

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

AMENDED

**THESE ACCOUNTS REPLACE THE ACCOUNTS PREVIOUSLY FILED
ON 20th DECEMBER 2017**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD
1 APRIL 2016 TO 31 MARCH 2017**

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



THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
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THE FINANCIAL STATEMENTS
FOR THE PERIOD
1 APRIL 2016 TO 31 MARCH 2017

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THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
REPORT OF THE TRUSTEES
FOR THE PERIOD 1 APRIL 2016 TO 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 period 1 April 2016 to 31 March 2017. The Trustees have adopted the financial standard FRS102 in relationship to Charity Accounting, instead of FRSSE.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01092261 (England and Wales)

Registered Charity number
265509

Registered office
2 Bricket Road
St Albans
AL1 3JW

Trustees

R Huddart - resigned 6.7.16
N Ashton - resigned 6.7.16
T Otley - resigned 6.7.16
K Singleton - resigned 6.7.16
J SWEET - appointed 6.7.16

Independent Examiners

BDO LLP
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

Bankers

Barclays Bank Plc
1 Churchill Place
London
E14 5HP

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 APRIL 2016 TO 31 MARCH 2017

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 judgments 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 Examiners 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 Independent Examiner's are aware of that information.

Approved by order of the Board of Trustees on the
signed on its behalf by:

30/9/2019

and



J. SWEET – TRUSTEE

4/10/2019

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ABBEYFIELD BEDFORD SOCIETY LIMITED
I report to the charity's Trustees on the accounts of the company for the year ended 31 March 2017.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Julia Poulter
BDO LLP
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

Date: 4th October 2019

THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 APRIL 2016 TO 31 MARCH 2017

	NOTES	Post Transfer 1.6.16 to 31.3.17	2 months Period 1.4.16 to 31.5.16	Restated 18 months Period 1.10.14 to 31.3.16
			Unrestricted funds	Unrestricted funds
		£	£ £	£ £
INCOMING RESOURCES				
Incoming resources from generated funds				
Activities for generating funds	2	-	33,937	448,594
Investment income	3	-	2,291	41,240
Other incoming resources		-	-	1,000
Profit on disposal of fixed		-	132,938	727,818
Total incoming resources		-	<u>169,166</u>	<u>1,218,652</u>
RESOURCES EXPENDED				
Costs of generating funds				
Costs of generating voluntary income	4	-	45,826	529,336
Governance costs	6	-	24	10,673
Total Resources Expended		-	<u>45,850</u>	<u>540,009</u>
NET MOVEMENT IN FUNDS		-	<u>123,316</u>	<u>678,643</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		-	<u>1,822,389</u>	<u>1,420,455</u>
TOTAL FUNDS CARRIED FORWARD		-	<u>1,945,705</u>	<u>1,822,389</u>

THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
BALANCE SHEET
AT 31 MARCH 2017

	Notes	Post Transfer as at 31.3.17 £	2 months Period as at 31.5.16 £	18 months Period 1.10.14 to 31.3.16 £
FIXED ASSETS			Unrestricted Funds	Unrestricted Funds Restated
Tangible assets	10	-	1,224,473	1,289,512
CURRENT ASSETS				
Debtors	11	-	6,450	9,173
Cash at bank and in hand		-	1,061,890	878,195
		-	1,068,340	887,368
CREDITORS				
Amounts falling due within one year	12	-	(17,968)	(25,351)
NET CURRENT ASSETS		-	1,050,372	862,017
TOTAL ASSETS LESS CURRENT LIABILITIES		-	2,274,845	2,151,529
CREDITORS				
Amounts falling due after one year	13	-	(329,140)	(329,140)
NET ASSETS		-	1,945,705	1,822,389
FUNDS				
Unrestricted funds	14	-	1,945,705	1,822,389
TOTAL FUNDS		-	1,945,705	1,822,389

On 31st May 2016, total Assets and Liabilities Transferred to The Abbeyfield Society Limited

THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
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 period ended 31 March 2017.

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 prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on the

30/9/19

and

were signed on its behalf by:



J SWEET - TRUSTEE

THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2016 TO 31 MARCH 2017

1. ACCOUNTING POLICIES

General

The Abbeyfield Bedford Society Limited is registered with the Regulator of Social Housing, registered number HI 087 and is a registered Charity. The society is wholly engaged in hostel activities as defined in the Housing Act 1996.

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard FRS 102, 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 APRIL 2016 TO 31 MARCH 2017

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. The value of the grant is disclosed as a separate item in the accounts.

