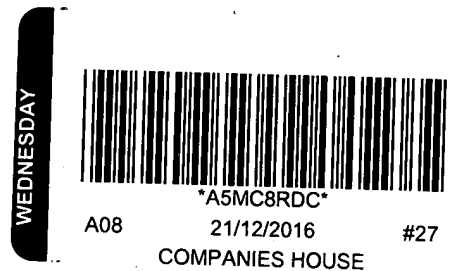


REGISTERED COMPANY NUMBER: 01086377 (England and Wales)
REGISTERED CHARITY NUMBER: 268826

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2016
for
THE ABBEYFIELD CAMBORNE SOCIETY LIMITED**

Kelsall Steele Ltd
Statutory Auditors
Woodlands Court
Truro Business Park
Truro
Cornwall
TR4 9NH



THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Contents of the Financial Statements
for the year ended 31 March 2016**

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Report of the Independent Auditors	4 to 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

Report of the Trustees for the year ended 31 March 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is to provide accommodation and services for lonely and elderly people in accordance with the principles of the Abbeyfield Society Limited. These activities fall wholly within hostel housing activities as defined in the Housing Act 1996.

Significant activities

In March 2015, the charity sold one of its properties; 'Sidlands', situated at 2 Pendarves Road for a sum of £300,000. This decision was taken following an extended period of reduced demand for the housing offered, and in order to maximise the capacity and efficiency of the remaining property 'Treveor'.

Proceeds obtained through the sale of 'Sidlands' have been used in this year to fund ongoing and long overdue maintenance at Treveor, an example of this during the year was to fund works in rooms 1 and 4. Future plans for the proceeds concerning efficiencies involve the reconstruction of accommodation to make provision for a guest room. All rooms now have en-suite facilities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity achieved incoming resources in the year of £60,727 (2015: £264,255). The related resources expended were £87,318 (2015: £123,561).

FINANCIAL REVIEW

Investment policy and objectives

The Memorandum of Association empowers the Charity to make any investment as may be thought fit. Funds surplus to immediate requirements are currently being invested in a CAF Gold account with immediate access if required.

Reserves policy

The Trustees would ideally hold in free cash reserves, not invested in fixed assets, sufficient monies to cover four months average expenditure. This would have required £29,000 as at 31 March 2016. The Trustees continually monitor budgets to ensure they have sufficient funds to cover revenue expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are elected for a three year period and may be re-elected. They meet once a month, organising the day-to-day operation of the Charity's two houses.

The Charity is an affiliate of the Abbeyfield Society, a National UK Charity, and this umbrella organisation provides formal training and procedural manuals to The Abbeyfield Camborne Society Limited.

Public Benefit

All our charitable activities focus on the relief and care of elderly persons of all classes; the spreading of Christian principles to all human relationships; the provision of further education in the sphere of voluntary work and such other purposes as the Society shall determine from time to time. The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regards to the Charity Commission's general guidance on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01086377 (England and Wales)

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Report of the Trustees
for the year ended 31 March 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

268826

Registered office

Treveor
33 Basset Road
Camborne
Cornwall
TR14 8SH

Trustees

C T Harvey	Chairman Executive (Director)
Mrs M Weirs	(Director)
M Weirs	(Director)
Ms P Kyte	(Director)
Ms E Hagar	Secretary (Director)
E Berryman	(Director)
M J Jarju	(Director)

Company Secretary

Ms E Hagar

Auditors

Kelsall Steele Ltd
Statutory Auditors
Woodlands Court
Truro Business Park
Truro
Cornwall
TR4 9NH

Bankers

HSBC Bank plc
45 Commercial Street
Camborne
Cornwall
TR14 8AX

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

Report of the Trustees for the year ended 31 March 2016

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Abbeyfield Camborne Society Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Kelsall Steele Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 11th November 2016 and signed on its behalf by:


C T Harvey - Trustee

Report of the Independent Auditors to the Members of The Abbeyfield Camborne Society Limited

We have audited the financial statements of The Abbeyfield Camborne Society Limited for the year ended 31 March 2016 on pages six to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page three, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 and express an opinion on 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 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 trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

**Report of the Independent Auditors to the Members of
THE ABBEYFIELD CAMBORNE SOCIETY LIMITED**

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' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

