

Company registration number 00963299
Charity registration number 260329

The Rotherfield Trust (formerly The Abbeyfield Rotherfield
Society Limited)

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 October 2011

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The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

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The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Reference and Administrative Details

Charity name	The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)	
Charity registration number	260329	
Company registration number	00963299	
Principal office	Old Milk Lodge, Church Road Rotherfield Crowborough East Sussex TN6 3LA	
Registered office	Old Milk Lodge, Church Road Rotherfield Crowborough East Sussex TN6 3LA	
Trustees	<div>Linda Clare Whitlam</div> <div>Margaret Eveline Holliday (resigned 7 September 2011)</div> <div>Michael John Whitlam</div> <div>Nicholas John Nalder Rowton</div> <div>Dougal Alexander Fraser (resigned 7 September 2011)</div> <div>Anne Caroline Watson (resigned 7 September 2011)</div> <div>Patricia Louise Morley (resigned 7 September 2011)</div> <div>Andrew Patrick Lionel Fermor, Chairman (appointed 7 September 2011)</div> <div>Robin Clarke Holliday (appointed 7 September 2011)</div> <div>Jean Van Beek (appointed 7 September 2011)</div> <div>Mark Andrew Dawkins (appointed 23 November 2011)</div> <div>Betty Valdine Gray (appointed 10 January 2012)</div>	
Secretary	Margaret Ann Underwood Fermor (appointed 7 September 2011)	

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Reference and Administrative Details

Director	Linda Clare Whitlam Margaret Eveline Holliday (resigned 7 September 2011) Michael John Whitlam Nicholas John Nalder Rowton Dougal Alexander Fraser (resigned 7 September 2011) Patricia Louise Morley (resigned 7 September 2011) Andrew Patrick Lionel Fermor (appointed 7 September 2011) Robin Clarke Holliday (appointed 7 September 2011) Jean Van Beek (appointed 7 September 2011) Mark Andrew Dawkins (appointed 23 November 2011) Betty Valdine Gray (appointed 10 January 2012)
Treasurer	Robin Holliday
Bankers	Barclays Bank Plc High Street Crowborough East Sussex
Accountant	Swindells New Olives High Street Uckfield East Sussex TN22 1QE

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Trustees' Report

The Trustees present their report and the financial statements for the year ended 31 October 2011

Principal Activity

The principal activity of the Company is to provide grants to organisations for the benefit of the community of Rotherfield in accordance with the aims and principles set out in the Company's Memorandum of Association and the governing document. The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charities Commission on public benefit.

Status

The Company is limited by guarantee, having no share capital and is registered as a charity.

Recruitment and appointment of new trustees

Trustees are recruited and appointed by the Board of Directors, subject to ratification by the Company in annual general meeting. Induction and training of new trustees is carried out in a way that the current Directors consider appropriate.

Fixed assets

Details of the cost and depreciation of fixed assets are set out in note 12.

Review of business and results for the year

The results for the year are set out in the Statement of Financial Activities on page 7, the position at the end of the year is shown on the balance sheet on page 8. The charity had net income/(expenditure) in the year of £203,875 (2010 - (£12,978)), the reserves carried forward as at 31 October 2011 are £455,702 (2010 - £251,827).

In June 2011 the Company sold Carisbrooke House, the freehold property from which it had for many years operated as a provider of sheltered housing for the elderly. The sale followed the dwindling demand for accommodation of this nature in the Rotherfield area, which had rendered unviable the continuation of that operation.

The net sale proceeds have been invested, with a view to providing finance for charitable projects and needs within the village of Rotherfield and its surrounding area. To emphasise this change of charitable direction the name of the Company has been changed from The Abbeyfield Rotherfield Society Limited to The Rotherfield Trust. The charitable objects of the Company, however, remain the same, namely (in summary) to assist the less advantaged and older members of our community, to provide support for education and religion, and other purposes beneficial to the community.

The change of name and scope of the Company's activities have received the required approvals from the Registrar of Companies and the Charities Commission.

The management and administration of grant finance will be undertaken by the Directors. It is hoped that initially a total of £15,000 will be available in each year to meet qualifying requests, although larger donations to special projects will not be ruled out. Applications for grants will normally be considered on a half-yearly basis.

The Directors hope that a wide range of groups, societies, projects and individuals will be able to benefit from the funds available, provided their needs fall within the charitable objects of the Company.

