

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED

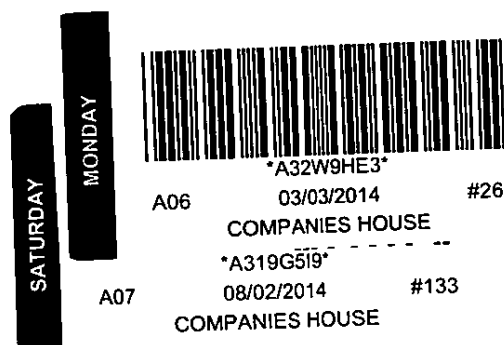
REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2013

COMPANY NO. 850545

CHARITY NO. 247343



ABBNEYFIELD KNUTSFORD SOCIETY LIMITED

COMPANY INFORMATION

DIRECTORS

A Billingham
A C P Weir
Dr P C E Edgecombe
R S Newton
Dr G Leicester
H J F Jones
R G Warwick
Mrs E Ranfield
A C Pettit
Mrs J A Banfield
Mrs R Di Antonio

SECRETARY

Mrs T E Warburton

COMPANY NUMBER

850545

**CHARITY COMMISSION
REGISTERED NUMBER**

247343

REGISTERED OFFICE

Abbeyfield House
23c Bexton Road
Knutsford
Cheshire
WA16 0EE

BANKERS

Barclays Bank Plc
King Street
Knutsford
Cheshire

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2013

C O N T E N T S

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ABBAYFIELD KNUTSFORD SOCIETY LIMITED
COMPANY NUMBER: 850545
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST JULY 2013

The directors present their report together with the financial statements for the year ended 31st July 2013

Principal activity

The principal activity of the company is to provide accommodation for lonely and elderly people in accordance with the aims and principles of the national Abbeyfield Society. The company is a registered charity limited by guarantee and therefore does not have a share capital.

Results for the year

Details of the results for the year are shown in the financial statements and notes on pages 3 to 6. Despite periods of unoccupancy for some of the rooms, a satisfactory operating surplus was achieved, and the directors are confident that such surpluses will be maintained for the foreseeable future.

Directors

The directors who served during the year are as follows -

A Billingham	Dr G Leicester
A C P Weir	H J F Jones
N D O'Brien (resigned 20th May 2013)	Mrs E Ranfield
Dr P C E Edgecombe	A C Pettit
Mrs R Di Antonio	Mr R S Newton
Mrs J A Banfield	R G Warwick (appointed 23rd July 2013)

Small company rules

The report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 23rd October 2013 and signed on its behalf.


A Billingham
Director

**INDEPENDENT EXAMINERS REPORT ON THE ACCOUNTS OF
ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
FOR THE YEAR ENDED 31ST JULY 2013
SET OUT ON PAGES 3 TO 6
CHARITY NUMBER 247343 COMPANY NUMBER 850545**

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINERS

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention

BASIS OF INDEPENDENT EXAMINERS' STATEMENT

My examination was carried out in accordance with 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 the 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 EXAMINERS' 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 130 of the Charities Act,
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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

N D O'Brien FCA
1 Church Mews
Churchill Way
Macclesfield
Cheshire
SK11 6AY

20th December 2013



ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2013

	Notes	Restricted Funds 2013 £	Unrestricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
INCOME RESOURCES	1				
Donations received		-	1,005	1,005	33,236
Charitable trading income		-	118,183	118,183	106,309
Investment income		-	688	688	787
TOTAL INCOMING RESOURCES		-	119,876	119,876	140,332
RESOURCES EXPENDED					
Direct charitable expenditure		-	71,575	71,575	70,691
Establishment, management and governance		-	43,342	43,342	71,442
Property refurbishment costs		-	19,800	19,800	-
TOTAL RESOURCES EXPENDED		-	134,717	134,717	142,133
NET INFLOW OF RESOURCES		-	(14,841)	(14,841)	(1,801)
Total funds brought forward		371,210	94,403	465,613	467,414
TOTAL FUNDS CARRIED FORWARD		371,210	79,562	450,772	465,613

The notes on pages 5 and 6 form part of these financial statements

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
COMPANY NUMBER: 850545 (England & Wales)
BALANCE SHEET
AS AT 31ST JULY 2013

	Notes	2013 £	2012 £
TANGIBLE FIXED ASSETS	3		
Freehold property		371,210	<u>371,210</u>
CURRENT ASSETS			
Santander shares		500	500
Debtor - overpaid VAT on fuel		596	-
Cash at bank and in hand		<u>80,747</u>	<u>95,715</u>
		81,843	96,215
CREDITORS amounts falling due within one year			
Accrued expenses		<u>(2,281)</u>	<u>(1,812)</u>
NET CURRENT ASSETS		<u>79,562</u>	<u>94,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>450,772</u>	<u>465,613</u>
CAPITAL AND RESERVES			
Restricted funds	4	371,210	371,210
Unrestricted funds	5	<u>79,562</u>	<u>94,403</u>
		<u>450,772</u>	<u>465,613</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of Section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st July 2013. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st July 2013 and of its deficit for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 23rd October 2013 and signed on its behalf


A Billingham
Director

MR A L BILLINGHAM

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2013

1 ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they adopt the going-concern basis in preparing the financial statements.

