

ABBNEYFIELD NORTHALLERTON CIO

England & Wales · Charity number 1175260

Details

Status Registered

Legal form CIO

Registered 2017-10-20

Register [View on the Charity Commission register](#)

Contact

Address Abbeyfield Northallerton CIO
Fir Lodge
82 South Parade
Northallerton
DL7 8SJ

Phone 01609772337

Email admin@abbeyfieldnorthallerton.co.uk

Website www.abbeyfield.com/northern/a/abbeyfield-northallerton-district-society-ltd/

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO RELIEVE PERSONS OF PENSIONABLE AGE WHO ARE IN NEED BY REASON OF THEIR AGE:(A) BY THE PROVISION OF COMMUNAL LIVING FACILITIES IN SUPPORTED HOUSES AND(B) BY THE PROVISION OF AMENITIES AND SERVICES TO SUCH PERSONS AND THEIR FAMILIES.

Activities: To relieve persons of pensionable age wh are in need by reason of their age:A)By the provision of communal living facilities in supported houses andB) By provision of amenities and services to such persons and their families.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability
- **Who:** Elderly/old People

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£283,260	£252,376	-	-
2024-03-31	£229,153	£246,500	-	-
2023-03-31	£235,173	£212,189	-	-
2022-03-31	£224,000	£194,000	-	-
2021-03-31	£230,378	£195,184	-	-

Trustees

Name	Role	Appointed
Catherine Walters		2019-01-08
IAN CHARLES SMITHSON		2017-10-20
IAN DAVID PARMINTER		2018-02-06
James Turnbull		2019-10-14
Janet Roslind Crampton		2022-12-13
MRS PETRONELLE FOWLER WATTS MBE		2018-04-01

Accounts

Charity registration number 1175260 (England and Wales)

ABBNEYFIELD NORTHALLERTON CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ABBNEYFIELD NORTHALLERTON CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Turnbull	
	Mr I Smithson	
	Mrs P Fowler Watts MBE	
	Mrs C Walters	
	Mr I Parminter	(Appointed 1 July 2025)
	Mrs H Enevoldson	(Appointed 17 December 2024)
Charity number	1175260	
Company number	CE0011663	
Address	Fir Lodge	
	82 South Parade	
	Northallerton	
	North Yorkshire	
	DL7 8SJ	
Independent examiner	Andrew Young FCA	
	Hentons	
	24 Finkle Street	
	Thirsk	
	North Yorkshire	
Bankers	YO7 1DA	
	Charities Aid Foundation Bank	
	25 Kings Hill Avenue	
	Kings Hill	
	West Malling	
	Kent	
	ME19 4 JQ	

ABBNEYFIELD NORTHALLERTON CIO

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 14

ABBNEYFIELD NORTHALLERTON CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The principle objects of the charity are to relieve persons of pensionable age who are in need by reason of their age, by the provision of communal living facilities in supported houses and by the provision of amenities and services to such persons and their families.

Our aim is the provision of comfortable accommodation, care and support for our residents.

2025 has been a very successful year at Fir Lodge. This year all rooms at nearly full occupancy and the flat also is now taken. This has resulted in reasonable profit for the year after all the ongoing upgrades within the house. Our investments continue to provide a good return on the capital.

Two trustees we welcomed last year have now left us however we welcome Dr Hilary Enevoldsen to the board of Trustees.

As always, we continue to keep up with current legislation and implement them as best as we can.

No changes to staff this year, which has led to a positive and happy atmosphere in the house.

Achievements and performance

Financial review

The Society achieved an occupancy level of 97.03% (2024 - 77.60%).

The results for the period are set out in the Statement of Financial Activities on page 4 and the surplus on ordinary activities of £39,075 will be transferred from the accumulated reserves.

Cashflow will continue to be monitored carefully. Abbeyfield Northallerton CIO is governed by charity legislation under which a risk assessment has been made and the trustees have determined that liquid funds are required between six and nine months expenditure, bearing in mind the age of the property. Based upon expenditure for 2024/2025 the liquid reserves are between £126,188 and £189,282. At 31 March 2025 the liquid reserves were £205,701- £182,461)

The Trustees monitor the financial position of the Charity at each committee meeting and also examine other operational and business risks. The Trustees are satisfied that systems are in place to mitigate the exposure to the major risks,

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered with the Charity Commission on 20 October 2017.

The governing document is its constitution, agreed by the prospective trustees dated 18 October 2017.

ABBNEYFIELD NORTHALLERTON CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees who served during the year were as follows:

Mr J Turnbull

Mr I Smithson

Mr I Parminter (Resigned 1 April 2024)

Mrs P Fowler Watts MBE

Mrs C Walters

Mrs J Crampton (Resigned 17 March 2025)

Ms D Dunn (Resigned 8 July 2025)

Mr I Parminter (Appointed 1 July 2025)

Mrs H Enevoldson (Appointed 17 December 2024)

New trustees are given adequate training in respect of their legal obligations under charity law, in particular in relation to the Charity Commission Guidance on Public Benefit, the charity constitution and the trustees decision making processes.

A Committee of trustees, who meet quarterly, administers the Charity. There is also a finance sub committee who meet as and when required in addition to the trustees meetings. There are currently eleven employees appointed by the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees' report was approved by the Board of Trustees.

Mr J Turnbull

Chairperson

28 October 2025

ABBEYFIELD NORTHALLERTON CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABBEYFIELD NORTHALLERTON CIO

I report to the trustees on my examination of the financial statements of Abbeyfield Northallerton CIO (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Andrew Young FCA

Hentons

24 Finkle Street
Thirsk
North Yorkshire
YO7 1DA

Dated: 28 October 2025

ABBNEYFIELD NORTHALLERTON CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	20	20
Residents charges	3	268,230	213,870
Investments	4	15,010	15,263
Total income		283,260	229,153
Expenditure on:			
Direct charitable costs	5	252,376	246,500
Total expenditure		252,376	246,500
Net gains/(losses) on investments	10	8,191	5,758
Net income/(expenditure) and movement in funds		39,075	(11,589)
Reconciliation of funds:			
Fund balances at 1 April 2024		562,021	573,610
Fund balances at 31 March 2025		601,096	562,021

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ABBNEYFIELD NORTHALLERTON CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Property, plant and equipment	12	153,637		157,831	
Investments	13	234,634		218,765	
			388,271		376,596
Current assets					
Trade and other receivables	15	10,687		9,497	
Cash at bank and in hand		206,042		182,461	
		216,729		191,958	
Current liabilities	16	(3,904)		(6,533)	
Net current assets			212,825		185,425
Total assets less current liabilities			601,096		562,021
Income funds					
Unrestricted funds			601,096		562,021
			601,096		562,021

The financial statements were approved by the Trustees on 28 October 2025

Mr J Turnbull
Chairperson

Mr I Smithson
Treasurer

ABBEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Abbeyfield Northallerton CIO is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered on 20 October 2017. The registered address is Fir Lodge, 82 South Parade, Northallerton, North Yorkshire, DL7 8SJ..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

As per paragraph 1.4 of the Housing SORP 2014, the Society has adopted the Charities SORP for its accounting periods from 20 October 2017.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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.

Explanations regarding these funds are included in the notes to the financial statements

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The society is not registered for VAT. Expenditure, where applicable, includes irrecoverable VAT.

ABBEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% reducing balance
Plant and equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Housing land and properties are stated at cost. The cost of the properties is their purchase price together with incidental costs of acquisition.

