

Company No. 885474

Charity No 249443

Registered Social Housing Provider No. H2257

**THE ABBEYFIELD CROWBOROUGH
SOCIETY LIMITED**

**DIRECTORS' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2012**

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COMPANIES HOUSE

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

SOCIETY INFORMATION

Directors	Mrs B R Tankard (Chairman) Mrs M D R Charman Mrs M Dent (resigned 26 April 2011) Mr A Edwards Mr D A Evans (resigned 4 October 2011) Miss D E Reay Mrs B Rundle Mrs R H Scott Mr P Steele
Company secretary	Mrs P E Donaldson
Company number	885474
Charity registered number	249443
Registered social housing provider number	H2257
Registered office	Croham House Croham Road Crowborough East Sussex TN6 2RW
Address	Darwin House Crowborough Hill Crowborough East Sussex TN6 2JA
Reporting accountants	Creaseys LLP Chartered Accountants 12 Lonsdale Gardens Tunbridge Wells Kent TN1 1PA
Bankers	Barclays Bank Plc Tunbridge Wells Kent

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

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THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and the financial statements for the year ended 31 March 2012

Structure and governance

The Society is a company limited by guarantee, governed by its Memorandum and Articles of Association, having no share capital and is registered as a charity and with the Homes and Communities Agency Regulation Committee as a registered social housing provider

The trustees, who are also directors of Abbeyfield Crowborough are volunteers and have come from a number of different business management and caring backgrounds with professional qualifications and a wealth of experience. We constantly seek and interview those potential trustee applicants who have suitable skill additions for positions on our board. New trustees undergo an induction process and, with existing trustees, are encouraged and receive on-going training both within and outside the Abbeyfield organisation.

Our trustees decide the policies of our organisation, within the Abbeyfield guidelines. We seek to provide a good and comfortable environment for our residents, whilst keeping control of costs and ensuring adequate reserves for future needs. The House has remained full for most of the year and we have a waiting list of those interested to move in. We consider this is a good indication that we are providing our service at the correct price.

A trustee and the administrator have carried out risk assessments within the House for slips and trips and we follow national guidance on monitoring of other risks to the residents, staff and the business as a whole.

Objectives and activities

Our organisation provides supported, sheltered accommodation, at an affordable price, to the elderly, frail and lonely. We are affiliated to the National Abbeyfield Society and operate to their nationally accepted standards and to those required by government agencies, which monitor us, or provide us with funding. All the aforementioned is in accordance with our Memorandum and Articles of Association.

We work in partnership with other Abbeyfield organisations, sharing resources and ideas where possible. In addition, we work with government departments to help provide ever better support to enable our residents to remain independent for as long as possible.

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

Achievements and financial review

The Directors consider that the surplus for the year of £10,092 is satisfactory considering the additional voids arising in the year.

The period of voids in two rooms enabled the Society to completely upgrade one of the rooms. Since the year end both rooms have been re-let.

The sharing of resources for low level maintenance, fire testing and risk assessments with the Tunbridge Wells and Tonbridge Abbeyfields seems to be working well.

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2012

Directors

The directors who served during the year were

Mrs B R Tankard (Chairman)
Mrs M D R Charman
Mrs M Dent (resigned 26 April 2011)
Mr A Edwards
Mr D A Evans (resigned 4 October 2011)
Miss D E Reay
Mrs B Rundle
Mrs R H Scott
Mr P Steele

In accordance with the Articles of Association, Mr A Edwards, and Mr P Steele retire by rotation and, being eligible, offer themselves for re-election

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 society and of the surplus or deficit of the society for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and 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 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 preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19th July 2012 and signed on its behalf



Mrs B R Tankard
Director

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

I report on the accounts of the society for the year ended 31 March 2011 which are set out on pages 4 to 10

This report is made solely to the society's directors, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the society's directors those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the society and the society's directors as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of directors and examiner

The directors are responsible for the preparation of the accounts. The directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and the Housing and Regeneration Act 2008 and that an independent examination is needed.

Having satisfied myself that the society is not subject to audit under charity law or law applicable to Registered Social Landlords and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the Act and the Housing and Regeneration Act 2008,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- 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 society 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 directors 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.

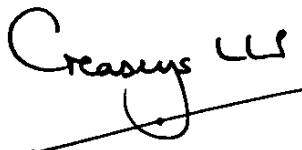
Independent examiner's statement

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 the Housing and Regeneration Act 2008, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords General Determination 2006 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

Roger P Ward FCA

Creaseys LLP
Chartered Accountants
12 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1PA



Date 14 August 2012

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
Turnover			
Residential charges receivable	106,785	103,620	
Losses from vacancies	(17,297)	(4,465)	
		89,488	99,155
Direct property management costs	77,465	77,883	
Administrative expenses	6,533	5,305	
		(83,998)	(83,188)
Operating surplus	2	5,490	15,967
Interest receivable		2,313	1,342
Donations	1,495	1,310	
Insurance Claim	1,000	-	
Legacy	70	-	
Fundraising	959	1,374	
	3,524	2,684	
Outings and events	(1,235)	(1,616)	
		2,289	1,068
Surplus for the year		10,092	18,377

