

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

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 30 SEPTEMBER 2013  
FOR  
THE ABBEYFIELD LISS SOCIETY LIMITED



Traviss & Co  
Chartered Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

**THE ABBEYFIELD LISS SOCIETY LIMITED**  
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**FOR THE YEAR ENDED 30 September 2013**

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# THE ABBEYFIELD LISS SOCIETY LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 September 2013

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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 30 September 2013. 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 Marys Road  
Liss  
Hampshire  
GU33 7AH

### Trustees

S E Mallon *	- resigned 10 6 13
J M Hines *	
Mrs L Lewis	- resigned 7 11 12
Mrs O J Fleming	- resigned 23 10 12
Mrs C Clark	- resigned 30 10 12
Mrs J White	- resigned 6 11 12
J M Barnard *	- resigned 9 11 12
J A Horrex	
Mrs J Foster	
Revd P Coley	- resigned 17 11 12
I R Thomson *	
G D Gardner	
Mrs E Reidy	- appointed 19 8 13

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

**Company Secretary**  
I R Thomson \*

**Independent examiner**  
M J Traviss FCA  
Traviss & Co  
Chartered Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is 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.

#### 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.

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# THE ABBEYFIELD LISS SOCIETY LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 September 2013

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Induction and training of new trustees

New trustees are provided with an information pack on the charity 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 charity.

#### Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. There is one 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 charity is not registered as a Registered Provider with the Home and Communities Agency (HCA) nor does it have an Industrial and Provident Society (IPS) registration.

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

#### Significant activities

Two areas of focus during this year have been the Abbeyfield Gold Star accreditation and Health & Safety. The Society achieved its Gold Star award on 15 March 2013. Tenants have seen the benefits of this focus through tenancy agreements, resident's handbooks and fire resistant doors to their rooms. Information on the Liss Society is now available for public access on the Abbeyfield web site. There has also been a focus on annual running costs and the identification of the costs of replacement required to make the property attractive to current and future residents.

### ACHIEVEMENT AND PERFORMANCE

The trustees have continued to operate the House and maintain where possible full occupation of all the available rooms. A maximum of nine rooms are available for occupation at any time at the House. The House has been fully occupied since January 2013 after the redecoration work on Room 8 was completed. The loss of income due to vacancies of £2,250 was offset by income from the guest room £4,006, giving net additional rent of £1,755. This compares with a loss of income due to vacancy of £7,803 in 2012 and £3,135 in 2011.

In addition to an increase in total incoming resources to £108,818 from £98,727 in 2012, resources expended reduced to £81,345 compared with £90,840 in 2012. 2012 included £9,061 exceptional costs regarding the cancelled development of two x two person units offset in part by recovery of input VAT overpaid from our electricity supplier. This led to a net increase in incoming resources of £11,732 in 2013 (2012 £13,000).

### 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 £70,000.

#### 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 charity's money between the current account (sufficient for day to day needs), a deposit account with Kent Reliance, offering lower risk but low interest, and have reinvested in funds with CCLA Investment Management Limited and with M&G Investments Charifund.

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**THE ABBEYFIELD LISS SOCIETY LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 September 2013**

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**ON BEHALF OF THE BOARD**



I R Thomson - Trustee

12 February 2014

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ABBEYFIELD LISS SOCIETY LIMITED**

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I report on the accounts for the year ended 30 September 2013 set out on pages five to thirteen

**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 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 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



M J Traviss FCA  
Traviss & Co  
Chartered Accountants  
Newtown House  
38 Newtown Road  
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Hampshire  
GU30 7DX

12 February 2014

THE ABBEYFIELD LISS SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 September 2013

