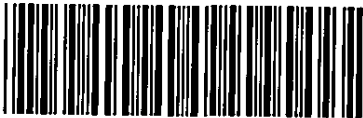


703665

**THE ABBEYFIELD TORBAY
SOCIETY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2009**

FRIDAY	THURSDAY		
		AQV69ILD	
	A04	25/03/2010	285
	COMPANIES HOUSE		

		AW0SSI8G	
	A19	12/03/2010	170
	COMPANIES HOUSE		

THE ABBEYFIELD TORBAY SOCIETY LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2009

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THE ABBEYFIELD TORBAY SOCIETY LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED

30 SEPTEMBER 2009

EXECUTIVE COMMITTEE

Mr D Pritchard	<u>Chairman and Secretary</u>
Mrs M Weal	<u>Treasurer</u>
Mrs M A Pritchard	<u>Chairman - House Committee</u>
Mr J B Fletcher	

COMPANY SECRETARY

Mr D Pritchard

AUDITORS

Thomas Westcott
Timberly
South Street
Axminster
Devon
EX13 5AD

BANKERS

Lloyds TSB Bank Plc

SOLICITORS

Almay & Thomas
71 Abbey Road
Torquay
Devon

REGISTERED OFFICE

11 - 12 Thurlow Park
Torquay
Devon

THE ABBEYFIELD TORBAY SOCIETY LIMITED

COMPANY NUMBER: 783665

EXECUTIVE COMMITTEE REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2009

The Executive Committee presents its annual Report, together with the Financial Statements for the year ended 30 September 2009.

1 PRINCIPAL ACTIVITY

The principal activity of the Society is to provide very sheltered housing 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.

2 STATUS

The Society is a company limited by guarantee registered in England under the Companies Act 1948, number 783665, and registered as a Charity, number 238802.

The Society is governed by its memorandum and articles of association

3 REVIEW OF BUSINESS AND RESULTS DURING THE YEAR

The financial results for the year are set out in the Income and Expenditure Account on pages 10 and 11 and the position at the end of the year is shown in the Balance Sheet on page 8 and 9.

On 13 November 2007, the Executive Committee of the Abbeyfield Torbay Society Limited transferred its residents to a new property under the control of the Abbeyfield South West Society Limited. Following the transfer of the residents, the Executive Committee placed the property (as shown within the accounts), on the open market with a view to 'give or transfer the proceeds of the sale and the net current assets of the Society to some other institution or institutions having objects similar to the objects of the Society' in accordance with its Governing documents

The Society arranged for all income from Residents to be paid to the Abbeyfield South West Society Limited with effect from 1 October 2007. These accounts reflect the costs of maintaining the property thereafter without recognising the corresponding income.

4 FUTURE DEVELOPMENTS

At the balance sheet date, the property remained unsold

Once the liabilities have been settled and the residual assets have been transferred, 'The Abbeyfield Torbay Society Limited' shall remain dormant until such time as it is dissolved

THE ABBEYFIELD TORBAY SOCIETY LIMITED

COMPANY NUMBER: 783665

EXECUTIVE COMMITTEE REPORT continued

FOR THE YEAR ENDED 30 SEPTEMBER 2009

5 FIXED ASSETS

Details of cost and depreciation of Fixed Assets are set out in Notes 3 and 4

The Executive Committee is of the opinion that the market value for the existing use of the land and buildings is substantially greater than the book cost.

6 SHARES

As the Society is a company limited by guarantee no shares are issued

7 EXECUTIVE COMMITTEE

The Executive Committee comprises four Trustees and three non-Trustees.

The members of the Executive Committee, who served during the year, were.

Trustees	Non-Trustees
Mr J B Fletcher	
Mr D Pritchard - <i>Chairman & Secretary</i>	
Mrs M Weal - <i>Treasurer</i>	
Mrs M A Pritchard - <i>Chairman, House Committee</i>	

In accordance with the Articles of Association of the Society, one third of the Executive Committee shall retire by rotation and, being eligible, offer themselves for re election at the forthcoming Annual General Meeting to be held in 2009

8 DEVELOPMENT

The Abbeyfield Torbay Society Limited was incorporated on 6 December 1963 with the aim of providing sheltered accommodation for the elderly That policy is still in force today and eight rooms are available for permanent occupation with one further room for use by guests as a short stay facility.