Social housing grants were recycled during the period by the society. If a property is sold, or if another relevant event takes place, the 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

	Post Transfer. 1.6.16 to 31.3.17 £	2 months Period 1.4.16 to 31.5.16 £	18 months Period 1.10.14 to 31.3.16 £
Fundraising events	-	2	1,033
Income from lettings and care service charges	-	33,935	447,561
	-	33,937	448,594

3. INVESTMENT INCOME

	Period 1.6.16 to 31.3.17 £	Period 1.10.14 to 31.3.16 £	Period 1.10.14 to 31.3.16 £
Deposit account interest	-	-	184
Net rental income	-	2,291	41,056
	-	2,291	41,240

THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2016 TO 31 MARCH 2017

**4. COSTS OF
GENERATING
VOLUNTARY INCOME**

	Post Transfer 1.6.16 to 31.3.17 £	2 months Period 1.4.16 to 31.5.16 £	18 months Period 1.10.14 to 31.3.16 £
Depreciation	-	680	8,683
Support costs	-	45,146	520,653
	-	45,826	529,336

5. SUPPORT COSTS

	Management	Management	Management
	-	45,146	520,653

6. GOVERNANCE COSTS

	Post Transfer 1.6.16 to 31.3.17 £	2 months Period 1.4.16 to 31.5.16 £	18 months Period 1.10.14 to 31.3.16 £
Legal & professional charges	-	24	3,015
Auditors' remuneration	-	-	4,000
Membership fee - The Abbeyfield Society	-	-	3,658
	-	24	10,673

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

Net resources are stated after
charging/(crediting):

	Post Transfer 1.6.16 to 31.3.17 £	2 months Period 1.4.16 to 31.5.16 £	18 months Period 1.10.14 to 31.3.16 £
Auditors' remuneration	-	-	4,000
Depreciation - owned assets	-	680	8,683

THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS... CONTINUED
FOR THE PERIOD 1 APRIL 2016 TO 31 MARCH 2017

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the period ended 31 March 2017; NIL (31 March 2017).

Trustees' expenses

There were no Trustees' expenses paid for the period ended 31 March 2017; NIL (31 March 2017).

9. STAFF COSTS

	Post Transfer 1.6.16 to 31.3.17 £	2 months Period 1.4.16 to 31.5.16 £	18 months Period 1.10.14 to 31.3.16 £
Wages and salaries	-	14,013	173,781

10. TANGIBLE FIXED ASSETS

	Land and buildings £	Other Fixed Assets £	Totals £
COST			
At 1 APRIL 2016 (Restated)	1,281,894	32,300	1,314,194
Disposals: Property	(64,360)		(64,360)
At 31 March 2017	1,217,534	32,300	1,249,834
DEPRECIATION			
At 1 APRIL 2016	-	24,681	24,681
Charge for year	-	680	680
Eliminated on disposal	-		-
At 31 March 2017	-	25,361	25,361
Transfer to Abbeyfield Society 31st May 2016	(1,217,534)	(6,939)	(1,224,473)
NET BOOK VALUE			
At 31 March 2017	0	0	0
At 31 March 2016 (Restated)	1,281,894	7,619	1,289,513

31st May 2016 Assets Transferred to The Abbeyfield Society Limited

THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS... CONTINUED
FOR THE PERIOD 1 APRIL 2016 TO 31 MARCH 2017

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Transferred to Abbeyfield as at 31.5.16 £	as at 31.3.16 £
Other debtors	6,450	9,173

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Transferred to Abbeyfield as at 31.5.16 £	as at 31.3.16 £
Other creditor	17,968	25,351

13. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Transferred to Abbeyfield as at 31.5.16 £	as at 31.3.16 £
Deferred Capital Grant	276,708	329,140
Recycled Capital Grant Fund (RCGF)	52,432	-
	329,140	329,140

The Deferred Capital Grant and RCGF is recognised in full as a liability in the accounts of Abbeyfield at the point of merger, under the standard conditions stipulated by the Social Housing Regulator.

THE ABBEYFIELD BEDFORD SOCIETY LIMITED
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS ... CONTINUED
FOR THE PERIOD 1 APRIL 2016 TO 31 MARCH 2017

14. MOVEMENT IN FUNDS

	Restated B/F 1.4.16 £	Incoming resources £	Transferred to Abbeyfield 31.5.16 £	C/F 31.03.17 £
General funds	(1,819,820)	(123,316)	(1,943,136)	-
Designated funds:				
D J House Residents Fund	(2,569)	-	(2,569)	-
Total designated funds	(2,569)	-	(2,569)	-
Total funds	(1,822,389)	(123,316)	(1,945,705)	-

31st May 2016 total funds of £1,998K Transferred to The Abbeyfield Society

15. CAPITAL COMMITMENTS

There was no expenditure authorised but not contracted for at 31st March 2017; NIL (31 March 2016).

16. RELATED PARTY DISCLOSURES

During the year no payments were made to John Creasey in his capacity as a self-employed Architect and Property Manager; (£2,615 to 31 March 2016).