The Society's only activity is the provision of hostel accommodation

No operations have been discontinued or acquired during the year, and the amounts above relate entirely to continuing operations

The Society has no recognised gains or losses other than those included in the surpluses above

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED
REGISTERED NUMBER: 885474

BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible fixed assets - depreciated cost	3		276,054		276,561
Less Social Housing Grant			(91,707)		(91,707)
			<u>184,347</u>		<u>184,854</u>
Current assets					
Stocks		200		200	
Debtors	4	2,914		1,437	
Cash at bank and in hand		192,672		183,671	
		<u>195,786</u>		<u>185,308</u>	
Creditors amounts falling due within one year	5	(3,823)		(3,944)	
Net current assets			<u>191,963</u>		<u>181,364</u>
Total assets less current liabilities			<u><u>376,310</u></u>		<u><u>366,218</u></u>
Reserves					
Reserve for major repairs	6		60,000		60,000
Revenue reserve	7		316,310		306,218
			<u><u>376,310</u></u>		<u><u>366,218</u></u>

The directors consider that the society is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the society keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the society as at 31 March 2012 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 the Companies Act 2006 relating to the financial statements so far as applicable to the society.

The financial statements 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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

19th July 2012
B. Tankard

Mrs B R Tankard
Chairman

B. Rundle
Mrs B Rundle
Treasurer

Mrs R H Scott
Director *R. H. Scott*

The notes on pages 6 to 10 form part of these financial statements

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice 'Accounting by Registered Social Housing Providers (Update 2010)' and the Accounting requirements for Registered Social Landlords General Determination 2006

1.2 Fixed assets Housing land and buildings

SHG assisted schemes and other schemes

Irrespective of the source of finance, cost includes cost of acquisition, development expenditure and interest on mortgages and other loans financing the development. Interest on mortgages and other loans financing the development is capitalised up to the date of the SHG application.

1.3 Social Housing Grant (SHG)

Where developments have been financed wholly, or partly, by Social Housing Grants (SHG), the net book value of those developments has been reduced by the amount of the grant receivable which is shown separately in the balance sheet. Provision is made for repayment of SHG where the property is expected to be sold in the foreseeable future. SHG in respect of housing properties in the course of construction received in advance of expenditure is shown as a current liability.

1.4 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:

Depreciation

a Housing land and buildings. SHG assisted schemes and other schemes

No depreciation is charged on freehold land. Depreciation is charged on freehold buildings and improvements so as to write off their cost less estimated residual value over their estimated useful lives which are considered to be between 10 and 50 years.

b Fixtures, fittings and equipment

Depreciation is charged on a straight line basis over the asset's expected useful life of either 5 years or 10 years.

c General

A full year's depreciation is charged in the year of purchase but no depreciation is charged in the year of disposal.

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

2 Operating surplus

The operating surplus is stated after charging

	2012 £	2011 £
Independent examiner's/auditors remuneration	-	-
Examination/audit services	875	850
Other services	1,045	1,010
Depreciation of tangible fixed assets	5,543	4,680

3. Tangible fixed assets depreciated cost

	Freehold housing land and buildings £	Furniture, fittings and equipment £	Total £
Cost			
At 1 April 2011	284,867	60,695	345,562
Additions	-	5,036	5,036
At 31 March 2012	284,867	65,731	350,598
Depreciation			
At 1 April 2011	15,805	53,196	69,001
Charge for the year	2,563	2,980	5,543
At 31 March 2012	18,368	56,176	74,544
Net book value			
At 31 March 2012	266,499	9,555	276,054
At 31 March 2011	269,062	7,499	276,561

4 Debtors

	2012 £	2011 £
Prepayments	2,914	1,437

5 Creditors

Amounts falling due within one year

	2012 £	2011 £
Creditors and accruals	3,823	3,944

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

6 Reserve for major repairs

	2012 £	2011 £
At 1 April 2011	60,000	50,000
Transfer from revenue reserve	-	10,000
At 31 March 2012	<u>60,000</u>	<u>60,000</u>

A full survey of the roof has been undertaken which indicates that running repairs will be un-economical in the near future and that a new roof would be required. The committee has taken advice on costs and agrees that the provision for this major work should amount to £60,000.

7 Revenue reserve

	2012 £	2011 £
At 1 April 2011	306,218	297,841
Surplus for the year from income and expenditure account and transfers (to)/from reserve for major repairs	10,092	8,377
At 31 March 2012	<u>316,310</u>	<u>306,218</u>

8 Share capital

The Society is a company limited by guarantee and has no share capital.

The number of members is limited to fifty and the maximum liability of each member is £1.

The number of members at the year end was 20.

9 Staff numbers and costs

The average number of persons employed by the company during the year was 5 (2011 - 5). The average number in full time equivalents was 4 (2011 - 4).

The total costs were as follows -

	2012 £	2011 £
Salaries and wages	35,022	36,462
Social security costs	1,468	1,165
	<u>36,490</u>	<u>37,627</u>

10. Payments to members, committee members, officers etc

No fees or remuneration are paid to any member, committee member or officer.

THE ABBEYFIELD CROWBOROUGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

11 Housing stock

	2012 £	2011 £
Hostel accommodation		
Number of bedspaces	9	9