

THE ABBEYFIELD OXFORD SOCIETY LIMITED

England & Wales · Charity number 203245

Details

Status	Registered
Legal form	Charitable company
Company number	00631694
Registered	1962-04-25
Register	View on the Charity Commission register

Contact

Address Abbeyfield Oxford Society
Brian Lewis House
80 St. Clements Street
Oxford
OX4 1AW

Phone 01865790439

Email admin@abbeyfieldoxford.org

Website www.abbeyfieldoxford.org

Activities

Objects: TO RELIEVE AGED IMPOTENT AND POOR PEOPLE OF ALL CLASSES, FOR THE ADVANCEMENT OR RELIGION AND EDUCATION AND FOR OTHER PURPOSES BENEFICIAL TO THE COMMUNITY.

Activities: Provision of a very sheltered home for 11 elderly residents

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- Area of benefit: OXFORD
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£261,609	£206,998	-	-
2024-09-30	£198,781	£197,286	-	-
2023-09-30	£183,296	£191,670	-	-
2022-09-30	£191,000	£193,000	-	-
2021-09-30	£281,918	£152,817	-	-
2020-09-30	£185,518	£149,142	-	-

Trustees

Name	Role	Appointed
ANDREW JOHN SKINNER		
Chris Furness		2014-11-19
Eduardo Leach Nunez		2026-02-10
Elizabeth Dorothy Parker		2019-09-18
Timothy Geoffrey Lambertstock		2019-09-18

THE ABBEYFIELD OXFORD SOCIETY LIMITED

England & Wales - Charity number 203245

Accounts

ABBNEYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

ABBNEYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)

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ABBNEYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Trustees

Chris Furness, Chairman
Tim Lambertstock, Treasurer
Robert Oldham (deceased 25 January 2025)
Andrew Skinner
Mrs Elizabeth Parker
Mrs Jean Robert (resigned 23 September 2025)
Ms Brittany Maguire (resigned 10 February 2026)
Eduardo Leach Nunez (appointed 10 February 2026)

Company registered number

631694

Charity registered number

203245

Registered office

Brian Lewis House, 80 Saint Clements Street, Oxford, Oxon, OX4 1AW

Accountants

KBDR, The Old Tannery, Hensington Road, Woodstock, Oxon, OX20 1JL

ABBEYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report together with the financial statements of The Abbeyfield Oxford Society Limited for the year 1 October 2024 to 30 September 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Our objective is to provide a safe, comfortable and supportive home for our residents, all over 55 and most considerably older. We regularly review our policies and they form the basis for what we do, the way we do it and how we achieve our objectives through our staff.

b. Strategies for achieving objectives

Our strategy for achieving our objectives is to own and maintain a conveniently located property – Brian Lewis House – in which we let rooms to our residents and centrally provide all meals, daytime staffing and a community which allows for independence whilst also providing the opportunity for social discourse and for shared mealtimes.

c. Activities undertaken to achieve objectives

Our main activities relate to the provision of individual rooms for our residents, centrally provided meals and social activities to support our residents. This involves employing staff, buying food and other supplies and maintaining the fabric and facilities of the building. This includes maintaining a high standard of cleanliness, safety and convenience appropriate for our residents.

d. Main activities undertaken to further the Company's purposes for the public benefit

In providing affordable accommodation with meals in a safe and pleasant environment but with a degree of independence, we take away the need for our residents to maintain their own homes, avoid undue pressure on the care sector as well as releasing valuable housing stock to families.

ABBNEYFIELD OXFORD SOCIETY LIMITED (THE)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Achievements and performance

a. Main achievements of the Company

a. Executive Committee Report

This report covers the 12 months from 1st October 2024 to 30th September 2025, although some more recent developments may be included.

Our Society

The Society's purpose is to provide a pleasant and supportive home for older people over the age of 55. We have eleven rooms and our residents are currently mostly in their 80s and 90s.

We aim to ensure that residents can enjoy the comfort and security offered by our community in Brian Lewis House, with their main meals provided and their living accommodation maintained and heated, all at a reasonable rent. The key benefits include safety, security and an experienced staff who are on hand during the day to provide meals, advice and support when required with everyday living. They also ensure that the House continues to run smoothly.

Our Society is run independently and as a charity by our Trustees under the Abbeyfield name. As a non-profitmaking charity, we follow the principles of the national Abbeyfield organisation and we aim to cover costs and to have sufficient reserves to ensure security of tenure for residents in the long term.

The key element of our House is that our residents are enabled to live an independent life, being supported as already outlined but in the context of being able to enjoy the freedoms and choices that they will have previously enjoyed. Whilst some prefer a quiet and restful life, others enjoy music, academic discussions, holidays and visits away, or sometimes foreign travel. All of these are individual choices. We do not provide personal care but residents can buy in such additional support if needed.

Our services to residents are provided by a small but dedicated staff team together with our trustees and also our volunteers who interact with residents and help in taking small groups to local cultural events, outings to places of interest or to musical events or talks. The residents themselves also organise activities such as talks, poetry readings and musical events.

We have monthly coffee mornings which bring together residents, trustees and volunteers and we also welcome local members of the community who are regularly invited.

Staff

Residents tell us how much they appreciate the work of the staff team and their caring attitude and willingness to help.

We are grateful to our House Manager for her leadership of our excellent staff team. We also thank our Administration Manager for her efficient and thoughtful approach to her work and the support that she provides to residents.

We especially thank the whole staff team who have worked tirelessly and cheerfully, without exception, to make our Society the friendly, supportive and effective living environment it has been over the last twelve months.

Our staff are in the front line in dealing with the varying challenges which present themselves. The teamwork shown by staff, supported by trustees and volunteers, is crucial to the running of a smooth and a happy House.

ABBNEYFIELD OXFORD SOCIETY LIMITED(THE)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Achievements and performance (continued)

Whilst we are very proud of this teamwork, the support and encouragement offered by residents is crucial to success. The maintaining of a relaxed and happy environment within the House is so important for the long-term wellbeing of all of us and relies on the cooperation and the input of residents. If things go wrong, then we want to know about it so that we can put things right and, to that end, we hold regular meetings with residents, the results of which are fed back to Trustees for appropriate action.

Operations and Management

We continue to work within national Abbeyfield policies, adapted as necessary for our own circumstances. We have been assessed for the Abbeyfield Quality Standard (AQS) which aims to ensure that every element of our work is fully compliant with all national and local regulations and that we are working efficiently and in line with best practice. I am pleased to report that once again we have achieved the Standard.

The accounts show that the Society has strong finances thanks to the efforts of our trustees and of the management team. As a not-for-profit organisation, our residential charges are maintained at the lowest possible levels but to keep those charges at those levels we must minimise room vacancies. The control of costs is also vital. To do so requires both effective working and procurement practices as well as keeping those costs under constant review.

We need also to maintain good financial reserves because Brian Lewis House is an older building which will sometimes require repairs and has in fact been recently substantially refurbished externally with a new roof and external painting. Internally, we have carried out many works to keep our fire precautions updated, installed new kitchen facilities and we have also completed a rebuild of the lift and further minor but essential works.

During the past year we refurbished rooms as usual when necessary and particularly when vacancies occurred.

Residents

Whilst some of the vital new enquiries about accommodation come from Abbeyfield's national reputation and visibility, most arise through local contacts, local advertising and word-of-mouth. We continue to keep a register of potential new residents that we can contact in the case of a vacancy arising. The most usual reason for a resident to move on is that they need full-time professional care because we cannot provide this ourselves, though we do encourage residents to purchase any small amounts of care they may need from outside providers.

For most of the year under review we had a below average number of vacant rooms and we are always aware that vacancies must be filled as soon as possible, a situation which applies to all Abbeyfield houses. When new residents are identified, we prefer that they have an initial short trial stay which provides the opportunity for them to make sure as far as possible that they are going to enjoy living at Brian Lewis House. This lessens the risk that they will go to the upheaval of moving here on a permanent basis only to find that it is not to their taste.

Trustees and other volunteers

During the year in question, we had an initial group of seven trustees who together form the Executive Committee which meets six times per year. Sadly, our friend and long-term Trustee Robert Oldham passed away in January 2025 and this was a great loss to us all – we miss him but our work must continue without his experience and guidance.

The Trustees meet regularly as an Executive Committee and the purpose is to set the policy and direction of the Society and to monitor the achievement of objectives and make any necessary adjustments. Each Trustee has a specific area of responsibility as well as their general duty to the charity as a Trustee.

Additionally, we continue to benefit from a small pool of other volunteers in areas such as social support and befriending for residents. We thank all of them for their goodwill and their time but we are always looking for more volunteers to expand what we can offer to our residents.

ABBNEYFIELD OXFORD SOCIETY LIMITED (THE)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Achievements and performance (continued)

The Challenges of the Last Year

After the worry of the covid epidemic, external challenges seem increasingly to have been influenced by world affairs and these are likely to continue to impact costs with record and long-lasting rises in energy prices, food and other costs. All of these have affected the House and our residents and will continue to mean maintaining careful financial stringency. We are pleased to be able to report that due to hard work by the team and to stable policies and objectives, we are able to continue to plan for a long-term future.

Planning for Future Challenges

The Trustees have a responsibility to protect our residents by providing safe accommodation for many years to come. In the past we have reviewed the usefulness and suitability of Brian Lewis House and this work has confirmed that this House is our best location and that it will be the home for the Society into the foreseeable future.

Many and varied challenges will face us and not least, an increasing appearance of national regulation. Because of our status as an independent, non-caregiving charity under the Abbeyfield umbrella, we have not been subject to the detailed national regulation that affects care homes but the Social Housing Regulator and the Housing Ombudsman are increasing their oversight of all housing providers. In addition, the national society has laid out its re-requirement for more regular information in the future with Abbeyfield England (as the national society is now called) concerned about the levels of failure in the sector.

Last but not least, the twin challenges of maintaining good occupancy levels in the House whilst keeping a firm grip on costs will be important.

Whilst we are keeping a close eye on such matters, we feel that we are fully resilient and ready to face a positive future with a successful and hard-working team.

b. Investment policy and performance

The Trustees made a decision during the previous year to focus investments on capital growth rather than income. This has affected our income compared to previous years but means that we are not using past investments to subsidise current expenditure.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Value for Money

Value for money means being effective in planning and then managing and operating the Society. The aim is to make the best use of resources whilst providing homes which maintain and improve the quality of life of residents.

Following the issue in April 2018 of the Technical Note by the Regulator of Social Housing, the Society now reports on the 7-metric covered by the technical note. The figures in brackets at the end of each metric act as a comparator and represent those of the Abbeyfield Society (TAS) nationally for the year ended 31 March 2024 - Housing Association number H1046.

ABBAYFIELD OXFORD SOCIETY LIMITED(THE)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Metric 1 - Reinvestment %

The reinvestment metric looks at the investment in properties (existing stock and new supply) as a percentage of the value of total properties held. There has been no development of property in the year with expenditure focused on maintaining assets. The reinvestment metric is therefore 0% (TAS: 3.1%).

Metric 2 - New supply delivered%

There have been no new units created; this metric is therefore 0% (TAS: 0%).

Metric 3 - Gearing %

This metric represents net debt as a percentage of the value of properties held. As the Society does not have any loans this metric does not apply (TAS: -26.80%).

Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

As mentioned in Metric 3 above, the Society does not have any debt and therefore this metric does not apply (TAS:-3,041%).

Metric 5 - Headline social housing cost per unit

This metric represents the total social housing costs (as defined by the regulator) divided by the total units owned and has been calculated as £17,198 (TAS: £37,231). The costs for the Society were higher than in previous years due to rising day to day costs..

