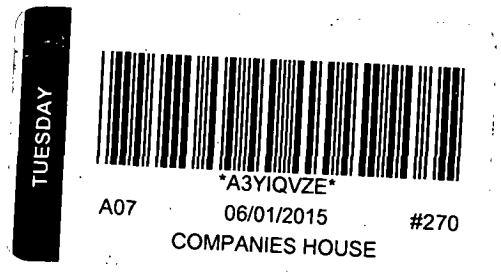


REGISTERED COMPANY NUMBER: 00843676 (England and Wales)  
REGISTERED CHARITY NUMBER: 242116

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 30TH SEPTEMBER 2014**  
**FOR**  
**THE ABBEYFIELD LISS SOCIETY LIMITED**



  
**KNOX CROPPER**  
chartered accountants

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**THE ABBEYFIELD LISS SOCIETY LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**

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**THE ABBEYFIELD LISS SOCIETY LIMITED**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**

The trustees present their report with the financial statements of the charity for the year ended 30th September 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number:** 00843676 (England and Wales)

**Registered Charity number:** 242116

**Registered office:** The Oaks  
35 St Mary's Road  
Liss  
Hampshire GU33 7AH

**Trustees**

J M Hines\*  
J A Horrex  
Mrs J Foster  
I R Thomson\*  
G D Gardner  
Mrs E Reidy (Resigned 12 August 2014)

Those trustees whose names are marked with \* are appointed Directors at Companies House.

**Company Secretary:** I R Thomson\*

**Independent Examiner:** G N Stevenson FCA  
Knox Cropper  
Chartered Accountants  
24 Petworth Road  
Haslemere  
Surrey GU27 2HR

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Abbeyfield Liss Society Limited (the Society) is a charity controlled by its governing document: a deed of trust comprising a Memorandum of Association dated 31st March 1965; this constitutes a limited company, limited by guarantee, now defined by the Companies Act 2006.

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**

**(continued)**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The existing trustees are receptive to the recruitment of new trustees who have experience in the operation of other charitable organisations or have specific skills in areas such as finance or those related to the charitable objectives.

**Introduction and training of new trustees**

New trustees are provided with an information pack on the Society covering the governing document and explanations of the charitable objectives, the latest financial statements, information on the care of residents. New trustees are appointed with a specific area of responsibility in the oversight of the Society.

**Organisational structure**

The Society is organised so that the trustees meet regularly to manage its affairs. There is a House Manager who manages the house on a day to day basis; other staff are employed on a part-time basis as necessary.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main activity of the charity continues to be to provide supported housing for independent elderly people. The trustees confirm they have taken account of the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and planning future activities. In particular they consider how planned activities will contribute to the aims and objectives that have been set.

The charity is not registered as a Registered Provider with the Homes and Community Agency (HCA) nor does it have an Industrial and Provident Society (IPS) registration.

The Abbeyfield Liss Society is a member of The Abbeyfield Society, and operates in accordance with their mission and values.

**Significant activities**

The Society aims to provide residents with a safe and well maintained house. Work continued on actions required to meet Health & Safety obligations, including the installation of a new stairlift. Maintenance of the property to a good standard has remained a focus, one which continues to consume time and resource.

**ACHIEVEMENT AND PERFORMANCE**

The trustees have continued to operate the House and maintain where possible full occupation of the nine available rooms. The House has been fully occupied for the year. The Society's marketing has been strengthened by the production of a new A5 colour brochure which can also be downloaded from the web site. The Society has complied with its duty to have due regard to the Charity Commission's public benefit guidance when exercising powers or duties to which the guidance is relevant.

In addition to an increase in total incoming resources to £117,561 from £108,823 in 2013, resources expended reduced to £80,662 which compares with £81,166 in 2013. Of the increase in incoming resources the Guest Room Income amounted to £8,614 (2013: £4,006).

The net movement in funds of £42,765 has increased reserves at the year end to £398,398.

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**

**(continued)**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have considered the appropriateness of the required reserves and have a policy of retaining sufficient available surplus funds to meet the costs of charitable activities for a period of twelve months. At current costs this represents approximately £80,000.

**Principal funding sources**

The principal funding sources are charges to residents for occupation and food.

**Investment policy and objectives**

The trustees have considered the investment policy and depending on their assessment of risk in the global markets, have balanced the Society's money between a current account (sufficient for day to day needs), a deposit account with Kent Reliance (offering low risk but low interest), and in funds with CCLA Investment Management Limited and with M & G Investments Charifund. There is no lead time or significant penalty for taking money out of any of these accounts or funds.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and 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 apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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 which enable them to ensure that the financial statements comply with relevant legislation and the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**ON BEHALF OF THE BOARD**

*J. R. Thomson*

I R Thomson  
Trustee

Date: *23 December 2014*

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

### THE ABBEYFIELD LISS SOCIETY LIMITED

I report on the accounts of the Charity for the year ended 30th September 2014 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for my work or for this report.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

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 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

#### **Basis of the 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 of 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 statements 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 and 387 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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.

