

Registered Number
00719534

C R O COPY

THE ABBEYFIELD SANDERSTEAD
SOCIETY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2013

MAURICE ANDREWS
Chartered Accountants
Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey, SM2 7BE

SATURDAY



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COMPANIES HOUSE

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

COMPANY INFORMATION

MEMBERS OF THE EXECUTIVE COMMITTEE

Mrs M Brown	
Mr B A Dymond	
Mrs A P Earp	
Mr G Liddiard	
Mrs D Littlewood	
Mrs Y Murdoch	
Mrs A Thelwell	
Mr L M Thomas	Secretary

REGISTERED OFFICE

2 Beechwood Road
Sanderstead
South Croydon
Surrey, CR2 0AA

REGISTERED NUMBER

00719534

CHARITY NUMBER

233004

HOMES AND COMMUNITIES AGENCY NUMBER H0619
(formerly Tenant Services Authority)

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THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

CHAIRMAN'S REPORT

The year to 31st March 2013 was the busiest and most enjoyable that I can remember

In addition to the excellent summer garden party and the very enjoyable Volunteers party in December, we held two coffee mornings each month, together with several visits to local places of interest which the residents thoroughly enjoyed, and a variety of evening visitors to interest the residents with their particular skills

Such a busy schedule of activities would not be possible without the efforts made by the staff, the volunteers, the friends and the committee, and I would like to thank all of them for the continuous efforts made by one and all. In addition, the figures on pages 8 to 14 of the annual accounts show a healthy result



G LIDDIARD
CHAIRMAN

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2013

The Executive Committee presents its report and the audited financial statements of the Society for the year ended 31st March 2013.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity registration number	233004
Company registration number	00719534
Tenant Services Authority number	H0619
Registered Office and operational address	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA

EXECUTIVE COMMITTEE

Mrs M Brown (appointed 08.11.2012)
 Mr B A Dymond
 Mrs A P Earp
 Mrs R Hellens (resigned 11 10 2012)
 Mr G Liddiard
 Mrs D Littlewood (appointed 10 01 2013)
 Mrs Y Murdoch (appointed 31 05 2012)
 Mrs A Thelwell
 Mr L M Thomas

The members of the Executive Committee, with the exception of Mrs Brown and Mrs Littlewood, are also Trustees of the charity and Directors of the company.

BANKERS AND OTHER ADVISERS

Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Auditor	Maurice Andrews, Chartered Accountants Grove House 25 Upper Mulgrave Road Cheam, Sutton Surrey SM2 7BE

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31ST MARCH 2013

(continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0169) It is a company limited by guarantee (No. 00719534) which does not have a share capital. Every member of the Society undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of winding up. The total number of such members at 31st March 2013 was 28 (2012 - 17)

The company was established on 28th March 1962 under a Memorandum of Association which sets out its objects and powers It is governed by its Articles of Association

The activities of the Society are overseen by the Executive Committee Members of the Committee are elected at an Annual General Meeting and serve for a period of three years after which they must seek re-election if wishing to continue in office

RECRUITMENT AND APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Traditional business and care skills are represented on the Executive Committee. In an effort to maintain this broad skill mix, potential members of the Executive Committee are requested to provide a list of their skills In the event of particular skills being lost through retirements, individuals with those skills are approached to offer themselves for election to the Executive Committee Potential Committee members are interviewed by the Executive Committee before being recommended for appointment at an Annual General Meeting

New Members are given an information pack on the constitution and governance of the Society and are also taken on an induction tour of the homes to meet the managers, staff and residents New Members have an opportunity to meet with the Executive Officer and to attend the Executive Committee meetings

RISK MANAGEMENT

The Executive Committee has conducted a review of the major risks to which the Society is exposed A risk register has been established and is updated at least annually Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces The systems of internal controls are reflected in that the Society has received the Abbeyfield Standard and has also been accredited by the Local Authority

OBJECTS AND ACTIVITIES

To provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited This activity falls wholly within hostel housing activities as defined in the Housing Act 1996.

ACHIEVEMENTS AND PERFORMANCE

The Society has successfully fulfilled its objectives during the year Further information detailing the achievements and performance of the Society can be found in the Chairman's Report annexed hereto

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31ST MARCH 2013

(continued)

FINANCIAL REVIEW

The Society made a surplus of £8,379 for the year (2012 - £6,130). The results for the year are set out in the financial statements attached.

RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE COMMITTEE

Company law requires the Members of the Executive Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of its incoming resources and application of resources, including the income or expenditure of the Society for the year.

In preparing these financial statements, the Members of the Executive Committee are required to -

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business

The Members of the Executive Committee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 2011, the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords Determination 2006. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Members of the Executive Committee are aware there is no relevant audit information of which the Society's auditor is unaware and the Members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

AUDITOR

Maurice Andrews having been appointed auditor during the year are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31ST MARCH 2013

(continued)

REPORTING PROVISIONS

The report of the Executive Committee has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

APPROVAL

The report of the Executive Committee was approved by the board on 2nd August 2013 and signed on its behalf by:-

A handwritten signature in black ink, appearing to read 'L. M. Thomas', with a stylized flourish at the end.

