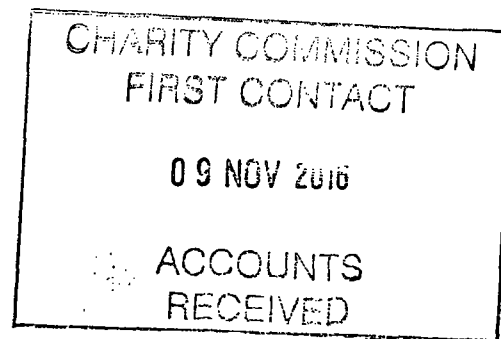


233004

Registered Number
00719534

233004

THE ABBEYFIELD SANDERSTEAD
SOCIETY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016



MAURICE ANDREWS
Chartered Accountants
Global House
1 Ashley Avenue
Epsom, Surrey
KT18 5FL

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

COMPANY INFORMATION

MEMBERS OF THE EXECUTIVE COMMITTEE

Mr R J Brimble	
Mrs M Brown	Chair
Mr B A Dymond	
Dr E Leonard	
Mr G Liddiard	
Mrs Y H Murdoch	
Mrs L A Talbot	
Mrs A Thelwell	
Mr L M Thomas	Secretary

REGISTERED OFFICE	2 Beechwood Road Sanderstead South Croydon Surrey, CR2 0AA
-------------------	---

REGISTERED NUMBER	00719534
-------------------	----------

CHARITY NUMBER	233004
----------------	--------

HOMES AND COMMUNITIES AGENCY NUMBER H0619
(formerly Tenant Services Authority)

CONTENTS

Pages	1	Chair's Report
	2 - 5	Report of the Executive Committee
	6 - 7	Independent Auditor's Report
	8	Statement of Financial Activities
	9	Balance Sheet
	10 - 14	Notes to the Financial Statements

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

CHAIR'S REPORT

The year ended 31st March 2016 was another successful year both in terms of the services provided to our residents and from a financial standpoint.

We finished the year with a healthy balance at the bank and in bonds but the trustees remain conscious of the need to repay a long term loan in a few years' time. We are anticipating unusually heavy expenditure on the upkeep of the premises in the year ahead as we meet the modern standards of safety required in a house such as ours.

During the year we welcomed Mrs Lynda Talbot as a Trustee and Committee member. In the short time Lynda has been in these roles she has had a significant impact. We continue to have a full programme of outings and social events for our residents as well as holding our annual Garden Party in the summer.

Work commenced on the preparation for the Core Standards Assessment by The Abbeyfield Society, our governing body, which is scheduled for July 2016. After their subsequent visit we were advised that we had successfully passed the assessment.

We are most grateful to those organisations that have provided financial grants to aid us in the running of the Society. Also we say a big thank you to all those individuals who voluntarily give of their time to augment that of our small paid staff to ensure our continued success.



MRS M BROWN
CHAIR

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2016

The Executive Committee presents its report and the audited financial statements of the Society for the year ended 31st March 2016.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity registration number	233004
Company registration number	00719534
Tenant Services Authority number	H0619
Registered Office and operational address	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA

EXECUTIVE COMMITTEE

Mr R J Brimble
Mrs M Brown
Mr B A Dymond
Dr E Leonard
Mr G Liddiard
Mrs Y H Murdoch
Mrs L A Talbot (appointed 12.11.2015)
Mrs A Thelwell
Mr L M Thomas

BANKERS AND OTHER ADVISERS

Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Auditor	Maurice Andrews, Chartered Accountants Global House 1 Ashley Avenue Epsom, Surrey KT18 5FL

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2016
(continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0169). It is a company limited by guarantee (No. 00719534) which does not have a share capital. Every member of the Society undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of winding up. The total number of such members at 31st March 2016 was 28 (2015 - 28).

The company was established on 28th March 1962 under a Memorandum of Association which sets out its objects and powers. It is governed by its Articles of Association.

