

Registered Charity No: 241942
Company No: 00839789

**THE ABBEYFIELD TONBRIDGE
SOCIETY LIMITED**

**EXECUTIVE COMMITTEE REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

for the year ended
30 September 2016



LINDEYER FRANCIS FERGUSON
CHARTERED ACCOUNTANTS



THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
(A company limited by guarantee)

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THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

The company is a registered charity and is incorporated as a company limited by guarantee, registered in England and Wales.

Charity Registration No.	241942
Company Registration No.	00839789
Executive Committee	Mr P. Marsh, Chairman Mr J. C. Hills Mrs C.M. Keast Mr M. Norrie Mrs J. Simmons Mr C. Wickham Mr D. S. Wilson
Secretary	Mr M. Norrie
President	Mr N. Acaster
Principal office	Bentall House 7 Dry Hill Park Crescent Tonbridge Kent TN10 3BJ
Registered office	North House 198 High Street Tonbridge Kent TN9 1BE
Independent examiner	Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9 1BE
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
(A company limited by guarantee)

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 30 SEPTEMBER 2016

The Executive Committee, (who are also directors of the company for the purposes of the Companies Act) present their report and the financial statements of The Abbeyfield Tonbridge Society Limited for the year ended 30 September 2016.

The Executive Committee confirms that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2015) (Charities SORP (FRS 102)).

Legal and administrative information set out on the previous page forms part of this report.

Structure, Governance and Management

The Society is a charitable company limited by guarantee, having no share capital and is registered as a charity. It is governed by its Memorandum and Articles of Association. The Society's members are the members of the Executive Committee.

Members of the Executive Committee are recruited by personal contacts of existing committee members.

The Executive Committee who served during the year were:

Mr P. Marsh, Chairman
Mr J.C.Hills, Treasurer (appointed 6 April 2016)
Mrs C.M. Keast
Mrs S. Law, Secretary (resigned 6 April 2016)
M. Norrie, Secretary
Mrs J Simmons (appointed 6 April 2016)
Mr C. Wickham
Mr D. S. Wilson (appointed 20 January 2016)

Objectives and Activities

The principal activity of the charitable company is to provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society.

The Society operates a home providing accommodation for up to 9 people.

In setting objectives and planning for activities, the trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
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REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Achievements and Performance

The number of residents fell from eight to five between December 2015 and March 2016, resulting in a fall in monthly revenue of nearly 40%. However, by the year end numbers had increased to seven, with the prospect of returning to eight or nine in the near future. During the year there was capital expenditure on the conversion of eight of the nine bathrooms to wetrooms and the installation of a new fire alarm system. A substantial re-decoration and re-carpeting programme was undertaken and this expenditure is included in maintenance costs.

Financial Review

The results for the year are set out in the statement of financial activities on page 6 and the position at the end of the year is shown in the balance sheet at page 7.

The Society's free reserves are those not held as fixed assets. At 30 September 2016 free reserves amounted to £103,697 (2015: £156,275). Reserves are held in order to pay for major repairs, eg. the cost of renewing the roof etc, and also to allow for periods of reduced revenue, when not all the rooms have been let - the trustees consider the current reserves adequate for this purpose.

Executive Committee's Responsibilities Statement

The Trustees are responsible for preparing 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. Under that law the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
(A company limited by guarantee)

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 30 SEPTEMBER 2016

This Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This Annual Report was approved by the Executive Committee on 24/01/2017 and was signed on its behalf by:


.....

P Marsh
Chairman

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

I report on the accounts of the charitable company for the year ended 30 September 2016, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

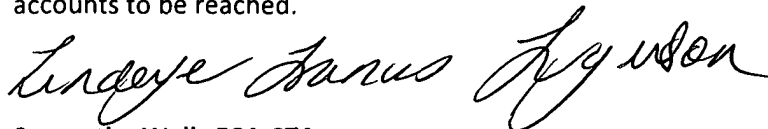
Basis of independent examiner's report

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 statement 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 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.



