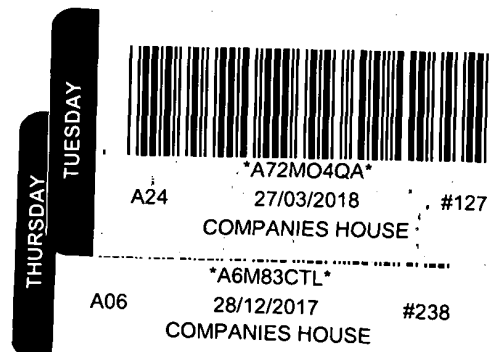


**REGISTERED COMPANY NUMBER: 01086377 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 268826**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 March 2017  
for  
Abbeyfield Camborne Society Limited**

**Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA**



**Abbeyfield Camborne Society Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2017**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Independent Examiner's Report</b>	<b>3 to 4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6 to 7</b>
<b>Notes to the Financial Statements</b>	<b>8 to 11</b>
<b>Detailed Statement of Financial Activities</b>	<b>12 to 13</b>

## **Abbeyfield Camborne Society Limited**

### **Report of the Trustees for the Year Ended 31 March 2017**

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 31 March 2017. 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**  
01086377 (England and Wales)

**Registered Charity number**  
268826

**Registered office**  
Treveor  
33 Basset Road  
Camborne  
Cornwall  
TR14 8SH

#### **Trustees**

Ms E Berryman	Director	- resigned 26.5.17
R Bunt	Director	- appointed 31.5.16
Ms E Hagar	Secretary, Director	- resigned 26.5.17
C T Harvey	Chairman Executive	
Ms M J Jarju	Director	- resigned 26.5.17
Ms P Kyte	Director	
M Weirs	Director	
Ms M Weirs	Director	
D Woodward	Retired	- appointed 6.10.17
Ms P G Warren	Retired	- appointed 25.4.17

**Company Secretary**  
Ms P Warren

**Independent examiner**  
Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA

#### **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.

## **Abbeyfield Camborne Society Limited**

### **Report of the Trustees for the Year Ended 31 March 2017**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Trustees are elected for a three year period and may be re-elected. They meet once a month, organising the day-to-day operation of the Charity's house Treveor.

The Charity is an affiliate of The Abbeyfield Society, a National UK Charity, and this umbrella organisation provides formal training and procedural manuals to The Abbeyfield Society Camborne Limited.

##### **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.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the Charity is to provide accommodation and services for lonely and elderly people in accordance with the principles of the Abbeyfield Society Limited. These activities fall wholly within hostel housing activities as defined in the Housing Act 1996.

##### **Public benefit**

All our charitable activities focus on the relief and care of elderly persons of all classes; the spreading of Christian principles to all human relationships; the provision of further education in the sphere of voluntary work and other such purposes as the society shall determine from time to time. The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regards to the Charity Commission's general guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity achieved incoming resources in the year of £71,678 (2016: £60,726). The related resources expended were £92,517 (2016: £87,318).

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees would ideally hold in free cash reserves, not invested in fixed assets, sufficient monies to cover four months average expenditure. This would have required £31,000 as at 31st March 2017. The Trustees continually monitor budgets to ensure they have sufficient funds to cover revenue expenditure.

##### **Investment policy and objectives**

The Memorandum of Association empowers the Charity to make any investment as may be thought fit. Funds surplus to immediate requirements are currently being invested in an HSBC deposit account and Cambridge and Counties Bank account with immediate access if required.

Approved by order of the board of trustees on 6 October 2017 and signed on its behalf by:

C T Harvey - Trustee

**Independent Examiner's Report to the Trustees of  
Abbeyfield Camborne Society Limited**

I report on the accounts for the year ended 31 March 2017 set out on pages five to eleven.

**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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 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:

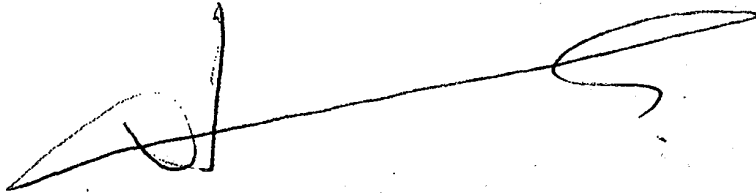
- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements 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.

**Independent Examiner's Report to the Trustees of  
Abbeyfield Camborne Society Limited**

T A C Briant FCA  
Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

Date: ..... 6/10/2017 .....

**Abbeyfield Camborne Society Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Investment income	2	301	-	301	266
<b>Incoming resources from charitable activities</b>					
Housing		71,377	-	71,377	59,460
Other incoming resources		-	-	-	1,000
<b>Total incoming resources</b>		<b>71,678</b>	<b>-</b>	<b>71,678</b>	<b>60,726</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Housing		87,833	2,665	90,498	87,318
Executive		2,019	-	2,019	-
<b>Total resources expended</b>		<b>89,852</b>	<b>2,665</b>	<b>92,517</b>	<b>87,318</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		(18,174)	(2,665)	(20,839)	(26,592)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>287,466</b>	<b>118,872</b>	<b>406,338</b>	<b>432,930</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>269,292</b>	<b>116,207</b>	<b>385,499</b>	<b>406,338</b>

