

ABBNEYFIELD TAMAR EXTRA CARE SOCIETY

England & Wales · Charity number 1185635

Details

Other names ABBNEYFIELD TAMAR HOUSE

Status Registered

Legal form Charitable company

Company number [12182254](#)

Registered 2019-10-04

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

Contact

Address Abbeyfield Tamar Extra Care Society
Tamar House
11 Brest Road
Derriford
Plymouth
PL6 5XN

Phone 01752721665

Email tamar.admin@theabbeyfield.co.uk

Website abbeyfieldtamarhouse.co.uk

Activities

Objects: THE SOCIETY IS ESTABLISHED FOR THE PUBLIC BENEFIT FOR THE FOLLOWING OBJECTS:3.1 THE RELIEF AND CARE OF ELDERLY PERSONS OF ALL CLASSES, BELIEFS AND NATIONALITIES SUFFERING FROM THE DISABILITIES OF OLD AGE OR OTHERWISE IN NEED.3.2 THE SPREADING OF CHRISTIAN PRINCIPLES TO ALL HUMAN RELATIONSHIPS AND THE APPLICATION OF HUMANITARIAN AIMS TO PROMOTE THE RELIEF OF THE ELDERLY.3.3 THE PROVISION OF FURTHER EDUCATION IN THE SPHERE OF VOLUNTARY WORK, SOCIAL WORK AND SIMILAR ACTIVITIES SO AS TO INCULCATE THE PRINCIPLES OF GOOD CITIZENSHIP.3.4 THE PROVISION AND MANAGEMENT OF HOUSING, ACCOMMODATION OR ASSISTANCE, INCLUDING PROVIDING AND MAINTAINING OR ASSISTING IN PROVIDING AND MAINTAINING HOUSES AND HOMES, FOR THE RELIEF AND CARE OF ELDERLY PERSONS SUFFERING FROM THE DISABILITIES OF OLD AGE OR OTHERWISE BEING IN NEED.3.5 SUCH OTHER PURPOSES RECOGNIZED BY ENGLISH LAW AS CHARITABLE AS THE SOCIETY SHALL DETERMINE FROM TIME TO TIME.

Activities: Abbeyfield Tamar Extra Care Society provides residential care for the elderly and infirm persons.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Disability
- **Who:** Elderly/old People, People With Disabilities

Geography

- Cornwall
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,209,274	£1,414,957	£1,740,835	42
2024-03-31	£1,211,929	£1,272,008	£1,940,065	42
2023-03-31	£1,075,333	£1,050,228	£2,002,178	42
2022-03-31	£991,439	£917,069	£1,990,375	34
2021-03-31	£911,050	£882,652	£1,906,535	32

Trustees

Name	Role	Appointed
ERIC ROBIN DISTIN FRICS	Chair	2010-01-01
Brian Arthur Ernest Stoyel		2019-04-01
Trevor Ian Addis		2019-08-30

ABBNEYFIELD TAMAR EXTRA CARE SOCIETY

England & Wales - Charity number 1185635

Accounts

Report of the Trustees and

Financial Statements

For The Year Ended 31 March 2025

for

Abbeyfield Tamar Extra Care Society
(A Company Limited by Guarantee)

TC Group
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbeyfield Tamar Extra Care Society

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For The Year Ended 31 March 2025

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Abbeyfield Tamar Extra Care Society

Report of the Trustees **For The Year Ended 31 March 2025**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of Abbeyfield Tamar Extra Care Society (the Society) include the relief and care of elderly persons of all classes, beliefs and nationalities suffering from the disabilities of old age or otherwise in need, and also the provision and management of homes for the relief and care of such persons.

The Society operates a residential care home for 28 elderly people on its site at Tamar House in Derriford, Plymouth, providing both permanent and short-term respite care. This forms the basis of the Society's primary activities which are to provide support and care for older people.

The Society is a member of the Abbeyfield movement, whose purposes have been regarded as being for the public benefit for over 50 years. By providing accommodation and services the Society meets the needs of older people for accommodation and other services suited to their needs. These services are open to all older people in need and include, but are not limited to, persons needing palliative and end-of-life care.

Through the provision of its services, the Society aims also to combat the loneliness and social isolation that is often associated with old age and to maintain and improve the physical, mental and social wellbeing of its residents by the provision of appropriate and inclusive activities.

The Society does not apply any form of restriction, geographical or otherwise, to members of the public who wish to make use of its services. The Society's residential care operations are regulated by the Care Quality Commission.

The services offered by the Society are deemed to be beneficial by their nature and are available to a large section of the public. In common with many charitable care homes, the Society charges for its services in order to provide sustainable, high-quality care for older people. The charges are in a range considered to be affordable in the market. Beneficiaries need to be able to afford their accommodation and service costs either from their own means or from funders such as local authorities. The number of local authority funded residents varies from time to time. Rates of charge for accommodation are set in order to promote maximum access to the Society's services and vary according to each resident's needs.

The management and staff of the Society continually work to drive improvement across the service offered, for instance through training, regular internal audits of procedures and engagement of external services.

The Society's long-term aims remain in line with the short-term aims, namely to continue offering the services outlined above and strive to improve where possible.

Public benefit

The Trustees have considered the guidance issued by the Charity Commission in respect of the public benefit and confirm that through the Society's activities and objectives that they adhere to this guidance.

STRATEGIC REPORT

Achievements and performance

Charitable activities

Throughout the period of this report the Society has successfully served the needs of older people at Tamar House, with the safety and physical, mental and social well-being of the residents being the primary consideration of the Society and management at Tamar House.

The overall occupancy rate during the period was close to 100%.

The in-house activities co-ordinator was able to provide daily entertainment for the residents, providing support for their mental and social well-being. During this time things such as indoor bowls, armchair aerobics, quizzes, games, craft sessions, movie nights, walking club and baking were regularly held.

In addition to these regular activities, various fundraising and special events were organised to further engage the residents and support the community. These included themed bake sales, charity raffles, craft fairs, and seasonal celebrations such as Christmas and Easter events. Funds raised through these initiatives were carefully allocated to enhance the residents' experience, including purchasing new activity equipment, funding outings such as theatre visits and beach trips, supporting special projects, and contributing to wellbeing programs that directly benefited the residents. In addition to group activities, tailored one-to-one sessions were also provided to meet individual needs, ensuring that every resident had opportunities for engagement, stimulation, and personal support. This approach not only provided enjoyment and social interaction but also fostered a sense of community and purpose among the residents.

Abbeyfield Tamar Extra Care Society

Report of the Trustees For The Year Ended 31 March 2025

STRATEGIC REPORT

Financial review

Financial position

The Society's strategy is to achieve a satisfactory surplus each year for investment in the services, estate and facilities provided by the Society for the benefit of its residents whilst also both maintaining and where possible increasing its reserves to ensure financial stability for the future. The overall deficit on the income and expenditure account for the accounting period, not including the gain or loss on investments but including government grants, was £205,683 (2024: 60,079). After adjusting for the gain/loss on investments the overall deficit totalled £199,230 (2024: £62,113) thereby resulting in a decrease in Balance Sheet reserves to £1,740,835 (2024: £1,940,065).

The principal revenue stream for the Society is the rates charged for accommodation to each resident which varies depending on their needs. Residential charges for the year end 31 March 2025 totalled £1,198,388 compared to £1,199,943 for the year ended 31 March 2024.

During the accounting period expenditure has been focused on keeping the fabric and decoration of both residents rooms and public spaces up-to-date to enhance the environment of the accommodation, and in line with the reserves policy, reserves are utilised for this purpose.

The most significant cost to the Society is the cost of salaries and wages which comprises 82% of turnover (72% for 2024). The Society strives for a low turnover in staff and it is the Trustees' policy to maintain rates of pay at competitive levels. The Trustees are committed to high levels of staff training.

Investment policy and objectives

The Trustees have considered the most appropriate policy for investing funds and has found that investing surplus funds in various deposit accounts, fixed bonds and holding a portfolio of listed shares meets their requirements. They also consider the return received on the investments to be satisfactory.

Reserves policy

The Trustees policy is to maintain a level of reserves that are not invested in tangible fixed assets of approximately six months of resources expended. Therefore this would equate to £707,478 for 2025 (2024: £636,004). With this level of reserves the Trustees feel that they would be able to continue the current activities of the Society should a significant fall in occupancy levels occur, with six months giving them enough time to increase occupancy levels as necessary.

The reserves at 31 March 2025 total £1,740,835 (2024: £1,940,065), but after adjusting for tangible fixed assets the Society had reserves of £501,483 (2024: £773,239) and therefore the Trustees consider that there are sufficient funds held.

Going concern

The purpose of the Society's reserves is to provide sufficient protection for the Society against changing financial circumstances and to support future business development. The current level of reserves as reflected in the financial statements is considered sufficient for the Society to meet its short to medium term expenditure obligations. The Society's cash reserves significantly outweigh its current liabilities.

The Trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Hence they have adopted the going concern basis in preparing the financial statements.

Future plans

The Trustees intend for the Society to continue its charitable activities and will regularly review official guidance to ensure compliance and best practice. Any changes will be implemented as appropriate to protect the safety and wellbeing of staff and residents. Planned reinvestment will include the replacement of carpets throughout communal areas and associated redecoration works.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is controlled by its governing document, the Articles and Memorandum of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Society is also registered with and regulated by the Charity Commission for England and Wales, registration number 1185635.

Abbeyfield Tamar Extra Care Society

Report of the Trustees
For The Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The governance of the Society is the responsibility the Trustees who are elected and co-opted under the terms of the Society's constitution. The composition of the Board, the methods of appointment, retirement and removal of Trustees is set out in the Society's constitution.

All Trustees receive guidance information from the Charity Commission relating to the role of a Trustee. Trustees are able to attend training courses and new trustees spend time with the Registered Care Manager and Business Administrator to obtain a detailed understanding of the financial position and operational matters appertaining to the Society's business. Trustees regularly attend staff meetings and meet with the residents.

Organisational structure

Day-to-day operational decision-making is delegated by the Board of Trustees to the Registered Manager with similar financial and non-care matters delegated to the Business Administrator. The Board of Trustees meet at least quarterly to receive reports and to monitor, review and determine the Society's operations and performance, with sub-committees and individual trustees being tasked to meet with the senior management team more regularly on specific matters prior to reporting to the Board.

Strategy Planning

The Trustees review the Society's strategic plan annually with a key objective being the future financial stability of the Society through relevant current and additional service offering. Anticipating increased demand for specialist care there is currently a program of upgrading the residents' rooms in place and the Trustees are currently creating additional space thereby increasing the residential capacity and facilities of Tamar House coupled with constant improvement of the specialist care services of the Society.

The Trustees are mindful of wider economic factors which affected the adult care sector and continues to present challenges to the financial success of the Society.

Remuneration for Senior Staff

A sub-committee of the Board of Trustees and its Chair is appointed annually to review the salaries of the Registered Manager and the Business Administrator and to make a recommendation to the Board for approval.

Risk management

The Business Administrator presents the Society's corporate risk register to the Trustees for consideration and review at each quarterly Board meeting. The risk register evaluates the major risks to which the Society is exposed, in particular those relating to governance, finance and operations and the Trustees are satisfied that systems and procedures are in place to mitigate the Society's exposure to major risks.

The Trustees consider primary risks to be financial loss of income as well as infection outbreaks. In addition to those are cash monitoring, insurable risks, staffing levels. Health and Safety and regulatory risks are also regularly reviewed and monitored.