The activities of the Society are overseen by the Executive Committee. Members of the Committee are elected at an Annual General Meeting and serve for a period of three years after which they must seek re-election if wishing to continue in office.

RECRUITMENT AND APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Traditional business and care skills are represented on the Executive Committee. In an effort to maintain this broad skill mix, potential members of the Executive Committee are requested to provide a list of their skills. In the event of particular skills being lost through retirements, individuals with those skills are approached to offer themselves for election to the Executive Committee. Potential Committee members are interviewed by the Executive Committee before being recommended for appointment at an Annual General Meeting.

New Members are given an information pack on the constitution and governance of the Society and are also taken on an induction tour of the homes to meet the managers, staff and residents. New Members have an opportunity to meet with the Executive Officer and to attend the Executive Committee meetings.

RISK MANAGEMENT

The Executive Committee has conducted a review of the major risks to which the Society is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces. The systems of internal controls are reflected in that the Society has received the Abbeyfield Standard and has also been accredited by the Local Authority.

OBJECTS AND ACTIVITIES

To provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

ACHIEVEMENTS AND PERFORMANCE

The Society has successfully fulfilled its objectives during the year. Further information detailing the achievements and performance of the Society can be found in the Chair's Report annexed hereto.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2016
(continued)

FINANCIAL REVIEW

The Society incurred a deficit for the year £2,471 (2015 - £2,962). The results for the year are set out in the financial statements attached.

RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE COMMITTEE

Company law requires the Members of 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 Society and of its incoming resources and application of resources, including the income or expenditure of the Society for the year.

In preparing these financial statements, the Members of 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Members of the Executive Committee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords Determination 2006. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Members of the Executive Committee are aware there is no relevant audit information of which the Society's auditor is unaware and the Members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

AUDITOR

Maurice Andrews having been appointed auditor during the year are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31ST MARCH 2016

(continued)

REPORTING PROVISIONS

The report of the Executive Committee has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

APPROVAL

The report of the Executive Committee was approved by the board on 21st October 2016 and signed on its behalf by:-



L M THOMAS
COMPANY SECRETARY

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
YEAR ENDED 31ST MARCH 2016

We have audited the financial statements of The Abbeyfield Sanderstead Society Limited for the year ended 31st March 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Section 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 MEMBERS OF THE EXECUTIVE COMMITTEE AND AUDITOR

As explained more fully in the Statement of Responsibilities of Members of the Executive Committee' set out on page 4, the members of the Executive Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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 (APB'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 members of the Executive Committee; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. 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 31st March 2016 and of its result 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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Report of the Executive Committee for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
YEAR ENDED 31ST MARCH 2016
(continued)

MATTERS ON 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 adequate 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 trustees/directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the members of the Executive Committee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Executive Committee.

MICHAEL PETTIT (Senior Statutory Auditor)
For and on behalf of
MAURICE ANDREWS
CHARTERED ACCOUNTANTS
STATUTORY AUDITORS

Global House
1 Ashley Avenue
Epsom, Surrey
KT18 5FL

21st October 2016

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31ST MARCH 2016

	<u>Notes</u>	<u>2016</u> £	<u>2015</u> £
INCOME FROM			
Charitable activities			
Income from residents	2	96,953	95,010
Donations and legacies			
Donations		4,320	960
Other trading activities			
Fundraising		980	1,010
Investments			
Interest receivable		<u>162</u>	<u>180</u>
TOTAL INCOME		<u>102,415</u>	<u>97,160</u>
EXPENDITURE ON			
Charitable activities	3	<u>104,886</u>	<u>100,122</u>
TOTAL EXPENDITURE		<u>104,886</u>	<u>100,122</u>
NET EXPENDITURE		(2,471)	(2,962)
Fund balance brought forward		<u>452,679</u>	<u>455,641</u>
FUND BALANCE CARRIED FORWARD		<u><u>450,208</u></u>	<u><u>452,679</u></u>

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**BALANCE SHEET****31ST MARCH 2016**

