

**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**

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**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 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  
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](http://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**

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

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 £
<b>FIXED ASSETS</b>			
Tangible assets	13	1,144,112	1,162,085
Investments	14	<u>293,130</u>	<u>269,908</u>
		<b>1,437,242</b>	<b>1,431,993</b>
<b>CURRENT ASSETS</b>			
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>
		<b>509,082</b>	<b>454,677</b>
<b>CREDITORS</b>			
Amounts falling due within one year	17	<u>(39,789)</u>	<u>(30,214)</u>
<b>NET CURRENT ASSETS</b>		<b><u>469,293</u></b>	<b><u>424,463</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,906,535</b>	<b>1,856,456</b>
<b>NET ASSETS</b>		<b><u>1,906,535</u></b>	<b><u>1,856,456</u></b>
<b>FUNDS</b>	19		
Unrestricted funds		<u>1,906,535</u>	<u>1,856,456</u>
<b>TOTAL FUNDS</b>		<b><u>1,906,535</u></b>	<b><u>1,856,456</u></b>

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

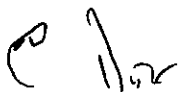
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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**

		<b>Year Ended</b> <b>31.3.21</b> <b>£</b>	<b>Period</b> <b>1.10.18</b> <b>to</b> <b>31.3.20</b> <b>£</b>
	<b>Notes</b>		
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>55,589</u>	<u>1,609</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>430,615</u>	<u>429,006</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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**

	<b>Year Ended 31.3.21 £</b>	<b>Period 1.10.18 to 31.3.20 £</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>50,079</b>	<b>29,736</b>
<b>Adjustments for:</b>		
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>
<b>Net cash provided by operations</b>	<b><u>58,745</u></b>	<b><u>58,526</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.4.20 £</b>	<b>Cash flow £</b>	<b>At 31.3.21 £</b>
<b>Net cash</b>			
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>
<b>Total</b>	<b><u>430,615</u></b>	<b><u>55,589</u></b>	<b><u>486,204</u></b>

The notes form part of these financial statements

**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**

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

**3. INVESTMENT INCOME**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

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

**5. CHARITABLE ACTIVITIES COSTS**

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

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

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



**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	26,999	44,701
	<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**

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

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

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

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

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

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

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

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

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	243,792
	293,130

**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 £
<b>Unrestricted funds</b>			
Provision of residential care	1,856,456	50,079	1,906,535
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
Provision of residential care	911,050	(882,652)	21,681	50,079
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>911,050</b>	<b>(882,652)</b>	<b>21,681</b>	<b>50,079</b>

**Comparatives for movement in funds**

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

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

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

**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.