1.7 Investments

Investments are included in the balance sheet at their fair value.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Retirement benefits

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

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations	20	20

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Activities		
Resident charges	268,230	213,870

4 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividends received	7,678	6,895
Bank interest	7,332	8,368
	15,010	15,263

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

5 Direct charitable costs

	2025	2024
	£	£
Staff costs	138,615	127,451
Depreciation	10,330	10,371
Food and provisions	22,569	20,313
General and water rates	4,935	4,836
Insurance	2,970	2,843
Light and heat	9,610	16,086
Repairs, renewals and maintenance	33,412	33,394
Gardening and window cleaning	2,422	2,678
Cleaning, kitchen consumables, laundry and PPE	2,160	2,184
Lifeline	4,140	4,449
Printing, postage, stationery and computer costs	1,495	1,143
Advertising	931	4,082
Telephone	3,553	3,265
Affiliation fees	4,431	3,244
Social fund	664	715
Newspapers and television licence	1,665	1,793
Legal and professional fees	2,419	3,115
Other charitable expenditure	3,405	2,081
	<u>249,726</u>	<u>244,043</u>
Share of governance costs (see note 6)	2,650	2,457
	<u>252,376</u>	<u>246,500</u>

6 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Accountancy	-	2,590	2,590	2,396
Bank charges	-	60	60	61
	<u>-</u>	<u>2,650</u>	<u>2,650</u>	<u>2,457</u>
Analysed between				
Charitable activities	-	2,650	2,650	2,457
	<u>-</u>	<u>2,650</u>	<u>2,650</u>	<u>2,457</u>

Governance costs includes payments to the independent examiner of £2,396 (2024- £2,396) for the independent examination of the financial statements.

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Net movement in funds

	2025 £	2024 £
--	-----------	-----------

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,396	2,396
Depreciation of owned property, plant and equipment	10,329	10,371
	<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year the amount received by trustees for expenses was £nil (2024 - £nil)

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
House staff	10	10
Management	1	1
Volunteers	8	8
	<u> </u>	<u> </u>
Total	19	19
	<u> </u>	<u> </u>

Employment costs	2025 £	2024 £
Wages and salaries	135,114	125,041
Social security costs	2,425	1,439
Other pension costs	1,076	971
	<u> </u>	<u> </u>
	138,615	127,451
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	8,191	5,758
	<u> </u>	<u> </u>

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Property, plant and equipment

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 April 2024	360,746	165,476	526,222
Additions	-	6,134	6,134
At 31 March 2025	360,746	171,610	532,356
Depreciation and impairment			
At 1 April 2024	231,061	137,329	368,390
Depreciation charged in the year	5,187	5,142	10,329
At 31 March 2025	236,248	142,471	378,719
Carrying amount			
At 31 March 2025	124,498	29,139	153,637
At 31 March 2024	129,684	28,147	157,831

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

13 Fixed asset investments

	M & G Investments - The Equities Investment Fund for Charities and COIF Charities Investment Fund £
Cost or valuation	
At 1 April 2024	218,765
Valuation changes	8,191
Dividends received	7,678
At 31 March 2025	234,634
Carrying amount	
At 31 March 2025	234,634
At 31 March 2024	218,765

14 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	234,634	218,765

15 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	10,687	9,497

16 Current liabilities

	2025 £	2024 £
Other payables	293	196
Accruals and deferred income	3,611	6,337
	3,904	6,533

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,076	971

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	562,021	283,260	(252,376)	8,191	601,096

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	573,610	229,153	(246,500)	5,758	562,021

19 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 March 2025:	
Property, plant and equipment	153,637
Investments	234,634
Current assets/(liabilities)	212,825
	601,096

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Analysis of net assets between funds

(Continued)

Unrestricted
funds
2024
£

At 31 March 2024:

Property, plant and equipment

157,831

Investments

218,765

Current assets/(liabilities)

185,425

562,021

20 Financial commitments, guarantees and contingent liabilities

The Abbeyfield Northallerton & District Society Limited received a capital grant from the Housing Corporation (subsequently transferred to Homes and Community Agency) amounting to £71,492 to assist in the financing of refurbishments. As part of the transfer of the funds to Abbeyfield Northallerton CIO this sum may be repayable together with interest at such rate as the Agency reasonably requires taking into account the provisions in the Capital Funding Guide. The sum is repayable upon a Relevant Event as defined in paragraph 7 of the Capital Funding Guide (version "Recovery of Capital Grant and Recycled Capital Grant Fund General Determination 2015"), or upon the disposal of the property howsoever effected, or the occurrence of a Change in Control in relation to Abbeyfield Northallerton CIO.

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Accounts

ABBNEYFIELD NORTHALLERTON CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ABBNEYFIELD NORTHALLERTON CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Turnbull	
	Mr I Smithson	
	Mr I Parminter	
	Mrs P Fowler Watts MBE	
	Mrs C Walters	
	Mrs J Crampton	
	Ms D Dunn	(Appointed 24 February 2024)
	Mr J Watson	(Appointed 11 March 2024)
Charity number	1175260	
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Address	Fir Lodge	
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CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
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ABBNEYFIELD NORTHALLERTON CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

Objectives and activities

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The principle objects of the charity are to relieve persons of pensionable age who are in need by reason of their age, by the provision of communal living facilities in supported houses and by the provision of amenities and services to such persons and their families.

Our aim is the provision of comfortable accommodation, care and support for our residents.

It has been an uncertain time within The Abbeyfield Society as they are seeking to reorganise the overall structure of the Abbeyfield Society as a whole. This has resulted in many consultations with all parties to find the best way forward and has now been finalized in Abbeyfield England being the main body overseeing that the Member Societies comply with the guidelines set out by the Governing Body. This has resulted in a more comprehensive set of guidelines which we have to follow to ensure sustainability for the future.

We at Fir Lodge been hard at work upgrading into the digital age, by introducing a new telephone systems and better internet connections. Two bathrooms have been fully refurbished.

Two new Trustees have joined at the end of the financial year, and we look forward to their help in the future.

We had 2 voids during the year which were in the process of being filled, so it just remains for me to thank all the staff for their continued hard work and dedication to Abbeyfield Northallerton.

Achievements and performance

Financial review

The Society achieved an occupancy level of 77.60% (2023 - 89.04%).

The results for the period are set out in the Statement of Financial Activities on page 5 and the deficit on ordinary activities of £11,589 will be transferred from the accumulated reserves.

Cashflow will continue to be monitored carefully. Abbeyfield Northallerton CIO is governed by charity legislation under which a risk assessment has been made and the trustees have determined that liquid funds are required between six and nine months expenditure, bearing in mind the age of the property. Based upon expenditure for 2023/2024 the liquid reserves are between £117,000 and £175,500. At 31 March 2024 the liquid reserves were £182,462 (2023 - £280,197)

The Trustees monitor the financial position of the Charity at each committee meeting and also examine other operational and business risks. The Trustees are satisfied that systems are in place to mitigate the exposure to the major risks,

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered with the Charity Commission on 20 October 2017.

The governing document is its constitution, agreed by the prospective trustees dated 18 October 2017.

ABBNEYFIELD NORTHALLERTON CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year were as follows:

Mr J Turnbull

Mr I Smithson

Mr I Parminter

Mrs P Fowler Watts MBE

Mrs C Walters

Mrs J Crampton

Ms D Dunn

(Appointed 24 February 2024)

Mr J Watson

(Appointed 11 March 2024)

New trustees are given adequate training in respect of their legal obligations under charity law, in particular in relation to the Charity Commission Guidance on Public Benefit, the charity constitution and the trustees decision making processes.