Metric 6 - Operating Margin %

The operating margin of the charity is 16.63% (TAS: -5.80%).

Metric 7 - Return on capital employed (ROCE) %

This metric compares the overall operating surplus to total assets less current liabilities. 2.28%. (TAS: 2.10%). Compared with its modest income, the Society benefits from high capital because of historic endowments.

b. Reserves policy

It is the policy of The Abbeyfield Oxford Society Limited to maintain a good financial reserves to enable the Brian Lewis House to be maintained to a high level.

Structure, governance and management

a. Constitution

Abbeyfield Oxford Society Limited(The) is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

ABBNEYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on

31 March 2026

and signed on their behalf by:

.....
Chris Furness
Chairman

.....
Tim Lambertstock
Treasurer

ABBEYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Independent examiner's report to the Trustees of Abbeyfield Oxford Society Limited(The) ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Lorraine Butler

Dated: 13 April 2026

FCA

KBDR Limited The Old Tannery Hensington Road Woodstock OX20 1JL

ABBNEYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	4,248	-	4,248	2,908
Charitable activities	4	248,500	-	248,500	187,274
Investments	5	8,861	-	8,861	8,599
Total income		261,609	-	261,609	198,781
Expenditure on:					
Charitable activities		206,998	-	206,998	197,286
Total expenditure		206,998	-	206,998	197,286
Net income		54,611	-	54,611	1,495
Transfers between funds	14	(12,974)	-	(12,974)	124,085
Net movement in funds		41,637	-	41,637	125,580
Reconciliation of funds:					
Total funds brought forward		1,780,746	5,222	1,785,968	1,660,388
Net movement in funds		41,637	-	41,637	125,580
Total funds carried forward		1,822,383	5,222	1,827,605	1,785,968

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

The notes on pages 12 to 22 form part of these financial statements.

ABBNEYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	588,214	600,473
		<u>588,214</u>	<u>600,473</u>
Current assets			
Debtors	10	3,663	3,704
Investments	11	1,220,615	1,176,653
Cash at bank and in hand		27,903	16,191
		<u>1,252,181</u>	<u>1,196,548</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(12,790)	(11,053)
		<u>1,239,391</u>	<u>1,185,495</u>
Net current assets		<u>1,239,391</u>	<u>1,185,495</u>
Total assets less current liabilities		<u>1,827,605</u>	<u>1,785,968</u>
Net assets excluding pension asset		<u>1,827,605</u>	<u>1,785,968</u>
Total net assets		<u><u>1,827,605</u></u>	<u><u>1,785,968</u></u>
Charity funds			
Restricted funds	14	5,222	5,222
Unrestricted funds	14	1,822,383	1,780,746
Total funds		<u><u>1,827,605</u></u>	<u><u>1,785,968</u></u>

ABBEYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2025

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

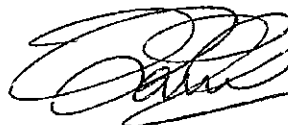
The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

31 March 2026



Chris Furness
Chairman



Tim Lambertstock
Treasurer

The notes on pages 12 to 22 form part of these financial statements.

ABBAYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. General information

The Abbeyfield Oxford Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office address is Brian Lewis House, 80 Saint Clements Street, Oxford OX4 1AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abbeyfield Oxford Society Limited(The) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

ABBNEYFIELD OXFORD SOCIETY LIMITED(THE)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 1% of estimated value
Fixtures and fittings	- 20% straight line

2.5 Debtors

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

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ABBNEYFIELD OXFORD SOCIETY LIMITED (THE)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	4,248	4,248	2,908

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Residential fees	248,500	248,500	187,274

ABBAYFIELD OXFORD SOCIETY LIMITED (THE)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Rental income	1,925	1,925	2,100
Dividend income	6,936	6,936	6,499
	8,861	8,861	8,599
	8,861	8,861	8,599

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Residential accommodation	115,476	91,522	206,998	197,286
	115,476	91,522	206,998	197,286
<i>Total 2024</i>	103,659	93,627	197,286	
	103,659	93,627	197,286	

ABBAYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Provision of accommoda tion 2025 £	Total funds 2025 £	Total funds 2024 £
Wages and pension costs	25,062	25,062	24,502
Property running costs	17,539	17,539	21,429
Printing and stationery	658	658	344
Telephone	5,396	5,396	4,169
Advertising and promotion	-	-	1,321
Legal and professional	6,581	6,581	5,623
Repairs and maintenance	16,709	16,709	17,307
Bank charges	(79)	(79)	(79)
Sundry administration charges	1,841	1,841	1,804
Governance costs	17,815	17,815	17,207
	<u>91,522</u>	<u>91,522</u>	<u>93,627</u>

7. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,386	1,320

ABBEYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 September 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2024	701,539	84,135	785,674
At 30 September 2025	<u>701,539</u>	<u>84,135</u>	<u>785,674</u>
Depreciation			
At 1 October 2024	124,313	60,888	185,201
Charge for the year	3,805	8,454	12,259
At 30 September 2025	<u>128,118</u>	<u>69,342</u>	<u>197,460</u>
Net book value			
At 30 September 2025	<u>573,421</u>	<u>14,793</u>	<u>588,214</u>
At 30 September 2024	<u>577,226</u>	<u>23,247</u>	<u>600,473</u>

10. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	3,663	3,704
	<u>3,663</u>	<u>3,704</u>

ABBNEYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

11. Current asset investments

	2025	2024
	£	£
Unlisted investments	1,220,615	1,176,653

12. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Other creditors	12,790	11,053

13. Financial instruments

	2025	2024
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	1,248,518	1,192,844

Financial assets measured at fair value through income and expenditure comprise Investments and cash at bank and in hand.

ABBNEYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2025 £
Unrestricted funds					
Designated funds					
Designated Funds 1	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,278,908	261,609	(206,998)	-	1,333,519
Property revaluation reserve	279,962	-	-	-	279,962
Investment revaluation reserve	161,876	-	-	(12,974)	148,902
	<u>1,720,746</u>	<u>261,609</u>	<u>(206,998)</u>	<u>(12,974)</u>	<u>1,762,383</u>
Total Unrestricted funds	<u>1,780,746</u>	<u>261,609</u>	<u>(206,998)</u>	<u>(12,974)</u>	<u>1,822,383</u>
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	<u><u>1,785,968</u></u>	<u><u>261,609</u></u>	<u><u>(206,998)</u></u>	<u><u>(12,974)</u></u>	<u><u>1,827,605</u></u>

ABBNEYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2024 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,277,413	198,781	(197,286)	-	1,278,908
Property revaluation reserve	279,962	-	-	-	279,962
Investment revaluation reserve	37,791	-	-	124,085	161,876
	<u>1,595,166</u>	<u>198,781</u>	<u>(197,286)</u>	<u>124,085</u>	<u>1,720,746</u>
Total Unrestricted funds	<u>1,655,166</u>	<u>198,781</u>	<u>(197,286)</u>	<u>124,085</u>	<u>1,780,746</u>
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	<u><u>1,660,388</u></u>	<u><u>198,781</u></u>	<u><u>(197,286)</u></u>	<u><u>124,085</u></u>	<u><u>1,785,968</u></u>

ABBEYFIELD OXFORD SOCIETY LIMITED (THE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2025 £
Designated funds	60,000	-	-	-	60,000
General funds	1,720,746	261,609	(206,998)	(12,974)	1,762,383
Restricted funds	5,222	-	-	-	5,222
	<u>1,785,968</u>	<u>261,609</u>	<u>(206,998)</u>	<u>(12,974)</u>	<u>1,827,605</u>

Summary of funds - prior year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
Designated funds	60,000	-	-	-	60,000
General funds	1,595,166	198,781	(197,286)	124,085	1,720,746
Restricted funds	5,222	-	-	-	5,222
	<u>1,660,388</u>	<u>198,781</u>	<u>(197,286)</u>	<u>124,085</u>	<u>1,785,968</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	588,214	-	588,214
Current assets	1,246,959	5,222	1,252,181
Creditors due within one year	(12,790)	-	(12,790)
Total	<u>1,822,383</u>	<u>5,222</u>	<u>1,827,605</u>

ABBAYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	600,473	-	600,473
Current assets	1,196,548	-	1,196,548
Creditors due within one year	(11,053)	-	(11,053)
Total	<u><u>1,785,968</u></u>	<u><u>-</u></u>	<u><u>1,785,968</u></u>

ABBNEYFIELD OXFORD SOCIETY LIMITED(THE)
(A company limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	2025 £	2025 £	2024 £	2024 £
Charity income				
Charges to residents	248,500		187,274	
Dividend income	6,936		6,499	
Charity donations received	4,248		2,908	
Rental income	1,925		2,100	
		261,609		198,781
Gross income in the reporting period		261,609		198,781
Less:				
Property expenses				
Housekeeping costs	27,469		23,345	
Wages and pension cost	87,711		79,856	
Maintenance	296		458	
Property running costs	17,539		21,429	
Printing and stationery	658		344	
Advertising and promotion	-		1,321	
Legal and professional	6,581		5,623	
Repairs and maintenance	16,709		17,307	
Bank charges	(79)		(79)	
Sundry administration expenses	1,841		1,804	
Telephone and fax	5,396		4,169	
		164,121		155,577
Charity expenditure				
Governance wages and pension cost	25,062		24,502	
Affiliation and Independent examiner fees	5,556		4,829	
		30,618		29,331
Depreciation				
Freehold property and fixtures & fittings	12,259		12,378	
		12,259		12,378
Total expenditure		206,998		197,286
Net income for the reporting period		54,611		1,495

THE ABBEYFIELD OXFORD SOCIETY LIMITED

England & Wales - Charity number 203245

Accounts

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

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THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees

Chris Furness, Chairman
Tim Lambertstock, Treasurer
Robert Oldham (deceased 25 January 2025)
Andrew Skinner
Mrs Elizabeth Parker
Mrs Jean Robert
Ms Brittany Maguire

Company registered number

631694

Charity registered number

203245

Registered office

Brian Lewis House, 80 Saint Clements Street, Oxford, Oxon, OX4 1AW

Accountants

KBDR, The Old Tannery, Hensington Road, Woodstock, Oxon, OX20 1JL

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements of The Abbeyfield Oxford Society Limited for the year 1 October 2023 to 30 September 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Our objective is to provide a safe, comfortable and supportive home for our residents, all over 55 and most considerably older. We regularly review our policies and they form the basis for what we do, the way we do it and how we achieve our objectives through our staff.

b. Strategies for achieving objectives

Our strategy for achieving our objectives is to own and maintain a conveniently located property – Brian Lewis House – in which we let rooms to our residents and centrally provide all meals, daytime staffing and a community which allows for independence whilst also providing the opportunity for social discourse and for shared mealtimes.

c. Activities undertaken to achieve objectives

Our main activities relate to the provision of individual rooms for our residents, centrally provided meals and social activities to support our residents. This involves employing staff, buying food and other supplies and maintaining the fabric and facilities of the building. This includes maintaining a high standard of cleanliness, safety and convenience appropriate for our residents.

d. Main activities undertaken to further the Company's purposes for the public benefit

In providing affordable accommodation with meals in a safe and pleasant environment but with a degree of independence, we take away the need for our residents to maintain their own homes, avoid undue pressure on the care sector as well as releasing valuable housing stock to families.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance

a. Main achievements of the Company

a. Executive Committee Report

This report covers the 12 months from 1st October 2023 to 30th September 2024, although some more recent developments may be included.

