

**REGISTERED CHARITY NUMBER 263466**  
**COMPANY NUMBER 1032349**

**Abbeyfield Reigate Society Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**For the Year Ended**  
**31st December 2016**

WEDNESDAY



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COMPANIES HOUSE

**Abbeyfield Reigate Society Limited**  
**Company Limited by Guarantee**

**Financial Statements**  
**Year Ended 31st December 2016**

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**Abbeyfield Reigate Society Limited**

**Company Limited by Guarantee**

**Officers and Professional Advisers**

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**The Board of Directors**

Leonora Corden  
Jeffrey Cowan  
Mary Beth Fell  
Roger Farrow  
Denise Knight  
Theresa Ramsden  
Janis Spratt  
Roger Young

**Company Secretary**

Mary Beth Fell

**Registered Office**

Abbeyfield House  
34 Somers Road  
Reigate  
Surrey  
RH2 9DZ

**Auditor**

PeytonTyler Mears  
Chartered Accountants & Registered Auditor  
Middleborough House  
16 Middleborough  
Colchester  
Essex  
CO1 1QT

**Abbeyfield Reigate Society Limited**  
**Company Limited by Guarantee**

**Directors' Annual Report**  
**Year ended 31st December 2016**

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The Directors submit their Annual Report and Financial Statements for the year ended 31st December 2016.

**Principal Activity**

The principal activity of the Company is to provide accommodation for lonely and elderly people in accordance with the aims and principles of the Abbeyfield Society Limited. Rehabilitation of the house in Somers Road, Reigate, Surrey was completed and the permanent accommodation was occupied in the year ended 31st December 1973. Most of the capital to finance the original project was provided by public funds. In the year ended 31st December 2006, the Company de-registered from the Housing Corporation following which the Company ceased to be a Registered Social Landlord. However, the Directors have decided to continue following the SORP and other accounting regulations relating to Registered Social Landlords.

**Results**

The results for the year are set out on page 6 to 10. The house was operated at 86% of capacity during the year under review and voids amounted to £17,089 (2015: £13,188).

**Directors' Statement of Responsibilities**

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view the state of affairs of the Company as at the end of the financial year and of the surplus deficit for that period.

In preparing the Financial Statements, the Board of Directors are required to:

- select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- subject to any material departures disclosed and explained in the Financial Statements prepare the Financial Statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006, the Housing Association Act 1996 and the Registered Social Landlords (Accounting Requirements) General Determination 2006. They are also responsible for safeguarding assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure to Auditor**

- (a) so far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- (b) have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Abbeyfield Reigate Society Limited**

**Company Limited by Guarantee**

**Directors' Annual Report  
Year ended 31st December 2016**

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**Auditor**

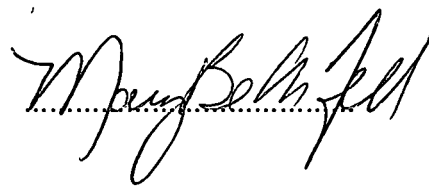
A resolution to re-appoint Peyton Tyler Mears as Auditor for the ensuing year will be proposed at the Annual General Meeting in accordance with section 487(2) of the Companies Act 2006.

**Signed by order of the Board of Directors**

**Registered office:**

Abbeyfield House  
34 Somers Road  
Reigate  
Surrey  
RH2 9DZ

**Mary Beth Fell**  
Company Secretary

A handwritten signature in black ink, appearing to read 'Mary Beth Fell', written over a horizontal dotted line.

Approved by the Committee on 24<sup>th</sup> March 2017

## **Abbeyfield Reigate Society Limited**

### **Company Limited by Guarantee**

#### **Independent Auditor's Report to the Members of Abbeyfield Reigate Society Limited Year ended 31st December 2016**

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We have audited the Financial Statements of Abbeyfield Reigate Society Limited for the year ended 31st December 2016 on pages 6 to 10 which have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Directors and Auditor**

As described on pages 2 to 3, the Company is responsible for the preparation of the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether Financial Statements give a true and fair view and are properly prepared in accordance with the relevant legislation. We also report to you if, in our opinion, the information given in the Directors' Report is consistent with the Financial Statements.

