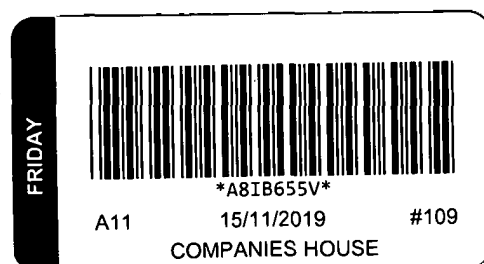


**REGISTERED COMPANY NUMBER: 01086377 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 268826**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 March 2019  
for  
Abbeyfield Camborne Society Limited**

Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA



**Abbeyfield Camborne Society Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

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# **Abbeyfield Camborne Society Limited**

## **Report of the Trustees for the Year Ended 31 March 2019**

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 2019. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objective 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.

#### **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 other such 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.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The Charity achieved incoming resources in the year of £69,858 (2018: £75,302). The related resources expended were £88,607 (2018: £87,519).

### **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 an HSBC deposit account and Cambridge and Counties Bank 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 £29,536 as at 31st March 2019. 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 house Treveor.

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 Society Camborne Limited.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

01086377 (England and Wales)

**Abbeyfield Camborne Society Limited**

**Report of the Trustees  
for the Year Ended 31 March 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
268826

**Registered office**

Treveor  
33 Basset Road  
Camborne  
Cornwall  
TR14 8SH

**Trustees**

R Bunt  
C T Harvey  
Ms P Kyte  
M Weirs  
Ms M Weirs  
D Woodward  
Ms P G Warren  
A Parsons

Deputy Chairman  
Chairman Executive  
Director  
Director  
Director  
Retired  
Retired  
Director

- appointed 11.5.18

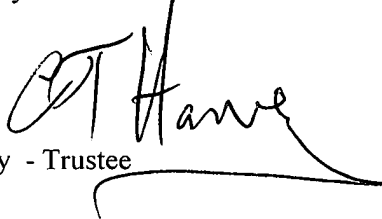
**Company Secretary**

Ms P Warren

**Independent examiner**

Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA

Approved by order of the board of trustees on 4 October 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C T Harvey', with a long horizontal flourish extending to the right.

C T Harvey - Trustee

**Independent Examiner's Report to the Trustees of  
Abbeyfield Camborne Society Limited**

**Independent examiner's report to the trustees of Abbeyfield Camborne Society Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

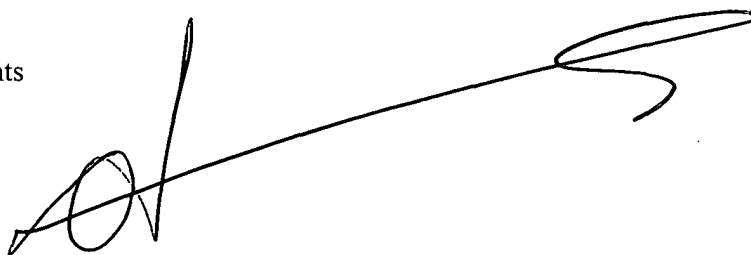
**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

T A C Briant FCA  
Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA



4 October 2019

**Abbeyfield Camborne Society Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2019**

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Housing		68,490	-	68,490	73,939
Investment income	2	1,367	1	1,368	1,063
Other income		-	-	-	300
<b>Total</b>		<u>69,857</u>	<u>1</u>	<u>69,858</u>	<u>75,302</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	451
<b>Charitable activities</b>					
Housing		93,936	(5,329)	88,607	84,317
Executive		-	-	-	2,231
Other		-	-	-	520
<b>Total</b>		<u>93,936</u>	<u>(5,329)</u>	<u>88,607</u>	<u>87,519</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(24,079)</u>	<u>5,330</u>	<u>(18,749)</u>	<u>(12,217)</u>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		<u>(80,891)</u>	<u>-</u>	<u>(80,891)</u>	<u>285,421</u>
<b>Net movement in funds</b>		<u>(104,970)</u>	<u>5,330</u>	<u>(99,640)</u>	<u>273,204</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>545,162</u>	<u>113,542</u>	<u>658,704</u>	<u>385,500</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>440,192</u></u>	<u><u>118,872</u></u>	<u><u>559,064</u></u>	<u><u>658,704</u></u>

