

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

FINANCIAL STATEMENTS

31ST JULY 2013

Registered number: 982753

COOKS

CHARTERED ACCOUNTANTS

Exeter

FRIDAY



A36L7E3L

A08

25/04/2014

#325

COMPANIES HOUSE

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

FINANCIAL STATEMENTS

for the year ended 31st July 2013

CONTENTS

	Page
Trustees' report	1
Independent Examiners report	4
Statement of financial activities	5
Balance sheet	6
Notes	7

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED.

Limited by Guarantee with Charitable Status

REPORT OF THE TRUSTEES

31st July 2013

The trustees present their report and financial statements for the year ended 31st July 2013

Reference and Administrative details

The company is registered in England & Wales number 982753 and is registered charity number 271317 It is limited by guarantee and does not have a share capital Its registered address is 101 Salterton Road, Exmouth, Devon, EX8 2NG which is also its principal office address

Secretary	A L Wade Esq , 35 The Strand, Exmouth, Devon
Bankers	Lloyds Bank plc, 22 The Strand, Exmouth, Devon
Independent Reviewers	Cooks - Chartered Accountants, 32 Argyll Road, Pennsylvania EXETER.

Day to day management of the trust is undertaken by the Trustees and not delegated to any other person

The trustees throughout the year were as follows

Richard Buckler (Chairman)
Ann P Hughes
Roger Lawrence
Thomas Pearman
Lynne Elson OBE
Eilean Campbell (Resigned June, 2013)
Val Dolby (Appointed November, 2012)
Mary Fagan (Appointed November, 2012)

Structure, Governance and Management.

The governing document of the charity is its memorandum and articles of association

New trustees are selected from amongst persons appearing to the existing trustees to have appropriate experience and skills It is the opinion of the Trustees that the nature of the work of Abbeyfield (Exmouth) Society is such that no specialised training is necessary for the persons who are the Trustees to carry out their work as Trustees However, training is provided for staff and for Trustees ,where appropriate, to enable them to carry out their duties within the home

The charity is a member of the Abbeyfield Society which is also a registered charity which provides homes for the elderly over a wide range of differing care needs throughout the United Kingdom

The trustees have undertaken a review of the major risks which face the Charity and have implemented systems and procedures to manage those risks

Objectives and Activities.

The object of the charity is to provide the elderly with their own home within the security and companionship of small households which can provide focal points for goodwill and friendly contact within the Community

In furtherance of the objects detailed above, the charity operates a home for up to 13 elderly residents at Salterton Road, Exmouth Overall direction of the charity and management of the house is undertaken by the trustees The house is run by a non-resident housekeeper, assisted by a deputy and three part-time helpers to provide general care for the residents Limited use is made of occasional volunteer helpers when available

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

Limited by Guarantee with Charitable Status

REPORT OF THE TRUSTEES (Continued)

31st July 2013

Achievements and Performance.

The home operated by Abbeyfield (Exmouth) has continued to operate throughout the year with a consist level of occupancy, however more voids have occurred than in recent years. As in the past, advantage has been taken of periods when individual rooms were unoccupied to renovate and redecorate accommodation. The charity continues to work to enhance the services provided to residents and in recognition of the increasing age of the residents increased the hours for the cleaning of individual rooms.

The Charity is now working towards the Abbeyfield Gold Star Standard

Financial Review

The reserves of the charity as at the year-end are shown on the balance sheet. The trustees feel it is appropriate to maintain a reasonable amount of surplus funds within the charity to provide against major repairs which may become due on the house. The Executive Committee are also looking to improve the facilities available by changing baths to walk in showers.

The trustees do not plan any change in the activities of the charity or the way the present activities are conducted. The house will continue to be maintained to a high standard for the future.

The Charity has no separate funds, all reserves being held as unrestricted reserves.

The charity is exempt from the requirement for statutory audit.

Independent Examiner

Cooks, Chartered Accountants, have agreed to offer themselves for re-appointment as independent examiners for the company.

Statement of disclosure of information to Independent Examiner.

The trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that

- there is no relevant information of which the company's independent examiners are unaware, and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

Trustees Responsibilities

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 company and of the profit or loss of the company for that period. In preparing those financial statements, the trustees are required to

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

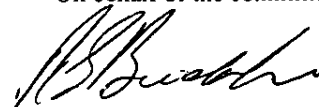
ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED**Limited by Guarantee with Charitable Status****REPORT OF THE TRUSTEES (Continued)****31st July 2013**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

On behalf of the committee



Richard Buckler
Trustee

101 Salterton Road
Exmouth
Devon
EX8 2NG

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

I report on the accounts of the charity for the year ended 31 July, 2013 which are set out on pages 5 to 7

Respective responsibilities of trustees and examiner

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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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 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 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 41 of the 1993 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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



