

**THE ABBEYFIELD (DORCHESTER) SOCIETY LTD**

**Company Reg No 1180730**

**Registered Charity No 268765**

**ACCOUNTS FOR THE YEAR ENDED**

**31 MARCH 2005**

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**EDWARDS & KEEPING**

**Chartered Accountants**

Unity Chambers

34 High East Street

Dorchester

Dorset

DT1 1HA



THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

Registered Charity No 268765

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2005

The Society is a charity constituted as a Company limited by Guarantee not having a share capital. The governing document is its Memorandum and Articles of Association dated 14 August 1974.

**Registered Office:-** 42 High West Street, Dorchester  
**Bankers:-** Barclays Bank plc, South Street, Dorchester  
**Solicitors:-** Battens, 42 High West Street, Dorchester  
**Auditors:-** Messrs Edwards & Keeping, Chartered Accountants, 34 High East Street, Dorchester

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.

The principal object 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 are kept as low as considered prudent.

The control of the Society is vested in the Executive Committee 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 charitable 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.

During the year under review we have sadly lost two members who between them had been resident for over 25 years. Mr Garden (Gardie) died on the 20 January 2005, a few days after his 94<sup>th</sup> birthday and Mrs Clerihew moved to Avenue House in March 2005 as she needed nursing care.

The Investment income from the Legacy which we received in 2003 has offset the loss of income from these two residents and has enabled us to continue with the repairs and maintenance programme including the installation of an en-suite in the one remaining bedroom. Most of the major work has now been completed. It will however, be necessary to renew the fire escape later this year.

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 Trustees are of the opinion that the Society is financially sound.

THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

TRUSTEES' ANNUAL REPORT (CONT)

Executive Committee

The Executive Committee who served during the year were as follows:-

Mr J P Parker	- Chairman
Mrs J I Blundell	
Mr B Y Toop	
Rev R B Gregory	
Dr P A A Scott	
Dr J Stevenson	
Mr R Martindale	

The Report of the Trustees was approved by the Committee on 13 June 2005 and signed on its behalf by:-



J P Parker  
Chairman

and



Rev R B Gregory  
Trustee

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

We have audited the Accounts of The Abbeyfield (Dorchester) Society Ltd on pages 5 to 11 for the period ended 31 March 2005. These accounts have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's executive committee as a body, in accordance with the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2000. Our audit work has been undertaken so that we might state to the company's executive committee 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 Executive Committee and Auditors

As described on page 4, the Company's Executive Committee is responsible for the preparation of the Accounts in accordance with applicable law and United Kingdom Accounting Standards

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2000. We also report to you if, in our opinion, the trustees' report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the trustees' report and consider the implications for our report if we become aware of any apparent mis-statements within it.

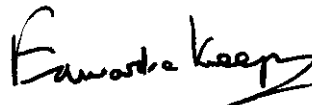
Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgements made by the Executive Committee in the preparation of the Accounts and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Accounts are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Accounts.

Opinion

In our opinion the Accounts give a true and fair view of the state of the Company's affairs as at 31 March 2005 and of its surplus for the year then ended and have been properly prepared in accordance with the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2000.



Chartered Accountants &  
Registered Auditors

Edwards and Keeping  
Chartered Accountants  
Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

5 August 2005

THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

STATEMENT OF THE EXECUTIVE COMMITTEE'S RESPONSIBILITIES

Housing Association legislation requires the Executive Committee to prepare the Accounts for each financial year which give a true and fair view of the state of the Society as at the end of the financial year and the income and expenditure of the Society for the year ended on that date. In preparing those Accounts the Executive Committee shall select suitable accounting policies and then apply them consistently and shall make judgements and estimates that are reasonable and prudent. Applicable accounting standards shall be followed. The Executive Committee is also required to indicate where the Accounts are prepared other than on the basis that the Society is a going concern.

The Executive Committee is responsible for ensuring that arrangements are made for keeping proper books of accounts with respect to the Society's transactions and its assets and liabilities and for maintaining a satisfactory system of control over the Society's books of account and transactions. The Executive Committee is also responsible for ensuring that arrangements are made to safeguard the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