	Notes	2013 Unrestricted fund £	2012 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		315	412
Activities for generating funds	2	107,085	95,353
Investment income	3	<u>1,423</u>	<u>1,076</u>
<b>Total incoming resources</b>		108,823	96,841
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Costs of providing accommodation		79,113	77,857
Governance costs		2,053	3,922
Other resources expended	4	<u>-</u>	<u>9,061</u>
<b>Total resources expended</b>		81,166	90,840
<b>NET INCOMING RESOURCES</b>			
<b>Other recognised gains/losses</b>			
Gains/losses on investment assets		<u>(475)</u>	<u>4,365</u>
<b>Net movement in funds</b>		27,182	10,366
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>328,451</u>	<u>318,085</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>355,633</u></u>	<u><u>328,451</u></u>

The notes form part of these financial statements

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**BALANCE SHEET**  
At 30 September 2013

		2013 Unrestricted fund £	2012 Total funds £
<b>FIXED ASSETS</b>	Notes		
Intangible assets	8	15	15
Tangible assets	9	243,561	243,926
Investments	10	<u>-</u>	<u>471</u>
		243,576	244,412
 <b>CURRENT ASSETS</b>			
Debtors	11	1,683	5,952
Investments	12	49,661	133
Cash at bank and in hand		<u>67,190</u>	<u>89,615</u>
		118,534	95,700
 <b>CREDITORS</b>			
Amounts falling due within one year	13	<u>(6,477)</u>	<u>(11,661)</u>
 <b>NET CURRENT ASSETS</b>		<u>112,057</u>	<u>84,039</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>355,633</u>	<u>328,451</u>
 <b>NET ASSETS</b>		<u>355,633</u>	<u>328,451</u>
 <b>FUNDS</b>	15		
Unrestricted funds		<u>355,633</u>	<u>328,451</u>
 <b>TOTAL FUNDS</b>		<u>355,633</u>	<u>328,451</u>

The notes form part of these financial statements



**THE ABBEYFIELD LISS SOCIETY LIMITED**

**BALANCE SHEET - CONTINUED**

**At 30 September 2013**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013

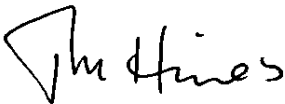
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006

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 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 12 February 2014 and were signed on its behalf by



J M Hines -Trustee



I R Thomson -Trustee

The notes form part of these financial statements

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**THE ABBEYFIELD LISS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 September 2013**

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**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 etc - 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 accumulation shares is shown as income with the corresponding amount shown as additions to investments.

**2. ACTIVITIES FOR GENERATING FUNDS**

	2013	2012
	£	£
Residential charges receivable	105,120	102,900
Losses arising from vacancies	(2,250)	(7,803)
Fundraising	209	256
Guest room rental	4,006	-
	<u>107,085</u>	<u>95,353</u>

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**THE ABBEYFIELD LISS SOCIETY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 September 2013**

**3. INVESTMENT INCOME**

	2013	2012
	£	£
Dividends received	20	1,075
Bank and building society interest	<u>1,403</u>	<u>1</u>
	<u>1,423</u>	<u>1,076</u>

**4. OTHER RESOURCES EXPENDED**

	2013	2012
	£	£
Exceptional items	<u>-</u>	<u>9,061</u>

An analysis of the net costs is as follows

	2013	2012
	£	£
Planning and legal fees	-	16,167
Input VAT recovery on	-	(7,106)
	-----	-----
	<u>-</u>	<u>9,061</u>

Costs totalling £11,577 incurred in 2011 associated with plans for building additional accommodation in the grounds were carried forward as a prepaid cost into 2012 to be added to the expected build and development costs when it started. This figure was increased by additional costs in 2012 to £16,167

Following a review of the proposed plans the trustees considered alternative options so the fees and expenditure costs were written off as they no longer had financial value. Due to their value this was regarded as an exceptional item and treated accordingly.

To offset this cost VAT was incorrectly charged at the standard rate not the reduced 5% rates applicable to charities. The recovery of the overcharged for the period this applied to has been treated as an exceptional item.

