

**Charity number: 1139524**  
**Registered number: 07296486**

**THE ABBEYFIELD CULVERDEN  
SOCIETY LIMITED**

**EXECUTIVE COMMITTEE REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED  
30 JUNE 2011**

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**THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**  
**(A company limited by guarantee)**

**CONTENTS**

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	Page
Reference and administrative details of the charity, its trustees and advisers	1
Executive Committee's report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

**THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE PERIOD ENDED 30 JUNE 2011**

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**Executive Committee**      D B Cragg, Chairman (appointed 25 June 2010)  
                                 R D A Barnes (appointed 27 September 2010)  
                                 F G D Emler (appointed 25 June 2010)  
                                 P S R Goodwin (appointed 25 June 2010)  
                                 N J N Rowton (appointed 25 June 2010)  
                                 B H Rundle (appointed 25 June 2010)  
                                 P Steele (appointed 25 June 2010)  
                                 B R Tankard (appointed 25 June 2010)  
                                 M C Thomas (appointed 25 June 2010)  
                                 M J Whitlam (appointed 25 June 2010)

**Company registered number**      07296486

**Charity registered number**      1139524

**Registered office**      3-7 Cadogan Gardens  
                                 Tunbridge Wells  
                                 Kent  
                                 TN1 2UL

**Company secretary**      C W J Tankard

**Independent Examiners**      Creaseys LLP  
                                 Chartered Accountants  
                                 12 Lonsdale Gardens  
                                 Tunbridge Wells  
                                 Kent  
                                 TN1 1PA

# **THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**

## **(A company limited by guarantee)**

### **EXECUTIVE COMMITTEE'S REPORT FOR THE PERIOD ENDED 30 JUNE 2011**

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The Executive Committee (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Abbeyfield Culverden Society Limited (the Society) for the period ended 30 June 2011. The Executive Committee confirm that the Annual report and financial statements of the Society comply with the current statutory requirements, the requirements of the Society's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

#### **Structure, governance and management**

The Society is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25 June 2010. It is a registered charity number 1139524.

Members of the Executive Committee are recruited by personal contacts of existing committee members.

The management of the Society is the responsibility of the Executive Committee who are elected under the terms of the Articles of Association. The Executive Committee comprises a minimum of 5 and a maximum of 10 people.

#### **Objectives and activities**

The objectives of the Society as set out in the Memorandum of Association are:

To carry on for the benefit of the community the provision and management of housing, accommodation and assistance for the relief and care of elderly persons suffering from the disabilities of old age or otherwise being in need and in particular (but without limitation) by providing and maintaining (or assisting in providing and maintaining) houses and homes for such elderly persons and providing (or assisting in providing) amenities or services for the benefit of such elderly persons.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

#### **Review of the year and plans for the future**

The first year of this company has been concerned with obtaining planning consent to the Society's plans to build an Extra Care Abbeyfield of eighteen flats, on an existing Abbeyfield site in Tunbridge Wells.

A grant advance of £90,000 from a bequest, administered by The Abbeyfield Society (St Albans) has been used to obtain planning consent which has now, post year-end, been achieved. Subject to planning consent and funding from a prime lender the Society should receive the balance of the said bequest, amounting to approximately £1.16m, to put with bank borrowings and further fund raisings to enable the build of the planned scheme.

The task ahead will therefore be to raise finances and additional donated funding to commence land preparation and building of the Extra-Care facility.

**THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**  
**(A company limited by guarantee)**

**EXECUTIVE COMMITTEE'S REPORT (continued)**  
**FOR THE PERIOD ENDED 30 JUNE 2011**

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**Executive Committee's responsibilities statement**

The Executive Committee (who are also directors of The Abbeyfield Culverden Society Limited for the purposes of company law) are responsible for preparing the Executive Committee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company and charity law requires the Executive Committee 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 these financial statements, the Executive Committee are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities 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 operation

The Executive Committee are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 preparing this report, the Executive Committee have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Executive Committee on 12 December 2011 and signed on their behalf, by

  
**D B Cragg**

**Executive Committee member**

# **THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**

## **(A company limited by guarantee)**

### **INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2011**

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#### **Independent examiner's report to the Executive Committee of The Abbeyfield Culverden Society Limited**

I report on the financial statements of the Society for the period ended 30 June 2011 which are set out on pages 6 to 11

This report is made solely to the Society's Executive Committee, as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. My work has been undertaken so that I might state to the Society's Executive Committee 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 Society and the Society's Executive Committee as a body, for my work or for this report.

#### **Respective responsibilities of Executive Committee and examiner**

The Executive Committee, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Executive Committee consider that an audit is not required for this period under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the Society is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to

- examine the financial statements under section 43 of the Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the Act, and
- state whether particular matters have come to my attention.