At the end of the accounting period, the Trustees considered that the highest risks affecting the Society resulted from:

1. The possibility of future infectious epidemics as well as the personal security of residents and staff
2. Pressures on income because of potential reduction of resident numbers
3. Increasing infirmities amongst ageing residents
4. A shortage of specialist staff generally in the Care sector

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12182254 (England and Wales)

Registered Charity number

1185635

Registered office

11 Brest Road
Derriford
Plymouth
Devon
PL6 5XN

Abbeyfield Tamar Extra Care Society

Report of the Trustees
For The Year Ended 31 March 2025

Trustees

T I Addis
E R Distin FRICS
D S B James (resigned 29.7.25)
Mrs R A Parsons (resigned 13.7.24)
B A E Stoyel
P J Vines
Mrs K Loe
P Delamar (resigned 24.2.25)

Company Secretary

Auditors

TC Group
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

AUDITORS

The auditors, TC Group, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 12 February 2026 and signed on the Board's behalf by:

E R Distin FRICS - Trustee

**Report of the Independent Auditors to the Members of
Abbeyfield Tamar Extra Care Society**

Opinion

We have audited the financial statements of Abbeyfield Tamar Extra Care Society (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Members of
Abbeyfield Tamar Extra Care Society**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We identified the laws and regulations applicable to the company through discussions with directors and other management and from our commercial knowledge.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including, Companies Act 2006, Charities Act 2011, Care Standard Act 2000, Health & Safety at Work Act, Employment Law, Food Hygiene and data protection.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by, making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud. Also, considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify any unusual transaction and assessed whether judgement and estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documents, reading the minutes of meeting of those charged with governance and enquiring of management as to actual and potential litigation claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Abbeyfield Tamar Extra Care Society

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Groves (Senior Statutory Auditor)
for and on behalf of TC Group
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Date: 13/2/26.

Abbeyfield Tamar Extra Care Society

Statement of Financial Activities
For The Year Ended 31 March 2025

		31.3.25	31.3.24
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,038	5,153
Charitable activities	4		
Provision of residential activities		1,198,388	1,199,943
Investment income	3	9,848	10,712
Total		1,209,274	1,215,808
EXPENDITURE ON			
Raising funds	5	78	1,828
Charitable activities	6		
Provision of residential activities		1,414,879	1,274,059
Total		1,414,957	1,275,887
Net gains/(losses) on investments		6,453	(2,034)
NET INCOME/(EXPENDITURE)		(199,230)	(62,113)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,940,065	2,002,178
TOTAL FUNDS CARRIED FORWARD		1,740,835	1,940,065

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Balance Sheet
31 March 2025

	Notes	31.3.25 Unrestricted funds £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	13	1,150,847	1,166,826
Investments	14	88,505	82,053
		<u>1,239,352</u>	<u>1,248,879</u>
CURRENT ASSETS			
Stocks	15	-	1,050
Debtors	16	42,719	50,254
Cash at bank and in hand		554,552	712,738
		<u>597,271</u>	<u>764,042</u>
CREDITORS			
Amounts falling due within one year	17	(95,788)	(72,856)
		<u>501,483</u>	<u>691,186</u>
NET CURRENT ASSETS		<u>1,740,835</u>	<u>1,940,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,740,835</u>	<u>1,940,065</u>
NET ASSETS		<u>1,740,835</u>	<u>1,940,065</u>
FUNDS	19		
Unrestricted funds		1,740,835	1,940,065
TOTAL FUNDS		<u>1,740,835</u>	<u>1,940,065</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 February 2026 and were signed on its behalf by:

E R Distin FRICS - Trustee

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Cash Flow Statement
For The Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(153,670)</u>	<u>30,807</u>
Net cash (used in)/provided by operating activities		<u>(153,670)</u>	<u>30,807</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(14,365)	(32,844)
Purchase of fixed asset investments		-	(5,563)
Sale of tangible fixed assets		-	1
Sale of fixed asset investments		1	212,099
Interest received		7,557	4,120
Dividends received		2,291	6,592
Net cash (used in)/provided by investing activities		<u>(4,516)</u>	<u>184,405</u>
Change in cash and cash equivalents in the reporting period			
		<u>(158,186)</u>	<u>215,212</u>
Cash and cash equivalents at the beginning of the reporting period		<u>712,738</u>	<u>497,526</u>
Cash and cash equivalents at the end of the reporting period		<u>554,552</u>	<u>712,738</u>

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Notes to the Cash Flow Statement
For The Year Ended 31 March 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.25	31.3.24
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(199,230)	(62,113)
Adjustments for:		
Depreciation charges	30,344	28,517
(Gain)/losses on investments	(6,453)	2,034
Loss on disposal of fixed assets	-	65,800
Interest received	(7,557)	(4,120)
Dividends received	(2,291)	(6,592)
Decrease in stocks	1,050	1,326
Decrease/(increase) in debtors	7,535	(25,587)
Increase in creditors	22,932	31,542
Net cash (used in)/provided by operations	<u>(153,670)</u>	<u>30,807</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	712,738	(158,186)	554,552
	<u>712,738</u>	<u>(158,186)</u>	<u>554,552</u>
Total	<u>712,738</u>	<u>(158,186)</u>	<u>554,552</u>

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements
For The Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 £.

Abbeyfield Tamar Extra Care Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant account policy notes.

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.

Income

All income resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividend and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Income from charitable activities is made up of residential charges which is the fees charged to residents for their stay at the home. Invoices are recognised in the year they relate whether payment has been received or not.

Expenditure

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

Tangible fixed assets

Tangible fixed assets are initially measured at costs 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 value over their useful lives on the following bases:

Land, buildings and property improvements	1% on cost
Fixtures and fittings	25% on reducing balance
Solar panels	4% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Stocks

Stock included within the accounts is classified as food and consumables.

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or work in progress..

The cost of any unused holiday entitlement is recognised in the period in which the employees services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Cash and Cash Equivalents

Cash is the money held in the bank readily available for use. It is held either in physical form or in a charity bank account. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. Therefore, an investment normally qualifies as a cash equivalent only when it has a short maturity of, say, three months or less from the date of acquisition. Bank overdrafts are normally considered financing activities similar to borrowings.

Critical Accounting Judgements

There are no critical accounting estimates. However the useful economic lives of tangible fixed assets, their residual values and the impairment reviews is an area requiring management judgement but is not significant. The judgements, estimates and associated assumptions necessary to calculate these provisions are based on historical experience and other relevant factors.

Financial instruments

Classification - Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity.

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Recognition and measurement - All financial asset and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through the statement of financial activities, which are initially measure at fair value (which is normally the transaction price excluding transactions costs), unless the arrangement constitutes a financial transaction. Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	<u>1,038</u>	<u>5,153</u>

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Dividends on investments	2,291	6,592
Deposit account interest	7,557	4,120
	<u>9,848</u>	<u>10,712</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.25	31.3.24
	Activity	£	£
Residential charges	Provision of residential activities	1,196,541	1,195,341
Sundry receipts	Provision of residential activities	1,847	4,602
		<u>1,198,388</u>	<u>1,199,943</u>

5. RAISING FUNDS

Investment management costs		31.3.25	31.3.24
		£	£
Portfolio management		<u>78</u>	<u>1,828</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct	Support	
	Costs (see	costs (see	
	note 7)	note 8)	Totals
	£	£	£
Provision of residential activities	<u>1,399,819</u>	<u>15,060</u>	<u>1,414,879</u>

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Staff costs	992,974	875,068
Hire of plant and machinery	1,104	1,104
Catering	87,074	82,128
Insurance	15,908	15,257
Light and heat	32,217	20,950
Telephone	2,006	1,371
Postage and stationery	3,295	2,932
Advertising	2,613	2,700
Sundries	3,423	4,120
Repairs & maintenance	115,454	77,919
Motor & travel	59	574
Registration fees	4,324	4,605
Training	2,536	4,841
Activities and entertainment	7,497	6,932
Abbeyfield Society membership	10,339	7,500
IT software and consumables	7,717	7,126
Cleaning	19,060	19,733
Household and medical	22,278	10,791
Rates and water	17,327	16,756
Bank charges	289	261
Legal fees	19,890	7,362
Payroll fees	2,091	1,864
Depreciation	30,344	28,517
Loss on sale of assets	-	65,800
	<u>1,399,819</u>	<u>1,266,211</u>

All direct costs incurred are considered to be in the furtherance of the society's charitable objective to provide supported living services.

8. SUPPORT COSTS

	Governance costs
	£
Provision of residential activities	<u>15,060</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	30,344	28,516
Hire of plant and machinery	1,104	1,104
Deficit on disposal of fixed assets	-	65,800
	<u> </u>	<u> </u>

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

10. AUDITORS' REMUNERATION

Auditors remuneration for the auditing of the accounts was £4,110 (2024: £3,894) and for accountancy and bookkeeping services was £10,932 (2024, just accountancy services: £3,894).

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year there were no expenses paid to trustees (2024: £133 for reimbursement of travel costs).

12. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	977,894	861,682
Other pension costs	15,080	13,386
	<u>992,974</u>	<u>875,068</u>

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

	31.3.25	31.3.24
All houses and head office	42	39
	<u>42</u>	<u>39</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.25	31.3.24
£60,001 - £70,000	1	-
	<u>1</u>	<u>-</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2024	960,712	422,602	330,008	1,713,322
Additions	-	-	14,365	14,365
	<u>960,712</u>	<u>422,602</u>	<u>344,373</u>	<u>1,727,687</u>
DEPRECIATION				
At 1 April 2024	213,301	57,207	275,988	546,496
Charge for year	9,097	6,197	15,050	30,344
	<u>222,398</u>	<u>63,404</u>	<u>291,038</u>	<u>576,840</u>
NET BOOK VALUE				
At 31 March 2025	<u>738,314</u>	<u>359,198</u>	<u>53,335</u>	<u>1,150,847</u>
At 31 March 2024	<u>747,411</u>	<u>365,395</u>	<u>54,020</u>	<u>1,166,826</u>

Included in cost or valuation of land and buildings is freehold land of £50,976 (2024 - £50,976) which is not depreciated.

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	82,053
Revaluations	6,452
At 31 March 2025	88,505
NET BOOK VALUE	
At 31 March 2025	88,505
At 31 March 2024	82,053

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2015	9,460
Valuation in 2016	22,626
Valuation in 2017	11,550
Valuation in 2018	1,042
Valuation in 2020	(17,020)
Valuation in 2021	21,681
Valuation in 2022	9,470
Valuation in 2023	(13,302)
Valuation in 2024	73
Valuation in 2025	6,452
Cost	36,473
	88,505

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.25 £	31.3.24 £
Cost	38,698	38,698

Fixed asset investments were valued on an open market basis on 31 March 2025 by the trustees.

The revaluation amount in 2015 is the net movement in valuation for 2014, being £16,842 and 2015, being minus £7,382.