C Vaughan BA (Hons) FCCA ACA (Senior Statutory Auditor)
for and on behalf of Kelsall Steele Ltd
Statutory Auditors
Woodlands Court
Truro Business Park
Truro
Cornwall
TR4 9NH

Date: 19 December 2016

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Statement of Financial Activities
for the year ended 31 March 2016**

	Notes	Unrestricted funds £	Restricted fund £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	30
Charitable activities	4				
Treveor		59,460	-	59,460	56,902
Sidlands		-	-	-	19,437
Investment income	3	267	-	267	25
Other income		1,000	-	1,000	187,861
Total		<u>60,727</u>	<u>-</u>	<u>60,727</u>	<u>264,255</u>
EXPENDITURE ON					
Charitable activities	5				
Treveor		82,534	2,665	85,199	68,161
Sidlands		-	-	-	30,671
Executive		2,119	-	2,119	24,729
Total		<u>84,653</u>	<u>2,665</u>	<u>87,318</u>	<u>123,561</u>
NET INCOME/(EXPENDITURE)		<u>(23,926)</u>	<u>(2,665)</u>	<u>(26,591)</u>	<u>140,694</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		311,393	121,537	432,930	292,236
TOTAL FUNDS CARRIED FORWARD		<u><u>287,467</u></u>	<u><u>118,872</u></u>	<u><u>406,339</u></u>	<u><u>432,930</u></u>

The notes form part of these financial statements

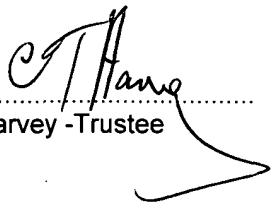
THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Balance Sheet
At 31 March 2016**

	Notes	Unrestricted funds £	Restricted fund £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	11	68,326	118,872	187,198	172,082
CURRENT ASSETS					
Debtors	12	1,336	-	1,336	5,723
Cash at bank and in hand		235,035	-	235,035	268,796
		<u>236,371</u>	<u>-</u>	<u>236,371</u>	<u>274,519</u>
CREDITORS					
Amounts falling due within one year	13	(17,231)	-	(17,231)	(13,671)
		<u>219,140</u>	<u>-</u>	<u>219,140</u>	<u>260,848</u>
NET CURRENT ASSETS					
		<u>219,140</u>	<u>-</u>	<u>219,140</u>	<u>260,848</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>287,466</u>	<u>118,872</u>	<u>406,338</u>	<u>432,930</u>
NET ASSETS					
		<u>287,466</u>	<u>118,872</u>	<u>406,338</u>	<u>432,930</u>
FUNDS	14				
Unrestricted funds				287,466	311,393
Restricted funds				118,872	121,537
TOTAL FUNDS				<u>406,338</u>	<u>432,930</u>

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

The financial statements were approved by the Board of Trustees on 11th November 2016 and were signed on its behalf by:


C T Harvey -Trustee

The notes form part of these financial statements

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

Notes to the Financial Statements for the year ended 31 March 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support Costs

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

Tangible fixed assets

Tangible assets are initially measured at cost. Such costs includes costs directly attributable to making the asset capable of operating as intended. Subsequent to initial recognition, tangible assets such as improvements to leasehold property and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment. Freehold property (which includes land and buildings and is not an investment property) is stated at the revalued amount less an residual value.

Tangible assets are depreciated as follows:

Freehold property - Straight line over 50 years

Improvements to property - 5% straight line

Fixtures and fittings - 10% straight line

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds were received by way of a Housing Association Grant for the purchase of the Treveor and Sidlands. The fund is being released at the same rate as the depreciation of the freehold properties, being over their useful economic life of 50 years.

2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations	-	30
	<u> </u>	<u> </u>

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

3. INVESTMENT INCOME

	2016 £	2015 £
Deposit account interest	<u>267</u>	<u>25</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2016 £	2015 £
Residential Charges	Treveor	59,460	56,902
Residential Charges	Sidlands	<u>-</u>	<u>19,437</u>
		<u>59,460</u>	<u>76,339</u>