Our Society

The Society's purpose is to provide a pleasant and supportive home for older persons over the age of 55. We have eleven rooms and our residents are currently mostly in their 80s and 90s.

We aim to ensure that residents can enjoy the comfort and security offered by our community in Brian Lewis House, with their main meals provided and their living accommodation maintained and heated, all at a reasonable rent. The key benefits include safety, security and an experienced staff who are on hand during the day to provide meals, advice when required and support with everyday living. They also ensure that the house continues to run smoothly

Our Society is run independently and as a charity by our Trustees under the Abbeyfield name. As a non-profit making charity, we follow the principles of the national Abbeyfield organisation and we aim to cover costs and to have sufficient reserves to ensure longevity and security of tenure for residents.

The key element of our House is that our residents are enabled to live an independent life, being supported as already outlined but in the context of being able to enjoy the freedoms and choices that they will have previously enjoyed. Whilst some prefer a quiet and restful life, others enjoy music, academic discussions, holidays and visits away, or sometimes foreign travel. All of these are individual choices. We do not provide care but residents can buy in such additional support if needed.

Our services to residents are provided by a small but dedicated staff together with our trustees and also our volunteers who interact with residents and help in taking small groups to local cultural events, outings to places of interest or to musical events or talks. The residents also organise activities such as talks, poetry readings and musical events.

We have regular monthly coffee mornings which bring together residents, trustees and volunteers and local members of the community are regularly invited.

Staff

Residents tell us how much they appreciate the work of the staff and their caring attitude and willingness to help.

We are grateful to our House Manager for her leadership of our excellent staff team. We also thank our Administration Officer for her efficient and thoughtful approach to her work and we especially thank the whole staff team who have worked tirelessly and cheerfully, without exception, to make our Society the friendly, supportive and effective living environment it has been over the last twelve months.

Our staff are in the front line in dealing with the varying challenges which seem always to be present. The teamwork shown by staff, supported by trustees and volunteers, is crucial to the running of a smooth and a happy House. Whilst we are very proud of the effort and hard work of our staff, the support and encouragement offered by residents is crucial to success.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

Operations and Management

We continue to work within national Abbeyfield policies, adapted as necessary for our own circumstances. We have been assessed for the Abbeyfield Quality Standard (AQS) and have achieved the standards required. The point of the Standard is to ensure that every element of our work is fully compliant with all national and local regulations and that we are working efficiently and in line with best practice.

The accounts show that the Society has strong finances, thanks to the efforts of our trustees and of the management team. As a not-for-profit organisation, our residential charges are modest but to keep those charges at that level, we must have minimum room vacancies and also ensure that we keep our costs in line with effective practices and that we keep those costs under constant review.

We need also to maintain good financial reserves because Brian Lewis House is an older building which will sometimes require repairs and has, in recent years, been substantially refurbished externally with a new roof and external painting. Internally, we have carried out many works to keep our fire precautions updated, installed new kitchen facilities and we have also completed a rebuild of the lift and further minor but essential works.

During the past year we refurbished rooms as usual when vacancies occurred.

Residents

Whilst some of the vital new enquiries about accommodation come from Abbeyfield's national reputation and visibility, most arise through local contacts, local advertising and word-of-mouth. We continue to keep a register of potential new residents that we can contact in cases of a vacancy arising. The most usual reason for a resident to move on is that they need full-time professional care because we cannot provide this ourselves, though we do encourage residents to purchase any small amounts of care they may need from outside providers.

For most of the year under review we had an average number of vacant rooms and we are always aware that vacancies must be filled as soon as possible, a situation which applies to all Abbeyfield houses. When new residents are identified, we prefer that they have an initial short trial stay which provides the opportunity for them to make sure as far as possible that they are going to enjoy living at Brian Lewis House. This lessens the risk that they will go to the upheaval of moving here on a permanent basis only to find that it is not to their taste.

Trustees and other volunteers

During the year in question, we had a stable group of seven trustees who together form the Executive Committee which meets six times per year. The purpose of the Committee is to set the policy and direction of the Society and to monitor the achievement of objectives and make any necessary adjustments. Each trustee has a specific area of responsibility as well as their general duty as a trustee.

We continue to benefit from a small pool of other volunteers in areas such as social support and befriending for residents, and limited IT support for both staff and residents. We thank all of them for their goodwill and their time but we are always looking for more volunteers to expand what we can offer to our residents.

The Challenges of the Last Year

After the worry of the covid epidemic, the challenges seem to be concentrated on world affairs which are likely to continue to impact costs with record and long-lasting rises in energy prices, food and other costs. All of these have affected the House and our residents and will continue to apply record levels of financial stringency to us all but we are pleased to be able to report that due to hard work by our staff and stable policies, we are able to continue to plan for a long-term future.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

Planning for Future Challenges

The Trustees have a responsibility to protect our residents by providing safe accommodation for many years to come. In the past we have reviewed the usefulness and suitability of Brian Lewis House and we are sure that this House is our best location and that it will be the home for the Society into the foreseeable future.

Many and varied challenges will face us and, not least, an increasing appearance of national regulation. Because of our status as an independent, non-care giving charity under the Abbeyfield umbrella, we have not been as subject to the detailed national regulation that affects care homes but the Social Housing Regulator is increasing its oversight of all housing providers. In addition, the national society has laid out its requirement for more regular information in the future with Abbeyfield England (as the national society is now called) concerned about the levels of failure in the sector.

Last but not least, the twin challenges of maintaining good occupancy levels in the House whilst keeping a firm grip on costs will be important.

Whilst we are keeping a close eye on such matters, we feel that we are fully resilient and ready to face a positive future with a successful and hard-working team.

b. Investment policy and performance

The Trustees made a decision during the previous year to focus investments on capital growth rather than income. This has affected our income compared to previous years but means that we are not using past investments to subsidise current expenditure.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Value for Money

Value for money means being effective in planning and then managing and operating the Society. The aim is to make the best use of resources whilst providing homes which maintain and improve the quality of life of residents.

Following the issue in April 2018 of the Technical Note by the Regulator of Social Housing, the Society now reports on the 7-metric covered by the technical note. The figures in brackets at the end of each metric act as a comparator and represent those of the Abbeyfield Society (TAS) nationally for the year ended 31 March 2024 - Housing Association number H1046.

Metric 1 - Reinvestment %

The reinvestment metric looks at the investment in properties (existing stock and new supply) as a percentage of the value of total properties held. There has been no development of property in the year with expenditure focused on maintaining assets. The reinvestment metric is therefore 0% (TAS: 4%).

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Metric 2 - New supply delivered%

There have been no new units created; this metric is therefore 0% (TAS: 0%).

Metric 3 - Gearing %

This metric represents net debt as a percentage of the value of properties held. As the Society does not have any loans this metric does not apply (TAS: -12.00%).

Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

As mentioned in Metric 3 above, the Society does not have any debt and therefore this metric does not apply (TAS:-3,979%).

Metric 5 - Headline social housing cost per unit

This metric represents the total social housing costs (as defined by the regulator) divided by the total units owned and has been calculated as £16,371 (TAS: £27,378). The costs for the Society were larger than usual in the year under due to a capitalised major repair.

Metric 6 - Operating Margin %

The operating margin of the charity is 66.31% (TAS: -16.21%).

Metric 7 - Return on capital employed (ROCE) %

This metric compares the overall operating surplus to total assets less current liabilities. 7.56%. (TAS: -7.10%). Compared with its modest income, the Society benefits from high capital because of historic endowments.

b. Reserves policy

It is the policy of The Abbeyfield Oxford Society Limited to maintain a good financial reserves to enable the Brian Lewis House to be maintained to a high level.

Structure, governance and management

a. Constitution

The Abbeyfield Oxford Society Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Statement of Trustees' responsibilities


The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 25 March 2025 and signed on their behalf by:


.....
Chris Furness
Chairman


.....
Tim Lambertstock
Treasurer

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Independent examiner's report to the Trustees of The Abbeyfield Oxford Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

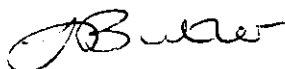
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 17 April 2025

Lorraine Butler

FCA

KBDR Limited The Old Tannery Hensington Road Woodstock OX20 1JL

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	2,908	2,908	-
Charitable activities	4	-	187,274	187,274	175,649
Investments	5	-	8,599	8,599	7,647
Total income		-	198,781	198,781	183,296
Expenditure on:					
Charitable activities		-	197,286	197,286	191,670
Total expenditure		-	197,286	197,286	191,670
Net income/(expenditure)		-	1,495	1,495	(8,374)
Transfers between funds	14	-	124,085	124,085	23,240
Net movement in funds		-	125,580	125,580	14,866
Reconciliation of funds:					
Total funds brought forward		5,222	1,655,166	1,660,388	1,645,522
Net movement in funds		-	125,580	125,580	14,866
Total funds carried forward		5,222	1,780,746	1,785,968	1,660,388

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

The notes on pages 12 to 22 form part of these financial statements.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	600,473	612,851
		<u>600,473</u>	<u>612,851</u>
Current assets			
Debtors	10	3,704	3,932
Investments	11	1,176,653	1,046,068
Cash at bank and in hand		16,191	9,510
		<u>1,196,548</u>	<u>1,059,510</u>
Creditors: amounts falling due within one year	12	(11,053)	(11,973)
Net current assets		<u>1,185,495</u>	<u>1,047,537</u>
Total assets less current liabilities		<u>1,785,968</u>	<u>1,660,388</u>
Net assets excluding pension asset		<u>1,785,968</u>	<u>1,660,388</u>
Total net assets		<u><u>1,785,968</u></u>	<u><u>1,660,388</u></u>
Charity funds			
Restricted funds	14	5,222	5,222
Unrestricted funds	14	1,780,746	1,655,166
Total funds		<u><u>1,785,968</u></u>	<u><u>1,660,388</u></u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

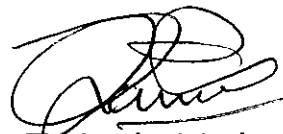
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 25 March 2025 and signed on their behalf by:

Chris Furness
Chairman



Tim Lambertstock
Treasurer

The notes on pages 12 to 22 form part of these financial statements.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. General information

The Abbeyfield Oxford Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office address is Brian Lewis House, 80 Saint Clements Street, Oxford OX4 1AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Abbeyfield Oxford Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 1% of estimated value
Fixtures and fittings	- 20% straight line

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	2,908	2,908	-

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Residential fees	187,274	187,274	175,649

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Rental income	2,100	2,100	1,475
Dividend income	6,499	6,499	6,135
Bank interest received	-	-	37
	<u>8,599</u>	<u>8,599</u>	<u>7,647</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Residential accommodation	103,659	93,627	197,286	191,669
<i>Total 2023</i>	<u>97,620</u>	<u>94,049</u>	<u>191,669</u>	

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Provision of accommoda tion 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Wages and pension costs	24,502	24,502	22,562
Property running costs	21,429	21,429	23,114
Printing and stationery	344	344	439
Telephone	4,169	4,169	2,019
Advertising and promotion	1,321	1,321	456
Legal and professional	5,623	5,623	6,219
Repairs and maintenance	17,307	17,307	18,189
Bank charges	(79)	(79)	(68)
Sundry administration charges	1,804	1,804	1,386
Governance costs	17,207	17,207	19,733
	<u>93,627</u>	<u>93,627</u>	<u>94,049</u>

7. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,386	<i>1,320</i>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2023	701,539	84,135	785,674
At 30 September 2024	<u>701,539</u>	<u>84,135</u>	<u>785,674</u>
Depreciation			
At 1 October 2023	120,508	52,315	172,823
Charge for the year	3,805	8,573	12,378
At 30 September 2024	<u>124,313</u>	<u>60,888</u>	<u>185,201</u>
Net book value			
At 30 September 2024	<u>577,226</u>	<u>23,247</u>	<u>600,473</u>
At 30 September 2023	<u>581,031</u>	<u>31,820</u>	<u>612,851</u>

10. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	3,704	3,932
	<u>3,704</u>	<u>3,932</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. Current asset investments

	2024 £	2023 £
Unlisted investments	<u>1,176,653</u>	<u>1,046,068</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>11,053</u>	<u>11,973</u>

13. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>1,030,981</u>	<u>1,055,578</u>

Financial assets measured at fair value through income and expenditure comprise Investments and cash at bank and in hand.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
Unrestricted funds					
Designated funds					
Designated Funds 1	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,277,413	198,781	(197,286)	-	1,278,908
Property revaluation reserve	279,962	-	-	-	279,962
Investment revaluation reserve	37,791	-	-	124,085	161,876
	<u>1,595,166</u>	<u>198,781</u>	<u>(197,286)</u>	<u>124,085</u>	<u>1,720,746</u>
Total Unrestricted funds	<u>1,655,166</u>	<u>198,781</u>	<u>(197,286)</u>	<u>124,085</u>	<u>1,780,746</u>
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	<u><u>1,660,388</u></u>	<u><u>198,781</u></u>	<u><u>(197,286)</u></u>	<u><u>124,085</u></u>	<u><u>1,785,968</u></u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2023 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,285,787	183,296	(191,670)	-	1,277,413
Property revaluation reserve	279,962	-	-	-	279,962
Investment revaluation reserve	14,551	-	-	23,240	37,791
	<u>1,580,300</u>	<u>183,296</u>	<u>(191,670)</u>	<u>23,240</u>	<u>1,595,166</u>
Total Unrestricted funds	<u>1,640,300</u>	<u>183,296</u>	<u>(191,670)</u>	<u>23,240</u>	<u>1,655,166</u>
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	<u><u>1,645,522</u></u>	<u><u>183,296</u></u>	<u><u>(191,670)</u></u>	<u><u>23,240</u></u>	<u><u>1,660,388</u></u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
Designated funds	60,000	-	-	-	60,000
General funds	1,595,166	198,781	(197,286)	124,085	1,720,746
Restricted funds	5,222	-	-	-	5,222
	<u>1,660,388</u>	<u>198,781</u>	<u>(197,286)</u>	<u>124,085</u>	<u>1,785,968</u>

Summary of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2023 £</i>
Designated funds	60,000	-	-	-	60,000
General funds	1,580,300	183,296	(191,670)	23,240	1,595,166
Restricted funds	5,222	-	-	-	5,222
	<u>1,645,522</u>	<u>183,296</u>	<u>(191,670)</u>	<u>23,240</u>	<u>1,660,388</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	600,473	600,473
Current assets	5,222	1,191,326	1,196,548
Creditors due within one year	-	(11,053)	(11,053)
Total	<u>5,222</u>	<u>1,780,746</u>	<u>1,785,968</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	612,851	612,851
Current assets	5,222	1,054,288	1,059,510
Creditors due within one year	-	(11,973)	(11,973)
Total	<u>5,222</u>	<u>1,655,166</u>	<u>1,660,388</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2024	2023	2023
	£	£	£	£
Charity income				
Charges to residents	187,274		175,649	
Dividend income	6,499		6,135	
Bank interest received	-		37	
Charity donations received	2,908		-	
Rental income	2,100		1,475	
	<u> </u>		<u> </u>	
		198,781		183,296
Gross income in the reporting period		<u>198,781</u>		<u>183,296</u>
Less:				
Property expenses				
Housekeeping costs	23,345		21,196	
Wages and pension cost	79,856		75,237	
Maintenance	458		1,188	
Property running costs	21,429		23,114	
Printing and stationery	344		439	
Advertising and promotion	1,321		456	
Legal and professional	5,623		6,219	
Repairs and maintenance	17,307		18,189	
Bank charges	(79)		(68)	
Sundry administration expenses	1,804		1,386	
Telephone and fax	4,169		2,019	
	<u> </u>		<u> </u>	
		155,577		149,375
Charity expenditure				
Governance wages and pension cost	24,502		22,562	
Affiliation and Independent examiner fees	4,829		4,584	
	<u> </u>		<u> </u>	
		29,331		27,146
Depreciation				
Freehold property and fixtures & fittings	12,378		15,149	
	<u> </u>		<u> </u>	
		12,378		15,149
Total expenditure		<u>197,286</u>		<u>191,670</u>
Net income for the reporting period		<u>1,495</u>		<u>(8,374)</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED

England & Wales - Charity number 203245

Accounts

Registered number: 631694
Charity number: 203245

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

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THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees

Chris Furness, Chairman
Tim Lambertstock, Treasurer
Robert Oldham
Andrew Skinner
Mrs Elizabeth Parker
Mrs Jean Robert
Ms Brittany Maguire

Company registered number

631694

Charity registered number

203245

Registered office

Brian Lewis House, 80 Saint Clements Street, Oxford, Oxon, OX4 1AW

Accountants

KBDR, The Old Tannery, Hensington Road, Woodstock, Oxon, OX20 1JL

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of The Abbeyfield Oxford Society Limited for the year 1 October 2022 to 30 September 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Our objective is to provide a safe, comfortable and supportive home for our residents, all over 55 and most considerably older. We regularly review our policies and they form the basis for what we do, the way we do it and how we achieve our objectives through our staff.

b. Strategies for achieving objectives

Our strategy for achieving our objectives is to own and maintain a conveniently located property – Brian Lewis House – in which we let rooms to our residents and centrally provide all meals, daytime staffing and a community which allows for independence whilst also providing the opportunity for social discourse and for shared mealtimes.

c. Activities undertaken to achieve objectives

Our main activities relate to the provision of individual rooms for our residents, centrally provided meals and social activities to support our residents. This involves employing staff, buying food and other supplies and maintaining the fabric and facilities of the building. This includes maintaining a high standard of cleanliness, safety and convenience appropriate for our residents.

d. Main activities undertaken to further the Company's purposes for the public benefit

In providing affordable accommodation with meals in a safe and pleasant environment but with a degree of independence, we take away the need for our residents to maintain their own homes, avoid undue pressure on the care sector as well as releasing valuable housing stock to families.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance

a. Main achievements of the Company

a. Executive Committee Report

This report covers the 12 months from 1st October 2022 to 30th September 2023, although some more recent developments may be included.

Our Society

The Society's purpose is to provide a pleasant and supportive home for older persons over the age of 55. We have eleven rooms and our residents are currently mostly in their 80s and 90s.

Residents enjoy the communal comfort and security offered by Brian Lewis House, with meals provided and their living accommodation maintained and heated, all at a reasonable rent. The key elements include safety, security and experienced staff who are on hand during the day to assist as well as to provide the meals and keep the house running smoothly..

We follow the principles of the national Abbeyfield organisation but the Society is independent and run as a not-for-profit charity by a board of local trustees under the Abbeyfield name. Our financial aim is to cover all running costs and to have sufficient reserves to ensure longevity.

The key element of our House is Independent Living, with our residents being supported as already outlined but in a context of being able to enjoy the freedoms and choices that they will have previously enjoyed in their everyday lives. In this regard, some prefer a quiet and restful life whilst others enjoy music, academic discussions, holidays and visits away, or sometimes foreign travel. All of these are individual choices. We do not provide care but residents can buy in such additional support if needed.

Our services to residents are provided by a small but dedicated staff together with our trustees and also our volunteers who interact with residents and have taken small groups to local cultural events or arranged musical events or talks. The residents also organise activities such as talks, poetry readings and musical events.

We have regular monthly coffee mornings which bring together residents, trustees and volunteers.

Staff

Residents tell us how much they appreciate the work of the staff and their caring attitude and willingness to help.

We are grateful to our House Manager for her leadership and care for residents over the last year. We also thank our Administration Manager for her efficient and thoughtful approach to her work. We especially thank the whole staff team who have worked tirelessly and cheerfully, without exception, to make our Society the friendly, supportive and effective living environment it has been over the last twelve months.

Our staff are in the front line in dealing with the varying challenges which seem always to be present. The teamwork shown by staff, supported by trustees and volunteers, is crucial to a smooth and happy House. A vital part of that teamwork is of course, our residents but our staff are at the heart of our work and are, in our view exceptional.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

Operations and Management

We continue to work within national Abbeyfield policies, adapted as necessary for our own circumstances. We have been assessed for the Abbeyfield Quality Standard (AQS) and have achieved the standards required. The point of the Standard is to ensure that every element of our work is fully compliant with all national and local regulations and that we are work-ing efficiently and in line with best practice.

The accounts show that the Society has strong finances, thanks to the efforts of our trustees and of the management team. As a not-for-profit organisation, our residential charges are modest but to keep those charges at that level, we must minimise room vacancies and also ensure that we keep our costs in line with effective practices and that we keep those costs under constant review.

We need also to maintain good financial reserves because Brian Lewis House is an older building which will sometimes require repairs and has, in recent years, been substantially refurbished externally with a new roof and external painting. Internally, we have carried out many works to keep our fire precautions updated, installed new kitchen facilities and we have also completed a rebuild of the lift and further minor but essential works.

Residents

During the past year we refurbished rooms as usual when vacancies occurred.

Some of the new enquiries about accommodation come from Abbeyfield's national reputation and visibility but most arise through local contacts, limited local advertising and word-of-mouth. We continue to keep a register of potential new residents we can contact in cases of a vacancy. The most normal reason for a resident to move on is that they need full-time professional care because we cannot provide this ourselves, though we do encourage residents to purchase any small amounts of care they may need from outside providers.

For most of the year under review we had slightly higher than usual averages of vacant rooms and this is reflected in similar Houses elsewhere, many of which have had to close as a consequence. When new residents are identified, we prefer that they have an initial short trial stay which provides the opportunity for them to make sure as far as possible that they are going to enjoy living at Brian Lewis House. This lessens the risk that they will go to the upheaval of moving here on a permanent basis only to find that it is not to their taste.

Trustees and other volunteers

During the year we had a stable group of seven trustees who together form the Executive Committee which meets six times per year. The purpose of the Committee is to set the policy and direction of the Society and to monitor the achievement of objectives and make any necessary adjustments. Each trustee has a specific area of responsibility as well as their general duty as a trustee.

We continue to benefit from a small pool of other volunteers in areas such as social support and befriending for residents, and limited IT support for both staff and residents. We thank all of them for their goodwill and their time but we are always looking for more volunteers to expand what we can offer to our residents.

The Challenges of the Last Year

After enduring the isolation and worry of the Covid epidemic for what seemed - and indeed was - a very long time, our residents have recovered from all those limitations to enjoy receiving visitors, relatives and friends and to enjoy access to fresh air and exercise.

However, other issues have arisen with record and long-lasting rises in energy prices, food and other costs. All of these have affected the House and our residents and will continue to require financial stringency.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

Planning for Future Challenges

The Trustees have a responsibility to protect our residents by providing safe accommodation for many years to come. In the past we have reviewed the usefulness and suitability of Brian Lewis House and we are sure that this House is our best location and that it will be the home for the Society into the foreseeable future.