15. STOCKS

	31.3.25 £	31.3.24 £
Stocks	-	1,050

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Trade debtors		8,083	18,098
Other debtors		13,600	12,520
Prepayments and accrued income		1,151	-
Prepayments		19,885	19,636
		<u>42,719</u>	<u>50,254</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Trade creditors		37,057	41,234
Social security and other taxes		14,776	11,671
Other creditors		9,271	3,282
Accrued expenses		34,684	16,669
		<u>95,788</u>	<u>72,856</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

		31.3.25	31.3.24
		£	£
Within one year		1,104	1,104
Between one and five years		1,608	2,712
		<u>2,712</u>	<u>3,816</u>

19. MOVEMENT IN FUNDS

	At 1.4.24	Net	At
	£	movement	31.3.25
		in funds	£
Unrestricted funds		£	
Provision of residential care	1,940,065	(199,230)	1,740,835
	<u>1,940,065</u>	<u>(199,230)</u>	<u>1,740,835</u>
TOTAL FUNDS			

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

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
Provision of residential care	1,209,274	(1,414,957)	6,453	(199,230)
	<u>1,209,274</u>	<u>(1,414,957)</u>	<u>6,453</u>	<u>(199,230)</u>
TOTAL FUNDS				

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Provision of residential care	2,002,178	(62,113)	1,940,065
TOTAL FUNDS	<u>2,002,178</u>	<u>(62,113)</u>	<u>1,940,065</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	1,215,808	(1,275,887)	(2,034)	(62,113)
TOTAL FUNDS	<u>1,215,808</u>	<u>(1,275,887)</u>	<u>(2,034)</u>	<u>(62,113)</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
Provision of residential care	2,002,178	(261,343)	1,740,835
TOTAL FUNDS	<u>2,002,178</u>	<u>(261,343)</u>	<u>1,740,835</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	2,425,082	(2,690,844)	4,419	(261,343)
TOTAL FUNDS	<u>2,425,082</u>	<u>(2,690,844)</u>	<u>4,419</u>	<u>(261,343)</u>

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2025. Trustees reimbursement of expenses have been disclosed in note 11.

Abbeyfield Tamar Extra Care Society

Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,038	5,153
Investment income		
Dividends on investments	2,291	6,592
Deposit account interest	7,557	4,120
	9,848	10,712
Charitable activities		
Residential charges	1,196,541	1,195,341
Sundry receipts	1,847	4,602
	1,198,388	1,199,943
Total incoming resources	1,209,274	1,215,808
EXPENDITURE		
Investment management costs		
Portfolio management	78	1,828
Charitable activities		
Wages	977,894	861,682
Pensions	15,080	13,386
Hire of plant and machinery	1,104	1,104
Catering	87,074	82,128
Insurance	15,908	15,257
Light and heat	32,217	20,950
Telephone	2,006	1,371
Postage and stationery	3,295	2,932
Advertising	2,613	2,700
Sundries	3,423	4,120
Repairs & maintenance	115,454	77,919
Motor & travel	59	574
Registration fees	4,324	4,605
Training	2,536	4,841
Activities and entertainment	7,497	6,932
Abbeyfield Society membership	10,339	7,500
IT software and consumables	7,717	7,126
Cleaning	19,060	19,733
Household and medical	22,278	10,791
Rates and water	17,327	16,756
Bank charges	289	261
Legal fees	19,890	7,362
Payroll fees	2,091	1,864
Freehold property depreciation	9,097	9,097
Improvements to property depreciation	6,197	6,198
Fixtures and fittings depreciation	15,050	13,222
Loss on sale of tangible fixed assets	-	65,800
	1,399,819	1,266,211

This page does not form part of the statutory financial statements

Abbeyfield Tamar Extra Care Society

Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Support costs		
Governance costs		
Auditors' remuneration	4,128	3,924
Auditors' remuneration for non audit work	10,932	3,924
	<u>15,060</u>	<u>7,848</u>
Total resources expended	<u>1,414,957</u>	<u>1,275,887</u>
Net expenditure before gains and losses	(205,683)	(60,079)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	6,453	(2,034)
Net expenditure	<u>(199,230)</u>	<u>(62,113)</u>

This page does not form part of the statutory financial statements

ABBNEYFIELD TAMAR EXTRA CARE SOCIETY

England & Wales - Charity number 1185635

Accounts

REGISTERED COMPANY NUMBER: 12182254 (England and Wales)
REGISTERED CHARITY NUMBER: 1185635

Report of the Trustees and

Financial Statements

For The Year Ended 31 March 2023

for

Abbeyfield Tamar Extra Care Society
(A Company Limited by Guarantee)

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbeyfield Tamar Extra Care Society

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For The Year Ended 31 March 2023

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Abbeyfield Tamar Extra Care Society

Report of the Trustees **For The Year Ended 31 March 2023**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 April 2022 to 31 March 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of Abbeyfield Tamar Extra Care Society (the Society) include the relief and care of elderly persons of all classes, beliefs and nationalities suffering from the disabilities of old age or otherwise in need, and also the provision and management of homes for the relief and care of such persons.

The Society operates a residential care home for 28 elderly people on its site at Tamar House in Derriford, Plymouth, providing both permanent and short-term respite care. This forms the basis of the Society's primary activities which are to provide support and care for older people.

The Society is a member of the Abbeyfield movement, whose purposes have been regarded as being for the public benefit for over 50 years. By providing accommodation and services the Society meets the needs of older people for accommodation and other services suited to their needs. These services are open to all older people in need and include, but are not limited to, persons needing palliative and end-of-life care.

Through the provision of its services, the Society aims also to combat the loneliness and social isolation that is often associated with old age and to maintain and improve the physical, mental and social wellbeing of its residents by the provision of appropriate and inclusive activities.

The Society does not apply any form of restriction, geographical or otherwise, to members of the public who wish to make use of its services. The Society's residential care operations are regulated by the Care Quality Commission which, following its latest inspection in March 2020, has rated its services as Good overall and Outstanding for Caring.

The services offered by the Society are deemed to be beneficial by their nature and are available to a large section of the public. In common with many charitable care homes, the Society charges for its services in order to provide sustainable, high-quality care for older people. The charges are in a range considered to be affordable in the market. Beneficiaries need to be able to afford their accommodation and service costs either from their own means or from funders such as local authorities. The number of local authority funded residents varies from time to time. Rates of charge for accommodation are set in order to promote maximum access to the Society's services and vary according to each resident's needs.

The management and staff of the Society continually work to drive improvement across the service offered for instance through training, regular internal audits of procedures and engagement of external services.

The Society's long term aims remain in line with the short term aims being to continue offering the services outlined above and strive to improve where possible.

Public benefit

The Trustees have considered the guidance issued by the Charity Commission in respect of the public benefit and confirm through the Society's activities and objectives that they adhere to this guidance.

Abbeyfield Tamar Extra Care Society

Report of the Trustees **For The Year Ended 31 March 2023**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Notwithstanding the peculiar circumstances and stringency's created by the Covid 19 Pandemic, the Society has successfully served the needs of older people at Tamar House.

Throughout the period the safety and physical, mental and social well-being of the residents remained the primary consideration of the Society and management at Tamar House. During the period there were periods of lock-down imposed by the government on account of Covid 19 and, furthermore, the Society followed a disciplined set of in-house protocols to protect both residents and staff from infection which included (inter alia) restricting visits and admissions.

Importantly the Trustees and Senior Management at Tamar House were mindful of the need to address the additional stress imposed on residents and staff both as a result of the restrictions as well as the great efforts on the part of the staff to alleviate the pressures where possible.

Notwithstanding the restrictions the total occupancy rate during the period was close to 100%.

The activities co-ordinator was able to provide daily entertainment for the residents, providing support for their mental and social well-being. During this time things such as indoor bowls, armchair aerobics, quizzes, games, craft sessions, movie nights, walking club and baking were regularly held. Additionally the practice of engaging external entertainers has been renewed.

There have been opportunities to hold the usual fund raising events such as summer fêtes and Christmas parties, which have been supported by friends, families and colleagues.

Financial review

Financial position

The Society's strategy is to achieve a satisfactory surplus each year for investment in the services, estate and facilities provided by the Society for the benefit of its residents whilst also maintaining and increasing its reserves to ensure financial stability for the future. The overall surplus on the income and expenditure account for the accounting period, not including the gain or loss on investment but including government grants, was £25,105 (2022: £74,370). After adjusting for the gain/loss on investments the overall gain totalled £11,803 (2022: £83,840) thereby bringing an increase in Balance Sheet reserves to £2,002,178 (2022: £1,990,375).

However, in their strategic planning the Trustees are mindful of wider economic factors (and particularly those resulting from the current global pandemic) which affect the adult care sector and continue to present challenges to the financial success of the Society.

The principal revenue stream for the Society is the rates charged for accommodation to each resident which varies depending on their needs. Residential charges for the year end 31 March 2023 totalled £1,068,058 compared to £922,944 for the year ended 31 March 2022.

During the accounting period expenditure has been focused on keeping the fabric and decoration of both residents rooms and public spaces up-to-date to enhance the environment of the accommodation and in particular the trustees started a programme of updating the bathroom facilities.

The most significant cost to the Society is the cost of salaries and wages which comprises 68% of turnover (66% for 2022). The Society enjoys low turnover in staff and it is the Trustees' policy to maintain rates of pay at competitive levels. The Trustees are committed to high levels of staff training.

Investment policy and objectives

With the benefit of professional advice the Trustees have considered the most appropriate policy for investing funds. Currently surplus funds are held in various deposit accounts, collectives, and listed shares to meet their requirements. Investments are reviewed annually to ensure the return is satisfactory.

Reserves policy

The Trustees policy is to maintain a level of reserves that are not invested in tangible fixed assets of approximately six months of resources expended. Therefore this would equate to £525,114 for 2023 (2022: £458,535). With this level of reserves the Trustees feel that they would be able to continue the current activities of the Society should a significant fall in occupancy levels occur, with six months giving them enough time to increase occupancy levels as necessary.

The reserves at 31 March 2023 total £2,002,178 (2022: £1,990,375) but after adjusting for tangible fixed assets the Society would have reserves of £773,879 (2022: £853,226) and therefore the Trustees consider that there are sufficient funds held. The additional reserves currently held of £248,765 have been set aside to complete a refurbishment programme at the home over the next couple of years.

Abbeyfield Tamar Extra Care Society

Report of the Trustees **For The Year Ended 31 March 2023**

STRATEGIC REPORT

Financial review

Going concern

The purpose of the Society's reserves is to provide sufficient protection for the Society against changing financial circumstances and to support future business development, including improvements to the buildings and facilities of the charity. The current level of reserves as reflected in the financial statements is considered sufficient for the Society to meet its short to medium term expenditure obligations. The Society's cash reserves significantly outweigh its current liabilities.

The Trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Hence they have adopted the going concern basis in preparing the financial statements.

Future plans

The Trustees intend for the Society to continue with its charitable activities and will ensure official guidance is reviewed regularly, particularly in line with the current pandemic. The ever changing guidelines will be applied accordingly to ensure the safety and wellbeing of all staff and residents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is controlled by its governing document, the Articles and Memorandum of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Society is also registered with and regulated by the Charity Commission for England and Wales, registration number 1185635.

Recruitment and appointment of new trustees

The governance of the Society is the responsibility of the Trustees who are elected and co-opted under the terms of the Society's constitution. The composition of the Board, the methods of appointment, retirement and removal of Trustees is set out in the Society's constitution.

All Trustees receive guidance information from the Charity Commission relating to the role of a Trustee. Trustees are able to attend training courses and new trustees spend time with the Registered Care Manager and Business Administrator to obtain a detailed understanding of the financial position and operational matters appertaining to the Society's business. Trustees regularly attend staff meetings and meet with the residents.

Organisational structure

All operational decision making is delegated by the Board of Trustees to the Registered Manager with financial and non-care matters delegated to the Business Administrator. The Board of Trustees meet at least quarterly to receive reports and to monitor, review and determine the Society's operations and performance, with sub-committees and individual trustees being tasked to meet with the senior management team more regularly on specific matters prior to reporting to the Board.

Strategy Planning

The Trustees review the Society's strategic plan annually with a key objective being the future financial stability of the Society through additional service offering. Anticipating increased demand for specialist care there is currently a program of upgrading the residents rooms in place and the Trustees are currently considering detailed options for creating additional space thereby increasing the facilities of Tamar House coupled with expanding the specialist care services of the Society. The trustees have converted the garage building, to office and staff rest room.

