

**THE ABBEYFIELD SANDERSTEAD  
SOCIETY LIMITED**

**ANNUAL REPORT  
AND  
STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED  
31ST MARCH 2017**

**COMPANY REGISTRATION No: 719534**

**CHARITY REGISTRATION No: 233004**

Independent Examiners Ltd  
Sovereign Centre  
Poplars  
Yapton Lane  
Walberton  
West Sussex  
BN18 0AS

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

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**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY REGISTRATION NUMBER</b>	233004
<b>COMPANY REGISTRATION NUMBER</b>	719534
<b>DATE OF INCORPORATION</b>	28th March 1962
<b>START OF FINANCIAL YEAR</b>	1st April 2016
<b>END OF FINANCIAL YEAR</b>	31st March 2017
<b>DIRECTORS AT 31ST DECEMBER 2017 (EXECUTIVE COMMITTEE)</b>	Mr R J Brimble Mrs M Brown (Chair) Mr B A Dymond Dr E Leonard Mr G Liddlard Mrs Y H Murdoch Mrs L A Talbot Mrs A Thelwell Mr L M Thomas (Secretary)
<b>GOVERNING DOCUMENT</b>	Memorandum and Articles of Association Incorporated 28th March 1962.
<b>OBJECTS</b>	To relieve aged, impotent and poor people of all classes, for the advancement of religion and education and for other charitable purposes beneficial to the community.
<b>REGISTERED ADDRESS</b>	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA
<b>BANKERS</b>	Barclays Bank plc 1 Churchill Place London E14 5HP
<b>INDEPENDENT EXAMINER</b>	M J Easton BSc (Hons) MBA Independent Examiners Ltd Sovereign Centre Poplars Yapton Lane Walberton West Sussex BN18 0AS

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2017**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0J69). 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 31<sup>st</sup> March 2017 was 28 (2016 - 28).

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.

**FINANCIAL REVIEW**

The Society incurred a credit for the year of £4,846 (2016 - £2,471). The results for the year are set out in the financial statements attached.

**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.

**CHAIRPERSON'S REPORT**

The year to 31<sup>st</sup> March 2017 was another successful one for the Charity both in financial terms and for the provision of services to our residents.

In a year when our capital expenditure was higher than normal, we finished the year with a healthy balance in bonds and our bank account.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)  
FOR THE YEAR ENDED 31ST MARCH 2017**

**CHAIRPERSON'S REPORT**

We were delighted to receive a successful rating from the Abbeyfield Society after their examination of us under their Core Standards Assessment.

The Trustees had an exchange of correspondence with the Croydon Charitable Foundation in respect of their long term loan to us. We were delighted to learn that they are minded to renew the loan on its maturity in a few years' time on the same terms as at present. That is interest free.

We experienced a "first" this year inasmuch as one of our residents celebrated her 100<sup>th</sup> birthday. She hosted a tea party and generously gave a gift to the house.

We remain grateful to all who support us financially and those who give their time voluntarily to augment the work of our small paid workforce. We were able again to have a programme of outings and events including our annual Garden Party.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- (i) select suitable accounting policies and then apply them consistently,
- (ii) make judgements and estimates that are reasonable and prudent,
- (iii) prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.
- (iv) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act, 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the period ended 31st March 2017, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 18<sup>th</sup> December 2017

Signed on their behalf by Director L Thomas

Print Name: L. M. THOMAS ..... Mr L. M. Thomas, Company Secretary and Director.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2017**

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2017 £	TOTAL 2016 £
<b>INCOME</b>						
Donations and Legacies	<b>3a</b>	2,225	-	-	2,225	4,320
Income from other Charlty Activities	<b>3b</b>	100,331	-	-	100,331	97,933
Income from Investments	<b>3c</b>	144	-	-	144	162
<b>TOTAL INCOME</b>		<b>102,700</b>	<b>-</b>	<b>-</b>	<b>102,700</b>	<b>102,415</b>
<b>EXPENDITURE</b>						
Expenditure on Charitable Activities	<b>4a</b>	97,854	-	-	97,854	104,886
<b>TOTAL EXPENDITURE</b>		<b>97,854</b>	<b>-</b>	<b>-</b>	<b>97,854</b>	<b>104,886</b>
<b>NET INCOME/ EXPENDITURE</b>		<b>4,846</b>	<b>-</b>	<b>-</b>	<b>4,846</b>	<b>(2,471)</b>
Fund Brought Forward		450,208	-	-	450,208	452,679
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>455,054</b>	<b>-</b>	<b>-</b>	<b>455,054</b>	<b>450,208</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 12 form part of these financial statements.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**AS AT 31ST MARCH 2017**