A Committee of trustees, who meet quarterly, administers the Charity. There is also a finance sub committee who meet as and when required in addition to the trustees meetings. There are currently eleven employees appointed by the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr J Turnbull

Chairperson

5 November 2024

ABBEYFIELD NORTHALLERTON CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABBEYFIELD NORTHALLERTON CIO

I report to the trustees on my examination of the financial statements of Abbeyfield Northallerton CIO (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Andrew Young FCA

Hentons

24 Finkle Street
Thirsk
North Yorkshire
YO7 1DA

Dated: 5 November 2024

ABBNEYFIELD NORTHALLERTON CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies		20	20
Residents charges		213,870	225,755
Investments	2	15,263	8,898
Insurance claim		-	500
Total income		229,153	235,173
Expenditure on:			
Direct charitable costs	3	246,500	212,189
Total expenditure		246,500	212,189
Net gains/(losses) on investments	8	5,758	(6,879)
Net income/(expenditure) and movement in funds		(11,589)	16,105
Reconciliation of funds:			
Fund balances at 1 April 2023		573,610	557,505
Fund balances at 31 March 2024		562,021	573,610

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ABBNEYFIELD NORTHALLERTON CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Property, plant and equipment	10	157,831		164,056	
Investments	11	218,765		126,111	
			<u>376,596</u>		<u>290,167</u>
Current assets					
Trade and other receivables	13	9,497		9,308	
Cash at bank and in hand		182,461		280,197	
			<u>191,958</u>		<u>289,505</u>
Current liabilities	14	(6,533)		(6,062)	
Net current assets			<u>185,425</u>		<u>283,443</u>
Total assets less current liabilities			<u>562,021</u>		<u>573,610</u>
Income funds					
Unrestricted funds			<u>562,021</u>		<u>573,610</u>
			<u>562,021</u>		<u>573,610</u>

The financial statements were approved by the Trustees on 5 November 2024

Mr J Turnbull
Chairperson

Mr I Smithson
Treasurer

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Abbeyfield Northallerton CIO is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered on 20 October 2017. The registered address is Fir Lodge, 82 South Parade, Northallerton, North Yorkshire, DL7 8SJ..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

As per paragraph 1.4 of the Housing SORP 2014, the Society has adopted the Charities SORP for its accounting periods from 20 October 2017.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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.

Explanations regarding these funds are included in the notes to the financial statements

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The society is not registered for VAT. Expenditure, where applicable, includes irrecoverable VAT.

ABBEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% reducing balance
Plant and equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Housing land and properties are stated at cost. The cost of the properties is their purchase price together with incidental costs of acquisition.

1.7 Investments

Investments are included in the balance sheet at their fair value.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Retirement benefits

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

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Dividends received	6,895	5,974
Bank interest	8,368	2,924
	<u>15,263</u>	<u>8,898</u>

3 Direct charitable costs

	2024	2023
	£	£
Staff costs	127,451	119,018
Depreciation	10,371	10,741
Food and provisions	20,313	19,033
General and water rates	4,836	4,229
Insurance	2,843	2,583
Light and heat	16,086	14,551
Repairs, renewals and maintenance	33,394	12,235
Gardening and window cleaning	2,678	2,070
Cleaning, kitchen consumables, laundry and PPE	2,184	2,292
Lifeline	4,449	2,100
Printing, postage, stationery and computer costs	1,143	1,221
Advertising	4,082	5,814
Telephone	3,265	2,799
Affiliation fees	3,244	4,039
Social fund	715	793
Newspapers and television licence	1,793	1,512
Legal and professional fees	3,115	3,892
Other charitable expenditure	2,081	1,033
	<u>244,043</u>	<u>209,955</u>
Share of governance costs (see note 4)	2,457	2,234
	<u>246,500</u>	<u>212,189</u>

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Accountancy/Independent examiner	-	2,396	2,396	2,160
Bank charges	-	61	61	74
	<u>-</u>	<u>2,457</u>	<u>2,457</u>	<u>2,234</u>
Analysed between				
Charitable activities	-	2,457	2,457	2,234
	<u>-</u>	<u>2,457</u>	<u>2,457</u>	<u>2,234</u>

Governance costs includes payments to the independent examiner of £2,396 (2023- £2,160) for the independent examination of the financial statements.

5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned property, plant and equipment	<u>10,371</u>	<u>10,741</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year the amount received by trustees for expenses was £nil (2023 - £nil)

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Hostel staff	10	9
Management	1	1
Volunteers	8	7
	<u>19</u>	<u>17</u>
Total	<u>19</u>	<u>17</u>

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

7 Employees **(Continued)**

Employment costs	2024	2023
	£	£
Wages and salaries	125,041	117,132
Social security costs	1,439	920
Other pension costs	971	966
	<u>127,451</u>	<u>119,018</u>

There were no employees whose annual remuneration was more than £60,000.

8 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	5,758	(6,879)
	<u>5,758</u>	<u>(6,879)</u>

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Property, plant and equipment

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2023	360,746	161,330	522,076
Additions	-	4,146	4,146
	<u>360,746</u>	<u>165,476</u>	<u>526,222</u>
At 31 March 2024	360,746	165,476	526,222
Depreciation and impairment			
At 1 April 2023	225,658	132,362	358,020
Depreciation charged in the year	5,404	4,967	10,371
	<u>231,062</u>	<u>137,329</u>	<u>368,391</u>
At 31 March 2024	231,062	137,329	368,391
Carrying amount			
At 31 March 2024	<u>129,684</u>	<u>28,147</u>	<u>157,831</u>
At 31 March 2023	<u>135,088</u>	<u>28,968</u>	<u>164,056</u>

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

11 Fixed asset investments

	M & G Investments - The Equities Investment Fund for Charities and COIF Charities Investment Fund £
Cost or valuation	
At 1 April 2023	126,111
Additions	80,000
Valuation changes	5,759
Dividends received	6,895
At 31 March 2024	218,765
Carrying amount	
At 31 March 2024	218,765
At 31 March 2023	126,111

12 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	218,765	126,111

13 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	9,497	9,308

14 Current liabilities

	2024 £	2023 £
Other payables	196	298
Accruals and deferred income	6,337	5,764
	6,533	6,062

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	971	966

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	573,610	229,153	(246,500)	5,758	562,021
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	557,505	235,173	(212,189)	(6,879)	573,610

17 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 March 2024:	
Property, plant and equipment	157,831
Investments	218,765
Current assets/(liabilities)	185,425
	562,021

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £
At 31 March 2023:	
Property, plant and equipment	164,056
Investments	126,111
Current assets/(liabilities)	283,443
	573,610

18 Financial commitments, guarantees and contingent liabilities

The Abbeyfield Northallerton & District Society Limited received a capital grant from the Housing Corporation (subsequently transferred to Homes and Community Agency) amounting to £71,492 to assist in the financing of refurbishments. As part of the transfer of the funds to Abbeyfield Northallerton CIO this sum may be repayable together with interest at such rate as the Agency reasonably requires taking into account the provisions in the Capital Funding Guide. The sum is repayable upon a Relevant Event as defined in paragraph 7 of the Capital Funding Guide (version "Recovery of Capital Grant and Recycled Capital Grant Fund General Determination 2015"), or upon the disposal of the property howsoever effected, or the occurrence of a Change in Control in relation to Abbeyfield Northallerton CIO.

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

ABBNEYFIELD NORTHALLERTON CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ABBNEYFIELD NORTHALLERTON CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Turnbull Mr I Smithson Mr I Parminter Mrs P Fowler Watts MBE Mrs C Walters Mrs J Crampton	(Appointed 11 October 2022)
Charity number	1175260	
Company number	CE0011663	
Address	Fir Lodge 82 South Parade Northallerton North Yorkshire DL7 8SJ	
Independent examiner	Hentons 24 Finkle Street Thirsk North Yorkshire YO7 1DA	
Bankers	Charities Aid Foundation Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4 JQ	

ABBNEYFIELD NORTHALLERTON CIO

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 12

ABBNEYFIELD NORTHALLERTON CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

Objectives and activities

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The principle objects of the charity are to relieve persons of pensionable age who are in need by reason of their age, by the provision of communal living facilities in supported houses and by the provision of amenities and services to such persons and their families.