Remuneration for Senior Staff

A sub-committee of the Board of Trustees and its Chair is appointed annually to review the salaries of the Registered Manager and the Business Administrator and to make a recommendation to the Board for approval.

Abbeyfield Tamar Extra Care Society

Report of the Trustees
For The Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Business Administrator presents the Society's corporate risk register to the Trustees for consideration and review at each quarterly Board meeting. The risk register evaluates the major risks to which the Society is exposed, in particular those relating to governance, finance and operations and the Trustees are satisfied that systems and procedures are in place to mitigate the Society's exposure to major risks.

Primary risks are financial loss of income as well as infection outbreaks. Additionally to those are cash monitoring, insurable risks, staffing levels and health and safety regulatory risks are also regularly reviewed and monitored.

At the end of the accounting period, the Trustees considered that the highest risks affecting the Society resulted from:

1. The safety of all residents and staff
2. Pressures on income as a result of current inflation levels and potential reduction of resident numbers
3. Maintaining proper staffing numbers
4. Increasing infirmities amongst ageing residents

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12182254 (England and Wales)

Registered Charity number

1185635

Registered office

11 Brest Road
Derriford
Plymouth
Devon
PL6 5XN

Trustees

T I Addis
E R Distin FRICS
D S B James
Mrs R A Parsons
B A E Stoyel
P J Vines
Mrs K Loe
P Delamar (appointed 13.9.22)

Company Secretary

J Graham

Auditors

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbeyfield Tamar Extra Care Society

Report of the Trustees
For The Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

AUDITORS

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

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 20 December 2023 and signed on the Board's behalf by:

E R Distin FRICS - Trustee

**Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society**

Opinion

We have audited the financial statements of Abbeyfield Tamar Extra Care Society (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the company through discussions with directors and other management and from our commercial knowledge.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including, Companies Act 2006, Charities Act 2011, Care Standard Act 2000, Health & Safety at Work Act, Employment Law, Food Hygiene and data protection.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by, making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud. Also, considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify any unusual transaction and assessed whether judgement and estimates were indicative of potential bias..

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documents, reading the minutes of meeting of those charged with governance and enquiring of management as to actual and potential litigation claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bromhead

Bromhead
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

20 December 2023

Abbeyfield Tamar Extra Care Society

Statement of Financial Activities
For The Year Ended 31 March 2023

		31.3.23	31.3.22
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,763	63,280
Charitable activities	4		
Provision of residential activities		1,068,058	922,944
Investment income	3	5,512	5,215
Total		1,075,333	991,439
EXPENDITURE ON			
Charitable activities	5		
Provision of residential activities		1,050,228	917,069
Net gains/(losses) on investments		(13,302)	9,470
NET INCOME		11,803	83,840
RECONCILIATION OF FUNDS			
Total funds brought forward		1,990,375	1,906,535
TOTAL FUNDS CARRIED FORWARD		2,002,178	1,990,375

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Balance Sheet
31 March 2023

		31.3.23	31.3.22
		Unrestricted	Total
		funds	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	11	1,228,299	1,137,149
Investments	12	290,623	303,513
		1,518,922	1,440,662
CURRENT ASSETS			
Stocks	13	2,376	2,013
Debtors	14	24,668	20,369
Cash at bank and in hand		497,526	566,881
		524,570	589,263
CREDITORS			
Amounts falling due within one year	15	(41,314)	(39,550)
NET CURRENT ASSETS		483,256	549,713
TOTAL ASSETS LESS CURRENT LIABILITIES		2,002,178	1,990,375
NET ASSETS		2,002,178	1,990,375
FUNDS	17		
Unrestricted funds		2,002,178	1,990,375
TOTAL FUNDS		2,002,178	1,990,375

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2023 and were signed on its behalf by:

E R Distin FRICS - Trustee

Abbeyfield Tamar Extra Care Society

Cash Flow Statement
For The Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	46,979	96,325
Net cash provided by operating activities		46,979	96,325
Cash flows from investing activities			
Purchase of tangible fixed assets		(121,833)	(19,950)
Purchase of fixed asset investments		(2,137)	(2,653)
Sale of tangible fixed assets		399	-
Sale of fixed asset investments		1,725	1,740
Interest received		990	425
Dividends received		4,522	4,790
Net cash used in investing activities		(116,334)	(15,648)
Change in cash and cash equivalents in the reporting period		(69,355)	80,677
Cash and cash equivalents at the beginning of the reporting period		566,881	486,204
Cash and cash equivalents at the end of the reporting period		497,526	566,881

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Notes to the Cash Flow Statement
For The Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.23	31.3.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	11,803	83,840
Adjustments for:		
Depreciation charges	26,469	26,913
Losses/(gain) on investments	13,302	(9,470)
Loss on disposal of fixed assets	3,814	-
Interest received	(990)	(425)
Dividends received	(4,522)	(4,790)
Increase in stocks	(363)	(20)
(Increase)/decrease in debtors	(4,298)	516
Increase/(decrease) in creditors	1,764	(239)
Net cash provided by operations	<u>46,979</u>	<u>96,325</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	566,881	(69,355)	497,526
	<u>566,881</u>	<u>(69,355)</u>	<u>497,526</u>
Total	<u>566,881</u>	<u>(69,355)</u>	<u>497,526</u>

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements **For The Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Residential charges income is recognised once the charity has entitlement to the income, the economic benefit is probable and the amount can be reliably measured and any performance conditions attached to the item(s) of income has been met.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the charity's investment advisor of the dividend yield of the investment portfolio.

Voluntary income received by the way of donations, grants and gifts are included when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Expenditure

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

Tangible fixed assets

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

Land, buildings and property improvements	1% on cost
Fixtures and fittings	25% on reducing balance
Solar panels	4% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Stock included within the accounts is classified as food and consumables.

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	1,763	5,833
Government grants	-	57,447
	<hr/> 1,763 <hr/>	<hr/> 63,280 <hr/>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Room fees	-	57,447
	<hr/> - <hr/>	<hr/> 57,447 <hr/>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Dividends on investments	4,522	4,790
Deposit account interest	990	425
	<hr/> 5,512 <hr/>	<hr/> 5,215 <hr/>

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

4. INCOME FROM CHARITABLE ACTIVITIES		31.3.23	31.3.22
		£	£
Residential charges	Activity	1,066,736	922,231
Sundry receipts	Provision of residential activities	1,322	713
		<hr/> 1,068,058 <hr/>	<hr/> 922,944 <hr/>
5. CHARITABLE ACTIVITIES COSTS			Direct Costs (see note 6)
			£
Provision of residential activities			1,050,228
6. DIRECT COSTS OF CHARITABLE ACTIVITIES		31.3.23	31.3.22
		£	£
Staff costs		736,426	656,995
Hire of plant and machinery		1,223	1,200
Catering		74,224	58,500
Insurance		15,417	10,160
Light and heat		17,675	17,964
Telephone		1,450	1,646
Postage and stationery		2,808	2,740
Advertising		2,657	3,222
Sundries		2,922	7,346
Repairs & maintenance		68,673	43,074
Motor & travel		4,427	2,698
Registration fees		4,541	4,173
Training		2,324	681
Activities and entertainment		7,557	4,639
Abbeyfield Society membership		9,029	9,029
IT software and consumables		6,786	5,158
Cleaning		21,407	19,014
Household and medical		10,258	10,910
Rates and water		14,996	15,792
Bank charges		357	233
Investment fees		1,725	1,740
Auditors' remuneration		3,817	3,502
Accountancy fees		3,817	3,502
Legal fees		3,690	4,527
Payroll fees		1,739	1,711
Depreciation		26,469	26,913
Loss on sale of assets		3,814	-
		<hr/> 1,050,228 <hr/>	<hr/> 917,069 <hr/>

All direct costs incurred are considered to be in the furtherance of the Societies charitable objective to provide supported living services.

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

7. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	26,471	26,914
Hire of plant and machinery	1,223	1,200
Deficit on disposal of fixed assets	3,814	-
	<u><u> </u></u>	<u><u> </u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year expenses were paid to one trustee for the total value of £38 (2022: £0) for reimbursement of travel costs.

9. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	723,515	646,416
Other pension costs	12,911	10,579
	<u><u>736,426</u></u>	<u><u>656,995</u></u>

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

	31.3.23	31.3.22
All houses and head office	36	34
	<u><u> </u></u>	<u><u> </u></u>

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

10. AUDITORS' REMUNERATION

Auditors remuneration for the auditing of the accounts was £3,817 (2022: £3,502) and for accountancy services was £3,817 (2022: £3,501).

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022	960,712	377,237	327,380	1,665,329
Additions	-	111,825	10,009	121,834
Disposals	-	-	(31,789)	(31,789)
At 31 March 2023	<u>960,712</u>	<u>489,062</u>	<u>305,600</u>	<u>1,755,374</u>
DEPRECIATION				
At 1 April 2022	195,106	47,544	285,530	528,180
Charge for year	9,098	6,378	10,995	26,471
Eliminated on disposal	-	-	(27,576)	(27,576)
At 31 March 2023	<u>204,204</u>	<u>53,922</u>	<u>268,949</u>	<u>527,075</u>
NET BOOK VALUE				
At 31 March 2023	<u>756,508</u>	<u>435,140</u>	<u>36,651</u>	<u>1,228,299</u>
At 31 March 2022	<u>765,606</u>	<u>329,693</u>	<u>41,850</u>	<u>1,137,149</u>

Included in cost or valuation of land and buildings is freehold land of £50,976 (2022 - £50,976) which is not depreciated.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	303,513
Additions	2,137
Disposals	(1,725)
Revaluations	(13,302)
At 31 March 2023	<u>290,623</u>
NET BOOK VALUE	
At 31 March 2023	<u>290,623</u>
At 31 March 2022	<u>303,513</u>

There were no investment assets outside the UK.

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2013	8,485
Valuation in 2014	8,357
Valuation in 2015	(7,382)
Valuation in 2016	22,626
Valuation in 2017	11,550
Valuation in 2018	1,042
Valuation in 2020	(17,020)
Valuation in 2021	21,681
Valuation in 2022	9,470
Valuation in 2023	(13,302)
Cost	245,116
	290,623

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	245,116	244,705

Fixed asset investments were valued on an open market basis on 31 March 2022 by the trustees.

13. STOCKS

	31.3.23 £	31.3.22 £
Stocks	2,376	2,013

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	9,011	3,983
Prepayments	15,657	16,386
	24,668	20,369

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	14,690	18,979
Social security and other taxes	8,447	10,385
Other creditors	200	-
Deferred income	7,226	-
Accrued expenses	10,751	10,186
	<u>41,314</u>	<u>39,550</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	600	623
Between one and five years	1,800	-
	<u>2,400</u>	<u>623</u>

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Provision of residential care	1,990,375	11,803	2,002,178
TOTAL FUNDS	<u>1,990,375</u>	<u>11,803</u>	<u>2,002,178</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	1,075,333	(1,050,228)	(13,302)	11,803
TOTAL FUNDS	<u>1,075,333</u>	<u>(1,050,228)</u>	<u>(13,302)</u>	<u>11,803</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
Provision of residential care	1,906,535	83,840	1,990,375
TOTAL FUNDS	<u>1,906,535</u>	<u>83,840</u>	<u>1,990,375</u>

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	991,439	(917,069)	9,470	83,840
TOTAL FUNDS	<u>991,439</u>	<u>(917,069)</u>	<u>9,470</u>	<u>83,840</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Provision of residential care	1,906,535	95,643	2,002,178
TOTAL FUNDS	<u>1,906,535</u>	<u>95,643</u>	<u>2,002,178</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	2,066,772	(1,967,297)	(3,832)	95,643
TOTAL FUNDS	<u>2,066,772</u>	<u>(1,967,297)</u>	<u>(3,832)</u>	<u>95,643</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2023. Trustees reimbursement of expenses have been disclosed in note 8.