Many and varied challenges will face us and not least, an increasing appearance of national regulation. Because of our status as an independent, non-care giving charity under the Abbeyfield umbrella, we have not been as subject to the detailed national regulation that affects care homes but the Social Housing Regulator is increasing its oversight of all housing providers. In addition, the national society has laid out its requirement for more regular information in the future with Abbeyfield England (as the national society is now called) concerned about the levels of failure in the sector.

Last but not least, the twin challenges of maintaining good occupancy levels in the House whilst keeping a firm grip on costs will be important. Whilst we are keeping a close eye on such matters, we feel that we are fully resilient and ready to face a positive future with a successful and hard-working team..

b. Investment policy and performance

The Trustees made a decision during the year to focus investments on capital growth rather than income. This has affected our income compared to previous years but means that we are not using past investments to subsidise current expenditure.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Value for Money

Value for money means being effective in planning and then managing and operating the Society. The aim is to make the best use of resources whilst providing homes which maintain and improve the quality of life of residents.

Following the issue in April 2018 of the Technical Note by the Regulator of Social Housing, the Society now reports on the 7-metric covered by the technical note. The figures in brackets at the end of each metric act as a comparator and represent those of the Abbeyfield Society (TAS) nationally - Housing Association number H1046.

Metric 1 - Reinvestment %

The reinvestment metric looks at the investment in properties (existing stock and new supply) as a percentage of the value of total properties held. There has been no development of property in the year with expenditure focused on maintaining assets. The reinvestment metric is therefore 0% (TAS: 2.60%).

Metric 2 - New supply delivered%

There have been no new units created; this metric is therefore 0% (TAS: 0%)

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Metric 3 - Gearing %

This metric represents net debt as a percentage of the value of properties held. As the Society does not have any loans this metric does not apply (TAS: -13.40%).

Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

As mentioned in Metric 3 above, the Society does not have any debt and therefore this metric does not apply (TAS:-2,188%).

Metric 5 - Headline social housing cost per unit

This metric represents the total social housing costs (as defined by the regulator) divided by the total units owned and has been calculated as £15,631 (TAS: £25,047). The costs for the Society were larger than usual in the year under due to a capitalised major repair.

Metric 6 - Operating Margin %

The operating margin of the charity is 8.39% (TAS: -10.93%).

Metric 7 - Return on capital employed (ROCE) %

This metric compares the overall operating surplus to total assets less current liabilities. 0.90%. (TAS: -4.20%). Compared with its modest income, the Society benefits from high capital because of historic endowments.

b. Reserves policy

It is the policy of The Abbeyfield Oxford Society Limited to maintain a good financial reserves to enable the Brian Lewis House to be maintained to a high level.

Structure, governance and management

a. Constitution

The Abbeyfield Oxford Society Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Statement of Trustees' responsibilities

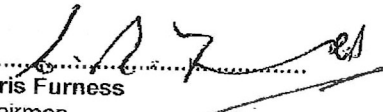
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

26 March 2024

Chris Furness
Chairman


Tim Lambertstock
Treasurer

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Independent examiner's report to the Trustees of The Abbeyfield Oxford Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

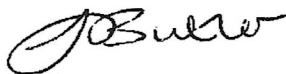
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated:

15 April 2024.

Lorraine Butler

FCA

The Old Tannery Hensington Road Woodstock OX20 1JL

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	3	-	177,124	177,124	189,733
Investments	4	-	6,172	6,172	1,466
Total income		-	183,296	183,296	191,199
Expenditure on:					
Charitable activities		-	191,670	191,670	193,321
Total expenditure		-	191,670	191,670	193,321
Net expenditure		-	(8,374)	(8,374)	(2,122)
Transfers between funds	13	-	23,240	23,240	(26,193)
Net movement in funds		-	14,866	14,866	(28,315)
Reconciliation of funds:					
Total funds brought forward		5,222	1,640,300	1,645,522	1,673,837
Net movement in funds		-	14,866	14,866	(28,315)
Total funds carried forward		5,222	1,655,166	1,660,388	1,645,522

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

The notes on pages 12 to 22 form part of these financial statements.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	612,851	628,000
		<u>612,851</u>	<u>628,000</u>
Current assets			
Debtors	9	3,932	-
Investments	10	1,046,068	1,016,693
Cash at bank and in hand		9,510	14,288
		<u>1,059,510</u>	<u>1,030,981</u>
Creditors: amounts falling due within one year	11	(11,973)	(13,459)
Net current assets		<u>1,047,537</u>	<u>1,017,522</u>
Total assets less current liabilities		<u>1,660,388</u>	<u>1,645,522</u>
Net assets excluding pension asset		<u>1,660,388</u>	<u>1,645,522</u>
Total net assets		<u><u>1,660,388</u></u>	<u><u>1,645,522</u></u>
Charity funds			
Restricted funds	13	5,222	5,222
Unrestricted funds	13	1,655,166	1,640,300
Total funds		<u><u>1,660,388</u></u>	<u><u>1,645,522</u></u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED

**(A company limited by guarantee)
REGISTERED NUMBER: 631694**

**BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2023**

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

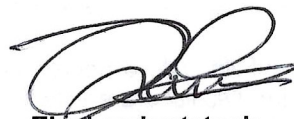
The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

26 March 2024



Chris Furness
Chairman



Tim Lambertstock
Treasurer

The notes on pages 12 to 22 form part of these financial statements.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. General information

The Abbeyfield Oxford Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office address is Brian Lewis House, 80 Saint Clements Street, Oxford OX4 1AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Abbeyfield Oxford Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 1% of estimated value
Fixtures and fittings	- 20% straight line

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Residential fees	177,124	177,124	189,733
	<u>177,124</u>	<u>177,124</u>	<u>189,733</u>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Dividend income	6,135	6,135	1,438
Bank interest received	37	37	28
	<u>6,172</u>	<u>6,172</u>	<u>1,466</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Residential accommodation	97,620	94,049	191,669	193,321
<i>Total 2022</i>	<u>92,799</u>	<u>100,522</u>	<u>193,321</u>	

Analysis of support costs

	Provision of accommoda tion 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Wages and pension costs	22,562	22,562	21,723
Property running costs	23,114	23,114	19,698
Printing and stationery	439	439	557
Telephone	2,019	2,019	2,460
Advertising and promotion	456	456	145
Legal and professional	6,219	6,219	6,845
Repairs and maintenance	18,189	18,189	34,037
Bank charges	(68)	(68)	(28)
Sundry administration charges	1,386	1,386	1,411
Governance costs	19,733	19,733	13,674
	<u>94,049</u>	<u>94,049</u>	<u>100,522</u>

6. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,320</u>	<u>1,320</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2022	701,539	84,135	785,674
At 30 September 2023	<u>701,539</u>	<u>84,135</u>	<u>785,674</u>
Depreciation			
At 1 October 2022	116,703	40,971	157,674
Charge for the year	3,805	11,344	15,149
At 30 September 2023	<u>120,508</u>	<u>52,315</u>	<u>172,823</u>
Net book value			
At 30 September 2023	<u>581,031</u>	<u>31,820</u>	<u>612,851</u>
At 30 September 2022	<u>584,836</u>	<u>43,164</u>	<u>628,000</u>

9. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	3,932	-
	<u>3,932</u>	<u>-</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. Current asset investments

	2023 £	2022 £
Unlisted investments	<u>1,046,068</u>	<u>1,016,693</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

11. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	11,973	13,459

12. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	1,030,981	1,030,981

Financial assets measured at fair value through income and expenditure comprise Investments and cash at bank and in hand.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Unrestricted funds					
Designated funds					
Designated Funds 1	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,285,787	183,296	(191,670)	-	1,277,413
Property revaluation reserve	279,962	-	-	-	279,962
Investment revaluation reserve	14,551	-	-	23,240	37,791
	<u>1,580,300</u>	<u>183,296</u>	<u>(191,670)</u>	<u>23,240</u>	<u>1,595,166</u>
Total Unrestricted funds	<u>1,640,300</u>	<u>183,296</u>	<u>(191,670)</u>	<u>23,240</u>	<u>1,655,166</u>
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	<u><u>1,645,522</u></u>	<u><u>183,296</u></u>	<u><u>(191,670)</u></u>	<u><u>23,240</u></u>	<u><u>1,660,388</u></u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2022 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,287,909	191,199	(193,321)	-	1,285,787
Property revaluation reserve	279,962	-	-	-	279,962
Investment revaluation reserve	40,744	-	-	(26,193)	14,551
	<u>1,608,615</u>	<u>191,199</u>	<u>(193,321)</u>	<u>(26,193)</u>	<u>1,580,300</u>
Total Unrestricted funds	<u>1,668,615</u>	<u>191,199</u>	<u>(193,321)</u>	<u>(26,193)</u>	<u>1,640,300</u>
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	<u><u>1,673,837</u></u>	<u><u>191,199</u></u>	<u><u>(193,321)</u></u>	<u><u>(26,193)</u></u>	<u><u>1,645,522</u></u>

14. Summary of funds

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Designated funds	60,000	-	-	-	60,000
General funds	1,580,300	183,296	(191,670)	23,240	1,595,166
Restricted funds	5,222	-	-	-	5,222
	<u>1,645,522</u>	<u>183,296</u>	<u>(191,670)</u>	<u>23,240</u>	<u>1,660,388</u>

Summary of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2022 £
Designated funds	60,000	-	-	-	60,000
General funds	1,608,615	191,199	(193,321)	(26,193)	1,580,300
Restricted funds	5,222	-	-	-	5,222
	<u>1,673,837</u>	<u>191,199</u>	<u>(193,321)</u>	<u>(26,193)</u>	<u>1,645,522</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	612,851	612,851
Current assets	5,222	1,054,288	1,059,510
Creditors due within one year	-	(11,973)	(11,973)
Total	<u>5,222</u>	<u>1,655,166</u>	<u>1,660,388</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	628,000	628,000
Current assets	5,222	1,025,759	1,030,981
Creditors due within one year	-	(13,459)	(13,459)
Total	<u>5,222</u>	<u>1,640,300</u>	<u>1,645,522</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023 £	2023 £	2022 £	2022 £
Charity income				
Charges to residents	177,124		189,733	
Dividend income	6,135		1,438	
Bank interest received	37		28	
		183,296		191,199
Gross income in the reporting period		183,296		191,199
Less:				
Property expenses				
Housekeeping costs	21,196		20,410	
Wages and pension cost	75,237		71,429	
Maintenance	1,188		960	
Property running costs	23,114		19,698	
Printing and stationery	439		557	
Advertising and promotion	456		145	
Legal and professional	6,219		6,845	
Repairs and maintenance	18,189		34,037	
Bank charges	(68)		(28)	
Sundry administration expenses	1,386		1,411	
Telephone and fax	2,019		2,460	
		149,375		157,924
Charity expenditure				
Governance wages and pension cost	22,562		21,723	
Affiliation and Independent examiner fees	4,584		4,867	
		27,146		26,590
Depreciation				
Freehold property and fixtures & fittings	15,149		8,807	
		15,149		8,807
Total expenditure		191,670		193,321
Net income for the reporting period		(8,374)		(2,122)

THE ABBEYFIELD OXFORD SOCIETY LIMITED

England & Wales - Charity number 203245

Accounts

Registered number: 631694
Charity number: 203245

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

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THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees

Chris Furness, Chairman
Tim Lambertstock, Treasurer
Robert Oldham
Andrew Skinner
Mrs Elizabeth Parker
Ms Hazel Cattell (resigned 23 November 2021)
Mrs Jean Robert (appointed 23 November 2021)
Ms Brittany Maguire (appointed 22 March 2022)

Company registered number

631694

Charity registered number

203245

Registered office

Brian Lewis House, 80 Saint Clements Street, Oxford, Oxon, OX4 1AW

Accountants

KBDR, The Old Tannery, Hensington Road, Woodstock, Oxon, OX20 1JL

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of The Abbeyfield Oxford Society Limited for the year 1 October 2021 to 30 September 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Our objective is to provide a safe, comfortable and supportive home for our residents, all over 55 and most considerably older. We regularly review our policies and they form the basis for what we do, the way we do it and how we achieve our objectives through our staff.

b. Strategies for achieving objectives

Our strategy for achieving our objectives is to own and maintain a conveniently located property – Brian Lewis House – in which we let rooms to our residents and centrally provide all meals, daytime staffing and a community which allows for independence whilst also providing the opportunity for social discourse and for shared mealtimes.

c. Activities undertaken to achieve objectives

Our main activities relate to the provision of individual rooms for our residents, centrally provided meals and social activities to support our residents. This involves employing staff, buying food and other supplies and maintaining the fabric and facilities of the building. This includes maintaining a high standard of cleanliness, safety and convenience appropriate for our residents.

d. Main activities undertaken to further the Company's purposes for the public benefit

In providing affordable accommodation with meals in a safe and pleasant environment but with a degree of independence, we take away the need for our residents to maintain their own homes, avoid undue pressure on the care sector as well as releasing valuable housing stock to families.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance

a. Main achievements of the Company

a. Executive Committee Report

This report covers the 12 months from 1st October 2021 to 30th September 2022, although some more recent developments may be included.