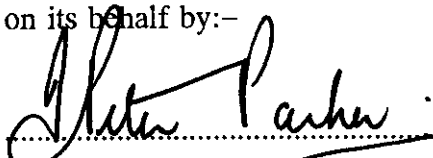
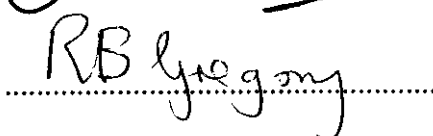
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
Turnover	2	£50,601	£53,235
Operating Costs	3	53,028	52,575
		(2,427)	660
Other Operating Income –			
Legacies and Donations		1,095	575
<u>Operating Surplus</u>	4	(1,332)	1,235
Investment Income	7	1,491	1,697
Interest receivable	7	2,687	1,402
<u>Surplus on Ordinary Activities before and after Taxation and for the financial year</u>		2,846	4,334
Transfer to designated reserve		(1,252)	(991)
		1,594	3,343
<u>General Reserve brought forward</u>		54,917	51,574
<u>General Reserve carried forward</u>		£56,511	£54,917
<u>Total Recognised Gains and Losses</u>			

The Society has no recognised gains or losses other than those shown above for the two financial years.

The results for 2005 and 2004 relate wholly to continuing activities.

The accounts were approved by the Executive Committee on 13.06.05 and signed on its behalf by:-

  
.....  
  
.....

Members of the Executive Committee

# THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

## BALANCE SHEET AS AT 31 MARCH 2005

	<u>Notes</u>	<u>31/3/05</u>	<u>31/3/04</u>
<u>Fixed Assets</u>			
<u>Tangible Assets</u>	9		
Housing Property –			
Gross cost less depreciation		£109,504	£108,031
Less Social Housing Grant		(93,471)	(93,471)
		<u>16,033</u>	<u>14,560</u>
Net Book Value of Fixtures, Fittings and Equipment		7,110	8,397
<u>Investments</u>	10	<u>50,000</u>	<u>50,000</u>
		73,143	72,957
<u>Current Assets</u>			
Stocks	11	£800	£500
Debtors	12	737	231
Cash at Bank and in Hand	13	40,923	36,490
		<u>42,460</u>	<u>37,221</u>
<u>Creditors – Amounts falling     due within one year</u>	14	<u>6,225</u>	<u>3,646</u>
<u>Net Current Assets</u>		<u>36,235</u>	<u>33,575</u>
<u>Total Assets Less Current Liabilities</u>		<u>£109,378</u>	<u>£106,532</u>
<u>Capital and Reserves</u>			
<u>Unrestricted Funds</u>			
General Reserve		£56,511	£54,917
Designated Funds	15	52,867	51,615
		<u>£109,378</u>	<u>£106,532</u>

The Accounts were approved by the Executive Committee on 13 June 2005 and signed on its behalf by:-

J P Parker

Rev R B Gregory

*J P Parker*  
*R B Gregory*

) Members of the Executive Committee

## THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

#### 1. Principal Accounting Policies

The Accounts have been prepared in accordance with applicable Accounting Standards and Statements of recommended practice in the United Kingdom. A summary of the more important accounting policies is set out below.

##### (a) Accounting Convention

The Accounts are prepared on the historical cost basis of accounting and in accordance with financial reporting standards, statements of recommended practice, and the accounting requirements for Registered Social Landlords General Determination 2000.

##### (b) Turnover

Turnover represents rental income receivable from Residential Charges. The Company is not registered for VAT.

##### (c) Tangible Fixed Assets and Depreciation

###### (i) Fixtures, Fittings and Equipment

Fixtures, Fittings and Equipment are stated at cost less accumulated depreciation. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following rates:-

Assets acquired prior to 1 April 1983	12½% pa on Net Book Value at 1 April 1983
Assets acquired after 1 April 1983	12½% pa on cost

###### (ii) Housing Properties

Housing Properties are stated at cost less Social Housing Grants received and accumulated depreciation. Depreciation is charged on that proportion of cost financed from the Society's own resources ie not financed by SHG, and is provided in equal amounts each year in order to write off the net cost over the anticipated useful life which is 20 years.

##### (d) Social Housing Grant

Where developments have been financed wholly or partly by Social Housing Grant, the cost of those developments has been reduced by the amount of the grant received. SHG is repayable under certain circumstances, primarily following the sale of a property, but repayment will normally be restricted to net sale proceeds.

##### (e) Stocks

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

##### (f) Major Repairs

No provision has been made for future major repairs. The Society plans to provide partial en-suite facilities for all rooms in the future, but the cost of doing so will be capitalised.

##### (g) Support Fund

The Support Fund is a designated reserve expendable at the discretion of the Management Committee.

The Management Committee have decided that income arising on the fund will be used to fund clerical support for the Society.



THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005 (CONTINUED)

2. <u>Turnover from Lettings</u>	<u>2005</u>	<u>2004</u>
Residential Charges receivable	£55,296	£53,126
Less Losses arising from voids	(4,795)	
	<u>50,501</u>	<u>53,126</u>
Casual Letting	100	109
	<u>£50,601</u>	<u>£53,235</u>

3. Operating Costs from Lettings

Special Needs Accommodation (8 units)

Services	£41,648	£39,227
Management	6,499	8,020
Routine Maintenance	4,881	5,328
	<u>£53,028</u>	<u>£52,575</u>

4. Operating Surplus

Operating Surplus is stated after charging:-

Depreciation of owned fixed assets	£3,769	£3,906
Auditors' Remuneration	£588	Nil
	<u></u>	<u></u>

# THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005 (CONTINUED)

### 5. Executive Committee

No emoluments were paid to any member of the Executive Committee during the year.

During the year two members of the Executive Committee had out of pocket expenses of postage and telephone totalling £721 re-imbursed.

The Society has not entered into any transactions during the year in which an Executive Committee member or person connected with a Committee member has declared an interest.

### 6. Employees

	<u>2005</u>	<u>2004</u>
--	-------------	-------------

The average number of people employed during the year was:-

Staff	3	3
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Costs in respect of these employees:-

Wages and Salaries	£19,148	£16,547
Social Security Costs	823	598
	<u>£19,971</u>	<u>£17,145</u>

### 7. Investment Income

#### Interest Receivable

C O I F Charities Deposit Account Interest	£1,426	£858
C O I F Charities Deposit Account – Support Fund Interest	65	839
	<u>£1,491</u>	<u>£1,697</u>

#### Dividends Receivable

C A F Income Bond	2,687	1,402
	<u>£4,178</u>	<u>£3,099</u>

### 8. Taxation

The Society is a Registered Charity and therefore is not liable to United Kingdom Corporation Tax on surpluses made from its activities.

THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005 (CONTINUED)

9. <u>Tangible Fixed Assets</u>	<u>Freehold Housing Property held for Lettings</u>	<u>Fixtures, Fittings &amp; Equipment</u>	<u>Total</u>
<u>Cost</u>			
At 1 April 2004	£36,370	£24,949	£61,319
Additions in year	3,466	490	3,956
At 31 March 2005	£39,836	£25,439	£65,275
<u>Depreciation</u>			
At 1 April 2004	£21,811	£16,552	£38,363
Provided during the year	1,992	1,777	3,769
At 31 March 2005	£23,803	£18,329	£42,132
Net Book Value at 31 March 2005	£16,033	£7,110	£23,143
Net Book Value at 1 April 2004	£14,560	£8,397	£22,957
Cost at 31 March 2005 is represented by:-			
Gross Cost	£133,307	£25,439	£158,746
Less SHG received	(93,471)		(93,471)
	£39,836	£25,439	£65,275

In the opinion of the Executive Committee the market value of the Society's Freehold Property was not less than the Gross Book Cost of £133,307.

10. <u>Investments</u>	<u>Listed Investments</u>
<u>Cost</u>	
At 1 April 2004	£50,000
At 31 March 2005	£50,000
Market Value at 31 March 2005	£48,980

THE ABBEYFIELD (DORCHESTER) SOCIETY LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005 (CONTINUED)

11. <u>Stocks</u>	<u>2005</u>	<u>2004</u>
Consumable Stocks	£800	£500
	<hr/>	<hr/>
12. <u>Debtors</u>		
Amounts falling due within one year:-		
Prepayments and Accrued Income	£737	£231
	<hr/>	<hr/>
13. <u>Cash at Bank</u>		
C O I F Charities Deposit Account	£36,466	£31,041
C O I F Charities Deposit Account – Support Fund	1,528	1,463
Bank Current Account	2,633	3,679
Cash in Hand	296	307
	<hr/>	<hr/>
	£40,923	£36,490
	<hr/>	<hr/>
14. <u>Creditors – Amounts falling due within one year</u>		
Trade Creditors	£4,569	£447
Other Taxes and Social Security	555	419
Accruals and Deferred Income	1,101	2,780
	<hr/>	<hr/>
	£6,225	£3,646
	<hr/>	<hr/>
15. <u>Designed Fund Reserves</u>		
Support Fund		
Balance brought forward	£51,615	£50,624
Income in period	2,752	2,241
Expenditure in period	(1,500)	(1,250)
	<hr/>	<hr/>
Balance carried forward	£52,867	£51,615
	<hr/>	<hr/>

16. Legislative Provisions

The Society is a Company Limited by Guarantee incorporated under the Companies Act 1985. It is also registered with the Housing Corporation and the Charity Commission.

17. Turnover, Operating Surplus and Surplus before Taxation

Due to the Society's size Notes A, B, C and D of Part 1 to the Accounting Requirements for Registered Social Landlords General Determination 2000 do not apply.