Abbeyfield Tamar Extra Care Society

Detailed Statement of Financial Activities
For The Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,763	5,833
Government grants	-	57,447
	<hr/> 1,763	<hr/> 63,280
Investment income		
Dividends on investments	4,522	4,790
Deposit account interest	990	425
	<hr/> 5,512	<hr/> 5,215
Charitable activities		
Residential charges	1,066,736	922,231
Sundry receipts	1,322	713
	<hr/> 1,068,058	<hr/> 922,944
Total incoming resources	1,075,333	991,439
EXPENDITURE		
Charitable activities		
Wages	723,515	646,416
Pensions	12,911	10,579
Hire of plant and machinery	1,223	1,200
Catering	74,224	58,500
Insurance	15,417	10,160
Light and heat	17,675	17,964
Telephone	1,450	1,646
Postage and stationery	2,808	2,740
Advertising	2,657	3,222
Sundries	2,922	7,346
Repairs & maintenance	68,673	43,074
Motor & travel	4,427	2,698
Registration fees	4,541	4,173
Training	2,324	681
Activities and entertainment	7,557	4,639
Abbeyfield Society membership	9,029	9,029
IT software and consumables	6,786	5,158
Cleaning	21,407	19,014
Household and medical	10,258	10,910
Rates and water	14,996	15,792
Bank charges	357	233
Investment fees	1,725	1,740
Auditors' remuneration	3,817	3,502
Accountancy fees	3,817	3,502
Legal fees	3,690	4,527
Payroll fees	1,739	1,711
Freehold property depreciation	9,097	9,097
Improvements to property depreciation	6,378	5,713
Fixtures and fittings depreciation	10,994	12,103
Loss on sale of tangible fixed assets	3,814	-
	<hr/> 1,050,228	<hr/> 917,069

This page does not form part of the statutory financial statements

Abbeyfield Tamar Extra Care Society

Detailed Statement of Financial Activities
For The Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Total resources expended	<u>1,050,228</u>	<u>917,069</u>
Net income before gains and losses	25,105	74,370
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(13,302)</u>	<u>9,470</u>
Net income	<u><u>11,803</u></u>	<u><u>83,840</u></u>

This page does not form part of the statutory financial statements

ABBNEYFIELD TAMAR EXTRA CARE SOCIETY

England & Wales - Charity number 1185635

Accounts

Report of the Trustees and

Financial Statements

For The Year Ended 31 March 2022

for

Abbeyfield Tamar Extra Care Society
(A Company Limited by Guarantee)

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbeyfield Tamar Extra Care Society

Contents of the Financial Statements
For The Year Ended 31 March 2022

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Abbeyfield Tamar Extra Care Society

Report of the Trustees **For The Year Ended 31 March 2022**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 April 2021 to 31 March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of Abbeyfield Tamar Extra Care Society (the Society) include the relief and care of elderly persons of all classes, beliefs and nationalities suffering from the disabilities of old age or otherwise in need, and also the provision and management of homes for the relief and care of such persons.

The Society operates a residential care home for 28 elderly people on its site at Tamar House in Derriford, Plymouth, providing both permanent and short-term respite care. This forms the basis of the Society's primary activities which are to provide support and care for older people.

The Society is a member of the Abbeyfield movement, whose purposes have been regarded as being for the public benefit for over 50 years. By providing accommodation and services the Society meets the needs of older people for accommodation and other services suited to their needs. These services are open to all older people in need and include, but are not limited to, persons needing palliative and end-of-life care.

Through the provision of its services, the Society aims also to combat the loneliness and social isolation that is often associated with old age and to maintain and improve the physical, mental and social wellbeing of its residents by the provision of appropriate and inclusive activities.

The Society does not apply any form of restriction, geographical or otherwise, to members of the public who wish to make use of its services. The Society's residential care operations are regulated by the Care Quality Commission which, following its latest inspection in March 2020, has rated its services as Good overall and Outstanding for Caring.

The services offered by the Society are deemed to be beneficial by their nature and are available to a large section of the public. In common with many charitable care homes, the Society charges for its services in order to provide sustainable, high-quality care for older people. The charges are in a range considered to be affordable in the market. Beneficiaries need to be able to afford their accommodation and service costs either from their own means or from funders such as local authorities. The number of local authority funded residents varies from time to time. Rates of charge for accommodation are set in order to promote maximum access to the Society's services and vary according to each resident's needs.

The management and staff of the Society continually work to drive improvement across the service offered for instance through training, regular internal audits of procedures and engagement of external services.

The Society's long term aims remain in line with the short term aims being to continue offering the services outlined above and strive to improve where possible.

Public benefit

The Trustees have considered the guidance issued by the Charity Commission in respect of the public benefit and confirm through the Society's activities and objectives that they adhere to this guidance.

Abbeyfield Tamar Extra Care Society

Report of the Trustees **For The Year Ended 31 March 2022**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Notwithstanding the peculiar circumstances and stringency's created by the Covid 19 Pandemic, the Society has successfully served the needs of older people at Tamar House.

Throughout the period the safety and physical, mental and social well-being of the residents remained the primary consideration of the Society and management at Tamar House. During the period there were periods of lock-down imposed by the government on account of Covid 19 and, furthermore, the Society followed a disciplined set of in-house protocols to protect both residents and staff from infection which included (inter alia) restricting visits and admissions. All residents and staff consented to being vaccinated. Tamar House was free of Covid 19 during the period.

Importantly the Trustees and Senior Management at Tamar House were mindful of the need to address the additional stress imposed on residents and staff both as a result of the restrictions as well as the great efforts on the part of the staff to alleviate the pressures where possible.

As a result of the restrictions occupancy rates were negatively affected and the overall occupancy rate during the period was 92.5%. Furthermore additional expenditure was incurred directly as a result of the pandemic including the cost personal protection equipment.

Whilst the pandemic meant that external entertainers could not be invited into the home the in-house activities co-ordinator was able to provide daily entertainment for the residents, providing support for their mental and social well-being. During this time things such as indoor bowls, armchair aerobics, quizzes, games, craft sessions, movie nights, walking club and baking were regularly held.

There were no opportunities to hold the usual fund raising events such as summer fêtes or Christmas parties but the staff did hold a few fundraising events which were supported virtually by friends, families and colleagues.

Financial review

Financial position

The Society's strategy is to achieve a satisfactory surplus each year for investment in the services, estate and facilities provided by the Society for the benefit of its residents whilst also maintaining and increasing its reserves to ensure financial stability for the future. The overall surplus on the income and expenditure account for the accounting period, not including the gain or loss on investment but including government grants, was £74,370 (2021: £28,398). After adjusting for the gain on investments the overall gain totalled £83,840 (2021: £50,079) thereby bringing an increase in Balance Sheet reserves to £1,990,375 (2021: £1,906,535).

However, in their strategic planning the Trustees are mindful of wider economic factors (and particularly those resulting from the current global pandemic) which affect the adult care sector and continue to present challenges to the financial success of the Society.

The principal revenue stream for the Society is the rates charged for accommodation to each resident which varies depending on their needs. Residential charges for the year end 31 March 2022 totalled £922,944 compared to £836,636 for the year ended 31 March 2021..

During the accounting period expenditure has been focused on keeping the fabric and decoration of both residents rooms and public spaces up-to-date to enhance the environment of the accommodation and in particular has upgraded the summer house to assist residents receiving visits in a safe environment when it has been possible.

The most significant cost to the Society is the cost of salaries and wages which comprises 66% of turnover (67% for 2021). The Society enjoys low turnover in staff and it is the Trustees' policy to maintain rates of pay at competitive levels. The Trustees are committed to high levels of staff training.

Investment policy and objectives

The Trustees have considered the most appropriate policy for investing funds and has found that investing surplus funds in various deposit accounts, fixed bonds and holding a portfolio of listed shares meets their requirements. They also consider the return received on the investments to be satisfactory.

Reserves policy

The Trustees policy is to maintain a level of free reserves that are those unrestricted funds which are not invested in fixed assets or otherwise committed, held by the Society which should equate to approximately 12 months of resources expended in 2022: £917,069 (2021: £882,652). With this level of reserves the Trustees feel that they would be able to continue the current activities of the Society should a significant fall in occupancy levels occur.

The Trustees therefore consider it prudent and responsible to ensure that there are sufficient funds held in reserves to comply with current legislation described by the Care Standards Act.

Abbeyfield Tamar Extra Care Society

Report of the Trustees **For The Year Ended 31 March 2022**

STRATEGIC REPORT

Financial review

Going concern

The purpose of the Society's reserves is to provide sufficient protection for the Society against changing financial circumstances and to support future business development, including improvements to the buildings and facilities of the charity. The current level of reserves as reflected in the financial statements is considered sufficient for the Society to meet its short to medium term expenditure obligations. The Society's cash reserves significantly outweigh its current liabilities.

The Trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Hence they have adopted the going concern basis in preparing the financial statements.

Future plans

The Trustees intend for the Society to continue with its charitable activities and will ensure official guidance is reviewed regularly, particularly in line with the current pandemic. The ever changing guidelines will be applied accordingly to ensure the safety and wellbeing of all staff and residents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is controlled by its governing document, the Articles and Memorandum of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Society is also registered with and regulated by the Charity Commission for England and Wales, registration number 1185635.

Recruitment and appointment of new trustees

The governance of the Society is the responsibility of the Trustees who are elected and co-opted under the terms of the Society's constitution. The composition of the Board, the methods of appointment, retirement and removal of Trustees is set out in the Society's constitution.

All Trustees receive guidance information from the Charity Commission relating to the role of a Trustee. Trustees are able to attend training courses and new trustees spend time with the Registered Care Manager and Business Administrator to obtain a detailed understanding of the financial position and operational matters appertaining to the Society's business. Trustees regularly attend staff meetings and meet with the residents.

Organisational structure

All operational decision making is delegated by the Board of Trustees to the Registered Manager with financial and non-care matters delegated to the Business Administrator. The Board of Trustees meet at least quarterly to receive reports and to monitor, review and determine the Society's operations and performance, with sub-committees and individual trustees being tasked to meet with the senior management team more regularly on specific matters prior to reporting to the Board.

Strategy Planning

The Trustees review the Society's strategic plan annually with a key objective being the future financial stability of the Society through additional service offering. Anticipating increased demand for specialist care there is currently a program of upgrading the residents rooms in place and the Trustees are currently considering detailed options for creating additional space thereby increasing the residential capacity and facilities of Tamar House coupled with expanding the specialist care services of the Society. The trustees have begun improvements to the garage building, plant room and residents bathrooms.

Remuneration for Senior Staff

A sub-committee of the Board of Trustees and its Chair is appointed annually to review the salaries of the Registered Manager and the Business Administrator and to make a recommendation to the Board for approval.

Abbeyfield Tamar Extra Care Society

Report of the Trustees
For The Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Business Administrator presents the Society's corporate risk register to the Trustees for consideration and review at each quarterly Board meeting. The risk register evaluates the major risks to which the Society is exposed, in particular those relating to governance, finance and operations and the Trustees are satisfied that systems and procedures are in place to mitigate the Society's exposure to major risks.