Samantha Wells FCA CTA
For and on behalf of Lindeyer Francis Ferguson Limited
Chartered Accountants

Date: *24 JANUARY 2017*

North House
198 High Street
Tonbridge
Kent TN9 1BE

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

		Unrestricted funds	
	Note	2016	2015
Income from:		£	£
Donations		-	490
Charitable activities	2	95,625	104,522
Bank interest		1,680	2,056
Total income		<u>97,305</u>	<u>107,068</u>
Expenditure on:			
Charitable activities	3	104,908	102,492
Total expenditure		<u>104,908</u>	<u>102,492</u>
Net income/(expenditure)		(7,603)	4,576
Reconciliation of funds:			
Total funds brought forward		426,939	422,363
Total funds carried forward	8	<u>419,336</u>	<u>426,939</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
(A company limited by guarantee)

BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	315,639	270,664
		<u>315,639</u>	<u>270,664</u>
Current assets			
Debtors	6	1,229	7,102
Cash at bank and in hand		111,321	153,994
		<u>112,550</u>	<u>161,096</u>
Creditors: amounts falling due within one year	7	(8,853)	(4,821)
Net current assets		<u>103,697</u>	<u>156,275</u>
Total assets less current liabilities		<u>419,336</u>	<u>426,939</u>
Represented by:			
Unrestricted funds	8	<u>419,336</u>	<u>426,939</u>


Total funds

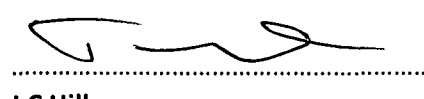
For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 and the members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Executive Committee acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the Executive Committee on 24/09/2017 and signed on their behalf by:


P Marsh
Chairman


J C Hills
Treasurer

Company registration no: 00839789

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Note	2016 £	2015 £
Cash flows from operating activities:			
Net cash used in operating activities	A	6,448	(3,266)
Cash flows from investing activities			
Purchase of property, plant and equipment		(50,801)	-
Interest received		1,680	2,056
Total cash flows from investing activities		(49,121)	2,056
Change in cash and cash equivalents for the year		(42,673)	(1,210)
Cash and cash equivalents at the beginning of the year		153,994	155,204
Cash and cash equivalents at the end of the year		111,321	153,994
A Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income/(expenditure) for the year <i>As per statement of financial activities</i>		(7,603)	4,576
Adjustments for:			
Interest receivable		(1,680)	(2,056)
Depreciation		5,826	191
Decrease/(increase) in debtors		5,873	(6,253)
Increase in creditors		4,032	276
Net cash used in operating activities		6,448	(3,266)

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

General

The Abbeyfield Tonbridge Society Limited is a charitable company limited by guarantee, incorporated in England and Wales, and has no share capital. In the event of winding up, each member is limited to a liability of £1. The address of the registered office is North House, 198 High Street, Tonbridge, Kent, TN9 1BE.

The Abbeyfield Tonbridge Society Limited meets the definition of a public benefit entity under FRS 102 as it provides accommodation, care and companionship for lonely or frail elderly people.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation of accounts

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (Effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity, and rounded to the nearest £1.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees considered that in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 that no restatement of comparative items was required.

Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy. For donations, this is usually on receipt.

Income from charitable activities is recognised to the extent that the charity has provided the contracted services.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies (continued)

Expenditure

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

All expenditure is accounted for on an accruals basis. Costs of charitable activities are those costs, including support costs, relating to the provision of residential accommodation for the elderly.

Governance costs are those support costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Taxation

The charitable company is exempt from corporation tax on its charitable activities.

Fund accounting

The general fund is an unrestricted fund which is available for use at the discretion of the Executive Committee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Freehold property - Not depreciated
- Freehold property improvements - 10% straight line
- Furniture and fittings - 15% straight line

A full year's depreciation charge is charged in the year of purchase. No depreciation is provided on the freehold property as it is considered to be immaterial due to the long useful economic life and high residual value of the property.

Financial instruments

The charity has financial instruments of a kind that qualify as basic financial instruments. The charity's short term debtors and creditors are measured at their settlement value.