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)
Trustees' Report

Reserves Policy

The Directors have established a policy whereby the reserves of the charity are maintained at a level to enable the continued operation of its activities

Investment Policy

The Board has considered that the most appropriate policy for investing surplus funds are medium term low risk deposits pending investment in longer term assets. The Board has conducted a review of firms to manage the assets of the Company and have, since the year end, placed the major part of its assets into a cautiously managed fund

Risk Policy

The Directors have and will continue to review the major business and operational risks facing the charity and take the necessary steps to ensure the continuance of the charity and its objectives

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board and signed on its behalf by



Andrew Patrick Lionel Fermor
Trustee

Date 12.05.2012

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

I report on the accounts of the company for the year ended 31 October 2011, which are set out on pages 7 to 15

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

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,
- follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 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 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 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
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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



Ian Jenkins FCA
Swindells
Chartered Accountants

Date 23/5/2012

New Olives
High Street
Uckfield
East Sussex
TN22 1QE

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)
Statement of Financial Activities (including Income and Expenditure Account)
for the Year Ended 31 October 2011

		Unrestricted Funds	Total Funds 2011	Total Funds 2010
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Investment income	2	436	436	355
Incoming resources from charitable activities	3	228,838	228,838	17,468
Other incoming resources	4	5,014	5,014	8,512
Total incoming resources		<u>234,288</u>	<u>234,288</u>	<u>26,335</u>
Resources expended				
Charitable activities	5	27,695	27,695	37,033
Governance costs	5	2,718	2,718	2,280
Total resources expended		<u>30,413</u>	<u>30,413</u>	<u>39,313</u>
Net income/(expenditure) before transfers		203,875	203,875	(12,978)
Transfers				
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		203,875	203,875	(12,978)
Reconciliation of funds				
Total funds brought forward		251,827	251,827	264,805
Total funds carried forward		<u>455,702</u>	<u>455,702</u>	<u>251,827</u>

The notes on pages 9 to 15 form an integral part of these financial statements

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)
(Registration number: 00963299)

Balance Sheet as at 31 October 2011

		2011	2010
	Note	£	£
Fixed assets			
Tangible assets	12	-	183,515
Current assets			
Debtors	13	289	1,821
Cash at bank and in hand		457,963	70,787
		<u>458,252</u>	<u>72,608</u>
Creditors: Amounts falling due within one year	14	<u>(2,550)</u>	<u>(4,296)</u>
Net current assets		<u>455,702</u>	<u>68,312</u>
Net assets		<u><u>455,702</u></u>	<u><u>251,827</u></u>
The funds of the charity			
Unrestricted funds			
Unrestricted income funds		<u>455,702</u>	<u>251,827</u>
Total charity funds		<u><u>455,702</u></u>	<u><u>251,827</u></u>

For the financial year ended 31 October 2011, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on *12 May 2012* and signed on its behalf by



Andrew Patrick Lionel Fermor
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Notes to the Financial Statements for the Year Ended 31 October 2011

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes

Further details of each fund are disclosed in note 18

Incoming resources

Investment income is recognised on a receivable basis

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category

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

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Notes to the Financial Statements for the Year Ended 31 October 2011

continued

Fixed assets

Individual fixed assets costing £50 or more are initially recorded at cost

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	20% straight line basis
Freehold interest in land and buildings	Buildings - 1% Straight line basis, Land - non depreciating

2 Investment income

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Interest on cash deposits	436	436	355

3 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Residential Charges			
Fees and supplies	-	-	17,468
Profit on sale of tangible fixed assets held for charity's own use	228,838	228,838	-
	<u>228,838</u>	<u>228,838</u>	<u>17,468</u>

4 Other incoming resources

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Other income			
Rental income	4,900	4,900	8,400
Other income	114	114	112
	<u>5,014</u>	<u>5,014</u>	<u>8,512</u>

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)
Notes to the Financial Statements for the Year Ended 31 October 2011

continued

5 Total resources expended

	Residential Charges	Grants & donations	Governance	Total
	£	£	£	£
Direct costs				
Grant funding of activities	-	22,900	-	22,900
Establishment costs	3,392	-	-	3,392
Repairs and maintenance	296	-	-	296
Sundry and other costs	14	-	-	14
Independent Examiners' remuneration	-	-	2,718	2,718
Legal and professional costs	1,093	-	-	1,093
	<u>4,795</u>	<u>22,900</u>	<u>2,718</u>	<u>30,413</u>

6 Grantmaking

	Grants to institution £
Grants & donations	<u>22,900</u>

7 Grants to institutions

Name of institution	Activity	£
Rotherfield St Martin	Grants	<u>22,900</u>

8 Trustees' remuneration and expenses

The trustees have not received any expenses or remuneration in the year

9 Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting)