The Society's policy is determined by the Executive Committee and the day to day running of the house is administered by the House Committee It has been the aim of the Executive Committee over the years to improve and upgrade the accommodation, funding each project from existing reserves or against future income At present there are no major projects being considered.

9 RESERVES AND RISK MANAGEMENT

The Society owns unencumbered its freehold properties, current value in the region of £320,000 (stated in the Balance Sheet at £135,000) and has cash in hand at the end of the financial year of some £47,000.

The Executive Committee considers that there are no major financial risks

THE ABBEYFIELD TORBAY SOCIETY LIMITED

COMPANY NUMBER: 783665

EXECUTIVE COMMITTEE REPORT continued

FOR THE YEAR ENDED 30 SEPTEMBER 2009

10 STRUCTURE, GOVERNANCE AND MANAGEMENT

i) Recruitment of New Trustees

New Trustees are recruited in the main from the Executive Committee of the Abbeyfield Torbay Society Limited and become Trustees by election from the Executive Committee. The recruit would have a grounding in the legalities, be aware of the core priorities and the skills necessary to ensure that these priorities are met for it is the role of the Executive Committee to ensure that the Society has purpose and direction and achieves its aims as a very sheltered housing provider for the elderly.

The recruit would already, have experienced the workings of the House Committee which oversees the day to day running of the Society, which includes management of the House Manager (including staff recruitment,) financial management of the House, pastoral care of the residents, and the various legal requirements such as Health & Safety etc.

This Society has a total of four Trustees being the Executive Chair/Company Secretary; Treasurer, Chair of House Committee; one other Executive Committee member

Guidance for new members of the Executive Committee is provided in a publication produced by The Abbeyfield Society being the central administration based in St Albans. This is entitled Information and Guidance for Abbeyfield Volunteers - The Executive Committee. Guidance is also provided from other members of the Committee on an ongoing basis.

ii) The Structure of the Society

Is as follows:-

Trustees who are four in number as above who ensure that compliance with legal and charitable requirements takes place and are ultimately responsible under law for the Society and its services

The Executive Committee who include the four trustees and three other members are responsible for the purpose and direction of the Society, sound financial governance of the Society, that staffing is conducted in a proper manner and effective management of the House Committee

The House Committee led by the House Chairman ensures effective management of the House Manager and volunteers in the House, ensures residents' needs are met, that the House is properly run including due attention to Health and Safety and Fire Service requirements and the policies and compliance with the statements raised in accordance with the Abbeyfield and Supporting People inspection standards. When tasks are allocated to volunteers it is with due consideration of the skills and capabilities of the member.

All of the above committee members are volunteers and subjected to CRB checks. To ensure continuity and smooth flow of information three of the Trustees and the three non-Trustees of the Executive Committee also serve upon the House Committee.

THE ABBEYFIELD TORBAY SOCIETY LIMITED

COMPANY NUMBER: 783665

EXECUTIVE COMMITTEE REPORT continued

FOR THE YEAR ENDED 30 SEPTEMBER 2009

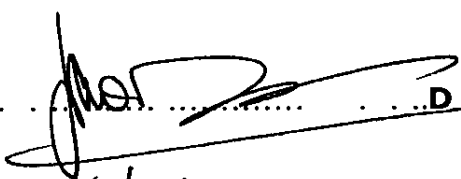
II TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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 Society and of the surplus or deficit for that period. In preparing those Financial Statements, the Trustees are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures 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 Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the Society and to enable them to ensure that the Financial Statements comply with the Companies Act 1985 (Charities Act 1993) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). They have general responsibility for taking reasonable steps to safeguard the assets of the Society and to prevent and detect fraud and other irregularities.

ON BEHALF OF THE EXECUTIVE COMMITTEE

.....  **D Pritchard - Chairman & Secretary**
..... 17/12/09 **Dated**

ACCOUNTANT'S REPORT
TO THE MEMBERS ON THE UNAUDITED ACCOUNTS
OF THE ABBEYFIELD TORBAY SOCIETY LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2009 set out on pages 8 to 16 and you consider that the society is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records of the Abbeyfield Torbay Society Limited and information and explanations supplied to us by the Executive Committee of the Society



THOMAS WESTCOTT
CHARTERED ACCOUNTANTS
TIMBERLY
SOUTH STREET
AXMINSTER
DEVON
EX13 5AD

DATED: 9-3-10

THE ABBEYFIELD TORBAY SOCIETY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2009

