

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**  
**FOR**  
**ABBNEYFIELD CHELSEA & FULHAM SOCIETY LIMITED**



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**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**ABBNEYFIELD CHELSEA & FULHAM SOCIETY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**DIRECTORS:** Mrs M J Sharp  
Col D B Waddell  
J N Shaw

**SECRETARY:** J N Aker

**REGISTERED OFFICE:** 9 Coniger Road  
London  
SW6 3TB

**REGISTERED NUMBER:** 640910 (England and Wales)

**CHARITY REGISTERED  
NUMBER:** 246993

**ACCOUNTANTS:** Geo. Little, Sebire & Co.,  
Oliver House  
23 Windmill Hill  
Enfield  
EN2 7AB



**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

The Directors & Trustees present their Report with the Financial Statements of the company for the year ended 30th September 2018. This report also represents a Trustees Report for the society which is constituted as a charitable company limited by guarantee.

The principle activity of the company in the year under review was the provision of housing for the elderly in accordance with the aims and principles of The Abbeyfield Society, to which the society is affiliated. The Company does not trade with intent to profit and is registered as a charity. The society is registered with The Homes and Community Agency as a Registered Social Landlord. The principle activity falls within hostel and housing activities.

The Company has no shareholders, and the directors cannot pay a dividend.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2016 to the date of this report.

Mrs M J Sharp  
Col D B Waddell  
J N Shaw

The Directors together with the following form the Management Committee, The Trustees:

Dr M Chauhan  
J Corbet-Singleton  
J Aker  
S Guile  
Miss B Carlisle

The Management Committee is responsible for the formulation and implementation of policies and plans in relation to the activities of the Society and meets periodically for this purpose.

**REVIEW OF RESULTS FOR THE YEAR**

The houses owned by the Society showed a surplus of income over expenditure for the year after allowing for running costs, repairs and maintenance, etc.

The overall surplus for the year was £48,742 (2017: £133,650). The surplus has been retained and with accumulated reserves held to maintain upkeep of the houses and services and to meet any unforeseen developments, and eventually to enable another house to be purchased to provide housing for the elderly.

The society is not reliant on charitable contributions and assets are held for the purpose of providing housing in accordance with objectives and as such the Directors and Trustees do not consider it necessary to undertake any revaluation of the housing properties.

The Management Committee has reviewed the activities and objective of the company, which is a charity, in the light of the requirement of the Charities Act 2006, and can confirm that the charity continues to serve the public benefit by providing housing.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mr J N Aker - Director

12 February 2019





**ABBNEYFIELD CHELSEA & FULHAM SOCIETY LIMITED**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Notes	30.9.18 £	30.9.17 £
<b>TURNOVER</b>	2	225,423	264,715
Operating costs		<u>192,330</u>	<u>134,500</u>
<b>OPERATING SURPLUS</b>		33,093	130,215
Increase (Reduction) in value of investment	6	9,806	(572)
Interest receivable		5,843	5,507
Donations		<u>-</u>	<u>(1,500)</u>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		48,742	133,650
Taxation	2	<u>-</u>	<u>-</u>
<b>SURPLUS FOR THE YEAR</b>		<u>48,742</u>	<u>133,650</u>

The notes form part of these financial statements



**BALANCE SHEET**  
**30 SEPTEMBER 2018**

	Notes	£	30.9.18 £	£	30.9.17 £
<b>FIXED ASSETS</b>					
Housing Properties at cost		421,750		396,060	
Less Social Housing Grant	10	<u>1,475</u>		<u>1,475</u>	
Net Book Value of Housing Properties	5		420,275		394,585
<b>OTHER FIXED ASSETS</b>					
Furniture and Equipment	5		3,666		3,848
Quoted Investment	6		<u>632,736</u>		<u>622,930</u>
<b>TOTAL FIXED ASSETS</b>			1,056,677		1,021,363
<b>CURRENT ASSETS</b>					
Debtors	7	6,330		6,364	
Cash at Bank and in Hand		<u>605,873</u>		<u>596,381</u>	
		612,203		602,745	
<b>CREDITORS</b>					
Amounts falling due within one year					
Accruals and Deferred Income	8	<u>6,278</u>		<u>10,248</u>	
<b>NET CURRENT ASSETS</b>			<u>605,925</u>		<u>592,497</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,662,602		1,613,860
<b>CREDITORS</b>					
Amounts falling due after more than one year					
Housing Association Loan	9		<u>55,628</u>		<u>55,628</u>
<b>NET ASSETS</b>			<u>1,606,974</u>		<u>1,558,232</u>
<b>CAPITAL AND RESERVES</b>					
Revenue Reserve Unrestricted			<u>1,606,974</u>		<u>1,558,232</u>

The notes form part of these financial statements



**BALANCE SHEET - continued**  
**30 SEPTEMBER 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 February 2019 and were signed on its behalf by:



Mrs M J Sharp - Director



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.18	30.9.17
	£	£
Other creditors	<u>55,628</u>	<u>55,628</u>

10. **HOUSING ASSOCIATION LOAN**

The loan from the Housing Association is secured on certain of the society's Freehold Housing Properties included at cost of £177,312 (2017: £177,312). The loan is not repayable unless the Freehold Housing Property is sold. The interest on the Housing Association loan has been charged at the commencement of the loan and is included in the amount of the loan. The Social Housing Grant received is repayable on the sale of the Freehold Housing Property included at cost of £177,312 (2017: £177,312).

12. **REVENUE RESERVE UNRESTRICTED**

All of the funds of the company, which is a charity, are Unrestricted Funds. There are no Designated Reserves at 30.9.2018 or at 30.9.2017.





**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF ABBEYFIELD CHELSEA & FULHAM SOCIETY LIMITED**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2018 which are set out on pages 3 to 8

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I'm a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
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.

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.



Gary Cleaver FCA

Geo. Little, Sebire & Co.  
Oliver House  
23 Windmill Hill  
Enfield  
EN2 7AB

12 February 2019