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

Net resources are stated after charging/(crediting)

	2013	2012
	£	£
Depreciation - owned assets	<u>365</u>	<u>429</u>

**THE ABBEYFIELD LISS SOCIETY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 September 2013**

**6 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2013 nor for the year ended 30 September 2012

**Trustees' expenses**

	2013	2012
	£	£
Trustees' expenses	<u>241</u>	<u>252</u>

**7. STAFF COSTS**

	2013	2012
	£	£
Wages and salaries	34,592	33,477
Social security costs	<u>324</u>	<u>1,097</u>
	<u>34,916</u>	<u>34,574</u>

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

	2013	2012
House manager	1	1
Other staff	<u>5</u>	<u>5</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000

**8 INTANGIBLE FIXED ASSETS**

	Goodwill
	£
<b>COST</b>	
At 1 October 2012 and 30 September 2013	<u>15</u>
 <b>NET BOOK VALUE</b>	
At 30 September 2013	<u>15</u>
At 30 September 2012	<u>15</u>

**THE ABBEYFIELD LISS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 September 2013**

**9. TANGIBLE FIXED ASSETS**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1 October 2012 and 30 September 2013	<u>242,015</u>	<u>12,285</u>	<u>254,300</u>
<b>DEPRECIATION</b>			
At 1 October 2012	520	9,854	10,374
Charge for year	<u>-</u>	<u>365</u>	<u>365</u>
At 30 September 2013	<u>520</u>	<u>10,219</u>	<u>10,739</u>
<b>NET BOOK VALUE</b>			
At 30 September 2013	<u>241,495</u>	<u>2,066</u>	<u>243,561</u>
At 30 September 2012	<u>241,495</u>	<u>2,431</u>	<u>243,926</u>

The freehold property is insured for £824,000

**10. FIXED ASSET INVESTMENTS**

	<b>Listed investments</b>
	<b>£</b>
<b>MARKET VALUE</b>	
At 1 October 2012	471
Disposals	<u>(471)</u>
At 30 September 2013	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 September 2013	<u>-</u>
At 30 September 2012	<u>471</u>

There were no investment assets outside the UK

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

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>1,683</u>	<u>5,952</u>

**THE ABBEYFIELD LISS SOCIETY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 September 2013**

**12. CURRENT ASSET INVESTMENTS**

	2013	2012
	£	£
M&G Equities Investment Fund	24,989	-
CCLA Accumulation units	<u>24,672</u>	<u>133</u>
	<u>49,661</u>	<u>133</u>

The current asset investments are included at market value

**13. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Bank loans and overdrafts	-	6,521
Trade creditors	3,765	1,627
Taxation and social security	332	372
Other creditors	<u>2,380</u>	<u>3,141</u>
	<u>6,477</u>	<u>11,661</u>

**14. SECURED DEBTS**

The following secured debts are included within creditors

	2013	2012
	£	£
Bank loans	<u>-</u>	<u>6,521</u>

**15. MOVEMENT IN FUNDS**

	At 1.10.12	Net movement in funds	At 30.9.13
	£	£	£
<b>Unrestricted funds</b>			
General fund	328,451	27,182	355,633
	<u>328,451</u>	<u>27,182</u>	<u>355,633</u>
<b>TOTAL FUNDS</b>	<u>328,451</u>	<u>27,182</u>	<u>355,633</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	108,823	(81,166)	(475)	27,182
	<u>108,823</u>	<u>(81,166)</u>	<u>(475)</u>	<u>27,182</u>
<b>TOTAL FUNDS</b>	<u>108,823</u>	<u>(81,166)</u>	<u>(475)</u>	<u>27,182</u>

**THE ABBEYFIELD LISS SOCIETY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 September 2013**

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**16 RELATED PARTY DISCLOSURES**

During the year Mrs S Mallon a trustee until 10 June 2013 paid commercial rates for use of the guest facilities at the House totalling £1,125