

The Abbeyfield (Tewkesbury) Society Limited
Trustees' report and unaudited financial statements
for the year ended 30 September 2008
Charity number: 275458
Company number: 920406

WEDNESDAY



AXIA89FV

A36

29/04/2009

358

COMPANIES HOUSE

The Abbeyfield (Tewkesbury) Society Limited

Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 14

The Abbeyfield (Tewkesbury) Society Limited

Legal and administrative information

Charity number 275458

Company registration number 920406

Registered office 1 Mary Grove
Highnam
Gloucester
GL2 8NH

Trustees Mr J Gilder
Mr R H Workman
Mrs L M Mayo
Mrs L S Chatham
Dr A Crowther

Secretary Mr T Aldridge

Accountants Waugh Haines Rigby
Chartered Accountants
The Old Duke of York
8 Barton Street
Tewkesbury
Glos
GL20 5PP

Bankers Barclays Bank plc
134 High Street
Tewkesbury
Glos
GL20 5JS

Solicitors Moore Brown and Dixon
69 High Street
Tewkesbury
Glos
GL20 5LE

The Abbeyfield (Tewkesbury) Society Limited

Report of the trustees for the year ended 30 September 2008

The trustees present their report and the financial statements for the year ended 30 September 2008. The trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The Memorandum and Articles of Association of The Abbeyfield (Tewkesbury) Society Limited were incorporated on the 30th October 1967. These documents define the constitution of the company and set out the management procedures and can be obtained by application to the Secretary.

Briefly an Executive Committee, also referred to as Directors, manages the Society. Members of this committee are elected at an Annual General Meeting and comprise a Chairman, Treasurer and committee members. The quorum for meetings is a minimum of three.

Objectives and activities

The principle activity of the Society is the provision of accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of the Society. The objects of the Society are more fully explained in the Memorandum of Association, paragraph 3.

Achievements and performance

The house has settled after the evacuation of July 2007 for the floods, and we have offered accommodation to one resident of the Cheltenham house, during their refurbishment. The executive committee meetings have been well attended, and the House Committee has also met regularly.

Financial review

The financial results for the year ended 30th September 2008 are as set out in the Income & Expenditure Account. The position at the end of the year is shown in the Balance Sheet. Further copies of the approved accounts are available from the Administrator. The Executive Committee considers that the financial position of the Society is satisfactory.

Meetings

The 2008 AGM was held on 15 April 2008 when Josh Gilder resigned as chairman and Andrew Crowther took over at the conclusion of the meeting. Executive meetings were held on 15 April, 8 July, 13 October, 22 January. The chairman, Administrator and Treasurer attended the AGM of the Abbeyfield Wessex region at Salisbury on 3 November 2008, and also meetings of ANGOS at Gloucester.

Personnel

This year Heather Boulton has settled in as Administrator, and Tony Aldridge has been an executive committee member and Treasurer. There have been no other changes in the Executive committee. We have accepted the (possibly temporary) retirement of Betty Nation, a long serving relief housekeeper and welcomed Cath Priday as a replacement. Otherwise the staff remains the same. During the harsh weather in January 2009 we were very grateful to the staff who came to work unless it was physically impossible, and especially to Lesley Chatham and Anthea Gray of the House Committee who stepped in at very short notice when snow prevented travel further afield.

Residents

One resident moved to a Nursing Home during the year as she needed more care than we could give. Apart from spells in hospital for three residents, all three of whom were in Tewkesbury Hospital over Christmas 2008, there were no changes until the arrival of Mrs Curry who has come in February 2009 to fill the room that has been vacant most of the year. The displaced Cheltenham resident has a delay of completion of that renovation until the end of March when he will return to Cheltenham and we will once again have a spare room. Articles in the local papers brought enquiries but no major interest. Problems with deteriorating health with two residents requiring extra care coming in twice a day have created problems for the staff, and the executive committee will have to address the criteria for accommodation at Abbeyfield in relation to these residents in the near future.

The Abbeyfield (Tewkesbury) Society Limited

Report of the trustees for the year ended 30 September 2008

Maintenance

Water had been coming into the back top floor resident's bedroom until she moved to the ground floor. Another resident took this room over and reported continuing dampness. Inspection of the roof by the chairman revealed several possible leakage points, which were sealed, but this did not solve the problem. Major roof work on No 48 meant that the builder erected scaffolding up the adjoining wall in early November, and while it was there, we asked him to replace lead flashing around the chimney, which was cracked in 3 places, and replace the inadequate guttering. The leakage in No 49 appears to have been solved but the scaffolding is still in place (Feb 09).

