

REGISTERED COMPANY NUMBER: 906937 (England and Wales)
REGISTERED CHARITY NUMBER: 256860

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 SEPTEMBER 2011
FOR
THE ABBEYFIELD WARMINSTER SOCIETY LTD**

WEDNESDAY



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THE ABBEYFIELD WARMINSTER SOCIETY LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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THE ABBEYFIELD WARMINSTER SOCIETY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2011

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
906937 (England and Wales)

Registered Charity Number
256860

Registered office
37 High Street
Warminster
Wiltshire
BA12 9AJ

Trustees
Mrs P Barker
Mrs E Knowles
Mrs D Butcher
Mrs N McMinn
Mrs F Moody
Mr M Butcher
Mrs P Perry

Company Secretary
Mrs E Knowles

Independent Examiner
Alan Chappell & Co Ltd
5 Wilson & Kennard Yard
Market Place
Warminster
Wiltshire
BA12 9AN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

ON BEHALF OF THE BOARD

.....

.....
Mrs E Knowles – Secretary

Date: 31.8.12

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ABBEYFIELD WARMINSTER SOCIETY LTD

I report on the accounts for the year ended 30 September 2011 set out on pages three to eight

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is required.

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 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

Basis of the 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 statements 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 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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

Alan Chappell FFA ATT(Fellow) FMAAT
Alan Chappell & Co Ltd
5 Wilson & Kennard Yard
Market Place
Warminster
Wiltshire
BA12 9AN

Date February 2012

THE ABBEYFIELD WARMINSTER SOCIETY LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2011

	Notes	2011 Unrestricted funds £	2010 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		-	-
Activities for generating funds	2	71,241	75,444
Investment income	3	<u>3,364</u>	<u>3,664</u>
		74,605	79,108
Total incoming resources			
RESOURCES EXPENDED			
Charitable activities			
Management of residential accommodation		72,970	70,523
Governance costs		<u>1,639</u>	<u>1,073</u>
		74,609	71,596
Total resources expended			
NET INCOMING/(OUTGOING) RESOURCES			
		(4)	7,512
RECONCILIATION OF FUNDS			
Total funds brought forward		866,977	859,465
TOTAL FUNDS CARRIED FORWARD		<u><u>866,973</u></u>	<u><u>866,977</u></u>

The notes form part of these financial statements

THE ABBEYFIELD WARMINSTER SOCIETY LTD

BALANCE SHEET AT 30 SEPTEMBER 2011

	Notes	2011 Unrestricted funds £	2010 Total funds £
FIXED ASSETS			
Tangible assets	7	600,764	600,899
CURRENT ASSETS			
Debtors	8	336	348
Investments	9	180,000	180,000
Cash at bank		<u>89,039</u>	<u>90,649</u>
		269,375	270,997
CREDITORS			
Amounts falling due within one year	10	(3,166)	(4,919)
NET CURRENT ASSETS		<u>266,209</u>	<u>266,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		866,973	866,977
NET ASSETS		<u><u>866,973</u></u>	<u><u>866,977</u></u>
FUNDS			
Unrestricted funds	11		
General fund		369,349	369,353
Capital Reserve		<u>497,624</u>	<u>497,624</u>
TOTAL FUNDS		<u><u>866,973</u></u>	<u><u>866,977</u></u>

The notes form part of these financial statements

continued

THE ABBEYFIELD WARMINSTER SOCIETY LTD

**BALANCE SHEET – CONTINUED
AT 30 SEPTEMBER 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2011

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on *8th March 2012* and were signed on its behalf by



Mrs P Barker – Trustee



Mrs E Knowles – Trustee

The notes form part of these financial statements

THE ABBEYFIELD WARMINSTER SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off asset over its estimated useful life

Fixtures and fittings - 15% on reducing balance

The society has not fully implemented the provisions of Financial Reporting Standard 15 which requires depreciation on freehold property. The Trustees are of the opinion that no impairment has occurred during the year and the expected residual values are in excess of the carrying amount shown in the financial statements as at the Balance Sheet date