The notes form part of these financial statements

**Abbeyfield Camborne Society Limited**

**Balance Sheet  
At 31 March 2019**

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	293,822	118,872	412,694	487,097
<b>CURRENT ASSETS</b>					
Debtors	8	1,446	-	1,446	2,507
Cash at bank		156,428	-	156,428	175,879
		<u>157,874</u>	<u>-</u>	<u>157,874</u>	<u>178,386</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(11,504)	-	(11,504)	(6,779)
		<u>146,370</u>	<u>-</u>	<u>146,370</u>	<u>171,607</u>
<b>NET CURRENT ASSETS</b>					
		<u>146,370</u>	<u>-</u>	<u>146,370</u>	<u>171,607</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>440,192</u>	<u>118,872</u>	<u>559,064</u>	<u>658,704</u>
<b>NET ASSETS</b>		<u>440,192</u>	<u>118,872</u>	<u>559,064</u>	<u>658,704</u>
<b>FUNDS</b>	10				
Unrestricted funds				440,192	545,162
Restricted funds				<u>118,872</u>	<u>113,542</u>
<b>TOTAL FUNDS</b>				<u>559,064</u>	<u>658,704</u>

The notes form part of these financial statements

**Abbeyfield Camborne Society Limited**

**Balance Sheet - continued**  
**At 31 March 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

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

The financial statements were approved by the Board of Trustees on 4 October 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C T Harvey', with a stylized flourish at the end.

C T Harvey -Trustee



# Abbeyfield Camborne Society Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

#### **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.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
-----------------------	---------------

#### **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 Treveor. The Housing Association Grant is repayable under certain circumstances, primarily following sale of a property, but will normally be restricted to the net proceeds of sale.

#### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### 2. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	<u>1,368</u>	<u>1,063</u>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**3. NET INCOME/(EXPENDITURE)**

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

	2019	2018
	£	£
Accountancy	1,812	1,790
Depreciation - owned assets	(16,406)	9,016
Deficit on disposal of fixed asset	362	-
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**5. STAFF COSTS**

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

2019	2018
4	4
<u>          </u>	<u>          </u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Housing	73,939	-	73,939
Investment income	1,063	-	1,063
Other income	300	-	300
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	75,302	-	75,302

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	451	-	451
<b>Charitable activities</b>			
Housing	81,652	2,665	84,317
Executive	2,231	-	2,231
Other	520	-	520
<b>Total</b>	<b>84,854</b>	<b>2,665</b>	<b>87,519</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(9,552)</b>	<b>(2,665)</b>	<b>(12,217)</b>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets	285,421	-	285,421
<b>Net movement in funds</b>	<b>275,869</b>	<b>(2,665)</b>	<b>273,204</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>269,293</b>	<b>116,207</b>	<b>385,500</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>545,162</b>	<b>113,542</b>	<b>658,704</b>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2018	418,652	85,483	20,656	524,791
Additions	-	1,521	2,247	3,768
Disposals	-	(87,004)	(695)	(87,699)
Revaluations	(18,652)	-	-	(18,652)
At 31 March 2019	<u>400,000</u>	<u>-</u>	<u>22,208</u>	<u>422,208</u>
<b>DEPRECIATION</b>				
At 1 April 2018	18,652	11,442	7,600	37,694
Charge for year	(18,652)	-	2,246	(16,406)
Eliminated on disposal	-	(11,442)	(332)	(11,774)
At 31 March 2019	<u>-</u>	<u>-</u>	<u>9,514</u>	<u>9,514</u>
<b>NET BOOK VALUE</b>				
At 31 March 2019	<u>400,000</u>	<u>-</u>	<u>12,694</u>	<u>412,694</u>
At 31 March 2018	<u>400,000</u>	<u>74,041</u>	<u>13,056</u>	<u>487,097</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other debtors	35	1,163
Prepayments	<u>1,411</u>	<u>1,344</u>
	<u>1,446</u>	<u>2,507</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	1,754	1,533
Accruals and deferred income	2,122	2,148
Accrued expenses	<u>7,628</u>	<u>3,098</u>
	<u>11,504</u>	<u>6,779</u>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**10. MOVEMENT IN FUNDS**