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-17 Total £	31-Mar-16 Total £
<b>Fixed Assets</b>					
Tangible Assets	2	543,166	-	543,166	546,186
		543,166	-	543,166	546,186
<b>Current Assets</b>					
Debtors & Prepayments	6	2,230	-	2,230	295
Cash at Bank and in Hand	7	45,868	-	45,868	42,810
<b>Total Current Assets</b>		<b>48,098</b>	<b>-</b>	<b>48,098</b>	<b>43,105</b>
<b>Creditors: amounts falling due within one year</b>	8	<b>1,210</b>	<b>-</b>	<b>1,210</b>	<b>4,083</b>
<b>NET CURRENT ASSETS</b>		<b>46,888</b>	<b>-</b>	<b>46,888</b>	<b>39,022</b>
<b>TOTAL ASSETS less current liabilities</b>		<b>590,054</b>	<b>-</b>	<b>590,054</b>	<b>585,208</b>
<b>Creditors: amounts falling due in more than one year</b>	9	<b>135,000</b>	<b>-</b>	<b>135,000</b>	<b>135,000</b>
<b>NET ASSETS</b>		<b>455,054</b>	<b>-</b>	<b>455,054</b>	<b>450,208</b>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted Funds		455,054	-	455,054	450,208
Designated Funds		-	-	-	-
Restricted Funds	5	-	-	-	-
<b>TOTAL FUNDS</b>		<b>455,054</b>	<b>-</b>	<b>455,054</b>	<b>450,208</b>

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**DIRECTORS' RESPONSIBILITIES**

The directors are satisfied that for the year ended on 31st March 2017 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 13.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The directors acknowledge their responsibility for ensuring that the company keeps proper 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 company as at the end of the financial year and of its profit and loss for the 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 accounts, so far as applicable to the company.

Approved by the Directors on the 12<sup>th</sup> December 2017

Signed on their behalf by Director M. A. Brown

Print Name: Mrs M Brown, Chairperson and Director.

Company Registration Number: 719534

MRS M. A. BROWN

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2017**

**1. ACCOUNTING POLICIES**

**Basis of Preparation**

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011, Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Social Housing in England 2012. The accounts have been prepared on an ongoing concern basis. The charity meets the definition of a public benefit entity under FRS102. No restatement was required in making the transition to FRS102. The date of transition was 1st January 2015.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

**Incoming Resources**

***Recognition of Incoming Resources***

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

***Incoming Resources with Related Expenditure***

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

***Grants and Donations***

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

***Tax Reclaims on Donations and Gifts***

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

***Contractual Income and Performance Related Grants***

This is only included in the SOFA once the related goods or services have been delivered.

***Gifts in Kind***

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when received.

***Donated Services and Facilities***

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

***Volunteer Help***

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.



**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST MARCH 2017**

**1. ACCOUNTING POLICIES (Continued)**

**Expenditure and Liabilities**

**Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Governance Costs**

Governance Costs Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

**Grants with Performance Conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

**Changes in Accounting Policies and Previous Accounts**

There has been no change to the accounting policies since last year and no changes in the previous accounts.

**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.

**Support Costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Fixed Assets**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Freehold Buildings	1%
Fixture, Fittings & Equipment	25%

**2. TANGIBLE FIXED ASSETS**

		Unrestricted	Freehold	Total
		Fixtures, Fittings & Equipment	HAG Schemes	
		£	£	£
Cost	01-Apr-16	25,833	711,201	737,034
Housing Association Grant		-	143,691	143,691
Cost at	31-Mar-17	25,833	567,510	593,343
Depreciation	01-Apr-16	25,588	21,569	47,157
Charge		61	2,959	3,020
Depreciation at	31-Mar-17	25,649	24,528	50,177
Net Book Value	31-Mar-17	<b>184</b>	<b>542,982</b>	<b>543,166</b>
Net Book Value	31-Mar-16	245	545,941	546,186

There are no commitments under non-cancelling operating leases and capital commitments (**Note 2016**: None).