Firstly, I report that Dr Andrew Brererton resigned as a trustee in March 2023 and sadly passed away soon after. He was a much respected doctor in the wider community and as a long time trustee at Fir Lodge his commitment was absolute.

Following on from the challenges faced during the Covid years we had an 89% occupancy level but sadly during the year we lost 4 residents and gained 1 with the relatives of those we lost expressing their profound gratitude for our care in looking after their loved ones. This goes to show the very high level we aim to provide here at Fir Lodge.

Our costs increased over the year with the wages and food/provisions seeing the highest at approx. 11% each, whilst this is of concern it is due to outside influences beyond our control. We will continue to strive to keep those costs at a manageable level as best we can in the coming year.

The accounts show a slightly reduced surplus this year, but we still maintain healthy reserves of monies in an M&G Investment Fund and in the Skipton BS.

We had an in-depth Structural Survey done on the house to ensure its long term future and no major issues were found and as I said in last year's report maintenance is ongoing with essential improvements and upgrades wherever possible.

Our aim is the provision of comfortable accommodation, care and support for our residents and in doing so I thank all the Staff and Trustees in their efforts to achieve this.

Achievements and performance

Financial review

The Society achieved an occupancy level of 89.04% (2022 - 89.39%).

The results for the period are set out in the Statement of Financial Activities on page 5 and the surplus on ordinary activities of £16,105 will be transferred to accumulated reserves.

Cashflow will continue to be monitored carefully. Abbeyfield Northallerton CIO is governed by charity legislation under which a risk assessment has been made and the trustees have determined that liquid funds are required between six and nine months expenditure, bearing in mind the age of the property. Based upon expenditure for 2022/2023 the liquid reserves are between £102,000 and £153,000. At 31 March 2023 the liquid reserves were £280,197 (2022 - £257,657)

The Trustees monitor the financial position of the Charity at each committee meeting and also examine other operational and business risks. The Trustees are satisfied that systems are in place to mitigate the exposure to the major risks,

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered with the Charity Commission on 20 October 2017.

The governing document is its constitution, agreed by the prospective trustees dated 18 October 2017.

ABBNEYFIELD NORTHALLERTON CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees who served during the year were as follows:

Mr J Turnbull

Mr I Smithson

Mr I Parminter

Mrs P Fowler Watts MBE

Mrs C Walters

Dr A Brereton

(Retired 28 March 2023)

Mrs J Crampton

(Appointed 11 October 2022)

New trustees are given adequate training in respect of their legal obligations under charity law, in particular in relation to the Charity Commission Guidance on Public Benefit, the charity constitution and the trustees decision making processes.

A Committee of trustees, who meet quarterly, administers the Charity. There is also a finance sub committee who meet as and when required in addition to the trustees meetings. There are currently ten employees appointed by the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr J Turnbull

Chairperson

25 October 2023

ABBNEYFIELD NORTHALLERTON CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABBNEYFIELD NORTHALLERTON CIO

I report to the trustees on my examination of the financial statements of Abbeyfield Northallerton CIO (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Hentons

24 Finkle Street
Thirsk
North Yorkshire
YO7 1DA

Dated: 25 October 2023

ABBNEYFIELD NORTHALLERTON CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>			
Donations and legacies		20	25
Residents charges		225,755	218,294
Investments	2	8,898	5,614
Insurance claim		500	-
Sundry income		-	60
Total income		235,173	223,993
<u>Expenditure on:</u>			
Direct charitable costs	3	212,189	193,913
Net gains/(losses) on investments	8	(6,879)	9,167
Net movement in funds		16,105	39,247
Fund balances at 1 April 2022		557,505	518,258
Fund balances at 31 March 2023		573,610	557,505

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ABBNEYFIELD NORTHALLERTON CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	10	164,056		174,797	
Investments	11	126,111		127,016	
			<u>290,167</u>		<u>301,813</u>
Current assets					
Trade and other receivables	13	9,308		8,899	
Cash at bank and in hand		280,197		257,617	
			<u>289,505</u>		<u>266,516</u>
Current liabilities	14	(6,062)		(10,824)	
Net current assets			<u>283,443</u>		<u>255,692</u>
Total assets less current liabilities			<u>573,610</u>		<u>557,505</u>
Income funds					
Unrestricted funds			<u>573,610</u>		<u>557,505</u>
			<u>573,610</u>		<u>557,505</u>

The financial statements were approved by the Trustees on 25 October 2023

Mr J Turnbull
Chairperson

Mr I Smithson
Treasurer

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Abbeyfield Northallerton CIO is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered on 20 October 2017. The registered address is Fir Lodge, 82 South Parade, Northallerton, North Yorkshire, DL7 8SJ..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

As per paragraph 1.4 of the Housing SORP 2014, the Society has adopted the Charities SORP for its accounting periods from 20 October 2017.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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.

Explanations regarding these funds are included in the notes to the financial statements

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The society is not registered for VAT. Expenditure, where applicable, includes irrecoverable VAT.

ABBEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% reducing balance
Plant and equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Housing land and properties are stated at cost. The cost of the properties is their purchase price together with incidental costs of acquisition.

1.7 Investments

Investments are included in the balance sheet at their fair value.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Retirement benefits

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

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Dividends received	5,974	5,061
Bank interest	2,924	553
	<u>8,898</u>	<u>5,614</u>

3 Direct charitable costs

	2023	2022
	£	£
Staff costs	119,018	107,346
Depreciation	10,741	11,860
Food and provisions	19,033	16,587
General and water rates	4,229	4,244
Insurance	2,583	2,328
Light and heat	14,551	15,225
Repairs, renewals and maintenance	12,235	13,548
Gardening and window cleaning	2,070	1,791
Cleaning, kitchen consumables, laundry and PPE	2,292	2,290
Lifeline	2,100	2,018
Printing, postage, stationery and computer costs	1,221	1,109
Advertising	5,814	2,094
Telephone	2,799	2,866
Affiliation fees	4,039	4,039
Social fund	793	678
Newspapers and television licence	1,512	1,477
Legal and professional fees	3,892	1,192
Other charitable expenditure	1,033	963
	<u>209,955</u>	<u>191,655</u>
Share of governance costs (see note 4)	2,234	2,258
	<u>212,189</u>	<u>193,913</u>

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

4 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy/Independent examiner	-	2,160	2,160	2,160
Bank charges	-	74	74	98
	<u>-</u>	<u>2,234</u>	<u>2,234</u>	<u>2,258</u>
Analysed between				
Charitable activities	-	2,234	2,234	2,258
	<u>-</u>	<u>2,234</u>	<u>2,234</u>	<u>2,258</u>

Governance costs includes payments to the independent examiner of £2,160 (2022- £2,160) for the independent examination of the financial statements.