G N Stevenson FCA  
Knox Cropper  
24 Petworth Road  
Haslemere  
Surrey GU27 2HR



...5<sup>th</sup> January 2015...

**THE ABBEYFIELD LISS SOCIETY LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**

	Notes	2014 Unrestricted Fund £	2013 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		221	315
Activities for generating funds	2	155	209
Investment income	3	139	1,423
<b>Incoming resources from charitable activities</b>	4	117,046	106,876
		-----	-----
Total incoming resources		117,561	108,823
		-----	-----
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Costs of providing accommodation	5	78,339	78,872
<b>Governance costs</b>	6	2,323	2,294
		-----	-----
Total resources expended		80,662	81,166
		-----	-----
<b>NET INCOMING RESOURCES AND SURPLUS FOR THE PERIOD</b>			
	7	36,899	27,657
<b>Other recognised gains/losses</b>			
Gains/(losses) on investment assets	12	5,866	(475)
		-----	-----
<b>Net movement in funds</b>		42,765	27,182
		-----	-----
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	14	355,633	328,451
		-----	-----
<b>TOTAL FUNDS CARRIED FORWARD</b>	14	£ 398,398	£ 355,633
		=====	=====

The Statement of Financial Activities includes all gains and losses in the year, and therefore no separate Statement of Recognised Gains and Losses has been prepared. All incoming resources and resources expended derive from continuing activities.

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**BALANCE SHEET**

**AT 30TH SEPTEMBER 2014**

	Notes	2014 Unrestricted Funds £	2013 Total Funds £
<b>FIXED ASSETS</b>			
Intangible assets	9	15	15
Tangible assets	10	<u>246,022</u>	<u>243,561</u>
		<u>246,037</u>	<u>243,576</u>
<b>CURRENT ASSETS</b>			
Debtors	11	1,636	1,683
Investments	12	147,527	49,661
Cash at bank and in hand		<u>9,210</u>	<u>67,190</u>
		158,373	118,534
<b>CREDITORS:</b>			
Amounts falling due within one year	13	<u>(6,012)</u>	<u>(6,477)</u>
<b>NET CURRENT ASSETS</b>		<u>152,361</u>	<u>112,057</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£ <u>398,398</u>	£ <u>355,633</u>
<b>FUNDS</b>			
Unrestricted	14	<u>398,398</u>	<u>355,633</u>
<b>TOTAL FUNDS</b>		£ <u>398,398</u>	£ <u>355,633</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2014.

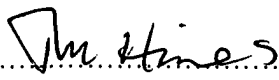
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30th September 2014.


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 small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 23<sup>rd</sup> December 2014 and were signed on its behalf by:

.....  ..... J M Hines  
Trustee

.....  ..... I R Thomson  
Trustee

Company Number: 00843676



**THE ABBEYFIELD LISS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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. As the charity is not VAT registered any costs are shown inclusive where charged.

**Tangible fixed assets**

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

Plant and machinery	-	15% on reducing balance
---------------------	---	-------------------------

The trustees have adopted a policy of not depreciating the freehold buildings. These are stated at historical cost rather than regular revaluations. Should these be revalued to current market value there would be an excess as shown by the insured value.

**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 can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Investment and investment return**

Investments are stated at market value. The change in value of the investments in the accounting period is shown as an unrealised gain or loss in the Statement of Financial Activities and the values adjusted in the balance sheet. The income of any accumulated shares is shown as income with the corresponding amount shown as additions to investments.

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**

(continued)