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the direction of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2. ACTIVITIES FOR GENERATING FUNDS

	2011	2010
	£	£
Residential charges receivable	81,484	79,647
Losses arising from vacancies	(10,243)	(4,203)
	<u>71,241</u>	<u>75,444</u>

3. INVESTMENT INCOME

	2011	2010
	£	£
Deposit account interest	<u>3,364</u>	<u>3,664</u>

THE ABBEYFIELD WARMINSTER SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 30 SEPTEMBER 2011

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)	2011	2010
	£	£
Depreciation – owned assets	135	158
	<u>=====</u>	<u>=====</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2011 nor for the year ended 30 September 2010

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 September 2011 nor for the year ended 30 September 2010

6. STAFF COSTS

	2011	2010
	£	£
Wages and salaries	34,382	32,861
	<u>=====</u>	<u>=====</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 October 2010 and 30 September 2011	600,000	22,052	622,052
	<u>=====</u>	<u>=====</u>	<u>=====</u>
DEPRECIATION			
At 1 October 2010	-	21,153	21,153
Charge for year	-	135	135
	<u>=====</u>	<u>=====</u>	<u>=====</u>
At 30 September 2011	-	21,288	21,288
	<u>=====</u>	<u>=====</u>	<u>=====</u>
NET BOOK VALUE			
As 30 September 2011	600,000	764	600,764
	<u>=====</u>	<u>=====</u>	<u>=====</u>
At 30 September 2010	600,000	899	600,899
	<u>=====</u>	<u>=====</u>	<u>=====</u>

The property, Glencoe, was professionally revalued by Quartley & Company, Chartered Surveyors of 1 Weymouth Street, Warminster on 7 August 2006

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Other debtors	336	348
	<u>=====</u>	<u>=====</u>

THE ABBEYFIELD WARMINSTER SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 30 SEPTEMBER 2011

9. CURRENT ASSET INVESTMENTS	2011 £	2010 £
Unlisted investments	180,000	180,000

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2011 £	2010 £
Other creditors	3,166	4,919
	3,166	4,919

11. MOVEMENT IN FUNDS	At 1.10.10	Net movement in funds	At 30.9.11
Unrestricted funds	£	£	£
General fund	369,353	(4)	369,349
Capital Reserve	497,624	-	497,624
	866,977	(4)	866,973
TOTAL FUNDS	866,977	(4)	866,973

Net movement in funds, included in the above are as follows

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds	£	£	£
General fund	74,605	(74,609)	(4)
TOTAL FUNDS	74,605	(74,609)	(4)

The Capital Reserve arose as a result of the revaluation of freehold properties owned by the Society and the profit on the sale of a property in earlier years

THE ABBEYFIELD WARMINSTER SOCIETY LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

	2011 £	2010 £
INCOME RESOURCES		
Voluntary income		
Donations	-	-
Activities for generating funds		
Residential charges receivable	81,484	79,647
Losses arising from vacancies	(10,243)	(4,203)
	<u>71,241</u>	<u>75,444</u>
Investment income		
Deposit account interest	3,364	3,664
Total incoming resources	<u>74,605</u>	<u>79,108</u>
 RESOURCES EXPENDED		
Charitable activities		
Wages	34,382	32,861
Rates and Council Tax	3,961	3,859
Insurance	1,433	1,400
Light and heat	6,861	7,840
Telephone	299	280
Repairs and renewals	6,425	5,727
Other expenditure	2,447	2,727
Household expenses	11,696	11,514
Garden maintenance	2,717	1,550
Secretary and Treasurer's expenses	2,550	2,536
Fixtures and fittings	135	158
Bank charges	64	71
	<u>72,970</u>	<u>70,523</u>
Governance costs		
Membership fee	1,119	578
Accountancy	520	495
	<u>1,639</u>	<u>1,073</u>
Total resources expended	<u>74,609</u>	<u>71,596</u>
Net Surplus	<u>(4)</u>	<u>7,512</u>