5 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned property, plant and equipment	10,741	11,860
	<u>10,741</u>	<u>11,860</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year the amount received by trustees for expenses was £nil (2022 - £nil)

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Hostel staff	9	9
Management	1	1
Volunteers	7	7
	<u>17</u>	<u>17</u>
Total	17	17
	<u>17</u>	<u>17</u>

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

7 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	117,132	105,703
Social security costs	920	811
Other pension costs	966	832
	<u>119,018</u>	<u>107,346</u>

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Revaluation of investments	<u>(6,879)</u>	<u>9,167</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Property, plant and equipment

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 April 2022	<u>360,746</u>	<u>161,330</u>	<u>522,076</u>
At 31 March 2023	<u>360,746</u>	<u>161,330</u>	<u>522,076</u>
Depreciation and impairment			
At 1 April 2022	<u>220,029</u>	<u>127,250</u>	<u>347,279</u>
Depreciation charged in the year	<u>5,629</u>	<u>5,112</u>	<u>10,741</u>
At 31 March 2023	<u>225,658</u>	<u>132,362</u>	<u>358,020</u>
Carrying amount			
At 31 March 2023	<u>135,088</u>	<u>28,968</u>	<u>164,056</u>
At 31 March 2022	<u>140,717</u>	<u>34,080</u>	<u>174,797</u>

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

11 Fixed asset investments

	M & G Investments - The Equities Investment Fund for Charities £
Cost or valuation	
At 1 April 2022	127,016
Valuation changes	(6,878)
Dividends received	5,973
At 31 March 2023	126,111
Carrying amount	
At 31 March 2023	126,111
At 31 March 2022	127,016

12 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	126,111	127,016

13 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	9,308	8,899

14 Current liabilities

	2023 £	2022 £
Other taxation and social security	-	2,855
Other payables	298	226
Accruals and deferred income	5,764	7,743
	6,062	10,824

ABBNEYFIELD NORTHALLERTON CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees.

The charge to profit or loss in respect of defined contribution schemes was £966 (2022 - £832)

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 March 2023 are represented by:		
Property, plant and equipment	164,056	174,797
Investments	126,111	127,016
Current assets/(liabilities)	283,443	255,692
	<u>573,610</u>	<u>557,505</u>

17 Financial commitments, guarantees and contingent liabilities

The Abbeyfield Northallerton & District Society Limited received a capital grant from the Housing Corporation (subsequently transferred to Homes and Community Agency) amounting to £71,492 to assist in the financing of refurbishments. As part of the transfer of the funds to Abbeyfield Northallerton CIO this sum may be repayable together with interest at such rate as the Agency reasonably requires taking into account the provisions in the Capital Funding Guide. The sum is repayable upon a Relevant Event as defined in paragraph 7 of the Capital Funding Guide (version "Recovery of Capital Grant and Recycled Capital Grant Fund General Determination 2015"), or upon the disposal of the property howsoever effected, or the occurrence of a Change in Control in relation to Abbeyfield Northallerton CIO.

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Abbeyfield Northallerton CIO

Trustees' Report and Financial Statements

For the year ended 31 March 2022

Charity Number: 1175260

Company Number: CE011663

**Cummins Young
39 Westgate
Thirsk
North Yorkshire
YO7 1QR**

Abbeyfield Northallerton CIO

Contents

Page

Legal and Administrative Information	1
Trustees' Report	2-4
Independent examiners report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-13

Abbeyfield Northallerton CIO

Legal and Administrative Information

Charity Number	1175260	
Company Number	CE011663	
Address	Fir Lodge 82 South Parade Northallerton North Yorkshire DL7 8SJ	
Trustees	J Turnbull I Smithson Dr A Brereton I Parminter Mrs P Fowler Watts MBE P Burke Mrs C Walters	Chairperson Treasurer Secretary and Vice Chairperson Resigned October 2021
Independent Examiner	Adil Khan ACA Cummins Young 39 Westgate Thirsk North Yorkshire YO7 1QR	
Bankers	Charities Aid Foundation Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Abbeyfield Northallerton CIO

Report of the Trustees

for the year ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered with the Charity Commission on 20 October 2017.

The governing document is its constitution, agreed by the prospective trustees dated 18 October 2017. Memorandum and Articles of Association are dated 1 December 2009.

TRUSTEES

The trustees who served during the year were as follows:

J Turnbull	Chairperson
I Smithson	Treasurer
Dr A Brereton	Secretary and Vice Chairperson
I Parminter	
Mrs P Fowler Watts MBE	
P Burke	Resigned October 2021
Mrs C Walters	

New trustees are given adequate training in respect of their legal obligations under charity law, in particular in relation to the Charity Commission Guidance on Public Benefit, the charity constitution and the trustees decision making processes.

ORGANISATION

A Committee of trustees, who meet quarterly, administers the Charity. There is also a finance sub committee who meet as and when required in addition to the trustees meetings. There are currently ten employees appointed by the trustees.

OBJECTIVES AND ACTIVITIES

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The principal objects of the charity are to relieve persons of pensionable age who are in need by reason of their age, by the provision of communal living facilities in supported houses and by the provision of amenities and services to such persons and their families.

Abbeyfield Northallerton CIO

Report of the Trustees - continued

for the year ended 31 March 2022

REVIEW OF THE ACTIVITIES AND FUTURE DEVELOPMENT

At the start of our year we were still in the grip of Covid 19 Pandemic and its variants but most of the residents and staff have had at least two jabs. Restrictions in the house were still in place but were relaxed where possible according to Government guidelines resulting in family and friends being allowed to visit and as time went on all restrictions were lifted.

We had a 90% occupancy level overall with loss of 1 resident and gaining 1 new one.

Our new Management structure that was implemented the previous year has worked very well with all parties working together successfully. We have an agreement with an Employment Consultant to update our terms and conditions of employment and this will highlight any areas needing improvement.

Our Accounts this year show healthy surplus and the investments show a satisfactory increase. This position is encouraging as we face an uncertain short term future with the massive rise in energy costs, which will lead to other costs being higher.

Maintenance of the house is an ongoing battle with essential upgrades needed and also improvements wherever possible.

Staff continue to undertake their duties with the upmost care and diligence.

Recruitment of new trustee's still remains a challenge and hopefully will improve in the coming year. (We have six trustees at the present time)

FINANCIAL RESULTS

The society achieved an occupancy level of 89.39% (2021 - 93.51%)

The results for the period are set out in the Statement of Financial Activities on page 6 and the surplus on ordinary activities of £39,247 will be transferred to accumulated reserves.

RESERVES POLICY AND RISK MANAGEMENT

Cash flow will continue to be monitored carefully. Abbeyfield Northallerton CIO is governed by charity legislation under which a risk assessment has been made and the trustees have determined that liquid funds are required between six and nine months expenditure, bearing in mind the age of the property. Based upon expenditure for 2021/2022 the liquid reserves required are between £97,000 and £145,000. At 31 March 2022 the liquid reserves were £257,617 (2021 - £218,912).

The Trustees monitor the financial position of the Charity at each committee meeting and also examine other operational and business risks. The Trustees are satisfied that systems are in place to mitigate the exposure to the major risks.

Abbeyfield Northallerton CIO

Report of the Trustees - continued

for the year ended 31 March 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently:
- observe the methods and principles in the Charities SORP:
- make judgements and estimates that are reasonable and prudent:
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements: and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board

J Turnbull
Chairperson

Date 04 October 2022

Abbeyfield Northallerton CIO

Independent Examiners Report to the Trustees of Abbeyfield Northallerton CIO

I report to the Trustees on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect

· the accounting records were not kept in accordance with section 130 of the Charities Act: or

the financial statements did not accord with the accounting records: or

· the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached

Adil Khan ACA

Date: 04 October 2022

Independent Examiner

Cummins Young
39 Westgate
Thirsk
North Yorkshire
YO7 1QR

Abbeyfield Northallerton CIO

Statement of Financial Activities
(incorporating income and expenditure account)

for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Incoming Resources					
Donations					
Sundry donations		25	-	25	282
Charitable activities					
Residents charges		218,294	-	218,294	223,270
Job retention scheme grant		-	-	-	1,298
Sundry income		60	-	60	-
Investment Income	2	5,614	-	5,614	5,528
Total income		<u>223,993</u>	<u>-</u>	<u>223,993</u>	<u>230,378</u>
Resources expended					
Charitable activities					
Direct charitable costs	3	191,655	-	191,655	192,953
				-	-
Governance costs	4	2,258	-	2,258	2,231
Total expenditure		<u>193,913</u>	<u>-</u>	<u>193,913</u>	<u>195,184</u>
Net Incoming resources for the year					
Net Income for the year	6	30,080	-	30,080	35,194
Other recognised gains/losses					
Increase/(decrease) in value of investments		9,167	-	9,167	21,168
Transfer to/(from) restricted reserve		-	-	-	-
Net movement in funds		<u>39,247</u>	<u>-</u>	<u>39,247</u>	<u>56,362</u>
Total funds brought forward		<u>518,258</u>	<u>-</u>	<u>518,258</u>	<u>461,896</u>
Total funds carried forward	14	<u>557,505</u>	<u>-</u>	<u>557,505</u>	<u>518,258</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

The notes on pages 8 - 13 form an integral part of these financial statements

Abbeyfield Northallerton CIO

Balance Sheet

for the year ended 31 March 2022

		2022		2021	
	Notes	£	£	£	£
Fixed Assets					
Tangible Fixed Assets	9		174,797		186,657
Investments	10		<u>127,016</u>		<u>112,788</u>
			301,813		299,445
Current Assets					
Debtors	11	8,899		11,286	
Cash at Bank and in hand		<u>257,617</u>		<u>218,912</u>	
		266,516		230,198	
Creditors: amounts falling due within one year	12	<u>10,824</u>		<u>11,385</u>	
Net Current Assets			<u>255,692</u>		<u>218,813</u>
Net assets			<u><u>557,505</u></u>		<u><u>518,258</u></u>
Funds					
Unrestricted Income Fund	14		557,505		518,258
Total Funds	14		<u><u>557,505</u></u>		<u><u>518,258</u></u>

The financial statements were approved by the Board of Trustees on 4 October 2022 and signed on its behalf by:

J Turnbull
Chairperson

I Smithson
Treasurer

The notes of pages 8 - 13 form an integral part of these financial statements

Abbeyfield Northallerton CIO

Notes to the Financial Statements

for the year ended 31 March 2022

1. Accounting policies

Company information

The Society is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered on 20 October 2017. The registered address is Fir Lodge, 82 South Parade, Northallerton, North Yorkshire, DL7 8SJ.

Basis of preparing financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

As per paragraph 1.4 of the Housing SORP 2014, the Society has adopted the Charities SORP for its accounting periods from 20 October 2017.

Incoming Resources

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

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The society is not registered for VAT. Expenditure, where applicable, includes irrecoverable VAT.

Tangible fixed assets

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

Housing properties	4% reducing balance
Plant and machinery	15% reducing balance

Housing land and properties are stated at cost. The cost of the properties is their purchase price together with incidental costs of acquisition.

Investments

Investments are included in the balance sheet at their fair value.

Taxation

The charity is exempt from tax on its charitable activities.

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2022

1. Accounting policies (continued)

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.

Explanations regarding these funds are included in the notes to the financial statements

Pensions

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash flow statement

The company has taken advantage of the disclosure exemption not to prepare a cash flow statement in preparing these financial statements as permitted by Section 7 of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2 Investment Income

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
Investment income				
Bank interest	553	-	553	836
Dividends received	5,061	-	5,061	4,692
	<u>5,614</u>	<u>-</u>	<u>5,614</u>	<u>5,528</u>

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2022

3	Charitable Activities Expenditure	Unrestricted	Restricted	2022	2021
		funds	funds	Total	Total
		£	£	£	£
	Direct charitable costs				
	Food and provisions	16,587		16,587	19,061
	Wages and salaries	105,703		105,703	104,284
	Employers' NIC	811		811	241
	Staff pension costs	832		832	785
	Staff training	714		714	240
	Recruitment expenses	160		160	326
	General and water rates	4,244		4,244	3,594
	Insurance	2,328		2,328	2,061
	Light and heat	15,225		15,225	13,557
	Repairs, renewals and maintenance	13,548		13,548	13,953
	Gardening and window cleaning	1,791		1,791	1,854
	Cleaning, kitchen consumables, laundry and ppe	2,290		2,290	2,808
	Lifeline	2,018		2,018	1,991
	Printing, postage, stationery and computer costs	1,109		1,109	2,178
	Advertising	2,094		2,094	1,723
	Telephone	2,866		2,866	2,159
	Travelling expenses	22		22	-
	Social fund	678		678	50
	Newspapers and television licence	1,477		1,477	1,109
	Legal and professional fees	1,192		1,192	3,378
	Sundry expenses	67		67	385
	Affiliation fees	4,039		4,039	4,035
	Depreciation	11,860		11,860	13,181
	Total Charitable activities expenditure	191,655	-	191,655	192,953
4	Governance costs	Unrestricted	Restricted	2022	2021
		funds	funds	Total	Total
		£	£	£	£
	Accountancy	2,160	-	2,160	2,160
	Bank charges	98	-	98	71
	Total Governance costs	2,258	-	2,258	2,231
5	Net incoming/(outgoing) resources for the year			2022	2021
				£	£
	Net income/(outgoing) resources is stated after charging:				
	Depreciation			11,860	13,181

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2022

6 Employees

Employment Costs	2022	2021
	£	£
Wages and salaries	105,703	104,284
Pension Costs	832	785
	<u>106,535</u>	<u>105,069</u>

Number of employees

	2022	2021
	Number	Number
Hostel Staff	9	9
Management	1	1
Volunteers	7	8
	<u>17</u>	<u>18</u>

There were no employees who received total emoluments of more than £60,000.

During the year the total amount received by trustees for expenses was £nil (2021 - £nil)

7 Pension Costs

The Company operates a defined contribution pension scheme in respect of employees. Contributions made during the year was as follows:

	2022	2021
	£	£
Pension charge for the period	<u>832</u>	<u>785</u>

8 Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements.

9 Tangible Fixed Assets

	Housing Property £	Plant and Machinery £	Total £
Cost			
Brought forward	360,746	161,330	522,076
Additions	-	-	-
At 31 March 2022	<u>360,746</u>	<u>161,330</u>	<u>522,076</u>
Depreciation			
Brought forward	214,166	121,253	335,419
Charge for the year	5,863	5,997	11,860
At 31 March 2022	<u>220,029</u>	<u>127,250</u>	<u>347,279</u>
Net Book Values			
At 31 March 2021	<u>146,580</u>	<u>40,077</u>	<u>186,657</u>
At 31 March 2022	<u>140,717</u>	<u>34,080</u>	<u>174,797</u>

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2022

10	Investments	2022 £	2021 £			
	M&G Investments - The Equities Investment Fund for Charities	127,016	112,788			
11	Debtors	2022 £	2021 £			
	Rent debtor	-	3,185			
	Other debtors	8,899	8,101			
		8,899	11,286			
12	Creditors: amounts falling due within one year	2022 £	2021 £			
	Trade creditors and accruals	9,184	8,270			
	Rent received in advance	1,640	3,115			
		10,824	11,385			
13	Analysis of Net Assets between funds	Unrestricted funds £	Restricted funds £	Total funds £		
	Fund balances at 31 March 2022 as represented by:					
	Tangible fixed assets	174,797	-	174,797		
	Investments	127,016	-	127,016		
	Current assets	266,516	-	266,516		
	Current liabilities	(10,824)	-	(10,824)		
		557,505	-	557,505		
14	Movement in funds	At 01-Apr 2021	Incoming resources	Outgoing resources	Transfer	At 31-Mar 2022
	Unrestricted Funds					
	Unrestricted Funds	518,258	233,160	193,913	-	557,505
						-
	Total unrestricted funds	518,258	233,160	193,913	-	557,505

Purposes of unrestricted funds

The unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2022

15 Contingent liabilities and Capital Commitments

The Abbeyfield Northallerton & District Society Limited received a capital grant from the Housing Corporation (subsequently transferred to Homes and Community Agency) amounting to £71,492 to assist in the financing of refurbishments. As part of the transfer of the funds to Abbeyfield Northallerton CIO this sum may be repayable together with interest at such rate as the Agency reasonably requires taking into account the provisions in the Capital Funding Guide. The sum is repayable upon a Relevant Event as defined in paragraph 7 of the Capital Funding Guide (version "Recovery of Capital Grant and Recycled Capital Grant Fund General Determination 2015"), or upon the disposal of the property howsoever effected, or the occurrence of a Change in Control in relation to Abbeyfield Northallerton CIO.