	<u>Note</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
<u>TANGIBLE FIXED ASSETS</u>			
HOUSING, LAND AND BUILDINGS			
Cost	3	19,304	19,304
Improvements to Property		<u>115,541</u>	<u>115,541</u>
		134,845	134,845
Fixtures, Fittings and Equipment (at NBV)	4	<u>9,318</u>	<u>9,318</u>
TOTAL FIXED ASSETS		<u>144,163</u>	<u>144,163</u>
<u>CURRENT ASSETS</u>			
Debtors	5	1,447	922
Cash at Bank and in Hand		<u>47,117</u>	<u>55,073</u>
TOTAL CURRENT ASSETS		48,564	55,995
CREDITORS: Amounts falling due within one year			
	6	<u>300</u>	<u>783</u>
NET CURRENT ASSETS		<u>48,264</u>	<u>55,212</u>
<u>LONG TERM ASSETS</u>			
Loan to the South West Society		10,000	10,000
Loan to the South West Society re: Sanders Court		<u>2,823</u>	<u>2,823</u>
		12,823	12,823
NET ASSETS		<u>205,250</u>	<u>212,198</u>
<u>REPRESENTED BY:</u>			
<u>CAPITAL AND RESERVES</u>			
Revenue Reserve	8	<u>205,250</u>	<u>212,198</u>

THE ABBEYFIELD TORBAY SOCIETY LIMITED

BALANCE SHEET continued

AS AT 30 SEPTEMBER 2009

The Executive Committee confirm that the Society is entitled, for the year ended 30 September 2009, to the exemption from audit of its Financial Statements conferred by sub section (1) of Section 477 of the Companies Act 2006.

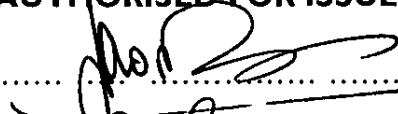
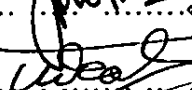
The Executive Committee further confirms that no notice has been deposited by members requiring the Society to obtain an audit of its Financial Statements for that year.

The Executive Committee acknowledges its responsibilities for

- I ensuring that the Society keeps proper accounting records which comply with the requirements of the Companies Act 2006, and
- II preparing Financial Statements which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of its surplus for the year then ended, in accordance with the requirements of Sections ~~394~~^{and 395} of the Act, and which otherwise comply with the requirements of this Act relating to Financial Statements, so far as applicable to the Society.

These Financial Statements are prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

APPROVED AND AUTHORISED FOR ISSUE BY THE EXECUTIVE COMMITTEE

.....  **D Pritchard** *Chairman*
.....  **Mrs M Weal** *Treasurer*
..... 17/12/09 **Dated**

THE ABBEYFIELD TORBAY SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2009

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
<u>INCOME</u>		
Residents' Charges	--	264
Losses arising from Vacancies and Absences	--	--
Supporting People	--	336
less Supporting People included in Residents' Charges	--	--
TURNOVER: Net Income from Residents' Charges	--	600
<u>EXPENDITURE</u>		
<u>Management Expenses</u>		
Insurance	2,237	1,657
Telephone Costs and TV Licences	6	134
Legal Fees re Sale of Property	591	--
Accountancy	569	579
Stationery, Postage and Advertising	99	13
Bank Charges and Interest	81	138
Other Expenditure	65	230
	3,648	2,751
<u>Repairs and Maintenance</u>		
Day to Day Repairs	--	915
<u>Service Costs</u>		
Care and Catering:		
Employee Costs	--	2,546
Food Costs and Cleaning Materials	--	695
Garden Maintenance	100	425
Council Tax	1,644	1,108
Water Charges	49	(74)
Heating and Lighting	1,825	970
Depreciation:		
Fixtures, Fittings and Equipment	--	1,035
	3,618	6,705
Operating Costs	7,266	10,371
<u>OPERATING DEFICIT carried forward</u>	(7,266)	(9,771)

THE ABBEYFIELD TORBAY SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT continued