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2017**

**3. INCOME**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL 2017 £</b>	<b>TOTAL 2016 £</b>
<b>a) Donations and Legacies</b>					
Gifts & Donations	2,225	-	-	2,225	4,320
	<b>2,225</b>	<b>-</b>	<b>-</b>	<b>2,225</b>	<b>4,320</b>
<b>b) Income from other Charitable Activities</b>					
Fundraising Events	833	-	-	833	980
Rent Receivable	99,498	-	-	99,498	96,953
	<b>100,331</b>	<b>-</b>	<b>-</b>	<b>100,331</b>	<b>97,933</b>
<b>c) Income from Investments</b>					
Bank Interest	144	-	-	144	162
	<b>144</b>	<b>-</b>	<b>-</b>	<b>144</b>	<b>162</b>

**4. EXPENSES**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL 2017 £</b>	<b>TOTAL 2016 £</b>
<b>a) Expenditure on Charitable Activities</b>					
Bank Charges	260	-	-	260	260
Careline	1,492	-	-	1,492	1,526
Cleaning	2,077	-	-	2,077	-
Council Tax	2,490	-	-	2,490	2,444
Depreciation	3,020	-	-	3,020	3,071
Gardening	1,149	-	-	1,149	-
Housekeeping	17,585	-	-	17,585	16,488
Independent Examination	102	-	-	102	3,396
Insurance	2,502	-	-	2,502	2,263
Lighting & Heating	5,895	-	-	5,895	6,646
Office Expenses	680	-	-	680	173
Penslons	984	-	-	984	964
Repairs & Redecoration	19,035	-	-	19,035	20,669
Salaries & NI Contributions	34,363	-	-	34,363	40,910
Subscriptions - The Abbeyfield Soc.	2,312	-	-	2,312	2,301
Sundries	1,051	-	-	1,051	1,477
Telephone	872	-	-	872	814
TV Licence & Rentals	291	-	-	291	291
Water Rates	1,694	-	-	1,694	1,193
	<b>97,854</b>	<b>-</b>	<b>-</b>	<b>97,854</b>	<b>104,886</b>

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST MARCH 2017**

**5. RENT RECEIVABLE**

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-17 £	Total 31-Mar-16 £
Income receivable based on 100% occupancy	100,977	-	100,977	99,571
Winter fuel allowance	900	-	900	900
Losses arising from vacancies	2,379	-	2,379	3,518
	<b>99,498</b>	<b>-</b>	<b>99,498</b>	<b>96,953</b>

**6. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-17 £	Total 31-Mar-16 £
Prepayments	2,230	-	2,230	295
	<b>2,230</b>	<b>-</b>	<b>2,230</b>	<b>295</b>

**7. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-17 £	Total 31-Mar-16 £
Current	45,868	-	45,868	42,810
	<b>45,868</b>	<b>-</b>	<b>45,868</b>	<b>42,810</b>

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

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-17 £	Total 31-Mar-16 £
Tax & NI costs	668	-	668	325
Accruals	542	-	542	3,758
	<b>1,210</b>	<b>-</b>	<b>1,210</b>	<b>4,083</b>

**9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-17 £	Total 31-Mar-16 £
Mortgage Loan	135,000	-	135,000	135,000
	<b>135,000</b>	<b>-</b>	<b>135,000</b>	<b>135,000</b>

The interest free mortgage loan is secured on the freehold property and is repayable in February 2019.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST MARCH 2017**

**10. STAFF COSTS AND NUMBERS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Gross Wages and Salaries	34,363	40,910
Employer's National Insurance Costs	-	-
Pension	984	964
	<u><b>35,347</b></u>	<u><b>41,874</b></u>

Employees who were engaged in each of the following activities:

	<b>2017</b>	<b>2016</b>
	<b>TOTAL</b>	<b>TOTAL</b>
Activities in furtherance of organisation's objects	3	4
Management and administration	1	1
<b>Total</b>	<u><b>4</b></u>	<u><b>5</b></u>

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system. (**Note 2015:** None)

**11. HOUSING STOCK**

Social housing accommodation, number of bed spaces

	<b>2017</b>	<b>2016</b>
	<b>TOTAL</b>	<b>TOTAL</b>
Units in Management	9	9
Units under Development	-	-
	<u><b>9</b></u>	<u><b>9</b></u>

**12. DIRECTORS AND OTHER RELATED PARTIES**

No payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

**13. RISK ASSESSMENT**

See Report of the Directors see Page 4

**14. RESERVES POLICY**

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

**15. PUBLIC BENEFIT**

See Report of the Directors see Page 4.

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of The Abbeyfield Sanderstead Society Limited on the accounts for the year ended 31st March 2017 set out on pages 3 to 12.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As described on page 5 & 7, the Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

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

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity 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 trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

### INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, 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 accounts to be reached.

M J Easton BSc (Hons) MBA  
Independent Examiners Ltd  
Sovereign Centre  
Poplars  
Yapton Lane  
Walberton  
West Sussex  
BN18 0AS



Date: 19th December 2017.