New carpets have been fitted in the hallway and corridor, funded by flood insurance money. Shortly after the heating and hot water boiler was serviced, a major leak within the system meant that the secondary coil in the hot water cylinder needed replacing. While this was carried out the whole system was upgraded to modern requirements by introducing a pressure cylinder in the cellar and doing away with the expansion header tank in the roof void (Sept 08). We investigated a new call system from Midlands Communications of Upton, but it was prohibitively expensive and we will remain reliant on residents' private BT lines.

The final recommendation of the environmental health officer, the installation of fly proof blinds to the two kitchen windows, is still to be implemented although quotations have been obtained. Otherwise numerous minor maintenance items - such as fixing toilets seats, installing a lock on the larder door, filling holes in the plaster, fixing the First Aid box in an accessible and visible position, and reinstating hand rails on the stairs - have all been carried out 'in-house', thus saving unwarranted expense. The major refurbishment of the windows onto Church Street awaits funding, as will major work on the roof, which has been suggested by the builder.

Health & Safety

Josh Gilder and James Eacott carried out a health and safety inspection during the year, and fire equipment has been checked by Cleeve Fire Services. Owing to illness and adverse weather conditions, a full-scale fire drill has been delayed but will have been carried out before the AGM. A handrail was installed on the stairs to the cellar, and otherwise it is considered that the standard of H & S in the house is good.

Social

Tony Aldridge has organised outings for residents, Debbie Warren entertained them to a lunch party, the chairman organised a tea party, and Lesley and Richard Chatham kindly arranged a Christmas party on 10 December, at which members of a local Lodge presented the house with a very generous cheque.

The Abbeyfield (Tewkesbury) Society Limited

Report of the trustees for the year ended 30 September 2008

Finance

The finances are fully covered in the official audited accounts and report. Rents were increased during the year in line with the Abbeyfield national recommendations, but residents' payments cannot hope to cover large capital outlay. We are indebted to our members for their efforts to raise money, particularly to Josh Gilder for again completing a charity walk, but it continues to be very difficult to raise the large amounts of money that we need. We are very grateful for the continued support of The Baron Davenport Trust and the Freemasons who have given us much support over the years. The need to pursue every effort to identify new sources for grants and donations, however, is always with us.

ANGGOS

Meetings have been held regularly throughout the year at Gloucester, and when the chairman was unable to attend, Josh Gilder kindly went and presented his report. Meeting the financial problems faced by each house is an ongoing subject for discussion, as is the lack of support in this time of financial difficulty from statutory bodies. The subject of how winter fuel allowances granted to residents should be used has been a continuing theme for discussion.

General

We would like to thank all the volunteers and staff for their commitment to the running of the house. Margaret Joyce, our housekeeper, has had problems with water leaks at her residence (No 48), which are being addressed by her landlords (The Abbey Lawn Trust), and with a new computer for her accounts and general management. She has agreed a new rota, which has been drawn up and successfully negotiated by the Administrator. New members for both the executive and house committees have not been forthcoming this year, but the present members all work well together, and the house is running satisfactorily.

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and 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 which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

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

Auditors

In accordance with section 388A of the Companies Act 1985, the company meets the total exemption conditions in respect of the financial year and is exempt from the requirement to appoint auditors.

Small company exemptions

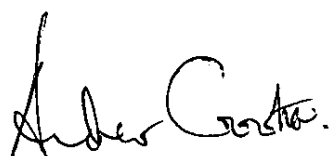
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

On behalf of the board

Dr A Crowther

Chairman

Date:



17th March 2009.