FOR THE YEAR ENDED 30 SEPTEMBER 2009

	<u>2009</u>	<u>2008</u>
	£	£
<u>OPERATING DEFICIT</u>		
<u>brought forward</u>	(7,266)	(9,771)
<u>OTHER INCOME</u>		
Guest Room Receipts	--	596
Donations	--	--
Other Income	--	250
Interest	<u>318</u>	<u>1,756</u>
<u>TOTAL OTHER INCOME</u>	<u>318</u>	<u>2,602</u>
<u>TOTAL (DEFICIT)/SURPLUS FOR THE YEAR</u>	<u>(6,948)</u>	<u>(7,169)</u>
<u>REVENUE RESERVE</u>		
<u>brought forward</u>	<u>212,198</u>	<u>219,367</u>
<u>REVENUE RESERVE</u>		
<u>carried forward</u>	<u>205,250</u>	<u>212,198</u>

The Society's only activity is the provision of very sheltered housing

No operations have been discontinued or acquired during the year and the amounts above relate entirely to continuing operations (see notes 2.3 and 2.4).

The Society has no recognised gains or losses, other than those included in the surplus above, and therefore no separate statement of total recognised gains and losses has been presented

There is no material difference between the retained total surplus for the year on ordinary activities stated above and its historical cost equivalent.

APPROVED AND AUTHORISED FOR ISSUE BY THE EXECUTIVE COMMITTEE

.....  **D. Pritchard**

Chairman

.....  **Mrs M Weal**

Treasurer

..... **17/10/09** **Dated**

THE ABBEYFIELD TORBAY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2009

1 STATUS OF SOCIETY

The Society is a company limited by guarantee, registered in England under the Companies Act 1948, number 783665, and registered as a Charity, number 238802

The Society is wholly engaged in hostel activities, as defined in the Housing Act 1996.

2 ACCOUNTING POLICIES

2.1 General

The principal accounting policies of the Society are set out in the following subparagraphs.

2.2 Accounting Basis

These accounts are prepared under the historical cost convention, in accordance with applicable Accounting Standards in the United Kingdom.

2.3 Events After the Balance Sheet Date

On 13 November 2007, the Executive Committee of the Abbeyfield Torbay Society Limited transferred its residents to a new property under the control of the Abbeyfield South West Society Limited. Following the transfer of the residents, the Executive Committee placed the property (as shown within the accounts), on the open market with a view to 'give or transfer the proceeds of the sale and the net current assets of the Society to some other institution or institutions having objects similar to the objects of the Society' in accordance with its Governing documents.

Once the liabilities have been settled and the residual assets have been transferred, 'The Abbeyfield Torbay Society Limited' shall remain dormant until such time as it is dissolved

2.4 Going Concern

Since 'The Abbeyfield Torbay Society Limited' is expected to be dormant within twelve months and dissolved within a reasonable period of becoming dormant, in accordance with the relevant Accounting Standards, it should not be considered a going concern.

Despite the Executive Committee considering a period of less than twelve months for the Charity when considering the going concern basis, these accounts are prepared on the going concern basis since;

- The undertakings have been transferred to another Abbeyfield organisation, and,
- The residual assets are to be transferred to some other institution or institutions having objects similar to the objects of the Society in accordance with its Governing documents.

Therefore the assets and undertakings will continue to be managed and operated in accordance with the Governing documents of the Society.

2.5 Turnover

Turnover comprises rental and service income receivable

THE ABBEYFIELD TORBAY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS continued

FOR THE YEAR ENDED 30 SEPTEMBER 2009

2 5.1 Supporting People

Income relating to Supporting People from October 2005 to June 2006 has been included towards the rent of listed residents up to June 2006. After then, Supporting People receipts are treated as 'Supporting People Contract Income' to the Society from block gross chargeable contracts.

2 5 2 Fixed Assets: Housing, Land and Buildings

Housing, Land and Buildings are stated at cost and are held for letting. The cost of properties is their purchase price, together with incidental costs of acquisition and improvement, including interest payable. Interest payable is capitalised by applying the Society's cost of borrowing to expenditure during the construction of the property up to the date of practical completion. Housing properties in the course of construction are stated at cost and are transferred into housing properties when completed.

2 6 Depreciation

2 6 1 Freehold Housing, Land and Buildings

No depreciation is charged on the Land. The Buildings are maintained in a state of repair such that their estimated residual value at the date of the Balance Sheet is not less than the net book amount. An annual charge for depreciation therefore would be immaterial.

2 6.2 Fixtures, Fittings and Equipment

Depreciation is charged at 10% of the net book value so as to write off the assets over their estimated useful lives.