	2014	2013
	£	£
<b>2. ACTIVITIES FOR GENERATING FUNDS</b>		
Fundraising	£ 155	£ 209
	<u>          </u>	<u>          </u>
<b>3. INVESTMENT INCOME</b>		
Dividends received	-	20
Bank and building society interest	139	1,403
	<u>          </u>	<u>          </u>
	£ 139	£ 1,423
	<u>          </u>	<u>          </u>
<b>4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>		
Residential charges receivable	108,432	105,120
Losses arising from vacancies	-	(2,250)
Guest room rental	8,614	4,006
	<u>          </u>	<u>          </u>
	£ 117,046	£ 106,876
	<u>          </u>	<u>          </u>
<b>5. CHARITABLE ACTIVITIES</b>		
<b>Direct Costs</b>		
Wages	34,917	34,592
Social security	1,277	324
Rates and water	3,460	3,334
Insurance	1,358	1,263
Light and heat	8,832	10,628
Telephone	976	872
Repairs and maintenance	6,444	11,274
Grounds maintenance and Security	2,005	1,969
Food	9,441	8,430
Laundry and cleaning	1,706	767
Fixtures and fittings - Depreciation	799	365
Mortgage interest	-	79
	<u>          </u>	<u>          </u>
	71,215	73,897
	<u>          </u>	<u>          </u>
<b>Support costs</b>		
Postage and stationery	386	546
Bookkeeping	1,639	1,404
Sundries	496	578
Membership fees	2,638	2,122
Advertising	446	325
Survey	1,000	-
Property survey	519	-
	<u>          </u>	<u>          </u>
	7,124	4,975
	<u>          </u>	<u>          </u>
<b>Total Charitable Activities</b>	£78,339	£78,872
	<u>          </u>	<u>          </u>

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**  
**(continued)**

<b>6. GOVERNANCE</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Governance costs</b>		
Accountancy	1,500	1,560
Legal fees	-	493
Trustees' expenses	823	241
	<hr/>	<hr/>
	<b>£ 2,323</b>	<b>£ 2,294</b>
	<hr/> <hr/>	<hr/> <hr/>

No remuneration was paid to the Trustees during the year. The above reimbursed expenses relate to costs incurred by Trustees on undertaking Charity business.

**7. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

Independent Examination Fee	1,500	1,560
Depreciation – owned assets	799	365
	<hr/>	<hr/>

**8. STAFF COSTS**

Wages and salaries	34,917	34,592
Social security costs	1,277	324
	<hr/>	<hr/>
	<b>£ 36,194</b>	<b>£ 34,916</b>
	<hr/> <hr/>	<hr/> <hr/>

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

House manager	1	1
Other staff	5	5
	<hr/>	<hr/>
	<b>6</b>	<b>6</b>
	<hr/> <hr/>	<hr/> <hr/>

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

**9. INTANGIBLE FIXED ASSETS**

**Goodwill**  
**£**

**COST**

At 1st October 2013 and 30th September 2014 15

**NET BOOK VALUE**

At 30th September 2014 £ 15

At 30th September 2013 £ 15

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**  
**(continued)**

<b>10. TANGIBLE FIXED ASSETS</b>	<b>Land and Buildings</b>	<b>Plant and Machinery</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1st October 2013	242,015	12,285	254,300
Additions	-	3,260	3,260
	<hr/>	<hr/>	<hr/>
At 30th September 2014	242,015	15,545	257,560
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1st October 2013	520	10,219	10,739
Charge for the year	-	799	799
	<hr/>	<hr/>	<hr/>
At 30th September 2014	£ 520	£ 11,018	£ 11,538
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 30th September 2014	£ 241,495	£ 4,527	£ 246,022
	<hr/>	<hr/>	<hr/>
At 30th September 2013	£ 241,495	£ 2,066	£ 243,561
	<hr/>	<hr/>	<hr/>

The freehold property is insured for £848,000.

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Other debtors and prepayments	£ 1,636	£ 1,683
	<hr/>	<hr/>

<b>12. CURRENT ASSET INVESTMENTS</b>	<b>M &amp; G Charifund</b>	<b>COIF Global Equity Income Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1st October 2013	24,989	24,672	49,661
Additions	46,000	46,000	92,000
Unrealised Gains	3,200	2,666	5,866
	<hr/>	<hr/>	<hr/>
Balance at 30th September 2014	£ 74,189	£ 73,338	£ 147,527
	<hr/>	<hr/>	<hr/>

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2014**

(continued)

<b>13. CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2014</b>	<b>2013</b>	
	<b>£</b>	<b>£</b>	
Trade creditors	2,486	3,765	
Taxation and social security	274	332	
Other creditors and accruals	3,252	2,380	
	<hr/>	<hr/>	
	£ 6,012	£ 6,477	
	<hr/> <hr/>	<hr/> <hr/>	
<b>14. MOVEMENT IN FUNDS</b>	<b>At 1st</b>	<b>Net movement</b>	<b>At 30th</b>
	<b>October 2013</b>	<b>in funds</b>	<b>September 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	355,633	42,765	398,398
	<hr/>	<hr/>	<hr/>
	£ 355,633	£ 42,765	£ 398,398
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	117,561	(80,662)	5,866	42,765
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	£ 117,561	£ (80,662)	£ 5,866	£ 42,765
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**15. POST BALANCE SHEET EVENTS**

The Board is in negotiations in respect of a transfer of engagements with Abbeyfield Wey Valley, a society with 95 residential, nursing and sheltered units. The transfer should be completed in 2015.