

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED
REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

Charity no. 268765

Company no. 1180730



Edwards & Keeping

Chartered Accountants

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

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THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Reference and administrative information

Charity name	The Abbeyfield (Dorchester) Society Limited
Charity address	52 Prince of Wales Road Dorchester Dorset DT1 1PP
Charity number	268765
Company registration number	1180730
Registered office	42 High West Street Dorchester Dorset DT1 1UU

Executive committee

Mr J P Parker	Chairman
Rev Dr J M Culliford	
Dr P A A Scott	
Mrs A S Litson	
Mr R Martindale	
Canon D J Letcher	
Mrs S J Thompson	

Secretary

Miss N J Sexton

Independent Examiner

Mr I M Carrington
Edwards and Keeping, Chartered Accountants, 34 High East Street, Dorchester DT1 1HA

Bankers

Barclays Bank plc, South Street, Dorchester DT1 1BT

Solicitors

Battens, 42 High West Street, Dorchester DT1 1UU

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 MARCH 2010

Structure, Governance and Management

The society is a charity constituted as a Company limited by guarantee, incorporated on 14 August 1974 and registered as a charity on 23 January 1975. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of executive committee

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Executive Committee.

Trustee induction and training

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes and recent performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises (i) an annual review of the risks the charity may face, (ii) the establishment of systems and procedures to mitigate those risks identified in the plan, and (iii) the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Organisational structure

The board of trustees, which can have between 3 and 18 members are known as the executive committee and meet and are responsible for the strategic direction and policy of the charity. A chairman is appointed by the executive committee to manage the day to day operations of the charity. To facilitate effective operations the Chairman has delegated authority, within terms of delegation approved by the trustees. The executive committee are supported by a House Committee and a Finance and General Purposes Committee. The latter committees make recommendations for consideration by the Executive.

Due attention in the operation of the society is paid to the Performance Standards laid down by the Housing Corporation in addition to the responsibilities under the various legislative requirements which are applicable to a charity organisation.

All committee members are unpaid volunteers. Further valuable help is given by other volunteers who under the collective name of Friends of Abbeyfield provide support to residents in a variety of ways, mainly of a social nature but perform household tasks from time to time.

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 MARCH 2010

Charitable objectives

The principal objective of the Society as defined in the governing document is the relief and care of elderly persons of all classes. This objective is achieved by the provision of and managing a home in Dorchester for eight elderly people who have individual bed sitting rooms. Meals are provided by a resident housekeeper. Charges are reviewed annually and kept as low as considered prudent.

The Society is a member of The Abbeyfield Society, St Albans, Herts whose guiding principles include

- To seek out, and respond to, the needs of lonely older and/ or frail elderly people for housing and care within their chosen locality
- To provide an appropriate response to such needs by way of non-institutional care in family-type houses, built or adapted in accordance with statutory requirements and offering standards of design, facilities, management and care exemplifying the best Abbeyfield practice

Achievements and performance

This has been a successful year with fewer vacancies than last year, ably supported by our team of paid staff and volunteers for which we are most grateful.

The largest item of repair expenditure was the replacement of the stair lift.

A number of visitors including members of the Abbeyfield Regional Office have commended the standard of the apartments and the provision of the premises, which is further endorsed by the residents.

Financial review

The trustees are pleased that the increase in fees in 2009 has improved the financial position substantially, but recognise that the organisation has still run at a small deficit (2.6%) during this financial year. There will be a need to recoup this position in future years.

Investment powers and policy

The existing policy has continued whereby a substantial legacy received in 2002 is invested in a Charities Aid Foundation Bond Income Fund producing a quarterly income. Surplus general funds over and above the daily working capital continue to be invested in COIF (Charities Official Investment Funds) shown with Cash at Bank in the Balance Sheet.

Reserves policy

The Trustees continue to review the position and expect to rebuild reserves to former levels once major repair expenditure has been met.

Plans for future periods

We hope to continue with full occupancy, adequately reward the staff whilst maintaining the property at a high level of repair and also to endeavour to attract suitable younger trustees.

Acknowledgements

Once again the Trustees are very appreciative of the excellent work carried out by the Housekeeper and her team and by the Society's Officers and other volunteers.

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 MARCH 2010

Statement of Committee's responsibilities

Company 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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these accounts the Executive Committee should follow best practice and


- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis

The Executive Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the accounts comply with the Companies Act 2006. It is 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.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Executive Committee on 14 July 2010


Mr J P Parker (Chairman)


R Martindale

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

I report on the accounts of The Abbeyfield (Dorchester) Society Limited for the year ended 31 March 2010, set out on pages 6 to 13

This report is made to you, in accordance with the terms of my engagement. My work has been undertaken so that I might report to you those matters that I have agreed to state to you in this 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 trustees of The Abbeyfield (Dorchester) Society Limited for my work, or for this report.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

- examine the accounts under section 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

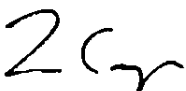
In connection with my examination, no matter has come to my attention

(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
- 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



I M Carrington MA (Oxon) FCA
Edwards and Keeping
Chartered Accountants

21 July 2010

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2010

		2010	2009
	Notes	£	£
Incoming resources			
Incoming resources from generated funds			
<i>Voluntary income</i>			
Legacies, donations and grants		1,669	8,600
<i>Activities for generating funds</i>			
Investment income	2	1,571	1,785
Incoming resources from charitable activities	3	77,063	64,522
Total incoming resources		<u>80,303</u>	<u>74,907</u>
Resources expended			
Costs of generating funds			
Costs of generating voluntary income	4	480	428
Charitable activities	4	80,634	84,742
Governance costs	4	1,360	1,328
Total resources expended		<u>82,474</u>	<u>86,498</u>
Net resources expended		(2,171)	(11,591)
Realised loss on disposal of investments		-	(426)
Net movement in funds		<u>(2,171)</u>	<u>(12,017)</u>
Total funds brought forward	14	59,227	71,244
Total funds carried forward	14	<u>57,056</u>	<u>59,227</u>

The Society has no recognised gains nor losses other than those shown above for the two financial years. All incoming resources and resources expended derive from continuing activities.