Our Society

The Society's main aim and purpose is to provide a pleasant and supportive home for up to 11 older residents. The Society is independent and run as a charity by trustees under the national Abbeyfield name and adhering to the principles of that national organisation.

Our residents, all over 55 and mostly in their 80s and 90s, benefit from the communal comfort and security offered by Brian Lewis House with meals provided and their living accommodation maintained and heated, all at a reasonable rent. The key elements include safety, security and an experienced staff who are on hand during the day to assist as well as to provide the meals and keep the house running smoothly.

The key element of our House is Independent Living, with our residents being supported as already outlined but in a context of being able to enjoy the freedoms and choices that younger people would expect in their everyday lives.

Some prefer a quieter and more restful life whilst others enjoy music, academic discussions, holidays and visits away, or sometimes foreign travel. All of these are individual choices. We do not provide care but residents can buy in such additional support if needed.

Supporting residents and the Society are the trustees and volunteers who interact with residents and have taken small groups to local cultural events or arranged musical events or talks. The residents also sometimes organise activities such as talks, poetry readings and musical events. The regular monthly coffee mornings bring residents, trustees and volunteers together, sometimes with music but always with good conversation.

Staff

Residents tell us how much they appreciate the work of the staff and their caring attitude and willingness to help. We are grateful to our House Manager for her leadership and care for residents over the last year, we thank our Administration Officer for her efficient and thoughtful approach to her work and we especially thank the whole staff team who have worked tirelessly and cheerfully, without exception, to make our Society the friendly, supportive and effective living environment it has been over the last twelve months.

Our staff were in the front line against Covid-19 and those or similar challenges seem always to be present. Our staff are at the centre of our work and are exceptional.

Operations and Management

We continue to work within national Abbeyfield policies, adapted as necessary for our own circumstances. We have been assessed for the Abbeyfield Quality Standard (AQS) and have achieved the standards required in full. The point of the Standard is to ensure that every element of our work is fully compliant with all national and local regulations and that we are working efficiently and in line with best practice.

The accounts show that the Society has strong finances, thanks to the efforts of our trustees and of the management team. As a not-for-profit organisation, we aim to keep our residential charges as modest as possible. However, to keep those charges at that level, we must have minimal room vacancies and also ensure that we keep our costs in line with effective practices and that we keep them under constant review. Our strong financial position meant that there was no increase in rents during this financial year and only increased by 5%

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

from 1 October 2022.

We also need to maintain good financial reserves because Brian Lewis House is an older building in a conservation area which will sometimes require expensive repairs. In recent years, the house has been substantially refurbished externally with a new roof and painting. Internally, we have carried out many works to keep our fire precautions updated, installed new kitchen facilities and have also just completed a complete rebuild of the lift as well as further minor but essential works.

Residents

During the past year we refurbished rooms as usual when vacancies occurred.

Some of the new enquiries about accommodation come from Abbeyfield's national reputation and visibility but many arise through local contacts, limited local advertising and word-of-mouth. We continue to keep a register of potential new residents that we can contact in case of a vacancy. The most normal reason for a resident to move on is that they need full-time professional care because we cannot provide this (though we do permit residents to have small amounts of care from visiting domiciliary workers).

For the year under review we had an average of just over one empty room. When new residents are identified, we prefer that they have an initial short trial stay which provides the opportunity for them to make sure as far as possible that they are going to enjoy living at Brian Lewis House. This lessens the risk that they will go to the upheaval of moving here on a permanent basis only to find that it is not to their taste.

Trustees and other volunteers

During the year we had a stable core group of trustees but were very pleased to welcome two new Trustees – Jean Robert (who has been a long-time volunteer) and Brittany Maguire who both bring valuable perspectives. Together, the Trustees form the Executive Committee which meets six times per year. The purpose of the Committee is to set the policy and direction of the Society and to monitor the achievement of objectives and make any necessary adjustments. Each trustee has a specific area of responsibility.

We continue to use a small pool of other volunteers in areas such as social support and befriending for residents, and IT support for both staff and residents. We thank all of them for their goodwill and their time but we are always looking for more volunteers to expand what we can offer to our residents.

The Challenges of the Last Year

For our residents who have had to endure isolation, a lack of visitors and inability to see relatives and friends, limited access to fresh air and exercise and many other restrictions, it has been a tough time. Thankfully, both we and the country as a whole have moved on from that position but it is probably fair to say that many aspects of life in the UK have not completely returned to pre-Covid normality. Increased utility and food prices have also presented a challenge but we have managed to shield our residents from most of the effect of these.

Planning for Future Challenges

The Trustees have a responsibility to protect our residents by providing safe accommodation for many years to come. In the past we have reviewed the usefulness and suitability of Brian Lewis House and, whilst we need to continue to ensure that it remains the most suitable place for our Society and its residents, we are quite clear that this House is our best location and that it will be the home for the Society into the foreseeable future.

Many things will face us and not least, an increasing appearance of national regulation. Because of our status as an independent, non-care giving charity under the Abbeyfield umbrella, we are not subject to the detailed national regulation that affects care homes but the Social Housing Regulator does require regular information and Abbeyfield England (as the national society is now called) is likely to also impose some more detailed oversight on all independent societies. We are keeping a close eye on such developments.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

b. Investment policy and performance

The Trustees made a decision during the year to focus investments on capital growth rather than income. This has affected our income compared to previous years but means that we are not using past investments to subsidise current expenditure.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Value for Money

Value for money means being effective in planning and then managing and operating the Society. The aim is to make the best use of resources whilst providing homes which maintain and improve the quality of life of residents.

Following the issue in April 2018 of the Technical Note by the Regulator of Social Housing, the Society now reports on the 7-metric covered by the technical note. The figures in brackets at the end of each metric act as a comparator and represent those of the Abbeyfield Society (TAS) nationally - Housing Association number H1046.

Metric 1 - Reinvestment %

The reinvestment metric looks at the investment in properties (existing stock and new supply) as a percentage of the value of total properties held. There has been no development of property in the year with expenditure focused on maintaining assets. The reinvestment metric is therefore 0% (TAS: 3.40%).

Metric 2 - New supply delivered%

There have been no new units created; this metric is therefore 0% (TAS: 0%).

Metric 3 - Gearing %

This metric represents net debt as a percentage of the value of properties held. As the Society does not have any loans this metric does not apply (TAS: 16.20%).

Metric 4 - Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

As mentioned in Metric 3 above, the Society does not have any debt and therefore this metric does not apply (TAS:-3,409%).

Metric 5 - Headline social housing cost per unit

This metric represents the total social housing costs (as defined by the regulator) divided by the total units owned and has been calculated as £20,174 (TAS: £25,757). The costs for the Society were larger than usual in the year

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

under due to a capitalised major repair.

Metric 6 - Operating Margin %

The operating margin of the charity is -14.92% (TAS: -9.00%).

Metric 7 - Return on capital employed (ROCE) %

This metric compares the overall operating surplus to total assets less current liabilities. -1.72%. (TAS: -2.90%). Compared with its modest income, the Society benefits from high capital because of historic endowments.

b. Reserves policy

It is the policy of The Abbeyfield Oxford Society Limited to maintain a good financial reserves to enable the Brian Lewis House to be maintained to a high level.

Structure, governance and management

a. Constitution

The Abbeyfield Oxford Society Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Statement of Trustees' responsibilities


The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 21 March 2023 and signed on their behalf by:


.....
Chris Furness
Chairman


.....
Tim Lambertstock
Treasurer

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Independent examiner's report to the Trustees of The Abbeyfield Oxford Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 21 March 2023

Lorraine Butler

FCA

The Old Tannery Hensington Road Woodstock OX20 1JL

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Charitable activities	3	-	189,733	189,733	177,990
Investments	4	-	1,466	1,466	103,928
Total income		-	191,199	191,199	281,918
Expenditure on:					
Charitable activities		-	193,321	193,321	152,817
Total expenditure		-	193,321	193,321	152,817
Net (expenditure)/income		-	(2,122)	(2,122)	129,101
Transfers between funds	12	-	(26,193)	(26,193)	(55,767)
Net movement in funds		-	(28,315)	(28,315)	73,334
Reconciliation of funds:					
Total funds brought forward		5,222	1,668,615	1,673,837	1,600,503
Net movement in funds		-	(28,315)	(28,315)	73,334
Total funds carried forward		5,222	1,640,300	1,645,522	1,673,837

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

The notes on pages 12 to 20 form part of these financial statements.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	628,000	594,538
		<u>628,000</u>	<u>594,538</u>
Current assets			
Investments	9	1,016,693	991,448
Cash at bank and in hand		14,288	99,605
		<u>1,030,981</u>	<u>1,091,053</u>
Creditors: amounts falling due within one year	10	(13,459)	(11,754)
Net current assets		1,017,522	1,079,299
Total assets less current liabilities		1,645,522	1,673,837
Net assets excluding pension asset		1,645,522	1,673,837
Total net assets		1,645,522	1,673,837
Charity funds			
Restricted funds	12	5,222	5,222
Unrestricted funds	12	1,640,300	1,668,615
Total funds		1,645,522	1,673,837

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2022

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 21 March 2023 and signed on their behalf by:



Chris Furness
Chairman



Tim Lambertstock
Treasurer

The notes on pages 12 to 20 form part of these financial statements.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

The Abbeyfield Oxford Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office address is Brian Lewis House, 80 Saint Clements Street, Oxford OX4 1AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Abbeyfield Oxford Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 1% of estimated value
Fixtures and fittings	- 20% straight line

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Residential fees	189,733	189,733	177,990

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Dividend income	1,438	1,438	11,322
Profit/(loss) on disposal of investments	-	-	92,573
Bank interest received	28	28	33
	1,466	1,466	103,928

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Residential accommodation	92,799	100,522	193,321	152,817
<i>Total 2021</i>	<u>86,414</u>	<u>66,403</u>	<u>152,817</u>	