L M THOMAS
COMPANY SECRETARY

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**
YEAR ENDED 31ST MARCH 2013

We have audited the financial statements of The Abbeyfield Sanderstead Society Limited for the year ended 31st March 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE COMMITTEE AND AUDITOR

As explained more fully in the Statement of Responsibilities of Members of the Executive Committee' set out on page 4, the members of the Executive Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the members of the Executive Committee, and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2013 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

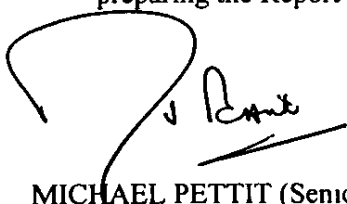
In our opinion the information given in the Report of the Executive Committee for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
YEAR ENDED 31ST MARCH 2013
(continued)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees/directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the members of the Executive Committee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Executive Committee



MICHAEL PETTIT (Senior Statutory Auditor)
For and on behalf of
MAURICE ANDREWS
CHARTERED ACCOUNTANTS
STATUTORY AUDITORS

Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey SM2 7BE

2nd August 2013

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31ST MARCH 2013

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>TOTAL</u> <u>2013</u> £	<u>TOTAL</u> <u>2012</u> £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income					
Donations		60	3,470	3,530	2,500
Activities for generating funds					
Fundraising		1,179	-	1,179	1,537
Incoming resources from charitable activities					
Income from residents	3	<u>91,024</u>	<u>-</u>	<u>91,024</u>	<u>92,625</u>
Total incoming resources		<u>92,263</u>	<u>3,470</u>	<u>95,733</u>	<u>96,662</u>
RESOURCES EXPENDED					
Charitable activities	4	73,373	3,470	76,843	78,840
Governance costs	4	<u>10,511</u>	<u>-</u>	<u>10,511</u>	<u>11,692</u>
Total resources expended		<u>83,884</u>	<u>3,470</u>	<u>87,354</u>	<u>90,532</u>
Net incoming resources		8,379	-	8,379	6,130
Fund balance brought forward 1.4.2012		<u>427,673</u>	<u>1,810</u>	<u>429,483</u>	<u>423,353</u>
FUND BALANCE CARRIED FORWARD 31.3 2013					
		<u>436,052</u>	<u>1,810</u>	<u>437,862</u>	<u>429,483</u>

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**BALANCE SHEET****31ST MARCH 2013**

	<u>Notes</u>	<u>Unrestricted Funds £</u>	<u>Restricted Funds £</u>	<u>TOTAL 2013 £</u>	<u>TOTAL 2012 £</u>
FIXED ASSETS					
Tangible Assets	7	<u>555,580</u>	<u>-</u>	<u>555,580</u>	<u>558,854</u>
CURRENT ASSETS					
Cash at bank and in hand		20,519	1,810	22,329	10,565
CREDITORS, amounts falling due within one year	8	<u>(5,047)</u>	<u>-</u>	<u>(5,047)</u>	<u>(4,936)</u>
NET CURRENT ASSETS		<u>15,472</u>	<u>1,810</u>	<u>17,282</u>	<u>5,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		571,052	1,810	572,862	564,483
CREDITORS amounts falling due after more than one year	9	<u>135,000</u>	<u>-</u>	<u>135,000</u>	<u>135,000</u>
NET ASSETS		<u>436,052</u>	<u>1,810</u>	<u>437,862</u>	<u>429,483</u>
 CAPITAL AND RESERVES					
Accumulated funds	10	<u>436,052</u>	<u>1,810</u>	<u>437,862</u>	<u>429,483</u>

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

The financial statements were approved by the Executive Committee
on 2nd August 2013 and signed on its behalf by -



G Liddiard - Member of the Executive Committee

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2013

1 ACCOUNTING POLICIES

Accounting basis and standards

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), Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2005), Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords Determination 2006

Incoming resources

All incoming resources are recognised in the year in which the Society is entitled to receipt and the amount can be measured with reasonable certainty

Resources expended

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of time spent and other relevant factors attributable to each activity

Tangible fixed assets

Housing land and buildings are stated at cost less accumulated depreciation and grants receivable. Depreciation is calculated at the following annual rates in order to write off the assets over their estimated useful life

Freehold buildings	-	1% reducing balance
Fixture, fittings and equipment	-	25% reducing balance

Social Housing Grant

The Society is in receipt of Social Housing Grants, formerly called Housing Association Grants (HAG). Where developments have been wholly or partially funded by such grants, the cost of these developments has been reduced by the value of the grant received. The value of the grant is disclosed as a separate item. These grants may be repayable in the event that the relevant property is sold by the Society, or if certain other relevant events take place, but can be rolled over into other purchase or development activities in certain circumstances.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2013

(continued)