16 Related Parties

There were no transactions with related parties.

Accounts

Abbeyfield Northallerton CIO
Trustees' Report and Financial Statements
For the year ended 31 March 2021

Charity Number: 1175260
Company Number: CE011663

Cummins Young
39 Westgate
Thirsk
North Yorkshire
YO7 1QR

Abbeyfield Northallerton CIO

Contents

Page

Legal and Administrative Information	1
Trustees' Report	2-4
Independent examiners report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-13

Abbeyfield Northallerton CIO

Legal and Administrative Information

Charity Number	1175260	
Company Number	CE011663	
Address	Fir Lodge 82 South Parade Northallerton North Yorkshire DL7 8SJ	
Trustees	J Turnbull I Smithson Dr A Brereton I Parminter Mrs P Fowler Watts MBE P Burke Mrs C Walters Mrs H Darwin	Chairperson Treasurer Secretary and Vice Chairperson Appointed November 2020 Resigned November 2020
Independent Examiner	Adil Khan ACA Cummins Young 39 Westgate Thirsk North Yorkshire YO7 1QR	
Bankers	Charities Aid Foundation Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Abbeyfield Northallerton CIO

Report of the Trustees

for the year ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered with the Charity Commission on 20 October 2017.

The governing document is its constitution, agreed by the prospective trustees dated 18 October 2017. Memorandum and Articles of Association are dated 1 December 2009.

TRUSTEES

The trustees who served during the year were as follows:

J Turnbull	Chairperson	
I Smithson	Treasurer	
Dr A Brereton	Secretary and Vice Chairperson	Appointed November 2020
I Parminter		
Mrs P Fowler Watts MBE		
P Burke		
Mrs C Walters		
Mrs H Darwin		Resigned November 2020

New trustees are given adequate training in respect of their legal obligations under charity law, in particular in relation to the Charity Commission Guidance on Public Benefit, the charity constitution and the trustees decision making processes.

ORGANISATION

A Committee of trustees, who meet quarterly, administers the Charity. There is also a finance sub committee who meet as and when required in addition to the trustees meetings. There are currently ten employees appointed by the trustees.

OBJECTIVES AND ACTIVITIES

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The principal objects of the charity are to relieve persons of pensionable age who are in need by reason of their age, by the provision of communal living facilities in supported houses and by the provision of amenities and services to such persons and their families.

Abbeyfield Northallerton CIO

Report of the Trustees - continued

for the year ended 31 March 2021

REVIEW OF THE ACTIVITIES AND FUTURE DEVELOPMENT

I became chair at a meeting back in June 2020 with the view to try to resolve many issues which had arisen due to Covid 19 and a breakdown in the smooth running of the house due to serious staffing problems.

Harriet Restall resigned in July 2020.

With the help of all the trustees who formed various working groups to find solutions to above issues. Judith Warrior was appointed as General Manager of Abbeyfield Northallerton and joined us in October 2020. Also Claudia Clarkson is now Senior Housekeeper/Deputy Manager.

National Covid 19 restrictions were in place which meant severe curtailment on residents and staff movements/activities.

The flat became occupied in November 2020. Rooms 1 and 2 became vacant with Room 1 now occupied by Joyce Reeves (Derek Bloomfield's sister). Room 2 was unoccupied as at March 2021.

Room 11 has been taken by Nancie Williamson in October 2020.

Helen Darwin resigned as a trustee for personal reasons which leaves a vacancy on the board which we hope to fill in the future.

Essential maintenance only was undertaken and we have a new Service Engineer looking after the boilers.

Due to 90% occupancy our financial reserves have increased helped by no major expenditure on the maintenance on the building. We are planning to upgrade residents bathrooms as and when we are able.

I have to say all the kitchen/cleaning and admin staff excelled in their efforts to maintain the standards we aspire to at Abbeyfield and keep the house running as smooth as possible which shows their tremendous commitment to Fir Lodge.

FINANCIAL RESULTS

The society achieved an occupancy level of 93.51% (2020 - 100%)

The results for the period are set out in the Statement of Financial Activities on page 6 and the surplus on ordinary activities of £56,362 will be transferred to accumulated reserves.

RESERVES POLICY AND RISK MANAGEMENT

Cash flow will continue to be monitored carefully. Abbeyfield Northallerton CIO is governed by charity legislation under which a risk assessment had been made and the trustees have determined that liquid funds are required between three and six months expenditure. Based upon expenditure for 2020/2021 the liquid reserves required are between £46,500 and £93,000. At 31 March 2021 the liquid reserves were £218,912 (2020 - £178,555).

The Trustees monitor the financial position of the Charity at each committee meeting and also examine other operational and business risks. The Trustees are satisfied that systems are in place to mitigate the exposure to the major risks.

Abbeyfield Northallerton CIO

Report of the Trustees - continued

for the year ended 31 March 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently:
- observe the methods and principles in the Charities SORP:
- make judgements and estimates that are reasonable and prudent:
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements: and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board

J Turnbull
Chairperson

Date **28 September 2021**

Abbeyfield Northallerton CIO

Independent Examiners Report to the Trustees of Abbeyfield Northallerton CIO

I report to the Trustees on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect

· the accounting records were not kept in accordance with section 130 of the Charities Act: or

the financial statements did not accord with the accounting records: or

· the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached

Adil Khan ACA

Date: 28 September 2021

Independent Examiner

Cummins Young
39 Westgate
Thirsk
North Yorkshire
YO7 1QR

Abbeyfield Northallerton CIO

**Statement of Financial Activities
(incorporating income and expenditure account)**

for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Incoming Resources					
Donations					
Sundry donations		282	-	282	477
Charitable activities					
Residents charges		223,270	-	223,270	214,444
Job retention scheme grant		1,298	-	1,298	-
Sundry income		-	-	-	410
Investment Income	2	5,528	-	5,528	7,239
Total income		<u><u>230,378</u></u>	<u><u>-</u></u>	<u><u>230,378</u></u>	<u><u>222,570</u></u>
Resources expended					
Charitable activities					
Direct charitable costs	3	192,953	-	192,953	182,922
				-	-
Governance costs	4	2,231	-	2,231	2,220
Total expenditure		<u><u>195,184</u></u>	<u><u>-</u></u>	<u><u>195,184</u></u>	<u><u>185,142</u></u>
Net Incoming resources for the year					
Net Income for the year	6	35,194	-	35,194	37,428
Other recognised gains/losses					
Increase/(decrease) in value of investments		21,168	-	21,168	(25,111)
Transfer to/(from) restricted reserve		-	-	-	-
Net movement in funds		<u>56,362</u>	<u>-</u>	<u>56,362</u>	<u>12,317</u>
Total funds brought forward		<u>461,896</u>	<u>-</u>	<u>461,896</u>	<u>449,579</u>
Total funds carried forward	14	<u><u>518,258</u></u>	<u><u>-</u></u>	<u><u>518,258</u></u>	<u><u>461,896</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