Our primary risks are financial loss of income as well as infection outbreaks. In addition to those are cash monitoring, insurable risks, staffing levels and health and safety regulatory risks are also regularly reviewed and monitored.

At the end of the accounting period, the Trustees considered that the highest risks affecting the Society resulted from:

1. The safety of all residents and staff
2. Pressures on income as a result of current inflation levels and potential reduction of resident numbers
3. Maintaining proper staffing numbers
4. Increasing infirmities amongst ageing residents

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12182254 (England and Wales)

Registered Charity number

1185635

Registered office

11 Brest Road
Derriford
Plymouth
Devon
PL6 5XN

Trustees

T I Addis
E R Distin FRICS
K G R Farnham (resigned 15.2.22)
D S B James
Mrs R A Parsons
B A E Stoyel
P J Vines
Mrs K Loe (appointed 21.3.22)

Company Secretary

Mrs T A Bryan

Auditors

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbeyfield Tamar Extra Care Society

Report of the Trustees
For The Year Ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

AUDITORS

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

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on and signed on the Board's behalf by:

.....
E R Distin FRICS - Trustee

**Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society**

Opinion

We have audited the financial statements of Abbeyfield Tamar Extra Care Society (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the company through discussions with directors and other management and from our commercial knowledge.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including, Companies Act 2006, Charities Act 2011, Care Standard Act 2000, Health & Safety at Work Act, Employment Law, Food Hygiene and data protection.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by, making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud. Also, considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify any unusual transaction and assessed whether judgement and estimates were indicative of potential bias..

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documents, reading the minutes of meeting of those charged with governance and enquiring of management as to actual and potential litigation claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bromhead

Bromhead
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

4 October 2022

Abbeyfield Tamar Extra Care Society

Statement of Financial Activities
For The Year Ended 31 March 2022

		31.3.22	31.3.21
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	63,280	67,003
Charitable activities			
Provision of residential activities		922,944	836,636
Investment income	3	5,215	7,411
Total		991,439	911,050
EXPENDITURE ON			
Charitable activities	5		
Provision of residential activities		917,069	882,652
Net gains on investments		9,470	21,681
NET INCOME		83,840	50,079
RECONCILIATION OF FUNDS			
Total funds brought forward		1,906,535	1,856,456
TOTAL FUNDS CARRIED FORWARD		1,990,375	1,906,535

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Balance Sheet
31 March 2022

	Notes	31.3.22 Unrestricted funds £	31.3.21 Total funds £
FIXED ASSETS			
Tangible assets	12	1,137,149	1,144,112
Investments	13	303,513	293,130
		1,440,662	1,437,242
CURRENT ASSETS			
Stocks	14	2,013	1,993
Debtors	15	20,369	20,885
Cash at bank and in hand		566,881	486,204
		589,263	509,082
CREDITORS			
Amounts falling due within one year	16	(39,550)	(39,789)
NET CURRENT ASSETS		549,713	469,293
TOTAL ASSETS LESS CURRENT LIABILITIES		1,990,375	1,906,535
NET ASSETS		1,990,375	1,906,535
FUNDS	18		
Unrestricted funds		1,990,375	1,906,535
TOTAL FUNDS		1,990,375	1,906,535

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
E R Distin FRICS - Trustee

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Cash Flow Statement
For The Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	96,325	58,745
Net cash provided by operating activities		96,325	58,745
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,950)	(9,026)
Purchase of fixed asset investments		(2,653)	(3,228)
Sale of fixed asset investments		1,740	1,687
Interest received		426	1,360
Dividends received		4,789	6,051
Net cash used in investing activities		(15,648)	(3,156)
Change in cash and cash equivalents in the reporting period		80,677	55,589
Cash and cash equivalents at the beginning of the reporting period		486,204	430,615
Cash and cash equivalents at the end of the reporting period		566,881	486,204

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Notes to the Cash Flow Statement
For The Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.22	31.3.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	83,840	50,079
Adjustments for:		
Depreciation charges	26,913	26,999
Gain on investments	(9,470)	(21,681)
Interest received	(426)	(1,360)
Dividends received	(4,789)	(6,051)
Increase in stocks	(20)	(1,134)
Decrease in debtors	516	2,318
(Decrease)/increase in creditors	(239)	9,575
Net cash provided by operations	96,325	58,745

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	486,204	80,677	566,881
	486,204	80,677	566,881
Total	486,204	80,677	566,881

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements **For The Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Residential charges income is recognised once the charity has entitlement to the income, the economic benefit is probable and the amount can be reliably measured and any performance conditions attached to the item(s) of income has been met.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the charity's investment advisor of the dividend yield of the investment portfolio.

Voluntary income received by the way of donations, grants and gifts are included when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Expenditure

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

Tangible fixed assets

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

Land, buildings and property improvements	1% on cost
Fixtures and fittings	25% on reducing balance
Solar panels	4% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Stock included within the accounts is classified as food and consumables.

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	5,833	748
Government grants	57,447	66,255
	63,280	67,003

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Room fees	57,447	66,255

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Dividends on investments	4,789	6,051
Deposit account interest	426	1,360
	5,215	7,411

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.22	31.3.21
	Activity	£	£
Residential charges	Provision of residential activities	922,231	836,160
Sundry receipts	Provision of residential activities	713	476
		922,944	836,636

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

5. CHARITABLE ACTIVITIES COSTS

		Direct Costs (see note 6) £
Provision of residential activities		<u>917,069</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Staff costs	656,995	610,703
Hire of plant and machinery	1,200	1,200
Catering	58,500	57,387
Insurance	10,160	12,099
Light and heat	17,964	19,261
Telephone	1,646	1,674
Postage and stationery	2,740	3,864
Advertising	3,222	4,396
Sundries	7,346	3,673
Repairs & maintenance	43,074	38,164
Motor & travel	2,698	14,800
Registration fees	4,173	4,961
Training	681	5,024
Activities and entertainment	4,639	2,051
Abbeyfield Society membership	9,029	8,906
IT software and consumables	5,158	3,322
Cleaning	19,014	18,500
Household and medical	10,910	18,835
Rates and water	15,792	15,599
Bad debts	-	238
Bank charges	233	211
Investment fees	1,740	1,687
Auditors' remuneration	3,502	3,398
Accountancy fees	3,502	3,398
Legal fees	4,527	600
Payroll fees	1,711	1,702
Depreciation	26,913	26,999
	<u>917,069</u>	<u>882,652</u>

All direct costs incurred are considered to be in the furtherance of the Societies charitable objective to provide supported living services.

7. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	26,914	26,999
Hire of plant and machinery	1,200	1,200
	<u>28,114</u>	<u>28,199</u>

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year expenses were paid to two trustees for the total value of £0 (2021: £0) for reimbursement of travel costs.

9. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	656,995	610,703
	656,995	610,703

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

	31.3.22	31.3.21
All houses and head office	34	32

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	67,003
Charitable activities	
Provision of residential activities	836,636
Investment income	7,411
Total	911,050
EXPENDITURE ON	
Charitable activities	
Provision of residential activities	882,652
Net gains on investments	21,681
NET INCOME	50,079
RECONCILIATION OF FUNDS	
Total funds brought forward	1,856,456
TOTAL FUNDS CARRIED FORWARD	1,906,535

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2022**

11. AUDITORS' REMUNERATION

Auditors remuneration for the auditing of the accounts was £3,502 (2021: £3,398) and for accountancy services was £3,501 (2021: £3,398).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2021	960,712	371,291	313,375	1,645,378
Additions	-	5,946	14,005	19,951
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	960,712	377,237	327,380	1,665,329
DEPRECIATION				
At 1 April 2021	186,009	41,830	273,427	501,266
Charge for year	9,097	5,714	12,103	26,914
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	195,106	47,544	285,530	528,180
NET BOOK VALUE				
At 31 March 2022	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	765,606	329,693	41,850	1,137,149
At 31 March 2021	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	774,703	329,461	39,948	1,144,112

Included in cost or valuation of land and buildings is freehold land of £50,976 (2021 - £50,976) which is not depreciated.

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	293,130
Additions	2,653
Disposals	(1,740)
Revaluations	9,470
	<hr/>
At 31 March 2022	303,513
NET BOOK VALUE	
At 31 March 2022	<hr/> <hr/>
	303,513
At 31 March 2021	<hr/> <hr/>
	293,130

There were no investment assets outside the UK.

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

13. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2012	4,052
Valuation in 2013	4,432
Valuation in 2014	8,357
Valuation in 2015	(7,382)
Valuation in 2016	22,626
Valuation in 2017	11,550
Valuation in 2018	1,042
Valuation in 2020	(17,020)
Valuation in 2021	21,681
Valuation in 2022	9,470
Cost	244,705
	303,513

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.22 £	31.3.21 £
Cost	244,705	243,792

Fixed asset investments were valued on an open market basis on 31 March 2022 by the trustees.

14. STOCKS

	31.3.22 £	31.3.21 £
Stocks	2,013	1,993

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	3,983	4,347
Prepayments	16,386	16,538
	20,369	20,885

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2022**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	18,979	16,920
Social security and other taxes	10,385	9,012
Accruals and deferred income	-	3,150
Accrued expenses	10,186	10,707
	<u>39,550</u>	<u>39,789</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	623	1,200
Between one and five years	-	623
	<u>623</u>	<u>1,823</u>

18. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At
	£	£	31.3.22
			£
Unrestricted funds			
Provision of residential care	1,906,535	83,840	1,990,375
TOTAL FUNDS	<u>1,906,535</u>	<u>83,840</u>	<u>1,990,375</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Provision of residential care	991,439	(917,069)	9,470	83,840
TOTAL FUNDS	<u>991,439</u>	<u>(917,069)</u>	<u>9,470</u>	<u>83,840</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
Unrestricted funds			
Provision of residential care	1,856,456	50,079	1,906,535
TOTAL FUNDS	<u>1,856,456</u>	<u>50,079</u>	<u>1,906,535</u>

Abbeyfield Tamar Extra Care Society

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	911,050	(882,652)	21,681	50,079
TOTAL FUNDS	<u>911,050</u>	<u>(882,652)</u>	<u>21,681</u>	<u>50,079</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
Provision of residential care	1,856,456	133,919	1,990,375
TOTAL FUNDS	<u>1,856,456</u>	<u>133,919</u>	<u>1,990,375</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	1,902,489	(1,799,721)	31,151	133,919
TOTAL FUNDS	<u>1,902,489</u>	<u>(1,799,721)</u>	<u>31,151</u>	<u>133,919</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2022. Trustees reimbursement of expenses have been disclosed in note 10.

