

REGISTERED COMPANY NUMBER: 01092261 (England and Wales)  
REGISTERED CHARITY NUMBER: 265509

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**  
**FOR**

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

TUESDAY



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**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

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**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

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**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

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 period 1 October 2014 to 31 March 2016. 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**  
01092261 (England and Wales)

**Registered Charity number**  
265509

**Registered office**  
2 Bricket Road  
St Albans  
AL1 3JW

<b>Trustees</b>	
J Creasey	- resigned 15.4.15
Mrs A Samain	- resigned 15.4.15
R Huddart	- resigned 31.5.16
N Ashton	- resigned 31.5.16
T Otley	- resigned 31.5.16
J Chubb	- resigned 15.4.15
K Singleton	- resigned 31.5.16
Ms N Singarayer	- appointed 31.5.16
Ms K Randolph	- appointed 31.5.16
M Gregson	- appointed 31.5.16

**Auditors**  
80K Limited  
45 Day's Lane  
Biddenham  
Bedford  
Bedfordshire  
MK40 4AE

**Bankers**  
Barclays Bank Plc  
669 Midsummer Boulevard  
Central Milton Keynes

**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.

**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.

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Abbeyfield Bedford Society Limited Limited by guarantee for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 19<sup>th</sup> Dec 2016 and signed on its behalf by:

Ms K Randolph - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

We have audited the financial statements of The Abbeyfield Bedford Society Limited limited by guarantee for the period ended 31 March 2016 on pages five to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page two, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

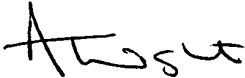
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



80K Limited  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
45 Day's Lane  
Biddenham  
Bedford  
Bedfordshire  
MK40 4AE

19th December 2016

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

		Period 1.10.14 to 31.3.16 Unrestricted funds £	Year Ended 30.9.14 Total funds £
	Notes		
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Activities for generating funds	2	448,594	245,041
Investment income	3	41,240	29,738
Other incoming resources		<u>1,000</u>	<u>250</u>
<b>Total incoming resources</b>		<b>490,834</b>	<b>275,029</b>
 <b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Costs of generating voluntary income	4	529,336	308,533
Governance costs	6	<u>10,673</u>	<u>12,534</u>
<b>Total resources expended</b>		<b>540,009</b>	<b>321,067</b>
 <b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(49,175)</b>	<b>(46,038)</b>
Other recognised gains/losses			
Gains/losses on investment assets		<u>727,818</u>	<u>-</u>
<b>Net movement in funds</b>		<b>678,643</b>	<b>(46,038)</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,420,455</b>	<b>1,466,493</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>2,099,098</u></b>	<b><u>1,420,455</u></b>

The notes form part of these financial statements

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**BALANCE SHEET**  
**AT 31 MARCH 2016**

			2016 Unrestricted funds £	2014 Total funds £
	Notes	£		
<b>FIXED ASSETS</b>				
Tangible assets	10		1,237,081	1,402,957
<b>CURRENT ASSETS</b>				
Debtors	11		9,173	4,525
Cash at bank and in hand			<u>878,195</u>	<u>47,573</u>
			887,368	52,098
<b>CREDITORS</b>				
Amounts falling due within one year	12		(25,351)	(34,600)
<b>NET CURRENT ASSETS</b>			<u>862,017</u>	<u>17,498</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,099,098	1,420,455
<b>NET ASSETS</b>			<u>2,099,098</u>	<u>1,420,455</u>
<b>FUNDS</b>	13			
Unrestricted funds			<u>2,099,098</u>	<u>1,420,455</u>
<b>TOTAL FUNDS</b>			<u>2,099,098</u>	<u>1,420,455</u>

The notes form part of these financial statements



**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**BALANCE SHEET - CONTINUED**  
**AT 31 MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2016.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.



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 audited under the requirements of Section 144 of the Charities Act 2011.

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 April 2008).

The financial statements were approved by the Board of Trustees on 19<sup>th</sup> Dec 2016 and were signed on its behalf by:



Ms K Randolph -Trustee

The notes form part of these financial statements

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**General**

The Abbeyfield Bedford Society Limited is registered under the Housing Act 1974, (Tenants Services Authority) (formerly Housing Corporation) registered number H1087 and is a registered charity. The society is wholly engaged in hostel activities as defined in the Housing Act 1996.

The financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice issued by the National Federation of Housing Associations, the Statement of Recommended Practice: Accounting by Registered Social Landlords (Update 2005), and with the Accounting Requirements for Registered Social Landlords General Determination 2006.

**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. Monetary donations to the Society are credited to the Statement of Financial Activities on a receipts basis and transferred annually to the general charitable reserve.

**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.

**Allocation and apportionment of costs**

Expenses are allocated to cost of generating funds, charitable activities and governance on the basis of proportion of time or other relevant factors attributable to those activities.

**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	- not provided
Plant and machinery etc.	- 25% on cost

Housing land and buildings are stated at cost. The cost is the purchase price plus any incidental costs of acquisition.

No depreciation is charged on housing properties because they are maintained in a state of repair such that the estimated residual value of land and buildings at the balance sheet date is not less than their net book value. The annual charge for depreciation would therefore be immaterial.

Assets costing less than £1,000 are written off to revenue in the year in which the expenditure is incurred.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

The charity is not registered for VAT and accordingly no VAT is charged to residents and expenditure includes the relevant amount of VAT incurred.

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. They include the funds which the Trustees have designated for specific purposes and are consequently known as designated funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Designated reserves are part of unrestricted reserves and are those which have been earmarked by the Trustees for a particular purpose. Such designations may be reversed by future Trustee decisions. Expenditure cannot be directly set against designated reserves but is taken through the statement of financial activities and then a transfer made from designated reserves as appropriate.

**Social housing grants**

Social housing grants (SHG) are made by The Housing Corporation and are utilised to reduce the costs of purchase or development of land and buildings. Where purchases or developments have been wholly or partially funded by social housing grant, the cost of those purchase or developments have been reduced by the value of the grant received. The value of the grant is disclosed as a separate item in the accounts.

Social housing grants can be recycled by the society under certain circumstances, if a property is sold or if another relevant event takes place. In these cases SHG can be used for projects approved by The Housing Corporation. Social housing grants may have to be repaid if those circumstances are not met and in that event is a contingent liability.

**2. ACTIVITIES FOR GENERATING FUNDS**

	Period 1.10.14 to 31.3.16 £	Year Ended 30.9.14 £
Fundraising events	1,033	180
Income from lettings and care service charges	<u>447,561</u>	<u>244,861</u>
	<u>448,594</u>	<u>245,041</u>

**3. INVESTMENT INCOME**

	Period 1.10.14 to 31.3.16 £	Year Ended 30.9.14 £
Deposit account interest	184	930
Net rental income	<u>41,056</u>	<u>28,808</u>
	<u>41,240</u>	<u>29,738</u>

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

**4. COSTS OF GENERATING VOLUNTARY INCOME**

	Period 1.10.14 to 31.3.16 £	Year Ended 30.9.14 £
Depreciation	8,683	4,648
Support costs	<u>520,653</u>	<u>303,885</u>
	<u>529,336</u>	<u>308,533</u>

**5. SUPPORT COSTS**

	Management £
Costs of generating voluntary income	<u>520,653</u>

**6. GOVERNANCE COSTS**

	Period 1.10.14 to 31.3.16 £	Year Ended 30.9.14 £
Legal & professional charges	3,015	1,955
Auditors' remuneration	4,000	3,360
Membership fee - The Abbeyfield Society	<u>3,658</u>	<u>7,219</u>
	<u>10,673</u>	<u>12,534</u>

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

Net resources are stated after charging/(crediting):

	Period 1.10.14 to 31.3.16 £	Year Ended 30.9.14 £
Auditors' remuneration	4,000	3,360
Depreciation - owned assets	<u>8,683</u>	<u>4,648</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 March 2016 nor for the year ended 30 September 2014.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 March 2016 nor for the year ended 30 September 2014.