In addition, we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of Audit Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the Financial Statements, and of whether accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

### **Opinion on Financial Statements**

In our opinion the Financial Statements:

- give a true and fair view of the state of the Company's affairs as at 31st December 2016 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and The Accounting Requirements for Registered Social Landlords General Determination 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements.

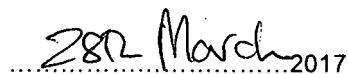
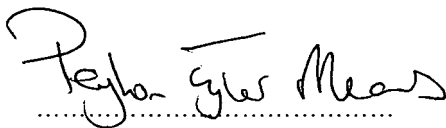
### **Matters which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns for our audit have not been received from branches not visited by us; or
- the Financial Statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.



### **PEYTON TYLER MEARS**

Chartered Accountants & Registered Auditor  
Middleborough House  
16 Middleborough  
Colchester  
Essex  
CO1 1QT

# Abbeyfield Reigate Society Limited

## Company Limited by Guarantee

### Income and Expenditure Account Year ended 31st December 2016

			2016	2015
	Note	£	£	£
<b>Turnover</b>	2			
Residential charges receivable		119,114		100,314
Less: Vacancies & absences		(17,089)		(13,188)
Caretaker's flat rent		-		9,635
			<b>102,025</b>	<b>96,761</b>
<b>Expenses</b>				
<b>Management</b>				
Auditor's fees		1,960		1,800
Depreciation		765		850
			<b>2,725</b>	<b>2,650</b>
<b>Overheads</b>				
Advertising		1,014		1,497
Affiliation/subscription fees		2,603		2,549
Compliance		166		-
Cleaning		1,980		2,707
Employment costs		31,720		33,216
Equipment rental		2,399		2,805
Food and supplies		11,839		12,867
Gas and electricity		5,296		7,373
Insurance		2,036		1,724
Office and other general expenses		1,067		1,015
Professional fees		146		-
Rates and water		3,171		1,938
Residents' social expenses		1,376		948
Routine maintenance		12,765		18,236
			<b>77,578</b>	<b>86,875</b>
			<b>21,722</b>	<b>7,236</b>
<b>Fundraising and donations</b>	4	<b>17,094</b>		<b>8,374</b>
<b>Operating surplus</b>			<b>38,816</b>	<b>15,610</b>
Finance income/investment income	5	<b>93</b>		<b>102</b>
<b>Surplus on ordinary activities before taxation</b>			<b>38,909</b>	<b>15,712</b>
Taxation on surplus on ordinary activities	6		-	-
<b>Retained surplus for the year</b>			<b>38,909</b>	<b>15,712</b>

The Company has no recognised gains or losses other than the results for the year as set out above.  
All the activities of the Company are classed as continuing.

The notes on pages 8 to 10 form part of these Financial Statements.



**Abbeyfield Reigate Society Limited**  
**Company Limited by Guarantee**

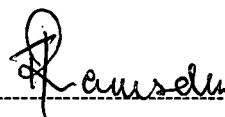
**Balance Sheet**  
**As at 31st December 2016**

	Note	£	2016 £	2015 £
<b>Fixed assets</b>				
Housing properties	7		229,143	208,683
Less: Housing Association grant	7		(40,522)	(40,522)
			<u>188,621</u>	<u>168,161</u>
Other fixed assets	8		6,882	7,647
			<u>195,503</u>	<u>175,808</u>
<b>Current assets</b>				
Debtors	9	4,223		2,725
Cash at bank		<u>57,548</u>		<u>43,196</u>
		61,771		45,921
<b>Creditors: Amounts falling due within one year</b>	10	<u>(2,857)</u>		<u>(6,221)</u>
<b>Net current assets</b>			58,914	39,700
<b>Total assets less current liabilities</b>			<u>254,417</u>	<u>215,508</u>
<b>Reserves</b>				
Income and expenditure account			254,417	215,508
<b>Members' funds</b>			<u>254,417</u>	<u>215,508</u>

