

# **ABBNEYFIELD KNUTSFORD SOCIETY LIMITED**

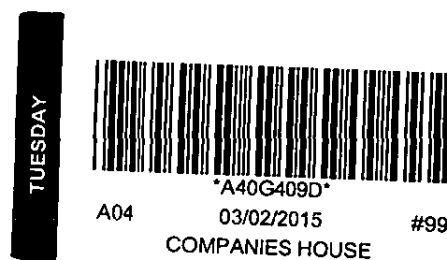
## **REPORTS AND FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED**

**31ST JULY 2014**

**COMPANY NO. 850545**

**CHARITY NO. 247343**



**ABBNEYFIELD KNUTSFORD SOCIETY LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

A Billingham  
Dr P C E Edgecombe  
R S Newton  
R G Warwick  
Mrs E Ranfield  
Mrs J A Banfield  
Mrs R Di Antonio  
A Underwood

**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 2014**

**C O N T E N T S**

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**ABBNEYFIELD KNUTSFORD SOCIETY LIMITED**  
**COMPANY NUMBER: 850545**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31ST JULY 2014**

The directors present their report together with the financial statements for the year ended 31st July 2014

**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. In May the failure of a valve in the roof space resulted in water damage and the temporary evacuation of the residents but the costs of this were covered by our insurers. 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 (until 14th January 2014)
A C P Weir (until 14th January 2014)	H J F Jones (until 14th January 2014)
A Underwood (appointed 15th April 2014)	Mrs E Ranfield
Dr P C E Edgecombe	A C Pettit (until 14th January 2014)
Mrs R Di Antonio	Mr R S Newton
Mrs J A Banfield	R G Warwick

**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 21st October 2014 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 2014  
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 EXAMINER'S 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 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 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



22nd December 2014

**ABBNEYFIELD KNUTSFORD SOCIETY LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JULY 2014**

	Notes	Restricted Funds 2014 £	Unrestricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
<b>INCOME RESOURCES</b>	1				
Donations received		-	977	977	1,005
Charitable trading income		-	113,622	113,622	118,183
Investment income		-	286	286	688
VAT recovery before 31/7/13			3,575	3,575	-
Insurance reimbursements			16,430	16,430	-
<b>TOTAL INCOMING RESOURCES</b>		-	134,890	134,890	119,876
<b>RESOURCES EXPENDED</b>					
Direct charitable expenditure		-	68,599	68,599	71,575
Establishment, management and governance		-	40,055	40,055	43,342
Property refurbishment costs		-	3,916	3,916	19,800
Insurance claim accommodation & repair			14,470	14,470	-
<b>TOTAL RESOURCES EXPENDED</b>		-	127,040	127,040	134,717
<b>NET INFLOW OF RESOURCES</b>		-	7,851	7,851	(14,841)
Total funds brought forward		371,210	79,562	450,772	465,613
<b>TOTAL FUNDS CARRIED FORWARD</b>		371,210	87,413	458,623	450,772

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 2014**

	Notes	£	2014 £	2013 £
<b>TANGIBLE FIXED ASSETS</b>	3			
Freehold property			371,210	<u>371,210</u>
<b>CURRENT ASSETS</b>				
Santander shares		500		500
Debtor - overpaid VAT on fuel		-		596
To be paid by Insurance company		5,048		-
Cash at bank and in hand		<u>85,481</u>		<u>80,748</u>
		<u>91,029</u>		<u>81,844</u>
<b>CREDITORS: amounts falling due within one year</b>				
Accrued expenses		(1,243)		(2,281)
Refunds owing to residents		<u>(2,373)</u>		<u>-</u>
		<u>(3,616)</u>		<u>(2,281)</u>
<b>NET CURRENT ASSETS</b>			<u>87,413</u>	<u>79,563</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>458,623</u>	<u>450,772</u>
<b>CAPITAL AND RESERVES</b>				
Restricted funds	4		371,210	371,210
Unrestricted funds	5		<u>87,413</u>	<u>79,562</u>
			<u>458,623</u>	<u>450,772</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 2014. 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 2014 and of its surplus 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 21st October 2014 and signed on its behalf

  
**A Billingham**  
**Director**

**ABBEYFIELD KNUTSFORD SOCIETY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2014**

## **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 2014**

**3 TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>
<b>COST</b>	
At 1st August 2013	<u>371,210</u>
At 31st July 2014	<u>371,210</u>
<b>DEPRECIATION</b>	
At 1st August 2013	<u>-</u>
At 31st July 2014	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31st July 2014	<u>371,210</u>
At 31st July 2012	<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 2014**

	2014	2013
	£	£
<b>INCOME FROM RESIDENTS</b>	110,921	118,183
Lost income or extra costs recovered from insurance claim	2,702	-
	<u>113,622</u>	<u>118,183</u>
<b>LESS DIRECT COSTS</b>		
Food costs	13,431	15,649
Wages and salaries	53,471	54,252
Staff pensions	1,698	1,674
Telephone and Internet	732	900
Water rates and council tax	4,829	5,017
Gardening	896	817
Insurance	2,101	1,999
Light and heat	7,452	8,913
Repairs and maintenance	5,979	4,279
Replacement of equipment	5,908	8,935
Cleaning	1,280	1,411
Fish tank and flowers	928	846
	<u>98,704</u>	<u>104,692</u>
<b>GENERAL ADMINISTRATIVE EXPENSES</b>		
Travelling, conferences etc	219	378
Stationery, postage, advertising	1,003	536
Administrative salary	4,762	4,831
Abbeyfields affiliation fee	3,013	2,917
Residents' outings	141	-
Professional fees	-	935
Sundry expenses	812	628
	<u>9,950</u>	<u>10,225</u>
	108,654	114,917
<b>OPERATING SURPLUS FOR THE YEAR</b>	4,969	3,266
<b>INCOME FROM OTHER SOURCES:</b>		
Interest received on bank deposits	278	655
Income from investments	8	33
Donations received	977	1,005
VAT on gas & electricity recovered before 31/7/12	3,575	-
Insurance reimbursement of repair or renewal of damage	2,387	-
Insurance reimbursement of replacement accommodation	14,043	-
	<u>21,268</u>	<u>1,693</u>
<b>TOTAL OF OTHER INCOME</b>	21,268	1,693
<b>SURPLUS FOR THE YEAR AFTER INVESTMENT INCOME AND DONATIONS</b>	26,237	4,959
<b>LESS COST OF CAPITAL/REFURBISHMENT WORK:</b>		
Works carried out in year 2012/13		19,800
Fitting Ensuite to room 1	3,916	
Insurance claim accommodation & repair	14,470	
	<u>18,386</u>	<u>19,800</u>
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	<u>7,851</u>	<u>(14,841)</u>