The Abbeyfield (Tewkesbury) Society Limited

Statement of financial activities

For the year ended 30 September 2008

	Notes	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	867	677	1,544	7,187
Investment income	3	452	-	452	697
Incoming resources from charitable activities	4	62,901	-	62,901	60,580
Total incoming resources		<u>64,220</u>	<u>677</u>	<u>64,897</u>	<u>68,464</u>
Resources expended					
Charitable activities	5	66,410	3,794	70,204	72,264
Governance costs	5	1,486	-	1,486	1,067
Other resources expended	6	(5,400)	1,165	(4,235)	1,279
Total resources expended		<u>62,496</u>	<u>4,959</u>	<u>67,455</u>	<u>74,610</u>
Net (outgoing)/incoming resources for the year		1,724	(4,282)	(2,558)	(6,146)
Total funds brought forward		<u>25,094</u>	<u>41,026</u>	<u>66,120</u>	<u>72,266</u>
Total funds carried forward	16,17	<u><u>26,818</u></u>	<u><u>36,744</u></u>	<u><u>63,562</u></u>	<u><u>66,120</u></u>

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

All of the above resources relate to continuing activities.

The notes on pages 8 to 14 form an integral part of these financial statements.

The Abbeyfield (Tewkesbury) Society Limited

Balance sheet as at 30 September 2008

	Notes	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	10		89,725		92,637
Current assets					
Debtors	11	3,949		2,061	
Cash at bank and in hand		10,123		14,226	
		<u>14,072</u>		<u>16,287</u>	
Creditors: amounts falling due within one year	12	(6,081)		(5,583)	
Net current assets			<u>7,991</u>		<u>10,704</u>
Total assets less current liabilities			97,716		103,341
Creditors: amounts falling due after more than one year	13		(7,084)		(9,474)
Accruals and deferred income	14		(27,070)		(27,747)
Net assets	15		<u>63,562</u>		<u>66,120</u>
 Restricted funds	17		36,744		41,026
Unrestricted funds	16		26,818		25,094
Total funds			<u>63,562</u>		<u>66,120</u>

The trustees statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 14 form an integral part of these financial statements.

The Abbeyfield (Tewkesbury) Society Limited

Balance sheet (continued)

Trustees' statements required by Section 249B(4) for the year ended 30 September 2008

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The financial statements were approved by the trustees on and signed on their behalf by

Mr A Aldridge

Treasurer

Date:

Andrew Crocker - Chairman

Dr A.N. Crocker

17th March 2009.

A. E. G. Aldridge

The notes on pages 8 to 14 form an integral part of these financial statements.

The Abbeyfield (Tewkesbury) Society Limited

Notes to financial statements for the year ended 30 September 2008

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice' issued in March 2005 (SORP 2005) and the Companies Act 1985.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Residential charges are recognised when the charge is due.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised on an accruals basis as a liability as incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost residual value of each asset (excluding freehold land) over its expected useful life, as follows:

Freehold land and buildings	-	2% straight line
Property improvements	-	2% straight line
Fixtures, fittings and equipment	-	10% reducing balance

The Abbeyfield (Tewkesbury) Society Limited

Notes to financial statements for the year ended 30 September 2008

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Donations	867	-	867	6,510
Grants receivable	-	677	677	677
	<u>867</u>	<u>677</u>	<u>1,544</u>	<u>7,187</u>

3. Investment income

	2008 Total £	2007 Total £
Bank interest receivable	452	697
	<u>452</u>	<u>697</u>

4. Incoming resources from charitable activities

	2008 Total £	2007 Total £
Rental income	62,901	60,580
	<u>62,901</u>	<u>60,580</u>

The Abbeyfield (Tewkesbury) Society Limited

Notes to financial statements for the year ended 30 September 2008

5. Total resources expended

	Basis of allocation	Charitable activities - Housing £	Governance £	2008 Total £	2007 Total £
Costs directly allocated to activities					
Wages & Salaries	Direct	24,729	-	24,729	23,886
Rent and rates	Direct	10,331	-	10,331	10,075
Light & heat	Direct	5,562	-	5,562	5,704
Repairs and maintenance	Direct	5,418	-	5,418	9,760
Insurance	Direct	1,199	-	1,199	1,160
Food and other household costs	Direct	9,504	-	9,504	10,381
Support costs allocated to activities					
Travel costs	Usage	1,221	-	1,221	635
Telephone	Usage	1,009	-	1,009	919
Other costs	Usage	2,840	-	2,840	2,421
Interest	Usage	537	-	537	652
Professional fees	Usage	3,455	-	3,455	2,117
Accountancy fees	Usage	-	1,486	1,486	1,067
Depreciation	Usage	4,399	-	4,399	4,554
		<u>70,204</u>	<u>1,486</u>	<u>71,690</u>	<u>73,331</u>