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	545,162	(104,970)	440,192
<b>Restricted funds</b>			
Housing Association Grant	113,542	5,330	118,872
<b>TOTAL FUNDS</b>	<u>658,704</u>	<u>(99,640)</u>	<u>559,064</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	69,857	(93,936)	(80,891)	(104,970)
<b>Restricted funds</b>				
Housing Association Grant	1	5,329	-	5,330
<b>TOTAL FUNDS</b>	<u>69,858</u>	<u>(88,607)</u>	<u>(80,891)</u>	<u>(99,640)</u>

**Comparatives for movement in funds**

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted Funds</b>			
General fund	269,293	275,869	545,162
<b>Restricted Funds</b>			
Housing Association Grant	116,207	(2,665)	113,542
<b>TOTAL FUNDS</b>	<u>385,500</u>	<u>273,204</u>	<u>658,704</u>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	75,302	(84,854)	285,421	275,869
<b>Restricted funds</b>				
Housing Association Grant	-	(2,665)	-	(2,665)
<b>TOTAL FUNDS</b>	<u>75,302</u>	<u>(87,519)</u>	<u>285,421</u>	<u>273,204</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	269,293	170,899	440,192
<b>Restricted funds</b>			
Housing Association Grant	116,207	2,665	118,872
<b>TOTAL FUNDS</b>	<u>385,500</u>	<u>173,564</u>	<u>559,064</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	145,159	(178,790)	204,530	170,899
<b>Restricted funds</b>				
Housing Association Grant	1	2,664	-	2,665
<b>TOTAL FUNDS</b>	<u>145,160</u>	<u>(176,126)</u>	<u>204,530</u>	<u>173,564</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2019.

**Abbeyfield Camborne Society Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2019**

	2019 £	2018 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit account interest	1,368	1,063
<b>Charitable activities</b>		
Residential Charges	68,490	73,939
<b>Other income</b>		
Rents received	-	300
<b>Total incoming resources</b>	69,858	75,302
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bad debts	-	451
<b>Charitable activities</b>		
Wages	40,430	41,835
Social security	5,245	560
Pensions	1,289	542
Rates and water	10,255	7,218
Insurance	2,014	1,928
Telephone	1,379	1,524
Postage and stationery	696	531
Sundries	2,436	1,265
Food & Cleaning	8,643	8,633
Property repairs	12,394	8,417
Travel	-	100
Computer Costs	120	-
Compensation	1,445	-
Depn of freehold property	(5,329)	2,665
Depn of improvements to prop	-	4,275
Depn of fixtures & fittings	2,247	2,077
Loss on sale of tangible fixed assets	362	-
	83,626	81,570
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	75	75

This page does not form part of the statutory financial statements

**Abbeyfield Camborne Society Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2019**

	2019 £	2018 £
<b>Other</b>		
Affiliation fee	2,150	2,231
<b>Governance costs</b>		
Accountancy	1,812	1,790
Bookkeeping	931	882
Legal fees	13	520
	<hr/> 2,756	<hr/> 3,192
<b>Total resources expended</b>	88,607	87,519
	<hr/>	<hr/>
<b>Net expenditure</b>	<u><u>(18,749)</u></u>	<u><u>(12,217)</u></u>

This page does not form part of the statutory financial statements