The notes form part of these financial statements

**Abbeyfield Camborne Society Limited**

**Balance Sheet  
At 31 March 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	94,484	116,207	210,691	187,198
<b>CURRENT ASSETS</b>					
Debtors	7	1,653	-	1,653	1,336
Cash at bank and in hand		181,227	-	181,227	235,035
		<u>182,880</u>	<u>-</u>	<u>182,880</u>	<u>236,371</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(8,072)	-	(8,072)	(17,231)
<b>NET CURRENT ASSETS</b>		<u>174,808</u>	<u>-</u>	<u>174,808</u>	<u>219,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>269,292</u>	<u>116,207</u>	<u>385,499</u>	<u>406,338</u>
<b>NET ASSETS</b>		<u><u>269,292</u></u>	<u><u>116,207</u></u>	<u><u>385,499</u></u>	<u><u>406,338</u></u>
<b>FUNDS</b>	9				
Unrestricted funds				269,292	287,466
Restricted funds				116,207	118,872
<b>TOTAL FUNDS</b>				<u><u>385,499</u></u>	<u><u>406,338</u></u>

The notes form part of these financial statements

**Abbeyfield Camborne Society Limited**

**Balance Sheet - continued**

**At 31 March 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

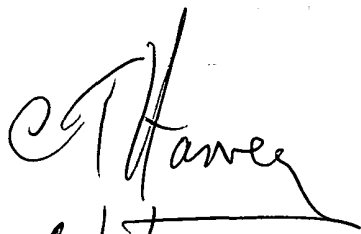
The trustees acknowledge their responsibilities for

- (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 affairs 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 January 2015).

The financial statements were approved by the Board of Trustees on 6 October 2017 and were signed on its behalf by:

Trustee

  
6/10/17

C T HARVEY

CHAIRMAN

The notes form part of these financial statements

## Abbeyfield Camborne Society Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, 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 each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 10% on cost and Straight line over 20 years

##### **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 discretion of the trustees.

Restricted funds were received by way of a Housing Association Grant for the purchase of Treveor. The fund is being released at the same rate as the depreciation of the freehold property, being over their useful economic life of 50 years. The Housing Association Grant is repayable under certain circumstances, primarily following sale of a property, but will normally be restricted to the net proceeds of sale.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	301	266

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	9,061	6,996
	<u>9,061</u>	<u>6,996</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**5. STAFF COSTS**

	2017	2016
	£	£
Wages and salaries	33,699	29,736
Social security costs	4,884	3,593
Other pension costs	68	-
	<u>38,651</u>	<u>33,329</u>

The average monthly number of employees during the year was as follows:

2017	2016
-	-
<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**6. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016	133,231	73,585	206,816
Additions	-	32,554	32,554
At 31 March 2017	<u>133,231</u>	<u>106,139</u>	<u>239,370</u>
<b>DEPRECIATION</b>			
At 1 April 2016	13,324	6,294	19,618
Charge for year	2,665	6,396	9,061
At 31 March 2017	<u>15,989</u>	<u>12,690</u>	<u>28,679</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>117,242</u>	<u>93,449</u>	<u>210,691</u>
At 31 March 2016	<u>119,907</u>	<u>67,291</u>	<u>187,198</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>1,653</u>	<u>1,336</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	5,217	11,499
Other creditors	2,855	5,732
	<u>8,072</u>	<u>17,231</u>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**9. MOVEMENT IN FUNDS**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted funds</b>			
General fund	287,466	(18,174)	269,292
<b>Restricted funds</b>			
Housing Association Grant	118,872	(2,665)	116,207
<b>TOTAL FUNDS</b>	<u>406,338</u>	<u>(20,839)</u>	<u>385,499</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	71,678	(89,852)	(18,174)
<b>Restricted funds</b>			
Housing Association Grant	-	(2,665)	(2,665)
<b>TOTAL FUNDS</b>	<u>71,678</u>	<u>(92,517)</u>	<u>(20,839)</u>

**Abbeyfield Camborne Society Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2017**

	2017 £	2016 £
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Deposit account interest	301	266
<b>Incoming resources from charitable activities</b>		
Residential Charges	71,377	59,460
<b>Other incoming resources</b>		
Rents received	-	1,000
<b>Total incoming resources</b>	<u>71,678</u>	<u>60,726</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	33,699	29,736
Social security	4,884	3,593
Pensions	68	-
Rates and water	8,563	4,061
Insurance	1,742	1,619
Light and heat	-	6,134
Telephone	990	1,076
Postage and stationery	451	-
Sundries	543	568
Food & Cleaning	13,593	13,132
Property repairs	14,378	12,674
Freehold property	2,665	2,665
Improvements to property	4,274	2,236
Fixtures and fittings	2,122	2,095
	<u>87,972</u>	<u>79,589</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	90	115
<b>Other</b>		
Sundries	-	437
Affiliation fee	2,019	1,987
	<u>2,019</u>	<u>2,424</u>

This page does not form part of the statutory financial statements

**Abbeyfield Camborne Society Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2017**

	2017 £	2016 £
<b>Other 4</b>		
Accountancy and legal fees	888	892
<b>Total resources expended</b>	90,969	83,020
<b>Net expenditure</b>	(19,291)	(22,294)

This page does not form part of the statutory financial statements