6. Other resources expended

	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
(Profit)/Loss on disposal of tangible fixed assets	(5,400)	1,165	(4,235)	1,279
	<u>(5,400)</u>	<u>1,165</u>	<u>(4,235)</u>	<u>1,279</u>

7. Net (outgoing)/incoming resources for the year

	2008 £	2007 £
Net (outgoing) resources are stated after charging:		
Directors remuneration	-	-
Depreciation and other amounts written off tangible fixed assets	<u>4,399</u>	<u>4,554</u>

The Abbeyfield (Tewkesbury) Society Limited

Notes to financial statements for the year ended 30 September 2008

8. Employees

Employment costs	2008 £	2007 £
Wages and salaries	<u>24,729</u>	<u>23,886</u>

No employee received emoluments of more than £60,000 (2007 : None).

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2008 Number	2007 Number
General	<u>2</u>	<u>2</u>

9. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in the charity.

10. Tangible fixed assets

	Freehold land and buildings £	Property improvements £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 October 2007	64,437	10,314	54,572	129,323
Additions	-	-	2,652	2,652
Disposals	-	-	(2,454)	(2,454)
At 30 September 2008	<u>64,437</u>	<u>10,314</u>	<u>54,770</u>	<u>129,521</u>
Depreciation				
At 1 October 2007	8,209	1,442	27,035	36,686
Charge for the year	1,289	206	2,904	4,399
On disposals	-	-	(1,289)	(1,289)
At 30 September 2008	<u>9,498</u>	<u>1,648</u>	<u>28,650</u>	<u>39,796</u>
Net book values				
At 30 September 2008	<u>54,939</u>	<u>8,666</u>	<u>26,120</u>	<u>89,725</u>
At 30 September 2007	<u>56,228</u>	<u>8,872</u>	<u>27,537</u>	<u>92,637</u>

The Abbeyfield (Tewkesbury) Society Limited

Notes to financial statements for the year ended 30 September 2008

11. Debtors

	2008 £	2007 £
Other debtors	3,547	1,405
Prepayments and accrued income	402	656
	<u>3,949</u>	<u>2,061</u>

12. Creditors: amounts falling due within one year

	2008 £	2007 £
Loan	2,390	2,713
Other taxes and social security	1,333	461
Accruals and deferred income	2,358	2,409
	<u>6,081</u>	<u>5,583</u>

13. Creditors: amounts falling due after more than one year

	2008 £	2007 £
Loan	<u>7,084</u>	<u>9,474</u>

14. Accruals and deferred income

	2008 £	2007 £
Government grants		
At 1 October 2007	27,747	28,424
Released in year	(677)	(677)
At 30 September 2008	<u>27,070</u>	<u>27,747</u>

The Abbeyfield (Tewkesbury) Society Limited

Notes to financial statements for the year ended 30 September 2008

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2008 as represented by:			
Tangible fixed assets	17,085	72,640	89,725
Current assets	9,416	4,656	14,072
Current liabilities	(3,014)	(3,067)	(6,081)
Long-term liabilities	-	(34,154)	(34,154)
	<u>23,487</u>	<u>40,075</u>	<u>63,562</u>

16. Unrestricted funds

	At 1 October 2007 £	Incoming resources £	Outgoing resources £	At 30 September 2008 £
Unrestricted Fund	<u>25,094</u>	<u>64,220</u>	<u>(62,496)</u>	<u>26,818</u>

17. Restricted funds

	At 1 October 2007 £	Incoming resources £	Outgoing resources £	At 30 September 2008 £
Restricted Fund	<u>41,026</u>	<u>677</u>	<u>(4,959)</u>	<u>36,744</u>

Purpose of restricted fund

The restricted fund is a property improvement fund established in 2000 to provide for the improving and modernisation of the housing facilities.

18. Capital commitments

The company had no capital commitments at 30 September 2008 or 30 September 2007.

19. Contingent liabilities

There were no contingent liabilities at 30 September 2008 or 30 September 2007.

The Abbeyfield (Tewkesbury) Society Limited

Notes to financial statements for the year ended 30 September 2008

20. Company limited by guarantee

The Abbeyfield (Tewkesbury) Society Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.