These accounts were approved by the Directors and authorised for issue on 24<sup>th</sup> March 2017  
and are signed on their behalf by:



Leonora Corden



Theresa Ramsden

Registered Company Number: 1032349

# **Abbeyfield Reigate Society Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements Year ended 31st December 2016**

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#### **1. Accounting Policies**

##### **Basis of Accounting**

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102)". The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the company.

##### **Turnover**

Turnover represents residential charges receivable net of rent losses from voids.

##### **Fixed Assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows:

Fixtures & fittings - 10% reducing balance

Depreciation is not charged on land and buildings although depreciation of buildings is required by FRS102. The Society's property is maintained at a high standard of repair and any depreciation is considered to be immaterial.

##### **Capital Expenditure**

The Financial Statements have been prepared on the basis that the capital expenditure referred to in note 6 has been grant aided, funded by loan or met out of reserves.

#### **2. Turnover**

The turnover is attributable to the rents receivable due from the residents of Abbeyfield House, the management of which for charitable purposes is the principal activity of the Company.

#### **3. Directors' remuneration**

The Directors are not remunerated.

#### **4. Fundraising and donations**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Donations	14,218	1,090
Gift Aid	723	185
Fundraising	2,153	7,099
	<u>17,094</u>	<u>8,374</u>

**Abbeyfield Reigate Society Limited**  
**Company Limited by Guarantee**

**Notes to the Financial Statements**  
**Year ended 31st December 2016**

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<b>5. Finance income/investment income</b>	<b>2016</b>	<b>2015</b>
	£	£
Bank interest receivable	93	102

**6. Number of units in management**

At 1<sup>st</sup> January 2016 there were 9 units in management. This increased to 10 by 31<sup>st</sup> December 2016.

**7. Housing Property**

<b>Cost</b>	£	£
At 1 <sup>st</sup> January 2016		208,683
Social Housing Grant		(40,522)
Additions		20,460
<b>As at 31<sup>st</sup> December 2016</b>		<u>188,621</u>

**Depreciation**

At 1st January 2016 and 31st December 2016 -

**Net Book Value**

At 31 <sup>st</sup> December 2016	188,621
At 31 <sup>st</sup> December 2015	168,161

**8. Other Tangible Fixed Assets**

**Fixtures, fittings and equipment**

**Cost or Valuation**

At 1 <sup>st</sup> January 2016 and 31 <sup>st</sup> December 2016	36,795
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**Depreciation**

At 1 <sup>st</sup> January 2016	29,148	
Charge for the year	765	
<b>At 31<sup>st</sup> December 2016</b>	<u></u>	<u>29,913</u>

**Net Book Value**

<b>At 31<sup>st</sup> December 2016</b>	<u>6,882</u>
At 31 <sup>st</sup> December 2015	<u>7,647</u>

<b>9. Debtors</b>	<b>2016</b>	<b>2015</b>
	£	£
Other debtors	4,223	2,725

**10. Creditors: Amounts falling due within one year**

Accrual and deferred income	2,857	6,221
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**Abbeyfield Reigate Society Limited**  
**Company Limited by Guarantee**

**Notes to the Financial Statements**  
**Year ended 31st December 2016**

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**11. Related Party Transactions**

The Company was under the control of the Directors throughout the current and previous year. No one person has overall control.

**12. Company Limited by Guarantee**

Every member of the Company undertakes to contribute such amounts as may be required, not exceeding £1, to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

**13. Contingent liabilities**

The Company is applying for retrospective planning permission for its replacement of the windows of Abbeyfield House which it carried out in April 2015 as the property falls within a conservation area. Alterations to some of the windows to the front of the building will be included in this application resulting in an estimated cost of £18,000.