Abbeyfield Tamar Extra Care Society

Detailed Statement of Financial Activities
For The Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,833	748
Government grants	57,447	66,255
	<hr/> 63,280	<hr/> 67,003
Investment income		
Dividends on investments	4,789	6,051
Deposit account interest	426	1,360
	<hr/> 5,215	<hr/> 7,411
Charitable activities		
Residential charges	922,231	836,160
Sundry receipts	713	476
	<hr/> 922,944	<hr/> 836,636
Total incoming resources	<hr/> 991,439	<hr/> 911,050
EXPENDITURE		
Charitable activities		
Wages	656,995	610,703
Hire of plant and machinery	1,200	1,200
Catering	58,500	57,387
Insurance	10,160	12,099
Light and heat	17,964	19,261
Telephone	1,646	1,674
Postage and stationery	2,740	3,864
Advertising	3,222	4,396
Sundries	7,346	3,673
Repairs & maintenance	43,074	38,164
Motor & travel	2,698	14,800
Registration fees	4,173	4,961
Training	681	5,024
Activities and entertainment	4,639	2,051
Abbeyfield Society membership	9,029	8,906
IT software and consumables	5,158	3,322
Cleaning	19,014	18,500
Household and medical	10,910	18,835
Rates and water	15,792	15,599
Bad debts	-	238
Bank charges	233	211
Investment fees	1,740	1,687
Auditors' remuneration	3,502	3,398
Accountancy fees	3,502	3,398
Legal fees	4,527	600
Payroll fees	1,711	1,702
Freehold property depreciation	9,097	9,097
Improvements to property depreciation	5,713	5,670
Fixtures and fittings depreciation	12,103	12,232
	<hr/> 917,069	<hr/> 882,652

This page does not form part of the statutory financial statements

Abbeyfield Tamar Extra Care Society

Detailed Statement of Financial Activities
For The Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Total resources expended	<u>917,069</u>	<u>882,652</u>
Net income before gains and losses	74,370	28,398
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>9,470</u>	<u>21,681</u>
Net income	<u><u>83,840</u></u>	<u><u>50,079</u></u>

This page does not form part of the statutory financial statements

ABBNEYFIELD TAMAR EXTRA CARE SOCIETY

England & Wales - Charity number 1185635

Accounts

Report of the Trustees and
Financial Statements
For The Year Ended 31 March 2021
for
Abbeyfield Tamar Extra Care Society
(A Company Limited by Guarantee)

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbeyfield Tamar Extra Care Society

Contents of the Financial Statements
For The Year Ended 31 March 2021

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Abbeyfield Tamar Extra Care Society

Report of the Trustees For The Year Ended 31 March 2021

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 April 2020 to 31 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of Abbeyfield Tamar Extra Care Society (the Society) include the relief and care of elderly persons of all classes, beliefs and nationalities suffering from the disabilities of old age or otherwise in need, and also the provision and management of homes for the relief and care of such persons.

The Society operates a residential care home for 28 elderly people on its site at Tamar House in Derriford, Plymouth, providing both permanent and short-term respite care. This forms the basis of the Society's primary activities which are to provide support and care for older people.

The Society is a member of the Abbeyfield movement, whose purposes have been regarded as being for the public benefit for over 50 years. By providing accommodation and services the Society meets the needs of older people for accommodation and other services suited to their needs. These services are open to all older people in need and include, but are not limited to, persons needing palliative and end-of-life care.

Through the provision of its services, the Society aims also to combat the loneliness and social isolation that is often associated with old age and to maintain and improve the physical, mental and social wellbeing of its residents by the provision of appropriate and inclusive activities.

The Society does not apply any form of restriction, geographical or otherwise, to members of the public who wish to make use of its services. The Society's residential care operations are regulated by the Care Quality Commission which, following its latest inspection in March 2020, has rated its services as Good overall and Outstanding for Caring.

The services offered by the Society are deemed to be beneficial by their nature and are available to a large section of the public. In common with many charitable care homes, the Society charges for its services in order to provide sustainable, high-quality care for older people. The charges are in a range considered to be affordable in the market. Beneficiaries need to be able to afford their accommodation and service costs either from their own means or from funders such as local authorities. The number of local authority funded residents varies from time to time. Rates of charge for accommodation are set in order to promote maximum access to the Society's services and vary according to each resident's needs.

The management and staff of the Society continually work to drive improvement across the service offered for instance through training, regular internal audits of procedures and engagement of external services.

The Society's long term aims remain in line with the short term aims being to continue offering the services outlined above and strive to improve where possible.

Public benefit

The Trustees have considered the guidance issued by the Charity Commission in respect of the public benefit and confirm through the Society's activities and objectives that they adhere to this guidance.

Abbeyfield Tamar Extra Care Society

Report of the Trustees For The Year Ended 31 March 2021

STRATEGIC REPORT

Achievement and performance

Charitable activities

Notwithstanding the peculiar circumstances and stringency's created by the Covid 19 Pandemic, the Society has successfully served the needs of older people at Tamar House.

Throughout the period the safety and physical, mental and social well-being of the residents remained the primary consideration of the Society and management at Tamar House. During the period there were periods of lock-down imposed by the government on account of Covid 19 and, furthermore, the Society followed a disciplined set of in-house protocols to protect both residents and staff from infection which included (inter alia) restricting visits and admissions. All residents and staff consented to being vaccinated. Tamar House was free of Covid 19 during the period.

Importantly the Trustees and Senior Management at Tamar House were mindful of the need to address the additional stress imposed on residents and staff both as a result of the restrictions as well as the great efforts on the part of the staff to alleviate the pressures where possible.

As a result of the restrictions occupancy rates fell and the overall occupancy rate during the period was 89%. Furthermore additional expenditure was incurred directly as a result of the pandemic including the cost personal protection equipment and taxi fares to help staff travel to work without using public transport.

Whilst the pandemic meant that external entertainers could not be invited into the home the in-house activities co-ordinator was able to provide daily entertainment for the residents, providing support for their mental and social well-being. During this time things such as indoor bowls, armchair aerobics, quizzes, games, craft sessions, movie nights, walking club and baking were regularly held.

There were no opportunities to hold the usual fund raising events such as summer fêtes or Christmas parties but the staff did hold a few fundraising events which were supported virtually by friends, families and colleagues. A sponsored wheelchair race was held in April, 1 member of staff gave up chocolate for lent and raised enough funds to supply each resident with their own nail care kit and the staff also completed a sponsored walk in December. The money raised has partly been used to refurbish the residents hairdressing salon and the rest will be used to purchase and stock a bar to be put in the lounge for the residents to enjoy.

Financial review

Financial position

The Society's strategy is to achieve a satisfactory surplus each year for investment in the services, estate and facilities provided by the Society for the benefit of its residents whilst also maintaining and increasing its reserves to ensure financial stability for the future. The overall surplus on the income and expenditure account for the accounting period, not including the gain or loss on investment but including government grants, was £28,398 (2020: £46,756) or 3.12% (2020:3.67%) on turnover. After adjusting for the gain on investments the overall gain totalled £50,079 (2020: £29,736) thereby bringing an increase in Balance Sheet reserves to £1,906,535 (2020: £1,856,456).

However, in their strategic planning the Trustees are mindful of wider economic factors (and particularly those resulting from the current global pandemic) which affect the adult care sector and continue to present challenges to the financial success of the Society.

The principal revenue stream for the Society is the rates charged for accommodation to each resident which varies depending on their needs. Residential charges for the year end 31 March 2021 totalled £836,160 compared to £1,259,264 for the 18 month period to 31 March 2020.

During the accounting period expenditure has been focused on keeping the fabric and decoration of both residents rooms and public spaces up-to-date to enhance the environment of the accommodation and in particular has provided an outside awning to assist residents receiving visits in a safe environment when it has been possible.

The most significant cost to the Society is the cost of salaries and wages which comprises 67% of turnover (66% for 2020). The Society enjoys low turnover in staff and it is the Trustees' policy to maintain rates of pay at competitive levels. The Trustees are committed to high levels of staff training.

Investment policy and objectives

The Trustees have considered the most appropriate policy for investing funds and has found that investing surplus funds in various deposit accounts, fixed bonds and holding a portfolio of listed shares meets their requirements. They also consider the return received on the investments to be satisfactory.

Abbeyfield Tamar Extra Care Society

Report of the Trustees **For The Year Ended 31 March 2021**

STRATEGIC REPORT

Financial review

Reserves policy

The Trustees policy is to maintain a level of free reserves that are those unrestricted funds which are not invested in fixed assets or otherwise committed, held by the Society which should equate to approximately 12 months of resources expended in 2021: £882,652 (2020: £817,589). With this level of reserves the Trustees feel that they would be able to continue the current activities of the Society should a significant fall in occupancy levels occur.

The Trustees therefore consider it prudent and responsible to ensure that there are sufficient funds held in reserves to comply with current legislation described by the Care Standards Act.

Going concern

The purpose of the Society's reserves is to provide sufficient protection for the Society against changing financial circumstances and to support future business development. The current level of reserves as reflected in the financial statements is considered sufficient for the Society to meet its short to medium term expenditure obligations. The Society's cash reserves significantly outweigh its current liabilities.

The Trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Hence they have adopted the going concern basis in preparing the financial statements.

Future plans

The Trustees intend for the Society to continue with its charitable activities and will ensure official guidance is reviewed regularly, particularly in line with the current pandemic. The ever changing guidelines will be applied accordingly to ensure the safety and wellbeing of all staff and residents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is controlled by its governing document, the Articles and Memorandum of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Society is also registered with and regulated by the Charity Commission for England and Wales, registration number 1185635.

Recruitment and appointment of new trustees

The governance of the Society is the responsibility of the Trustees who are elected and co-opted under the terms of the Society's constitution. The composition of the Board, the methods of appointment, retirement and removal of Trustees is set out in the Society's constitution.

All Trustees receive guidance information from the Charity Commission relating to the role of a Trustee. Trustees are able to attend training courses and new trustees spend time with the Registered Care Manager and Business Administrator to obtain a detailed understanding of the financial position and operational matters appertaining to the Society's business. Trustees regularly attend staff meetings and meet with the residents.

Organisational structure

All operational decision making is delegated by the Board of Trustees to the Registered Manager with financial and non-care matters delegated to the Business Administrator. The Board of Trustees meet at least quarterly to receive reports and to monitor, review and determine the Society's operations and performance, with sub-committees and individual trustees being tasked to meet with the senior management team more regularly on specific matters prior to reporting to the Board.

Strategy Planning

The Trustees review the Society's strategic plan annually with a key objective being the future financial stability of the Society through additional service offering. Anticipating increased demand for specialist care there is currently a program of upgrading the residents rooms in place and the Trustees are currently considering detailed options for creating additional space thereby increasing the residential capacity and facilities of Tamar House coupled with expanding the specialist care services of the Society. The plans will continue to be worked on during 2021-22.

Remuneration for Senior Staff

A sub-committee of the Board of Trustees and its Chair is appointed annually to review the salaries of the Registered Manager and the Business Administrator and to make a recommendation to the Board for approval.

Abbeyfield Tamar Extra Care Society

Report of the Trustees
For The Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Business Administrator presents the Society's corporate risk register to the Trustees for consideration and review at each quarterly Board meeting. The risk register evaluates the major risks to which the Society is exposed, in particular those relating to governance, finance and operations and the Trustees are satisfied that systems and procedures are in place to mitigate the Society's exposure to major risks.

Our primary risks are financial loss of income as well as infection outbreaks. In addition to those are cash monitoring, insurable risks, staffing levels and health and safety regulatory risks are also regularly reviewed and monitored.

At the end of the accounting period, the Trustees considered that the highest risks affecting the Society resulted from:

1. The current global pandemic, covid-19
2. The safety of all residents and staff
3. Pressures on income as a result of potential reduction of resident numbers
4. Increasing infirmities amongst ageing residents

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
12182254 (England and Wales)

Registered Charly number
1185635

Registered office
11 Brest Road
Derriford
Plymouth
Devon
PL6 5XN

Trustees
T I Addis
E R Distin FRICS
K G R Farnham
D S B James
Mrs R A Parsons
B A E Stoyel
P J Vines

Company Secretary
Mrs T A Bryan

Auditors
Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbeyfield Tamar Extra Care Society

Report of the Trustees
For The Year Ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the Trustees are aware:

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

AUDITORS

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

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on and signed on the Board's behalf by:



.....
E R Distin FRICS - Trustee

**Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society**

Opinion

We have audited the financial statements of Abbeyfield Tamar Extra Care Society (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the company through discussions with directors and other management and from our commercial knowledge.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including, Companies Act 2006, Charities Act 2011, Care Standard Act 2000, Health & Safety at Work Act, Employment Law, Food Hygiene and data protection.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by, making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud. Also, considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify any unusual transaction and assessed whether judgement and estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documents, reading the minutes of meeting of those charged with governance and enquiring of management as to actual and potential litigation claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
Abbeyfield Tamar Extra Care Society

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Bromhead
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Date:16/9/21.....