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

BALANCE SHEET AS AT 31 MARCH 2010


	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	9		18,482		21,353
Investments	10		39,085		39,085
			<u>57,567</u>		<u>60,438</u>
Current assets					
Stocks		1,850		2,350	
Debtors	11	-		100	
Cash at bank and in hand		4,201		1,664	
			<u>6,051</u>	<u>4,114</u>	
Creditors' amounts falling due within one year	12	6,562		5,325	
			<u>(511)</u>	<u>(1,211)</u>	
Net current assets					
			<u>57,056</u>	<u>59,227</u>	
Net assets					
			<u>57,056</u>	<u>59,227</u>	
Funds					
Unrestricted funds					
General reserve	14	1,443		5,184	
Designated funds	14	55,613		54,043	
			<u>57,056</u>	<u>59,227</u>	


For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company 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 company as at the end of the financial year and of its profit or 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.

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

Approved by the Executive Committee on 14 July 2010 and signed on its behalf by


J P Parker


R Martindale

Company registration number: 01180730

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with the Companies Act 2006, the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008). Where necessary, the headings laid down in the Act have been adapted to meet the special nature of the Society's activities. The Society has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Financial Statements when receivable.
- The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned. The Company is not registered for VAT.

(d) Resources expended

All expenditure is accounted for on the accruals basis.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

(e) Tangible fixed assets

Tangible fixed assets are stated at cost less grants received and accumulated depreciation. Depreciation of fixed assets is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life

Housing property	5% of cost less grant received
Fixtures, fittings and equipment	20% reducing balance

(f) Investments

Investments are stated at cost at the end of the accounting period

(g) Stocks

Stocks are stated at the lower of cost and net realisable value

2 Investment income

	2010 £	2009 £
Interest receivable	1	94
Dividends receivable	1,570	1,691
	<u>1,571</u>	<u>1,785</u>

3 Incoming resources from Activities to further the Charity's Objectives

	2010 £	2009 £
Residential charges receivable	82,250	70,190
less losses arising from voids	(6,462)	(6,193)
	<u>75,788</u>	<u>63,997</u>
Casual lettings and meals	1,275	525
	<u>77,063</u>	<u>64,522</u>

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

	Voluntary Income £	Residential services £	Governance £	2010 Total £	2009 Total £
4 Total resources expended					
Services	413	66,400	381	67,194	65,533
Management	67	6,859	979	7,905	8,485
Maintenance	-	7,375	-	7,375	12,480
Total resources expended	480	80,634	1,360	82,474	76,240

5 Net (resources expended)/incoming resources for the year

This is stated after charging	2010 £	2009 £
Depreciation	4,398	4,566
Auditors' remuneration	-	1,035

6 Staff costs and numbers

Staff costs were as follows	2010 £	2009 £
Salaries and wages	32,290	31,314
Social security costs	1,574	1,625
	33,864	32,939

No employee received emoluments of more than £60,000

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows

	2010	2009
Staff	3	3

7 Trustee remuneration and related party transactions

No members of the executive committee received any remuneration during the year

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

8 Taxation

As a registered charity, the society is not liable to United Kingdom corporation tax on surpluses made from its activities

9 Tangible fixed assets

	Freehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2009	44,113	36,446	80,559
Additions	-	1,527	1,527
At 31 March 2010	44,113	37,973	82,086
Depreciation			
At 1 April 2009	32,199	27,007	59,206
Charge for the year	2,206	2,192	4,398
At 31 March 2010	34,405	29,199	63,604
Net book value			
At 31 March 2010	9,708	8,774	18,482
At 31 March 2009	11,914	9,439	21,353

The cost of the freehold property has been reduced by a social housing grant of £93,471. In the opinion of the executive committee the market value of the society's freehold property was not less but considerably more, than the gross book cost of £137,584.

10 Investments

	Total £
Cost	
At 1 April 2009 and at 31 March 2010	39,085
Market value as at 31 March 2010	37,100

The entire UK listed investments is represented by CAF bond income fund

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

11 Debtors

	2010 £	2009 £
Trade debtors	-	100

12 Creditors: amounts falling due within one year

	2010 £	2009 £
Trade creditors	900	751
Taxation and social security	1,483	1,487
Accruals and deferred income	4,179	3,087
	<u>6,562</u>	<u>5,325</u>

13 Analysis of net assets between funds

	General funds £	Designated funds £	Total funds £
Tangible fixed assets	18,482	-	18,482
Investments	-	39,085	39,085
Current assets	(10,477)	16,528	6,051
Current liabilities	(6,562)	-	(6,562)
Net assets at 31 March 2010	<u>1,443</u>	<u>55,613</u>	<u>57,056</u>

THE ABBEYFIELD (DORCHESTER) SOCIETY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

14 Movement in funds

	At 1 April 2009 £	Incoming resources £	Outgoing resources £	Investment losses £	At 31 March 2010 £
General fund	5,184	78,733	(82,474)	-	1,443
Designated funds	54,043	1,570			55,613
	59,227	80,303	(82,474)	-	57,056