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

**9. STAFF COSTS**

	Period 1.10.14 to 31.3.16 £	Year Ended 30.9.14 £
Wages and salaries	<u>173,781</u>	<u>152,105</u>

**10. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc. £	Totals £
<b>COST</b>			
At 1 October 2014	1,385,073	57,493	1,442,566
Disposals	<u>(155,611)</u>	<u>(17,012)</u>	<u>(172,623)</u>
At 31 March 2016	<u>1,229,462</u>	<u>40,481</u>	<u>1,269,943</u>
<b>DEPRECIATION</b>			
At 1 October 2014	-	39,609	39,609
Charge for year	-	8,683	8,683
Eliminated on disposal	<u>-</u>	<u>(15,430)</u>	<u>(15,430)</u>
At 31 March 2016	<u>-</u>	<u>32,862</u>	<u>32,862</u>
<b>NET BOOK VALUE</b>			
At 31 March 2016	<u>1,229,462</u>	<u>7,619</u>	<u>1,237,081</u>
At 30 September 2014	<u>1,385,073</u>	<u>17,884</u>	<u>1,402,957</u>

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

	2016 £	2014 £
Other debtors	<u>9,173</u>	<u>4,525</u>

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

	2016 £	2014 £
Other creditors	<u>25,351</u>	<u>34,600</u>

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

**13. MOVEMENT IN FUNDS**

	1st October 2014	Incoming resources	Transfers	31st March 2016
	£	£	£	£
General funds	<u>1,059,199</u>	<u>677,609</u>	<u>83,012</u>	<u>1,819,820</u>
Designated funds:				
Cyclical repairs	20,000	0	(20,000)	0
Recycled capital grant fund			276,708	276,708
D J House Residents Fund	1,022	1,033	514	2,569
Linden House Residents Fund	514	0	(514)	0
Designated for general charitable purposes	<u>339,720</u>	<u>0</u>	<u>(339,720)</u>	<u>0</u>
Total designated funds	<u>361,256</u>	<u>1,033</u>	<u>(83,012)</u>	<u>279,277</u>
Total funds	<u>1,420,455</u>	<u>678,642</u>	<u>0</u>	<u>2,099,097</u>

**14. CAPITAL COMMITMENTS**

There was no expenditure authorised but not contracted for at 31st March 2016 or 30th September 2014.

**15. RELATED PARTY DISCLOSURES**

During the year payments totalling £2,615 (2014: £2,186) were made to John Creasey in his capacity as a self-employed Architect and Property Manager.

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

	Period 1.10.14 to 31.3.16 £	Year Ended 30.9.14 £
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Fundraising events	1,033	180
Income from lettings and care service charges	<u>447,561</u>	<u>244,861</u>
	448,594	245,041
<b>Investment income</b>		
Deposit account interest	184	930
Net rental income	<u>41,056</u>	<u>28,808</u>
	41,240	29,738
<b>Other incoming resources</b>		
Undesignated donations	<u>1,000</u>	<u>250</u>
<b>Total incoming resources</b>	490,834	275,029
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Fixtures and fittings	8,683	4,648
<b>Governance costs</b>		
Legal & professional charges	3,015	1,955
Auditors' remuneration	4,000	3,360
Membership fee - The Abbeyfield Society	<u>3,658</u>	<u>7,219</u>
	10,673	12,534
<b>Support costs</b>		
<b>Management</b>		
Employee costs	173,781	152,105
Care costs	187,396	35,504
Insurance	8,380	4,537
Light and heat	21,745	18,134
Advertising	7,657	16,263
Sundry & society expenses	1,323	702
Food cost & cleaning material	35,509	29,891
Carelink costs	1,577	3,496
Administration & management	2,219	3,632
Finance office costs	14,523	11,000
Garden maintenance	3,737	1,566
Council tax	14,182	5,222
Water charges	8,295	4,793
Telephone	1,414	1,118
Carried forward	481,738	287,963

This page does not form part of the statutory financial statements

**THE ABBEYFIELD BEDFORD SOCIETY LIMITED**  
**LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD 1 OCTOBER 2014 TO 31 MARCH 2016**

	Period 1.10.14 to 31.3.16 £	Year Ended 30.9.14 £
Management		
Brought forward	481,738	287,963
Property management expenses	912	2,093
Repairs and renewals	27,638	13,829
Closure of Linden House	9,333	-
Loan interest	1,032	-
	<u>520,653</u>	<u>303,885</u>
<b>Total resources expended</b>	<b>540,009</b>	<b>321,067</b>
	<u>                    </u>	<u>                    </u>
<b>Net expenditure before gains and losses</b>	<b>(49,175)</b>	<b>(46,038)</b>
<b>Realised recognised gains and losses</b>		
Realised gain on fixed assets	727,818	-
	<u>                    </u>	<u>                    </u>
<b>Net income/(expenditure)</b>	<b><u>678,643</u></b>	<b><u>(46,038)</u></b>

This page does not form part of the statutory financial statements