	<u>Notes</u>	<u>2016</u> £	<u>2015</u> £
FIXED ASSETS			
Tangible Assets	6	<u>546,186</u>	<u>549,257</u>
CURRENT ASSETS			
Debtors	7	295	-
Cash at bank and in hand		<u>42,810</u>	<u>43,076</u>
		43,105	43,076
CREDITORS: amounts falling due within one year	8	<u>(4,083)</u>	<u>(4,654)</u>
NET CURRENT ASSETS		<u>39,022</u>	<u>38,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		585,208	587,679
CREDITORS :amounts falling due after more than one year	9	<u>(135,000)</u>	<u>(135,000)</u>
NET ASSETS		<u>450,208</u>	<u>452,679</u>
 CAPITAL AND RESERVES			
Unrestricted fund		<u>450,208</u>	<u>452,679</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Executive Committee
on 21st October 2016 and signed on its behalf by:-



Mrs M Brown - Member of the Executive Committee

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

1. ACCOUNTING POLICIES

Accounting basis and standards

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), Accounting and Reporting by Charities: Statement of Recommended Practice (effective January 2015) Schedule 1 to the Housing and Regeneration Act 2008 and the Accounting Direction for Social Housing in England 2012.

Incoming resources

All incoming resources are recognised in the year in which the Society is entitled to receipt and the amount can be measured with reasonable certainty.

Resources expended

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of time spent and other relevant factors attributable to each activity.

Tangible fixed assets

Housing land and buildings are stated at cost less accumulated depreciation and grants receivable. Depreciation is calculated at the following annual rates in order to write off the assets over their estimated useful life:

Freehold buildings	-	1% reducing balance
Fixture, fittings and equipment	-	25% reducing balance

Social Housing Grant

The Society is in receipt of Social Housing Grants, formerly called Housing Association Grants (HAG). Where developments have been wholly or partially funded by such grants, the cost of these developments has been reduced by the value of the grant received. The value of the grant is disclosed as a separate item. These grants may be repayable in the event that the relevant property is sold by the Society, or if certain other relevant events take place, but can be rolled over into other purchase or development activities in certain circumstances.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

(continued)

2.	INCOME FROM RESIDENTS	<u>2016</u> £	<u>2015</u> £
	Income receivable from letting of all units based on 100% occupancy	99,571	97,800
	Winter fuel allowance	<u>900</u>	<u>1,500</u>
		100,471	99,300
	<u>Less:</u> vacancies and void losses	<u>(3,518)</u>	<u>(4,290)</u>
		<u>96,953</u>	<u>95,010</u>
3.	CHARITABLE ACTIVITIES	<u>2016</u> £	<u>2015</u> £
	<i>Direct costs</i>		
	Housekeeping	16,488	15,759
	Salaries and NI contributions	34,124	28,556
	Pension contributions	964	938
	Repairs and redecorations	20,669	23,766
	Lighting and heating	6,646	5,678
	Council tax	2,444	2,426
	Water rates	1,193	1,255
	Insurance	2,263	2,105
	TV licence & rentals	291	291
	Telephone	814	1,194
	Careline	1,526	1,344
	Bank charges	260	260
	Depreciation	<u>3,071</u>	<u>3,128</u>
		<u>90,753</u>	<u>86,700</u>
	<i>Support costs</i>		
	Salaries and NI contributions	6,786	6,640
	Office expenses – postage, stationery etc.	173	44
	Affiliation fees – The Abbeyfield Society	2,301	2,251
	Sundries	<u>1,477</u>	<u>1,091</u>
		<u>10,737</u>	<u>10,026</u>

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

(continued)

3. CHARITABLE ACTIVITIES *(continued)*

	<u>2016</u>	<u>2015</u>
	£	£
<i>Governance costs</i>		
Audit fee	3,396	3,396
	<u> </u>	<u> </u>
Total Charitable Activities	104,886	100,122
	<u> </u>	<u> </u>

Expenditure on charitable activities includes:

Trustee remuneration	-	-
Auditor's remuneration (including V.A.T.)	3,396	3,396
Depreciation	3,071	3,128
	<u> </u>	<u> </u>

Four (2015 – two) members of the Executive Committee were reimbursed direct activity expenses of £421 (2015 - £1,456) and support activity expenses of £816 (2015 - £Nil).