Analysis of support costs

	Provision of accommoda tion 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Wages and pension costs	21,723	21,723	20,680
Property running costs	19,698	19,698	16,430
Printing and stationery	557	557	290
Telephone	2,460	2,460	1,324
Advertising and promotion	145	145	363
Legal and professional	6,845	6,845	5,191
Repairs and maintenance	34,037	34,037	9,524
Bank charges	(28)	(28)	206
Sundry administration charges	1,411	1,411	788
Governance costs	13,674	13,674	11,607
	<u>100,522</u>	<u>100,522</u>	<u>66,403</u>

6. Independent examiner's remuneration

	2022 £	<i>2021 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,320	1,320

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2021	701,539	41,866	743,405
Additions	-	42,269	42,269
At 30 September 2022	<u>701,539</u>	<u>84,135</u>	<u>785,674</u>
Depreciation			
At 1 October 2021	112,898	35,969	148,867
Charge for the year	3,805	5,002	8,807
At 30 September 2022	<u>116,703</u>	<u>40,971</u>	<u>157,674</u>
Net book value			
At 30 September 2022	<u>584,836</u>	<u>43,164</u>	<u>628,000</u>
At 30 September 2021	<u>588,641</u>	<u>5,897</u>	<u>594,538</u>

9. Current asset investments

	2022 £	2021 £
Unlisted investments	<u>1,016,693</u>	<u>991,448</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	13,459	11,754

11. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	1,030,981	1,091,053

Financial assets measured at fair value through income and expenditure comprise Investments and cash at bank and in hand.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2022 £
Unrestricted funds					
Designated funds					
Designated Funds 1	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,287,909	191,199	(193,321)	-	1,285,787
Property revaluation reserve	279,962	-	-	-	279,962
Investment revaluation reserve	40,744	-	-	(26,193)	14,551
	<u>1,608,615</u>	<u>191,199</u>	<u>(193,321)</u>	<u>(26,193)</u>	<u>1,580,300</u>
Total Unrestricted funds	<u>1,668,615</u>	<u>191,199</u>	<u>(193,321)</u>	<u>(26,193)</u>	<u>1,640,300</u>
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	<u><u>1,673,837</u></u>	<u><u>191,199</u></u>	<u><u>(193,321)</u></u>	<u><u>(26,193)</u></u>	<u><u>1,645,522</u></u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2021 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,535,281	281,918	(152,817)	(55,767)	1,608,615
Total Unrestricted funds	1,595,281	281,918	(152,817)	(55,767)	1,668,615
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	1,600,503	281,918	(152,817)	(55,767)	1,673,837

13. Summary of funds

Summary of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2022 £
Designated funds	60,000	-	-	-	60,000
General funds	1,608,615	191,199	(193,321)	(26,193)	1,580,300
Restricted funds	5,222	-	-	-	5,222
	1,673,837	191,199	(193,321)	(26,193)	1,645,522

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

13. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2021 £</i>
Designated funds	60,000	-	-	-	60,000
General funds	1,535,281	281,918	(152,817)	(55,767)	1,608,615
Restricted funds	5,222	-	-	-	5,222
	<u>1,600,503</u>	<u>281,918</u>	<u>(152,817)</u>	<u>(55,767)</u>	<u>1,673,837</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	628,000	628,000
Current assets	5,222	1,025,759	1,030,981
Creditors due within one year	-	(13,459)	(13,459)
Total	<u>5,222</u>	<u>1,640,300</u>	<u>1,645,522</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	594,538	594,538
Current assets	5,222	1,085,831	1,091,053
Creditors due within one year	-	(11,754)	(11,754)
Total	<u>5,222</u>	<u>1,668,615</u>	<u>1,673,837</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2022 £	2021 £	2021 £
Charity income				
Charges to residents	189,733		177,990	
Dividend income	1,438		11,322	
Bank interest received	28		33	
Gain on disposal of investments	-		92,573	
		191,199		281,918
Gross income in the reporting period		191,199		281,918
Less:				
Property expenses				
Housekeeping costs	20,410		18,160	
Wages and pension cost	71,429		65,878	
Maintenance	960		2,376	
Property running costs	19,698		16,430	
Printing and stationery	557		290	
Advertising and promotion	145		363	
Legal and professional	6,845		5,191	
Repairs and maintenance	34,037		9,524	
Bank charges	(28)		206	
Sundry administration expenses	1,411		788	
Telephone and fax	2,460		1,324	
		157,924		120,530
Charity expenditure				
Governance wages and pension cost	21,723		20,680	
Affiliation and Independent examiner fees	4,867		4,914	
		26,590		25,594
Depreciation				
Freehold property and fixtures & fittings	8,807		6,693	
		8,807		6,693
Total expenditure		193,321		152,817
Net income for the reporting period		(2,122)		129,101

THE ABBEYFIELD OXFORD SOCIETY LIMITED

England & Wales - Charity number 203245

Accounts

Registered number: 631694
Charity number: 203245

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Trustees

Mr Chris Furness, Chairman
Mr James Heywood, Chairman (resigned 16 June 2020)
Mr Hugh Scrutton, Treasurer (resigned 16 June 2020)
Mr Timothy Lambertstock, Treasurer
Mr Robert Oldham
Dr Anna Harvey
Mr Andrew Skinner
Mrs Elizabeth Parker
Ms Hazel Cattell (appointed 22 January 2020)
Mr William Champion (resigned 16 June 2020)

Company registered number

631694

Charity registered number

203245

Registered office

Brian Lewis House, 80 Saint Clements Street, Oxford, Oxon, OX4 1AW

Accountants

KBDR, The Old Tannery, Hensington Road, Woodstock, Oxon, OX20 1PA

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report together with the financial statements of the The Abbeyfield Oxford Society Limited for the year 1 October 2019 to 30 September 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.¹

Our objective is to provide a safe, comfortable and supportive home for our residents, all over 55 and most considerably older. We regularly review our policies and they form the basis for what we do, the way we do it and how we achieve our objectives through our staff.

b. Strategies for achieving objectives

Our strategy for achieving our objectives is to own and maintain a conveniently located property – Brian Lewis House – in which we let rooms to our residents and centrally provide all meals, daytime staffing and a community which allows for independence whilst also providing the opportunity for social discourse and for shared mealtimes.

c. Activities undertaken to achieve objectives

Our main activities relate to the provision of individual rooms for our residents, centrally provided meals and social activities to support our residents. This involves employing staff, buying food and other supplies and maintaining the fabric and facilities of the building. This includes maintaining a high standard of cleanliness, safety and convenience appropriate for our residents.

d. Main activities undertaken to further the Company's purposes for the public benefit

In providing affordable accommodation with meals in a safe and pleasant environment but with a degree of independence, we take away the need for our residents to maintain their own homes, avoid undue pressure on the care sector as well as releasing valuable housing stock to families.

Achievements and performance

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance (continued)

a. Main achievements of the Company

a. Executive Committee Report

This report covers the 12 months from 1st October 2019 to 30th September 2020, although some more recent developments may be included.

Residents

Our primary purpose is to provide a safe, comfortable and supportive home for our residents, all over 55 and most considerably older. We are not a care home but rather we offer a degree of independent living within a supportive environment. We take away the necessity for them to maintain their own home and we provide meals, daytime staffing and a community which allows for independence whilst also providing the opportunity for social discourse and for shared mealtimes.

Residents appreciate the convenient location of Brian Lewis House close to the city centre of Oxford with its range of shops and cultural opportunities. The House is also convenient for both local and longer distance buses and the railway station is within a short and easy bus or taxi ride.

There are many walking opportunities close by, including several attractive parks, river walks and areas such as the Botanical Gardens and the Oxford colleges.

Until the Covid-19 restrictions took hold, residents also enjoyed regular talks by outside speakers, poetry readings, musical events in the House as well as organised trips including visits to local cultural performances and to restaurants and pubs.

An annual Garden Party and Christmas lunch were just two of the regular annual highlights.

COVID

We have managed to remain covid-free so far, due to the hard work of staff and the considerable cooperation of residents. Residents have, where possible, been included in decision-making on these matters but on many occasions we have simply had to apply the Government rules and so have relied on the teamwork between residents and staff and trustees to carry us through.

This has not been an easy time for anyone and the covid impact has been felt for a good part of the year 2019/20 and beyond into 2020/21. One element has been a higher level of day to day spending, necessitated in part by the need for provision of protective equipment and in part by very few residents being away from the House at mealtimes.

A further impact has been on our ability to relet rooms which have become vacant. During this year we have had one room empty for the whole period and another room for part of the period. We would normally be able to let these fairly quickly, after any necessary refurbishment, but covid rules have delayed this process beyond the year end.

Staff

Trustees and our residents rely very much on the hard work of our staff under the leadership of our House Manager, Chaowadee. She instils a caring and supportive framework for staff and she has been most ably supported by those staff – Paula, Janet, Jayne, Mick being the ones who have worked hard throughout this year and remain into 2020/21. Chaowadee's hard work over the whole of this year has helped us survive a very challenging time.

In addition, we have been fortunate to have had the continuing support of our Administration Manager, Cathy, who as well as keeping the administrative side organised and operating smoothly, also helps to liaise with and to assist residents in a variety of ways.

Operations and Management

With the guidance of one of our trustees, Anna Harvey, we have continued to apply and adopt policies and principles set out by Abbeyfield nationally. We also maintain close links with them to seek any necessary advice on specific issues and the ethos and values of Abbeyfield are at the heart of what we do.

We have reviewed all policies and practices as part of our submission for the Abbeyfield Quality Standard due early in the 2020/21 year and our policies form the basis for what we do, the way we do it and how achieve our objectives through our staff. Thus a link is made to staff annual objective-setting and appraisals.

Trustees and volunteers

Three trustees retired at the AGM held on June 16th 2020. Hugh Scrutton who had served for over thirty years as a trustee and as our Treasurer, Jim Heywood who had served for five years as a trustee and then as our Chairman, and Bill Champion who had also served as trustee for five years.

We miss them all very much and also have to report that subsequently and very sadly, Hugh passed away after a lengthy and courageous struggle with a long-term illness.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance (continued)

However, we were fortunate to be able to induct three new trustees who are Hazel Cattell, Tim Lamberstock and Elizabeth Parker.

Elizabeth is the daughter of the founder of the Abbeyfield movement nationally, Richard Carr-Gomm, and we are very pleased to welcome her and to be a part of Abbeyfield.

Tim has taken up the role of Treasurer and we have taken the opportunity of a new incumbent of that role to outsource the technical bookkeeping to a private company which will lessen the load on the Treasurer and on our Administrator.

We benefit from a small group of volunteers, some of whom assist staff and some of whom work with residents. We also have volunteers who organise musical activities and befriend residents. In all cases, volunteer activity has been interrupted by covid-19 restrictions.

Planning for the future

We continue to plan to use Brian Lewis House as the most suitable building for our activities. It's position and accommodation are a real benefit and whilst we keep all options under review, there are no current plans to change this position. Our policy of investment in keeping the House in good repair and updating for changing regulatory requirements will continue.

Financial review

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Value for Money

Value for money means being effective in planning and then managing and operating the Society. The aim is to make the best use of resources whilst providing homes which maintain and improve the quality of life of residents.

Following the issue in April 2018 of the Technical Note by the Regulator of Social Housing, the Society now reports on the 7-metric covered by the technical note. The figures in brackets at the end of each metric act as a comparator and represent those of the Abbeyfield Society (TAS) nationally - Housing Association number H1046.

Metric 1 - Reinvestment %

The reinvestment metric looks at the investment in properties (existing stock and new supply) as a percentage of the value of total properties held. There has been no development of property in the year with expenditure focused on maintaining assets. The reinvestment metric is therefore 0% (TAS: 6.30%).