The notes on pages 8 - 13 form an integral part of these financial statements

Abbeyfield Northallerton CIO

Balance Sheet

for the year ended 31 March 2021

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Tangible Fixed Assets	9		186,657		199,424
Investments	10		<u>112,788</u>		<u>86,928</u>
			299,445		286,352
Current Assets					
Debtors	11	11,286		6,319	
Cash at Bank and in hand		<u>218,912</u>		<u>178,555</u>	
		230,198		184,874	
Creditors: amounts falling due within one year	12	<u>11,385</u>		<u>9,330</u>	
Net Current Assets			<u>218,813</u>		<u>175,544</u>
Net assets			<u><u>518,258</u></u>		<u><u>461,896</u></u>
Funds					
Unrestricted Income Fund	14		518,258		461,896
Total Funds	14		<u><u>518,258</u></u>		<u><u>461,896</u></u>

The financial statements were approved by the Board of Trustees on 28 September 2021 and signed on its behalf by:

J Turnbull
Chairperson

I Smithson
Treasurer

The notes of pages 8 - 13 form an integral part of these financial statements

Abbeyfield Northallerton CIO

Notes to the Financial Statements

for the year ended 31 March 2021

1. Accounting policies

Company information

The Society is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered on 20 October 2017. The registered address is Fir Lodge, 82 South Parade, Northallerton, North Yorkshire, DL7 8SJ.

Basis of preparing financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

As per paragraph 1.4 of the Housing SORP 2014, the Society has adopted the Charities SORP for its accounting periods from 20 October 2017.

Incoming Resources

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

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The society is not registered for VAT. Expenditure, where applicable, includes irrecoverable VAT.

Tangible fixed assets

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

Housing properties	4% reducing balance
Plant and machinery	15% reducing balance

Housing land and properties are stated at cost. The cost of the properties is their purchase price together with incidental costs of acquisition.

Investments

Investments are included in the balance sheet at their fair value.

Taxation

The charity is exempt from tax on its charitable activities.

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2021

1. Accounting policies (continued)

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.

Explanations regarding these funds are included in the notes to the financial statements

Pensions

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash flow statement

The company has taken advantage of the disclosure exemption not to prepare a cash flow statement in preparing these financial statements as permitted by Section 7 of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2 Investment Income

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Investment income				
Bank interest	836	-	836	1,358
Dividends received	4,692	-	4,692	5,881
	<u>5,528</u>	<u>-</u>	<u>5,528</u>	<u>7,239</u>

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2021

3	Charitable Activities Expenditure	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
	Direct charitable costs				
	Food and provisions	19,061	-	19,061	18,062
	Wages and salaries	104,284	-	104,284	97,031
	Employers' NIC	241	-	241	334
	Staff pension costs	785	-	785	943
	Staff training	240	-	240	552
	Recruitment expenses	326	-	326	308
	General and water rates	3,594	-	3,594	3,737
	Insurance	2,061	-	2,061	2,130
	Light and heat	13,557	-	13,557	11,446
	Repairs, renewals and maintenance	13,953	-	13,953	16,192
	Gardening and window cleaning	1,854	-	1,854	1,686
	Cleaning, kitchen consumables, laundry and ppe	2,808	-	2,808	1,446
	Lifeline	1,991	-	1,991	1,952
	Printing, postage, stationery and computer costs	2,178	-	2,178	1,592
	Advertising	1,723	-	1,723	1,077
	Telephone	2,159	-	2,159	1,905
	Travelling expenses	-	-	-	287
	Social fund	50	-	50	1,737
	Newspapers and television licence	1,109	-	1,109	943
	Legal and professional fees	3,378	-	3,378	918
	Sundry expenses	385	-	385	52
	Affiliation fees	4,035	-	4,035	3,980
	Depreciation	13,181	-	13,181	14,612
	Total Charitable activities expenditure	192,953	-	192,953	182,922
4	Governance costs	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
	Accountancy	2,160	-	2,160	2,160
	Bank charges	71	-	71	60
	Total Governance costs	2,231	-	2,231	2,220
5	Net incoming/(outgoing) resources for the year			2021 £	2020 £
	Net income/(outgoing) resources is stated after charging:				
	Depreciation			<u>13,181</u>	<u>14,612</u>

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2021

6 Employees

Employment Costs

	2021	2020
	£	£
Wages and salaries	104,284	97,031
Pension Costs	785	943
	<u>105,069</u>	<u>97,974</u>

Number of employees

	2021	2020
	Number	Number
Hostel Staff	9	9
Management	1	2
Volunteers	8	9
	<u>18</u>	<u>20</u>

There were no employees who received total emoluments of more than £60,000.

During the year the total amount received by trustees for expenses was £nil (2020 - £231)

7 Pension Costs

The Company operates a defined contribution pension scheme in respect of employees. Contributions made during the year was as follows:

	2021	2020
	£	£
Pension charge for the period	785	943

8 Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements.

9 Tangible Fixed Assets

	Housing Property £	Plant and Machinery £	Total £
Cost			
Brought forward	360,746	160,916	521,662
Additions	-	414	414
At 31 March 2021	<u>360,746</u>	<u>161,330</u>	<u>522,076</u>
Depreciation			
Brought forward	208,059	114,179	322,238
Charge for the year	6,107	7,074	13,181
At 31 March 2021	<u>214,166</u>	<u>121,253</u>	<u>335,419</u>
Net Book Values			
At 31 March 2020	<u>152,687</u>	<u>46,737</u>	<u>199,424</u>
At 31 March 2021	<u>146,580</u>	<u>40,077</u>	<u>186,657</u>

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2021

10	Investments	2021 £	2020 £			
	M&G Investments - The Equities Investment Fund for Charities	112,788	86,928			
11	Debtors	2021 £	2020 £			
	Rent debtor	3,185	-			
	Other debtors	8,101	6,319			
		11,286	6,319			
12	Creditors: amounts falling due within one year	2019 £	2020 £			
	Trade creditors and accruals	8,270	6,318			
	Rent received in advance	3,115	3,012			
		11,385	9,330			
13	Analysis of Net Assets between funds	Unrestricted funds £	Restricted funds £	Total funds £		
	Fund balances at 31 March 2021 as represented by:					
	Tangible fixed assets	186,657	-	186,657		
	Investments	112,788	-	112,788		
	Current assets	230,198	-	230,198		
	Current liabilities	(11,385)	-	(11,385)		
		518,258	-	518,258		
14	Movement in funds	At 01-Apr 2020	Incoming resources	Outgoing resources	Transfer	At 31-Mar 2021
	Unrestricted Funds					
	Unrestricted Funds	461,896	251,546	195,184		518,258
						-
	Total unrestricted funds	461,896	251,546	195,184	-	518,258

Purposes of unrestricted funds

The unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Abbeyfield Northallerton CIO

Notes to the Financial Statements - continued

for the year ended 31 March 2021

15 Contingent liabilities and Capital Commitments

The Abbeyfield Northallerton & District Society Limited received a capital grant from the Housing Corporation (subsequently transferred to Homes and Community Agency) amounting to £71,492 to assist in the financing of refurbishments. As part of the transfer of the funds to Abbeyfield Northallerton CIO this sum may be repayable together with interest at such rate as the Agency reasonably requires taking into account the provisions in the Capital Funding Guide. The sum is repayable upon a Relevant Event as defined in paragraph 7 of the Capital Funding Guide (version "Recovery of Capital Grant and Recycled Capital Grant Fund General Determination 2015"), or upon the disposal of the property howsoever effected, or the occurrence of a Change in Control in relation to Abbeyfield Northallerton CIO.

16 Related Parties

There were no transactions with related parties.