4. STAFF COSTS (including officers)

	<u>2016</u>	<u>2015</u>
	£	£
Salaries	40,910	35,196
Social security costs	-	-
Pension contributions	964	938
	<u> </u>	<u> </u>
	41,874	36,134
	<u> </u>	<u> </u>

No employee received emoluments of more than £60,000.

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

	No.	No.
Hostel staff	4	6
Administrator	1	1
	<u> </u>	<u> </u>

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2016****(continued)**

5 TAXATION

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

The Society is not registered for VAT. VAT is not therefore charged to residents. Expenditure charged includes any relevant VAT element.

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Freehold HAG Assisted Schemes £	Total £
Cost			
At 1.4.2015 and 31.3.2016	25,833	711,201	737,034
Housing Association Grant At 1.4.2015 and 31.3.2016	-	(143,691)	(143,691)
	<u>25,833</u>	<u>567,510</u>	<u>593,343</u>
Depreciation			
At 1.4.2015	25,506	18,580	44,086
Charge for year	<u>82</u>	<u>2,989</u>	<u>3,071</u>
At 31.3.2016	<u>25,588</u>	<u>21,569</u>	<u>47,157</u>
Net book value			
At 31.3.2016	245	545,941	546,186
	<u>=====</u>	<u>=====</u>	<u>=====</u>
At 31.3.2015	<u>327</u>	<u>548,930</u>	<u>549,257</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>

7. DEBTORS

	<u>2016</u> £	<u>2015</u> £
Prepayments	<u>295</u>	<u>-</u>

8. CREDITORS: amounts falling due within one year

	<u>2016</u> £	<u>2015</u> £
Tax and social security costs	325	-
Accruals and deferred income	<u>3,758</u>	<u>4,654</u>
	<u>4,083</u>	<u>4,654</u>
	<u>=====</u>	<u>=====</u>

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2016****(continued)**

9.	CREDITORS: amounts falling due after more than one year:		
		<u>2016</u>	<u>2015</u>
		£	£
	Mortgage loan	135,000	135,000
		<u>=====</u>	<u>=====</u>

The Mortgage loan is secured on the freehold property and is repayable in February 2019.

10.	HOUSING STOCK				
		Units under development		Units in management	
		31.3.2016	31.3.2015	31.3.2016	31.3.2015
	Social Housing Accommodation				
	Number of bed spaces, excluding housekeeper and guest rooms	0	0	9	9

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

The following page does not form part of the statutory financial statements.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2016

	<u>2016</u>		<u>2015</u>	
	£	£	£	£
INCOME				
Rent receivable	96,953		95,010	
Fundraising events	980		1,010	
Interest receivable	162		180	
Donations	<u>4,320</u>		<u>960</u>	
		102,415		97,160
EXPENDITURE				
Housekeeping	16,488		15,759	
Salaries and NI contributions	40,910		35,196	
Pension contributions	964		938	
Repairs and redecorations	20,669		23,766	
Lighting and heating	6,646		5,678	
Council tax	2,444		2,426	
Water rates	1,193		1,255	
Insurance	2,263		2,105	
TV licence & rentals	291		291	
Telephone	814		1,194	
Office expenses – postage, stationery etc.	173		44	
Careline	1,526		1,344	
Sundries	1,477		1,091	
Affiliation fees – The Abbeyfield Society	2,301		2,251	
Audit fee	3,396		3,396	
Bank charges	260		260	
Depreciation	<u>3,071</u>		<u>3,128</u>	
		<u>104,886</u>		<u>100,122</u>
DEFICIT FOR THE FINANCIAL YEAR		<u>(2,471)</u>		<u>(2,962)</u>