2.6.3 General

A full year's depreciation is charged on fixed assets in the year that the asset is brought into use and no charge is made in the year of disposal.

2 6 4 Fixtures, Fittings and Equipment

Assets donated to the Society are not included in the Balance Sheet, other assets are included at cost.

2.7 Allocation of Expenses

Expenses are allocated to management, repairs and service costs on the basis of the proportion of time or other relevant factors attributable to these activities.

2 8 Monetary Donations

Monetary Donations to the Society are credited to the Income and Expenditure Account on a receipts basis.

THE ABBEYFIELD TORBAY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS continued

FOR THE YEAR ENDED 30 SEPTEMBER 2009

2.9 Corporation Tax and VAT

The Society has charitable status and is exempt from Corporation Tax on the income it has received

The Society has never registered for VAT. No VAT is charged to Residents and expenditure in the Income and Expenditure Account includes VAT

3 HOUSING, LAND AND BUILDINGS

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Cost - at 1 October 2008	19,304	19,304
Improvements at 1 October 2008	115,541	115,541
At 30 September 2009	<u>134,845</u>	<u>134,845</u>

4 FIXTURES, FITTINGS AND EQUIPMENT

Cost - at 1 October 2008	20,479	20,479
Additions during the year	--	--
Disposals	--	--
At 30 September 2009	<u>20,479</u>	<u>20,479</u>
Depreciation - at 1 October 2008	10,126	10,126
Disposals	--	--
Charge for the year	--	1,035
At 30 September 2009	<u>10,126</u>	<u>11,161</u>
Net Book Value at 30 September 2009	<u>9,318</u>	<u>9,318</u>

5 DEBTORS AND PREPAYMENTS due within one year

Insurance	<u>1,447</u>	<u>922</u>
	<u>1,447</u>	<u>922</u>

6 CREDITORS AND ACCRUALS due within one year

Accountancy Fees	288	518
Gas/Electricity	--	43
Sundry	<u>12</u>	<u>222</u>
	<u>300</u>	<u>783</u>

THE ABBEYFIELD TORBAY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS continued

FOR THE YEAR ENDED 30 SEPTEMBER 2009

7 MEMBERS

There is no issued nor authorised Share Capital, as the Society is a company limited by guarantee.

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
8 REVENUE RESERVE		
At 1 October 2008	212,198	219,367
Retained (Deficit) for the year	<u>(6,948)</u>	<u>(7,169)</u>
At 30 September 2009	<u>205,250</u>	<u>212,198</u>

9 CAPITAL COMMITMENTS

Expenditure Contracted	NIL	NIL
Expenditure Authorised but not Contracted	<u>NIL</u>	<u>NIL</u>
	<u>NIL</u>	<u>NIL</u>

10 CONTINGENT LIABILITIES

Contingent Liabilities amounted to	<u>NIL</u>	<u>NIL</u>
------------------------------------	------------	------------

11 EMPLOYEES

Employee Costs:

Salaries and Wages	--	2,473
Social Security	<u>--</u>	<u>73</u>
	<u>--</u>	<u>2,546</u>

The average number of employees expressed in full-time equivalents:

	<u>Number</u>	<u>Number</u>
Hostel Staff	<u>NIL</u>	<u>2</u>

THE ABBEYFIELD TORBAY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS continued

FOR THE YEAR ENDED 30 SEPTEMBER 2009

12 **PAYMENTS TO MEMBERS, COMMITTEE MEMBERS, OFFICERS
SENIOR EXECUTIVE**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Fees, remuneration or expenses payable to members of the Society who were neither members of the Committee of Management, nor employees of the Society	<u>NIL</u>	<u>NIL</u>
Fees, remuneration or expenses payable to members of the Committee of Management of the Society who were neither officers nor employees of the Society	<u>NIL</u>	<u>NIL</u>
Fees or remuneration paid to officers of the Society who were not employees	<u>NIL</u>	<u>NIL</u>
Expenses reimbursed to officers of the Society who were not employees	<u>50</u>	<u>99</u>

13 **HOUSING STOCK**

	<u>Units under Development</u>		<u>Units in Management</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Hostel Accommodation:				
Number of Bed Spaces	<u>NIL</u>	<u>NIL</u>	<u>9</u>	<u>9</u>

14 **OPERATING SURPLUS**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
This is arrived at after charging Depreciation on Fixed Assets	<u>--</u>	<u>1,150</u>