Pension scheme

The charity makes defined contributions into employee private pension schemes. Contributions are charged to the statement of financial activities as they become payable in accordance with contract terms.

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Income from charitable activities	2016	2015
	£	£
Residents charges	95,625	104,522
	<u>95,625</u>	<u>104,522</u>
3 Expenditure on charitable	2016	2015
	£	£
Charitable activities		
Direct costs		
Food and other household costs	13,821	13,651
Council tax	2,032	1,969
Heating, lighting and water	5,236	7,714
Depreciation	5,826	191
Sundry expenses	11,421	8,349
Staff costs (see note 4)	32,646	32,817
	<u>70,982</u>	<u>64,691</u>
Support costs		
Insurances	2,430	1,363
Abbeyfield Society affiliation fee	2,575	2,544
Repairs and maintenance	26,297	31,101
Telephone, postage and stationery	434	441
Payroll costs	810	1,005
Governance costs		
Independent examiner's remuneration	1,098	1,080
Independent examiner - other costs	282	267
	<u>33,926</u>	<u>37,801</u>
Total	<u><u>104,908</u></u>	<u><u>102,492</u></u>

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

4 Staff costs	2016	2015
	£	£
Staff costs during the year were as follows:		
Wages and salaries	32,533	32,745
Pension costs	113	72
	<u>32,646</u>	<u>32,817</u>

	2016	2015
The average monthly number of employees during the year was as follows:		
House manager and staff	2	2
Administrator	1	1
	<u>3</u>	<u>3</u>

No member of staff earned over £60,000 for the financial year (2015 - Nil).

J C Hills became an executive committee member from April 2016 and a total of £1,500 was paid to him for accounting services. No payments were made to any other member, committee member or officer of the Society. Committee members are eligible to be reimbursed for travel and incidental expenses incurred in the performance of their duties. In the financial year to 30 September 2016 £53 was incurred in respect of one committee member (2015: one).

5 Tangible fixed assets	Freehold property	Property improvements	Furniture and fittings	Total
	£	£	£	£
Cost				
At 1 October 2015	269,961	-	19,829	289,790
Additions	-	39,695	11,106	50,801
At 30 September 2016	<u>269,961</u>	<u>39,695</u>	<u>30,935</u>	<u>340,591</u>
Depreciation				
At 1 October 2015	-	-	19,126	19,126
Charge for the year	-	3,969	1,857	5,826
At 30 September 2016	<u>-</u>	<u>3,969</u>	<u>20,983</u>	<u>24,952</u>
Net book value				
At 30 September 2016	<u>269,961</u>	<u>35,726</u>	<u>9,952</u>	<u>315,639</u>
At 30 September 2015	<u>269,961</u>	<u>-</u>	<u>703</u>	<u>270,664</u>

THE ABBEYFIELD TONBRIDGE SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

6 Debtors	2016	2015
	£	£
Prepayments	1,229	7,102
	<u>1,229</u>	<u>7,102</u>

7 Creditors: Amounts falling due within one year	2016	2015
	£	£
Trade creditors	6,475	3,741
Accruals	2,378	1,080
	<u>8,853</u>	<u>4,821</u>

8 Movement on funds	At 1 October	Incoming	Resources	At 30
	2015	resources	expended	September
	£	£	£	2016
General funds	<u>426,939</u>	<u>97,305</u>	<u>(104,908)</u>	<u>419,336</u>

9 Analysis of net assets between funds	Unrestricted	Total funds	Total funds
	funds	2016	2015
	£	£	£
Fixed assets	315,639	315,639	270,664
Net current assets	103,697	103,697	156,275
	<u>419,336</u>	<u>419,336</u>	<u>426,939</u>

10 Control

The charity is a company limited by guarantee. There is no ultimate controlling party and the charity is controlled by the Executive Committee.

11 Key management personnel

The charity's key management personnel are considered to be the members of the Executive Committee. No committee member was remunerated for their services as a committee member. One committee member was remunerated for his services as accountant as disclosed in note 4.