Metric 2 - New supply delivered%

There have been no new units created; this metric is therefore 0% (TAS: 4.90%)

Metric 3 -

Gearing %

This metric represents net debt as a percentage of the value of properties held. As the Society does not have any loans this metric does not apply (TAS: 13.40%).

Metric 4 -

Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

As mentioned in Metric 3 above, the Society does not have any debt and therefore this metric does not apply (TAS: -2,511%).

Metric 5 - Headline social housing cost per unit

This metric represents the total social housing costs (as defined by the regulator) divided by the total units owned and has been calculated as £12,507 (TAS: £32,621). The costs for the Society were larger than usual in the year under review and in the previous year, because of significant property repairs.

Metric 6 - Operating Margin %

The operating margin of the charity is 21.43% (TAS: -19.90%).

Metric 7 - Return on capital employed (ROCE) %

This metric compares the overall operating surplus to total assets less current liabilities. 2.27%. (TAS: -4.70%). Compared with its modest income, the Society benefits from high capital because of historic endowments.

b. Reserves policy

It is the policy of The Abbeyfield Oxford Society Limited to maintain a good financial reserves to enable the Brian Lewis House to be maintained to a high level.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management

a. Constitution

The Abbeyfield Oxford Society Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Statement of Trustees' responsibilities

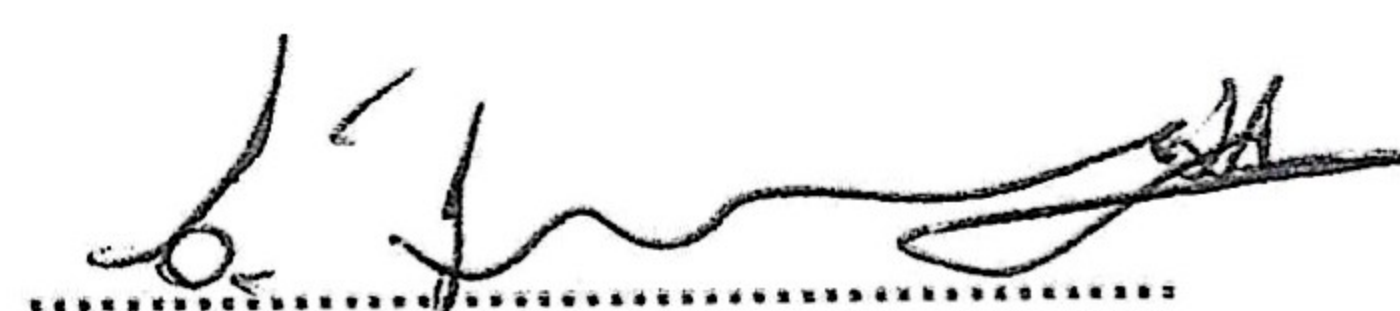
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 14 June 2021 and signed on their behalf by:



Mr Chris Furness
Chairman



Mr Timothy Lambertstock
Treasurer

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Independent examiner's report to the Trustees of The Abbeyfield Oxford Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 14 June 2021

Lorraine Butler

FCA

The Old Tannery Hensington Road Woodstock OX20 1JL

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities	3	-	169,764	169,764	184,628
Investments	4	-	15,754	15,754	16,936
		-	185,518	185,518	201,564
Total income					
Expenditure on:					
Charitable activities		-	149,142	149,142	200,004
		-	149,142	149,142	200,004
Total expenditure					
Net income					
Transfers between funds	13	-	36,376	36,376	1,560
		(574)	4,993	4,419	22,195
		(574)	41,369	40,795	23,755
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		5,796	1,553,912	1,559,708	1,535,953
Net movement in funds		(574)	41,369	40,795	23,755
		5,222	1,595,281	1,600,503	1,559,708
Total funds carried forward					

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

The notes on pages 11 to 19 form part of these financial statements.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
 (A company limited by guarantee)
 REGISTERED NUMBER: 631694

BALANCE SHEET
 AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	601,231	607,507
		<u>601,231</u>	<u>607,507</u>
Current assets			
Debtors	9	1,763	1,959
Investments	10	451,201	446,208
Cash at bank and in hand		556,665	514,223
		<u>1,009,629</u>	<u>962,390</u>
Creditors: amounts falling due within one year	11	(10,357)	(10,189)
Net current assets		<u>999,272</u>	<u>952,201</u>
Total assets less current liabilities		<u>1,600,503</u>	<u>1,559,708</u>
Net assets excluding pension asset		<u>1,600,503</u>	<u>1,559,708</u>
Total net assets		<u><u>1,600,503</u></u>	<u><u>1,559,708</u></u>
Charity funds			
Restricted funds	13	5,222	5,796
Unrestricted funds	13	1,595,281	1,553,912
Total funds		<u><u>1,600,503</u></u>	<u><u>1,559,708</u></u>


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 14 June 2021 and signed on their behalf by:


 Mr Chris Furness
 Chairman


 Mr Timothy Lambertstock
 Treasurer

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2020

The notes on pages 11 to 19 form part of these financial statements.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. General information

The Abbeyfield Oxford Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office address is Brian Lewis House, 80 Saint Clements Street, Oxford OX4 1AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Abbeyfield Oxford Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 1% of estimated value
Fixtures and fittings	- 20% straight line

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Residential fees	169,764	169,764	184,628

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Dividend income	14,015	14,015	13,949
Bank interest received	1,739	1,739	2,987
	<u>15,754</u>	<u>15,754</u>	<u>16,936</u>

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Residential accommodation	84,751	64,391	149,142	200,004
<i>Total 2019</i>	<u>81,528</u>	<u>118,476</u>	<u>200,004</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Provision of accommodati on 2020 £	Total funds 2020 £	Total funds 2019 £
Wages and pension costs	20,348	20,348	18,304
Property running costs	15,442	15,442	16,988
Printing and stationery	337	337	247
Telephone	1,988	1,988	1,116
Advertising and promotion	485	485	470
Legal and professional	5,071	5,071	4,449
Repairs and maintenance	7,563	7,563	64,531
Bank charges	163	163	204
Sundry administration charges	1,427	1,427	790
Governance costs	11,567	11,567	11,377
	64,391	64,391	118,476
	64,391	64,391	118,476

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,206	1,199
	1,206	1,199

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 September 2020, no Trustee expenses have been incurred (2019 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2019	701,539	41,267	742,806
Additions	-	599	599
At 30 September 2020	<u>701,539</u>	<u>41,866</u>	<u>743,405</u>
Depreciation			
At 1 October 2019	105,288	30,011	135,299
Charge for the year	3,805	3,070	6,875
At 30 September 2020	<u>109,093</u>	<u>33,081</u>	<u>142,174</u>
Net book value			
At 30 September 2020	<u>592,446</u>	<u>8,785</u>	<u>601,231</u>
At 30 September 2019	<u>596,251</u>	<u>11,256</u>	<u>607,507</u>

9. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	1,763	1,959
	<u>1,763</u>	<u>1,959</u>

10. Current asset investments

	2020 £	2019 £
Unlisted investments	451,201	446,208
	<u>451,201</u>	<u>446,208</u>

11. Creditors: Amounts falling due within one year

2020 £	2019 £
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. Creditors: Amounts falling due within one year (continued)

	2020 £	2019 £
Other creditors	<u>10,357</u>	<u>10,189</u>

12. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>1,007,866</u>	<u>960,431</u>

Financial assets measured at fair value through income and expenditure comprise Investments and cash at bank and in hand.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
Unrestricted funds					
Designated funds					
Designated Funds 1	60,000	-	-	-	60,000
General funds					
General Funds - all funds	1,122,432	185,518	(149,142)	4,993	1,163,801
General Funds 1	279,962	-	-	-	279,962
General Funds 2	91,518	-	-	-	91,518
	<u>1,493,912</u>	<u>185,518</u>	<u>(149,142)</u>	<u>4,993</u>	<u>1,535,281</u>
Total Unrestricted funds	<u>1,553,912</u>	<u>185,518</u>	<u>(149,142)</u>	<u>4,993</u>	<u>1,595,281</u>
Restricted funds					
Restricted Funds - all funds	5,796	-	-	(574)	5,222
Total of funds	<u><u>1,559,708</u></u>	<u><u>185,518</u></u>	<u><u>(149,142)</u></u>	<u><u>4,419</u></u>	<u><u>1,600,503</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2018</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 30 September 2019</i> £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	60,000	-	-	-	-	60,000
General funds						
General Funds - all funds	1,469,097	201,564	(200,004)	23,255	-	1,493,912
Total Unrestricted funds	<u>1,529,097</u>	<u>201,564</u>	<u>(200,004)</u>	<u>23,255</u>	<u>-</u>	<u>1,553,912</u>
Restricted funds						
Restricted Funds - all funds	6,856	-	-	-	(1,060)	5,796
Total of funds	<u><u>1,535,953</u></u>	<u><u>201,564</u></u>	<u><u>(200,004)</u></u>	<u><u>23,255</u></u>	<u><u>(1,060)</u></u>	<u><u>1,559,708</u></u>

14. Summary of funds

Summary of funds - current year

	<i>Balance at 1 October 2019</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Balance at 30 September 2020</i> £
Designated funds	60,000	-	-	-	60,000
General funds	1,493,912	185,518	(149,142)	4,993	1,535,281
Restricted funds	5,796	-	-	(574)	5,222
	<u>1,559,708</u>	<u>185,518</u>	<u>(149,142)</u>	<u>4,419</u>	<u>1,600,503</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

14. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 October 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 30 September 2019</i>
	£	£	£	£	£	£
Designated funds	60,000	-	-	-	-	60,000
General funds	1,469,097	201,564	(200,004)	23,255	-	1,493,912
Restricted funds	6,856	-	-	-	(1,060)	5,796
	<u>1,535,953</u>	<u>201,564</u>	<u>(200,004)</u>	<u>23,255</u>	<u>(1,060)</u>	<u>1,559,708</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	<i>Restricted funds 2020</i>	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	£	£	£
Tangible fixed assets	-	601,231	601,231
Current assets	5,222	1,004,407	1,009,629
Creditors due within one year	-	(10,357)	(10,357)
Total	<u>5,222</u>	<u>1,595,281</u>	<u>1,600,503</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019</i>	<i>Unrestricted funds 2019</i>	<i>Total funds 2019</i>
	£	£	£
Tangible fixed assets	-	607,507	607,507
Current assets	5,796	956,594	962,390
Creditors due within one year	-	(10,189)	(10,189)
Total	<u>5,796</u>	<u>1,553,912</u>	<u>1,559,708</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020	2020	2019	2019
	£	£	£	£
Charity income				
Charges to residents	169,764		184,628	
Dividend income	14,015		13,949	
Bank interest received	1,739		2,987	
		185,518		201,564
Gross income in the reporting period		185,518		201,564
Less:				
Property expenses				
Houskeeping costs	19,537		16,995	
Wages and pension cost	63,365		62,704	
House telephone	-		600	
Maintenance	1,849		1,229	
Property running costs	15,442		16,988	
Printing and stationery	337		247	
Advertising and promotion	485		470	
Legal and professional	5,071		4,449	
Repairs and maintenance	7,563		64,531	
Bank charges	163		204	
Sundry administration expenses	1,427		790	
Telephone and fax	1,988		1,116	
		117,227		170,323
Charity expenditure				
Governance wages and pension cost	20,348		18,304	
Affiliation and Independent examiner fees	4,692		4,619	
		25,040		22,923
Depreciation				
Depreciation freehold property and fixt & fittings	6,875		6,758	
		6,875		6,758
Total expenditure		149,142		200,004
Net income for the reporting period		36,376		1,560