2 INCOME FROM RESIDENTS

	<u>2013</u>	<u>2012</u>
	£	£
Income receivable from letting of all units based on 100% occupancy	95,195	92,795
Winter fuel allowance	1,050	-
Respite care	-	700
	96,245	93,495
<u>Less</u> vacancies and void losses	<u>5,221</u>	<u>870</u>
	<u>91,024</u>	<u>92,625</u>

4 RESOURCES EXPENDED

	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
	<u>Funds</u>	<u>Funds</u>	<u>2013</u>	<u>2012</u>
	£	£	£	£
Charitable activities				
Housekeeping	15,005	-	15,005	14,757
Salaries and NI contributions	27,489	-	27,489	26,562
Pension contributions	898	-	898	735
Repairs and redecorations	9,309	3,470	12,779	16,397
Lighting and heating	6,297	-	6,297	6,528
Council tax	2,428	-	2,428	2,433
Water rates	1,124	-	1,124	1,184
Insurance	1,830	-	1,830	1,808
TV licence & rentals	337	-	337	290
Telephone	947	-	947	764
Staff training and recruitment	-	-	-	115
Careline	1,346	-	1,346	1,293
Outings and events	279	-	279	746
Sundries	428	-	428	314
Affiliation fees – The Abbeyfield Society	2,122	-	2,122	1,285
Bank charges	260	-	260	260
Depreciation	<u>3,274</u>	<u>-</u>	<u>3,274</u>	<u>3,369</u>
	<u>73,373</u>	<u>3,470</u>	<u>76,843</u>	<u>78,840</u>

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2013

(continued)

4 RESOURCES EXPENDED (continued)

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	TOTAL <u>2013</u> £	TOTAL <u>2012</u> £
Governance costs				
Salaries and NI contributions	6,370	-	6,370	5,906
Office expenses – postage, stationery etc.	137	-	137	473
Trustee expenses	728	-	728	2,133
Audit fee	<u>3,276</u>	<u>-</u>	<u>3,276</u>	<u>3,180</u>
	<u>10,511</u>	<u>-</u>	<u>10,511</u>	<u>11,692</u>

Resources expended include

Trustee remuneration	-	-
Auditor's remuneration (including V A.T.)	3,276	3,180
Depreciation	<u>3,274</u>	<u>3,369</u>

Two (2012 – one) members of the Executive Committee were reimbursed general expenses of £106 (2012 - £161)

In addition, one (2012 – four) members of the Executive Committee received expenses of £622 (2012 - £1,972)

5 STAFF COSTS (including officers)

	<u>2013</u> £	<u>2012</u> £
Salaries	33,130	31,786
Social security costs	729	682
Pension contributions	<u>898</u>	<u>735</u>
	<u>34,757</u>	<u>33,203</u>

No employee received emoluments of more than £60,000

The average number of employees during the year was as follows -

	No	No
Hostel staff	5	4
Administrator	<u>1</u>	<u>1</u>

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2013

(continued)

6 TAXATION

The Society is exempt from corporation tax on its charitable activities

The Society is not registered for VAT VAT is not therefore charged to residents Expenditure charged includes any relevant VAT element

7 TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Freehold HAG Assisted Schemes £	Total £
Cost			
At 1 4 2012 and 31 3 2013	25,833	711,201	737,034
Housing Association Grant			
At 1 4.2012 and 31.3.2013	-	(143,691)	(143,691)
	<u>25,833</u>	<u>567,510</u>	<u>593,343</u>
Depreciation			
At 1 4 2012	25,059	9,430	34,489
Charge for year	<u>193</u>	<u>3,081</u>	<u>3,274</u>
At 31.3 2013	<u>25,252</u>	<u>12,511</u>	<u>37,763</u>
Net book value			
At 31 3.2013	<u>581</u>	<u>554,999</u>	<u>555,580</u>
At 31 3 2012	<u>774</u>	<u>558,080</u>	<u>558,854</u>

8. CREDITORS: amounts falling due within one year

	<u>2013</u> £	<u>2012</u> £
Tax and social security costs	1,212	1,449
Accruals and deferred income	<u>3,835</u>	<u>3,487</u>
	<u>5,047</u>	<u>4,936</u>

9 CREDITORS amounts falling due after more than one year

	<u>2013</u> £	<u>2012</u> £
Mortgage loan	<u>135,000</u>	<u>135,000</u>

The Mortgage loan is secured on the freehold property and is repayable after more than five years

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2013

(continued)

10 ACCUMULATED FUNDS

RESTRICTED

Bathroom improvements

	£
Balance at 1 4 2012	1,810
Incoming resources	-
Resources expended	-
Balance at 31.3.2013	<u>1,810</u>

All restricted funds are held as cash at bank

These funds have been donated specifically for bathroom improvements and will be utilised as such improvements are required

In addition to the above fund, £1,470 was donated during the year to assist with the replacement of the electrical consumer units and £2,000 was donated towards the patio extension and exterior redecoration. This money was fully spent

11. HOUSING STOCK

	Units under development		Units in management	
	31 3 2013	31 3 2012	31 3 2013	31.3 2012
Hostel Accommodation				
Number of bed spaces, excluding housekeeper and guest rooms	0	0	9	9