5. CHARITABLE ACTIVITIES COSTS

	Treveor	Executive	Total
Wages	29,736		29,736
Social Security	3,593		3,593
Rates and water	4,061		4,061
Insurance		1,619	1,619
Light and heat	6,134		6,134
Telephone	1,076		1,076
Sundries	183	385	568
Food and Cleaning	13,132		13,132
Property Repairs	12,674		12,674
Depreciation	6,996		6,996
Accountancy	892		892
Auditors remuneration - non audit	1,904		1,904
Auditors remuneration	2,394		2,394
Affiliation fee	1,987		1,987
Sundries	437		437
Bank charges		115	115
Total	<u>85,199</u>	<u>2,119</u>	<u>87,318</u>

6. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Treveor	-	2,424	5,190	7,614
Executive	<u>115</u>	<u>-</u>	<u>-</u>	<u>115</u>
	<u>115</u>	<u>2,424</u>	<u>5,190</u>	<u>7,729</u>

Support costs, included in the above, are as follows:

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

6. SUPPORT COSTS - continued

	Treveor £	Executive £	2016 Total activities £	2015 Total activities £
Sundries	437	-	437	87
Affiliation Fee	1,987	-	1,987	2,907
Auditors' remuneration	2,394	-	2,394	2,280
Auditors' remuneration for non audit work	1,904	-	1,904	2,320
Accountancy and legal fees	892	-	892	16,316
Bank charges	-	115	115	294
	<u>7,614</u>	<u>115</u>	<u>7,729</u>	<u>24,204</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2016 £	2015 £
Auditors' remuneration	2,394	2,280
Depreciation - owned assets	6,996	4,232
Surplus on disposal of fixed asset	-	(187,741)
	<u>-</u>	<u>(187,741)</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

9. STAFF COSTS

	2016 £	2015 £
Wages and salaries	29,736	44,335
Social security costs	3,593	417
	<u>33,329</u>	<u>44,752</u>

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

	2016	2015
Housekeeping and relief	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30	-	30
Charitable activities			
Treveor	56,902	-	56,902
Sidlands	19,437	-	19,437
Investment income	25	-	25
Other income	187,861	-	187,861
Total	264,255	-	264,255
 EXPENDITURE ON			
Charitable activities			
Treveor	65,496	2,665	68,161
Sidlands	30,671	-	30,671
Executive	24,729	-	24,729
Total	120,896	2,665	123,561
 NET INCOME/(EXPENDITURE)	143,359	(2,665)	140,694
 RECONCILIATION OF FUNDS			
Total funds brought forward	168,034	124,202	292,236
 TOTAL FUNDS CARRIED FORWARD	311,393	121,537	432,930

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2015	133,231	42,499	8,974	184,704
Additions	-	10,695	11,417	22,112
At 31 March 2016	<u>133,231</u>	<u>53,194</u>	<u>20,391</u>	<u>206,816</u>
DEPRECIATION				
At 1 April 2015	10,659	657	1,306	12,622
Charge for year	2,665	2,236	2,095	6,996
At 31 March 2016	<u>13,324</u>	<u>2,893</u>	<u>3,401</u>	<u>19,618</u>
NET BOOK VALUE				
At 31 March 2016	<u>119,907</u>	<u>50,301</u>	<u>16,990</u>	<u>187,198</u>
At 31 March 2015	<u>122,572</u>	<u>41,842</u>	<u>7,668</u>	<u>172,082</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	1,050
Other debtors	194	3,551
Prepayments	<u>1,142</u>	<u>1,122</u>
	<u>1,336</u>	<u>5,723</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	9,854	3,397
Income received in advance	1,645	936
Accrued expenses	<u>5,732</u>	<u>9,338</u>
	<u>17,231</u>	<u>13,671</u>

14. MOVEMENT IN FUNDS

	At 1/4/15 £	Net movement in funds £	At 31/3/16 £
Unrestricted funds			
General fund	311,393	(23,927)	287,466
Restricted funds			
Housing Association Grant	121,537	(2,665)	118,872
TOTAL FUNDS	<u>432,930</u>	<u>(26,592)</u>	<u>406,338</u>

THE ABBEYFIELD CAMBORNE SOCIETY LIMITED

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,727	(84,654)	(23,927)
Restricted funds			
Housing Association Grant	-	(2,665)	(2,665)
TOTAL FUNDS	<u>60,727</u>	<u>(87,319)</u>	<u>(26,592)</u>

Restricted funds were received by way of a Housing Association Grant for the purchase of Treveor. The fund is being released at the same rate as the depreciation of the freehold property, being over the useful economic life of 50 years.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.