Cooks,
Chartered Accountants

25 March 2014

Exeter

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st July 2013

	2013		2012	
	£	£	£	£
Incoming Resources				
Rents receivable				
Maximum potential income		136,121		132,298
Less void periods		(9,472)		(5,485)
		<u>126,649</u>		<u>126,813</u>
Donations and legacies		2,497		5,000
Sundry income		1,175		1,219
Bank deposit interest		-		-
		<u>130,321</u>		<u>133,032</u>
Expenditure				
Direct Charitable Expenditure				
Cost of food	19,542		19,275	
Staff costs (including agency staff)	64,330		63,387	
CRB checks	-		352	
Telephone	556		724	
Heat and light	11,529		8,929	
Repairs and renewals	18,245		12,143	
Maintenance of gardens	2,027		4,123	
Insurance	3,118		3,464	
Rates - Council tax	2,170		2,163	
Water	4,503		5,851	
Television expenses	-		146	
Sundry expenses	1,593		1,649	
Laundry and cleaning	732		717	
Depreciation fixtures and fittings	679		799	
	<u>129,094</u>		<u>123,722</u>	
Management and Administration of the Charity				
Membership fees	3,448		1,986	
Independent examiners remuneration	1,055		1,056	
	<u>4,503</u>		<u>3,042</u>	
		<u>133,597</u>		<u>126,784</u>
Net incoming/(outgoing) resources		(3,276)		6,268
Total funds brought forward		<u>402,504</u>		<u>396,236</u>
Total funds carried forward		<u><u>399,228</u></u>		<u><u>402,504</u></u>

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

BALANCE SHEET

at 31st July 2013

	Note	2013	2012
		£	£
Fixed assets			
Tangible assets	4	322,655	323,334
Current assets			
Stocks		200	200
Debtors	5	-	3,118
Cash at bank and in hand		81,312	81,913
		<u>81,512</u>	<u>85,231</u>
Creditors' amounts falling due within one year	6	<u>(4,939)</u>	<u>(6,061)</u>
Net current assets		<u>76,573</u>	<u>79,170</u>
Total assets less current liabilities		<u><u>399,228</u></u>	<u><u>402,504</u></u>
Capital and reserves			
Income and Expenditure account	8	<u>399,228</u>	<u>402,504</u>
Total reserves	7	<u><u>399,228</u></u>	<u><u>402,504</u></u>

These financial statements are prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476

The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 386, and
- ii preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the charitable company

The financial statements on pages 5 to 7 were approved by the board of trustees on 24 March, 2014 and signed on its behalf by



Richard Buckler
Chairman

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

NOTES ON FINANCIAL STATEMENTS

31st July 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice (SORP) relating to accounting for charities and under the historical cost convention. Advantage has been taken of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No 1 (Revised 1996) on the grounds that the company qualifies as a small company under the Companies Act 2006.

Incoming resources

Income from rents is recognised when due with appropriate allowance being made for amounts paid in advance. Other income including donations and legacies is recognised when there is reasonable certainty that it will be received.

Resources expended

Liability for expenditure is recognised when incurred. Direct Charitable Expenditure comprises all items relating to the running of the house, all other items being included under Management and Administration expenditure.

Tangible fixed assets

Tangible fixed assets are valued at historic cost less accumulated depreciation to date. Depreciation is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	15% on written down value
-----------------------	---------------------------

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2 Turnover

In the opinion of the trustees, none of the turnover of the company is attributable to geographical markets outside the UK (2012 nil).

3 Trustees and employees remuneration.

No salaries or wages are paid to any trustee. The trust has no employees who would be regarded as 'higher paid employees'.

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

NOTES ON FINANCIAL STATEMENTS

31st July 2013

4 Tangible fixed assets

	Land and Buildings £	Plant and Machinery etc £	Total £
Cost			
1st August 2012 and at 31st July 2013	<u>318,803</u>	<u>41,419</u>	<u>360,222</u>
Depreciation			
1st August 2012	-	36,888	36,888
Charge for the year	-	679	679
31st July 2013	<u>-</u>	<u>37,568</u>	<u>37,568</u>
Net book amount			
31st July 2013	<u>318,803</u>	<u>3,852</u>	<u>322,655</u>
1st August 2012	<u>318,803</u>	<u>4,531</u>	<u>323,334</u>

5 Debtors

	2013 £	2012 £
Amounts falling due within one year		
Other debtors	<u>-</u>	<u>3,118</u>

6 Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	1	952
Other creditors	<u>4,938</u>	<u>5,109</u>
	<u>4,939</u>	<u>5,109</u>

ABBNEYFIELD (EXMOUTH) SOCIETY LIMITED

NOTES ON FINANCIAL STATEMENTS

31st July 2013

7 Reconciliation of movements in reserves

	2013	2012
	£	£
Profit/(Loss) for the financial year	(3,276)	6,268
representing a		
Net subtraction from		
shareholders' funds		
 Opening members' funds	 402,504	 396,263
 Closing members' funds	 399,228	 402,504

8 Income & Expenditure account

	2013
	£
1st August 2012	402,504
Profit/(loss) for the year	(3,276)
31st July 2013	399,228