 2015**

**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**

	30.9.15	30.9.14
	£	£
Deposit-account interest	<u>1,760</u>	<u>1,718</u>

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

Net resources are stated after charging/(crediting):

	30.9.15	30.9.14
	£	£
Depreciation - owned assets	<u>28,666</u>	<u>20,510</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 30 September 2015**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2015 nor for the year ended 30 September 2014.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 30 September 2015 nor for the year ended 30 September 2014.

**5. STAFF COSTS**

	30.9.15	30.9.14
	£	£
Wages and salaries	<u>166,056</u>	<u>154,058</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 2014	1,163,160	90,752	1,253,912
Additions	-	40,782	40,782
Disposals	-	-	-
At 30 September 2015	<u>1,163,160</u>	<u>131,534</u>	<u>1,294,694</u>
<b>DEPRECIATION</b>			
At 1 October 2014	108,335	67,799	176,134
Charge for year	8,263	20,403	28,666
Elimination on disposal	-	-	-
At 30 September 2015	<u>116,598</u>	<u>88,202</u>	<u>204,800</u>
<b>NET BOOK VALUE</b>			
At 30 September 2015	<u>1,046,562</u>	<u>43,332</u>	<u>1,089,894</u>
At 30 September 2014	<u>1,054,825</u>	<u>22,953</u>	<u>1,077,778</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 30 September 2015**

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

	30.9.15	30.9.14
	£	£
Trade creditors	1,620	1,707
Social security and other taxes	1,525	515
Credit card	1,308	964
Abbeyfield Society	15,000	15,000
Accrued expenses	9,219	9,699
	<u>28,672</u>	<u>27,885</u>

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

	30.9.15	30.9.14
	£	£
Abbeyfields Society	<u>11,250</u>	<u>26,250</u>

The loan is interest free, repayable over 10 years.

**9. MOVEMENT IN FUNDS**

	At 1.10.14	Net movement in funds	At 30.9.15
	£	£	£
<b>Unrestricted funds</b>			
General fund	588,217	22,077	610,294
<b>Restricted funds</b>			
Mabel Clarisse Warburton general fund	556,186	-	556,186
Mabel Clarisse Warburton restricted fund	18,900	-	18,900
Miss Durell Legacy	-	35,000	35,000
	<u>575,086</u>	<u>-</u>	<u>610,086</u>
<b>TOTAL FUNDS</b>	<u>1,163,303</u>	<u>57,077</u>	<u>1,220,380</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	356,988	(334,911)	22,077
<b>TOTAL FUNDS</b>	<u>356,988</u>	<u>(334,911)</u>	<u>22,077</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 2015**

	30.9.15 £	30.9.14 £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from charitable activities</b>		
Residents fees	350,453	349,144
Other income	3,919	4,131
Donation	35,000	-
Gain in value of CCLA	856	704
<b>Investment income</b>	<u>390,228</u>	<u>353,979</u>
Deposit account interest		
	<u>1,760</u>	<u>1,718</u>
<b>Total incoming resources</b>	<u>391,988</u>	<u>355,697</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	166,056	154,058
Rates and water	8,817	6,749
Insurance	3,764	3,667
Light and heat	17,500	15,934
Telephone	1,472	1,738
Postage and stationery	2,607	2,303
Sundries	953	845
Repairs and maintenance	45,903	49,888
Food costs	34,602	35,966
Garden maintenance	4,724	5,242
Travelling	416	436
Staff training	200	200
TV licenses	291	291
Donations	-	35
Advertising	607	302
Other household costs	4,104	4,357
Freehold property depreciation	8,263	8,263
Fixtures and fittings depreciation	20,403	12,247
Bank interest	<u>32</u>	<u>32</u>
	320,714	302,553
<b>Governance costs</b>		
Central Society Affiliation fees	6,271	6,123
Independent Examiners Remuneration	4,410	4,200
Consultancy and Accountancy Fees	<u>3,516</u>	<u>2,160</u>
	<u>14,197</u>	<u>12,483</u>
<b>Total resources expended</b>	334,911	315,036
<b>Net income</b>	<u>57,077</u>	<u>40,661</u>

This page does not form part of the statutory financial statements