#### **Basis of 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 Society and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as the Executive Committee 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE PERIOD ENDED 30 JUNE 2011**

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**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 of the Companies Act 2006, and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 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 financial statements to be reached

Signed



Dated 22 December 2011

Roger P Ward FCA

**Creaseys LLP**

Chartered Accountants

12 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1PA

**THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
*(incorporating income and expenditure account)*  
**FOR THE PERIOD ENDED 30 JUNE 2011**

	Note	Unrestricted funds 2011 £
<b>Incoming resources</b>		
Incoming resources from generated funds		
Grants receivable	2	90,000
Bank interest		14
<b>Total incoming resources</b>		<u>90,014</u>
<b>Resources expended</b>		
Charitable activities	3	3,645
Governance costs	4	2,193
<b>Total resources expended</b>		<u>5,838</u>
<b>Movement in total funds for the year - Net income for the year</b>		<u>84,176</u>
Total funds at 25 June 2010		<u>-</u>
<b>Total funds at 30 June 2011</b>		<u><u>84,176</u></u>

The notes on pages 8 to 11 form part of these financial statements



# THE ABBEYFIELD CULVERDEN SOCIETY LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 07296486

## BALANCE SHEET

AS AT 30 JUNE 2011

	Note	£	2011 £
<b>Fixed assets</b>			
Tangible assets	7		80,721
<b>Current assets</b>			
Debtors	8	184	
Cash at bank		5,891	
		<u>6,075</u>	
<b>Creditors' amounts falling due within one year</b>	9	<u>(2,620)</u>	
<b>Net current assets</b>			<u>3,455</u>
<b>Total assets less current liabilities</b>			<u><u>84,176</u></u>
<b>Charity Funds</b>			
Unrestricted funds	10		<u>84,176</u>
			<u><u>84,176</u></u>

The Executive Committee consider that the Society is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Society to obtain an audit for the period in question in accordance with section 476 of the Act

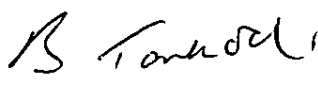
The Executive Committee acknowledge their responsibilities for ensuring that the Society keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Society as at 30 June 2011 and of its net incoming resources for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the Society

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Executive Committee on 12 December 2011 and signed on their behalf, by

  
D.B. Cragg

Executive Committee member

  
B.R. Tankard

B.R. Tankard

Executive Committee member

The notes on pages 8 to 11 form part of these financial statements

# **THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**

## **(A company limited by guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2011**

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#### **1 Accounting policies**

##### **1.1 Basis of preparation of financial statements**

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 financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

##### **1.2 Company status**

The Society is a company limited by guarantee. The members of the company are the Executive Committee named on page 1. In the event of the Society being wound up, the liability in respect of the guarantee is limited to £1 per member of the Society.

##### **1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Executive Committee in furtherance of the general objectives of the Society and which have not been designated for other purposes.

##### **1.4 Incoming resources**

All incoming resources are included in the statement of financial activities when the Society is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society. Governance costs are those incurred in connection with administration of the Society and compliance with constitutional and statutory requirements.

##### **1.6 Tangible fixed assets and depreciation**

Assets under construction are not depreciated until the construction is complete.

# THE ABBEYFIELD CULVERDEN SOCIETY LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2011

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### 2 Grants receivable

Unrestricted  
funds  
2011  
£

The Abbeyfield Society 90,000

The grant received is an advance of a bequest administered by The Abbeyfield Society. The balance of the bequest is not receivable until the funding of a prime lender has been secured

### 3 Charitable expenditure

2011  
£

Travel costs	83
Printing and stationery	126
Sundry expenditure	50
Accountancy fees	400
Legal and professional fees	1,620
Wages and salaries	1,366
	<hr/>
	3,645
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### 4 Governance costs

2011  
£

Examiners' remuneration	900
Formation costs	939
Trustees' personal indemnity insurance	354
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	2,193
	<hr/>

### 5 Net income

This is stated after charging

2011  
£

Examiners' remuneration	900
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During the period, no Executive Committee member received any remuneration

During the period, one Committee member received reimbursement of travel and office expenses totalling £44

**THE ABBEYFIELD CULVERDEN SOCIETY LIMITED**  
**(A company limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2011**

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**6 Staff costs**

Staff costs were as follows

	2011 £
Wages and salaries	1,366
	<u>1,366</u>

The average monthly number of employees during the period was as follows

	2011 No
Administration	1
	<u>1</u>

**7 Tangible fixed assets**

	Assets under construction £
<b>Cost</b>	
Additions	80,721
At 30 June 2011	<u>80,721</u>
<b>Depreciation</b>	
At 25 June 2010 and 30 June 2011	<u>-</u>
<b>Net book value</b>	
At 30 June 2011	<u>80,721</u>

**8 Debtors**

	2011 £
Prepayments and accrued income	184
	<u>184</u>

**9 Creditors**  
**Amounts falling due within one year**

	2011 £
Accruals and deferred income	2,620
	<u>2,620</u>

# THE ABBEYFIELD CULVERDEN SOCIETY LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2011

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### 10 Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
<b>Unrestricted funds</b>				
General funds	-	90,014	(5,838)	84,176

### 11 Controlling party

The charity is controlled equally by the members of the Executive Committee. There is no ultimate controlling party.