	2011 £	2010 £
Profit on disposal of tangible fixed assets	(228,838)	-
Depreciation of tangible fixed assets	<u>-</u>	<u>2,090</u>

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)
Notes to the Financial Statements for the Year Ended 31 October 2011

continued

10 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows

	2011 No	2010 No.
Charitable activities	-	1

The aggregate payroll costs of these persons were as follows

	2011 £	2010 £
Wages and salaries	-	14,422
Social security	-	1,133
	-	15,555

No employee received emoluments of more than £60,000 during the year (2010 - No 0)

11 Taxation

The company is a registered charity and is, therefore, exempt from taxation

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Notes to the Financial Statements for the Year Ended 31 October 2011

continued

12 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 November 2010	195,951	17,246	213,197
Disposals	(195,951)	(17,246)	(213,197)
As at 31 October 2011	-	-	-
Depreciation			
As at 1 November 2010	13,487	16,195	29,682
Eliminated on disposals	(13,487)	(16,195)	(29,682)
As at 31 October 2011	-	-	-
Net book value			
As at 31 October 2011	-	-	-
As at 31 October 2010	182,464	1,051	183,515

13 Debtors

	2011 £	2010 £
Other debtors	289	-
Prepayments and accrued income	-	1,821
	289	1,821

14 Creditors: Amounts falling due within one year

	2011 £	2010 £
Taxation and social security	-	1,307
Accruals and deferred income	2,550	2,989
	2,550	4,296

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Notes to the Financial Statements for the Year Ended 31 October 2011

continued

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

16 Other financial commitments

During the year, the company entered into an agreement with a former tenant, Rotherfield St Martin, to reimburse it for rent incurred in its current premises over a period of three years, at a rate of £5,800 per year. Included within expenditure on charitable activities is £2,900 (2010 - £nil) payable for the current year. At the balance sheet date, the amount outstanding was £14,500 (2010 - £nil).

17 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

18 Analysis of funds

	At 1 November 2010	Incoming resources	Resources expended	Transfers	At 31 October 2011
	£	£	£	£	£
Designated Funds					
Appeal Fund	5,788	-	-	(5,788)	-
General Funds					
Unrestricted income fund	246,039	234,288	(30,413)	5,788	455,702
	<u>251,827</u>	<u>234,288</u>	<u>(30,413)</u>	<u>-</u>	<u>455,702</u>

Appeal Fund

The Appeal Fund is an unrestricted reserve to assist in the repair and maintenance of the buildings owned by the society. This fund is no longer required by the charity and so the remaining reserves have been transferred to the General Fund.

General Fund

The general fund is an unrestricted fund to be used in accordance with the charitable objectives.

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)
Notes to the Financial Statements for the Year Ended 31 October 2011

continued

19 Net assets by fund

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Tangible assets	-	-	183,515
Current assets	458,252	458,252	72,608
Creditors Amounts falling due within one year	(2,550)	(2,550)	(4,296)
Net assets	<u>455,702</u>	<u>455,702</u>	<u>251,827</u>

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)
Statement of financial activities by fund Year Ended 31 October 2011

	Appeal Fund 2011	Appeal Fund 2010
	£	£
Net income/(expenditure) before transfers	-	-
Transfers		
Gross transfers between funds	(5,788)	-
Net income/(expenditure) for the year	(5,788)	-
Reconciliation of funds		
Total funds brought forward	5,788	5,788
Total funds carried forward	-	5,788

This page does not form part of the statutory financial statements

The Rotherfield Trust (formerly The Abbeyfield Rotherfield Society Limited)

Statement of financial activities by fund Year Ended 31 October 2011

continued

	Unrestricted income fund 2011	Unrestricted income fund 2010
	£	£
Incoming resources		
Incoming resources from generated funds		
Investment income	436	355
Incoming resources from charitable activities	228,838	17,468
Other incoming resources	5,014	8,512
Total incoming resources	<u>234,288</u>	<u>26,335</u>
Resources expended		
Charitable activities	27,695	37,033
Governance costs	2,718	2,280
Total resources expended	<u>30,413</u>	<u>39,313</u>
Net income/(expenditure) before transfers	203,875	(12,978)
Transfers		
Gross transfers between funds	<u>5,788</u>	<u>-</u>
Net income/(expenditure) for the year	209,663	(12,978)
Reconciliation of funds		
Total funds brought forward	<u>246,039</u>	<u>259,017</u>
Total funds carried forward	<u>455,702</u>	<u>246,039</u>

This page does not form part of the statutory financial statements