Abbeyfield Tamar Extra Care Society

Statement of Financial Activities
For The Year Ended 31 March 2021

		Year Ended 31.3.21 Unrestricted funds £	Period 1.10.18 to 31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	748	318
Charitable activities	4		
Provision of residential activities		836,636	1,260,312
Investment Income	3	7,411	12,410
Other income		<u>66,255</u>	<u>-</u>
Total		911,050	1,273,040
EXPENDITURE ON			
Charitable activities	5		
Provision of residential activities		882,652	1,226,284
Net gains/(losses) on investments		<u>21,681</u>	<u>(17,020)</u>
NET INCOME		50,079	29,736
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,856,456</u>	<u>1,826,720</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,906,535</u>	<u>1,856,456</u>

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Balance Sheet
31 March 2021

	Notes	31.3.21 Unrestricted funds £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	13	1,144,112	1,162,085
Investments	14	<u>293,130</u>	<u>269,908</u>
		1,437,242	1,431,993
CURRENT ASSETS			
Stocks	15	1,993	859
Debtors	16	20,885	23,203
Cash at bank and in hand		<u>486,204</u>	<u>430,615</u>
		509,082	454,677
CREDITORS			
Amounts falling due within one year	17	<u>(39,789)</u>	<u>(30,214)</u>
NET CURRENT ASSETS		<u>469,293</u>	<u>424,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,906,535</u>	<u>1,856,456</u>
NET ASSETS		<u>1,906,535</u>	<u>1,856,456</u>
FUNDS	19		
Unrestricted funds		<u>1,906,535</u>	<u>1,856,456</u>
TOTAL FUNDS		<u>1,906,535</u>	<u>1,856,456</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
E R Distin FRICS - Trustee

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

Cash Flow Statement
For The Year Ended 31 March 2021

	Notes	Year Ended 31.3.21 £	Period 1.10.18 to 31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>58,745</u>	<u>58,526</u>
Net cash provided by operating activities		<u>58,745</u>	<u>58,526</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,026)	(66,283)
Purchase of fixed asset investments		(3,228)	(5,487)
Sale of fixed asset investments		1,687	2,443
Interest received		1,360	2,942
Dividends received		<u>6,051</u>	<u>9,468</u>
Net cash used in investing activities		<u>(3,156)</u>	<u>(56,917)</u>
Change in cash and cash equivalents in the reporting period		55,589	1,609
Cash and cash equivalents at the beginning of the reporting period		<u>430,615</u>	<u>429,006</u>
Cash and cash equivalents at the end of the reporting period		<u>486,204</u>	<u>430,615</u>

The notes form part of these financial statements

Abbeyfield Tamar Extra Care Society

**Notes to the Cash Flow Statement
For The Year Ended 31 March 2021**

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
		Year Ended	Period
		31.3.21	1.10.18
		£	to
			31.3.20
			£
	Net income for the reporting period (as per the Statement of Financial Activities)	50,079	29,736
	Adjustments for:		
	Depreciation charges	26,999	44,701
	(Gain)/losses on investments	(21,681)	17,020
	Interest received	(1,360)	(2,942)
	Dividends received	(6,051)	(9,468)
	Increase in stocks	(1,134)	(9)
	Decrease/(increase) in debtors	2,318	(3,364)
	Increase/(decrease) in creditors	<u>9,575</u>	<u>(17,148)</u>
	Net cash provided by operations	<u>58,745</u>	<u>58,526</u>
2.	ANALYSIS OF CHANGES IN NET FUNDS		
	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>430,615</u>	<u>55,589</u>	<u>486,204</u>
	<u>430,615</u>	<u>55,589</u>	<u>486,204</u>
Total	<u>430,615</u>	<u>55,589</u>	<u>486,204</u>

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Voluntary income received by the way of donations and gifts are included in full in the Statement of Financial Activities when receivable.

Expenditure

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

Tangible fixed assets

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

Land, buildings and property improvements	1% on cost
Fixtures and fittings	25% on reducing balance
Solar panels	4% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Stock included within the accounts is classified as food and consumables.

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed Asset Investments

Investments are held in listed holdings, and are held at their market value at each reporting date.

Going Concern

The Covid-19 pandemic continues to give rise to economic uncertainties across the global economy.

To assess the impact budgets have been reviewed and scrutinized to consider how the Society would manage should rooms remain empty or indeed the number increase should for example another lockdown be incurred. In conclusion the Trustees are aware of the need to reduce expenditure accordingly and the Society has built up reserves which will be utilised should it be necessary.

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

2. DONATIONS AND LEGACIES

	Year Ended 31.3.21 £	Period 1.10.18 to 31.3.20 £
Donations	<u>748</u>	<u>318</u>

3. INVESTMENT INCOME

	Year Ended 31.3.21 £	Period 1.10.18 to 31.3.20 £
Dividends on investments	6,051	9,468
Deposit account interest	<u>1,360</u>	<u>2,942</u>
	<u>7,411</u>	<u>12,410</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.3.21 £	Period 1.10.18 to 31.3.20 £
Residential charges	836,160	1,259,264
Sundry receipts	<u>476</u>	<u>1,048</u>
	<u>836,636</u>	<u>1,260,312</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Provision of residential activities	<u>871,656</u>	<u>10,996</u>	<u>882,652</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31.3.21 £	Period 1.10.18 to 31.3.20 £
Staff costs	610,703	844,806
Hire of plant and machinery	1,200	1,800
Catering	57,387	86,899
Insurance	12,099	13,450
Light and heat	19,261	27,007
Telephone	1,674	2,587
Postage and stationery	3,864	5,090
Advertising	4,396	4,873
Sundries	3,673	7,238
Repairs & maintenance	38,164	64,978
Motor & travel	14,800	1,721
Registration fees	4,961	7,178
Training	5,024	7,275
Activities and entertainment	<u>2,051</u>	<u>7,021</u>
Carried forward	779,257	1,081,921

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	Year Ended 31.3.21 £	Period 1.10.18 to 31.3.20 £
Brought forward	779,257	1,081,921
Abbeyfield Society membership	8,906	13,108
Computer expenses	3,322	4,789
Cleaning	18,500	22,872
Household and medical	18,835	9,467
Rates and water	15,599	24,133
Bad debts	238	-
Depreciation	<u>26,999</u>	<u>44,701</u>
	<u>871,656</u>	<u>1,200,991</u>

All direct costs incurred are considered to be in the furtherance of the Societies charitable objective to provide supported living services.

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Provision of residential activities	<u>1,898</u>	<u>9,098</u>	<u>10,996</u>

8. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.3.21 £	Period 1.10.18 to 31.3.20 £
Depreciation - owned assets	26,999	44,702
Hire of plant and machinery	<u>1,200</u>	<u>1,800</u>

9. AUDITORS' REMUNERATION

Auditors remuneration for the auditing of the accounts was £3,398 (2020: £3,000) and for accountancy services was £3,398 (2020: £3,300).

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

During the year expenses were paid to two trustees for the total value of £0 (2020: £155) for reimbursement of travel costs.

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

11. STAFF COSTS

	Year Ended 31.3.21 £	Period 1.10.18 to 31.3.20 £
Wages and salaries	<u>610,703</u>	<u>844,806</u>
	<u>610,703</u>	<u>844,806</u>

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

	Year Ended 31.3.21	Period 1.10.18 to 31.3.20
All houses and head office	<u>32</u>	<u>33</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	318
Charitable activities	
Provision of residential activities	1,260,312
Investment income	<u>12,410</u>
Total	1,273,040
EXPENDITURE ON	
Charitable activities	
Provision of residential activities	1,226,284
Net gains/(losses) on investments	<u>(17,020)</u>
NET INCOME	29,736
RECONCILIATION OF FUNDS	
Total funds brought forward	1,826,720
TOTAL FUNDS CARRIED FORWARD	<u>1,856,456</u>

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	960,712	369,830	305,810	1,636,352
Additions	<u>-</u>	<u>1,461</u>	<u>7,565</u>	<u>9,026</u>
At 31 March 2021	<u>960,712</u>	<u>371,291</u>	<u>313,375</u>	<u>1,645,378</u>
DEPRECIATION				
At 1 April 2020	176,912	36,160	261,195	474,267
Charge for year	<u>9,097</u>	<u>5,670</u>	<u>12,232</u>	<u>26,999</u>
At 31 March 2021	<u>186,009</u>	<u>41,830</u>	<u>273,427</u>	<u>501,266</u>
NET BOOK VALUE				
At 31 March 2021	<u>774,703</u>	<u>329,461</u>	<u>39,948</u>	<u>1,144,112</u>
At 31 March 2020	<u>783,800</u>	<u>333,670</u>	<u>44,615</u>	<u>1,162,085</u>

Included in cost or valuation of land and buildings is freehold land of £50,976 (2020 - £50,976) which is not depreciated.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	269,908
Additions	3,228
Disposals	(1,687)
Revaluations	<u>21,681</u>
At 31 March 2021	<u>293,130</u>
NET BOOK VALUE	
At 31 March 2021	<u>293,130</u>
At 31 March 2020	<u>269,908</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2012	4,052
Valuation in 2013	4,432
Valuation in 2014	8,357
Valuation in 2015	(7,382)
Valuation in 2016	22,626
Valuation in 2017	11,550
Valuation in 2018	1,042
Valuation in 2020	(17,020)
Valuation in 2021	21,681
Cost	<u>243,792</u>
	<u>293,130</u>

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

14. FIXED ASSET INVESTMENTS - continued

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.21	31.3.20
	£	£
Cost	<u>243,792</u>	<u>242,251</u>

Fixed asset investments were valued on an open market basis on 31 March 2021 by the trustees.

15. STOCKS

	31.3.21	31.3.20
	£	£
Stocks	<u>1,993</u>	<u>859</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	4,347	6,796
Prepayments	<u>16,538</u>	<u>16,407</u>
	<u>20,885</u>	<u>23,203</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	16,920	15,081
Social security and other taxes	9,012	7,346
Accruals and deferred income	3,150	2,950
Accrued expenses	<u>10,707</u>	<u>4,837</u>
	<u>39,789</u>	<u>30,214</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	1,200	1,200
Between one and five years	<u>623</u>	<u>1,823</u>
	<u>1,823</u>	<u>3,023</u>

19. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
Unrestricted funds			
Provision of residential care	1,856,456	50,079	1,906,535
	<u>1,856,456</u>	<u>50,079</u>	<u>1,906,535</u>
TOTAL FUNDS	<u>1,856,456</u>	<u>50,079</u>	<u>1,906,535</u>

Abbeyfield Tamar Extra Care Society

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	911,050	(882,652)	21,681	50,079
TOTAL FUNDS	<u>911,050</u>	<u>(882,652)</u>	<u>21,681</u>	<u>50,079</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
Provision of residential care	1,826,720	29,736	1,856,456
TOTAL FUNDS	<u>1,826,720</u>	<u>29,736</u>	<u>1,856,456</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Provision of residential care	1,273,040	(1,226,284)	(17,020)	29,736
TOTAL FUNDS	<u>1,273,040</u>	<u>(1,226,284)</u>	<u>(17,020)</u>	<u>29,736</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2020. Trustees reimbursement of expenses have been disclosed in note 10.