Company Status

The charity is a company limited by guarantee. If the charity is dissolved the trustees/members, along with any person that ceased to be a trustee/member within twelve months of the dissolution, must contribute such sum (not exceeding £1 each) as may be demanded of them towards payments of the debts and liabilities of the charity incurred before they ceased to be a trustee/member.

Fund Accounting

Unrestricted Funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Funds are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects. Any amounts not utilised are carried forward where the specific purpose or project remains part of the charity's objectives.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Resources Expended

Resources expended are allocated to the particular activities to which they relate. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Tangible Fixed Assets and Depreciation

The directors consider it appropriate to write off the value of furniture, equipment and fittings. The value of such assets would not be recoverable and only serves to distort the reserves available for the general purposes of the Society. Accordingly all expenditure on renewing or replacing the contents of the company's premises will be written off against income as incurred.

No depreciation is charged on the freehold property as in the opinion of the directors it would be immaterial. In accordance with Financial Reporting Standard No 11, the directors have undertaken an impairment review of the property and consider its value to be not less than cost as stated on the balance sheet.

2 TAXATION

As the company's activities are for charitable purposes, there is no liability to corporation tax.

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2013

3 TANGIBLE FIXED ASSETS

	Freehold Property £	Furniture, Fixtures & Equipment £	Total £
COST			
At 1st August 2012	<u>371,210</u>	<u>28,009</u>	<u>399,219</u>
At 31st July 2013	<u>371,210</u>	<u>28,009</u>	<u>399,219</u>
DEPRECIATION			
At 1st August 2012	-	28,009	28,009
Charge for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31st July 2013	<u>-</u>	<u>28,009</u>	<u>28,009</u>
NET BOOK VALUE			
At 31st July 2013	<u>371,210</u>	<u>-</u>	<u>371,210</u>
At 31st July 2012	<u>371,210</u>	<u>-</u>	<u>371,210</u>

4 RESTRICTED FUNDS

These funds represent the proportion of the company's total reserves that are committed to the freehold property and are not therefore available for the general activities of the charity

5 UNRESTRICTED FUNDS

In accordance with good practice and the Charity Commission's Statement of Recommended Practice, the society maintains sufficient funds to fund fixed costs for a minimum of six months in the event of operations ceasing

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2013

	2013	2012
	£	£
INCOME FROM RESIDENTS	118,183	<u>106,309</u>
LESS DIRECT COSTS		
Food costs	15,649	16,198
Wages and salaries	54,252	52,706
Staff pensions	1,674	1,787
Telephone and Internet	900	1,240
Water rates and council tax	5,017	5,494
Gardening	817	957
Insurance	1,999	1,670
Light and heat	8,913	8,157
Repairs and maintenance	4,279	12,008
Replacement of equipment	8,935	1,179
Cleaning	1,411	1,463
Fish tank and flowers	846	975
	<u>104,692</u>	<u>103,834</u>
GENERAL ADMINISTRATIVE EXPENSES		
Travelling, conferences etc	378	361
Stationery, postage, advertising	536	1,030
Administrative salary	4,831	4,196
Retirement presentation, B Hunt	-	507
Abbeyfields affiliation fee	2,917	1,917
Residents' outings	-	490
Professional fees	935	-
Sundry expenses	628	494
	<u>10,225</u>	<u>8,995</u>
	114,917	<u>112,829</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	3,266	<u>(6,520)</u>
INCOME FROM OTHER SOURCES:		
Interest received on bank deposits	655	747
Income from investments	33	40
Donations received	1,005	33,236
TOTAL OF OTHER INCOME	<u>1,693</u>	<u>34,023</u>
SURPLUS FOR THE YEAR AFTER INVESTMENT INCOME AND DONATIONS	4,959	<u>27,503</u>
LESS COST OF CAPITAL/REFURBISHMENT WORK		
Works carried out in year 2011/12		29,304
Refurbishment to Room 9	19,800	
	<u>19,800</u>	<u>29,304</u>
NET DEFICIT FOR THE YEAR	<u>(14,841)</u>	<u>(1,801)</u>