
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)'.

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
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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.

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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
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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

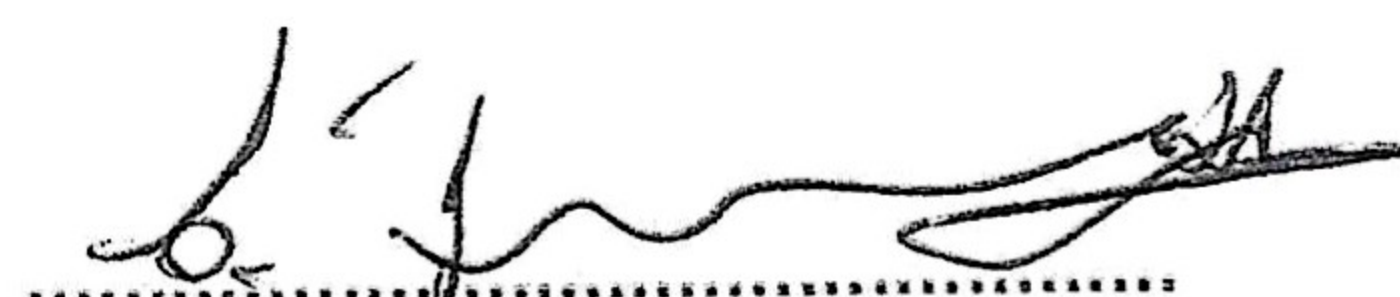
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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		-	36,376	36,376	1,560
Transfers between funds	13	(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>1,600,503</u>	<u>1,559,708</u>
Charity funds			
Restricted funds	13	5,222	5,796
Unrestricted funds	13	1,595,281	1,553,912
Total funds		<u>1,600,503</u>	<u>1,559,708</u>


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

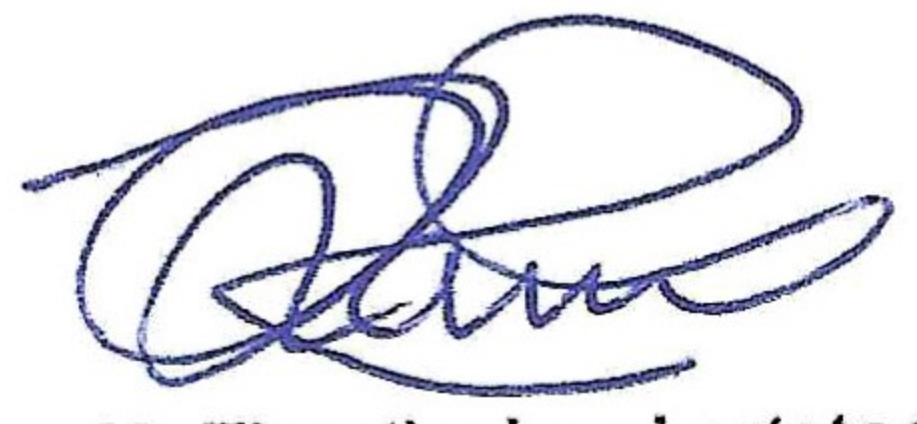
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
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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.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
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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
	<u>64,391</u>	<u>64,391</u>	<u>118,476</u>

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	<u>1,206</u>	<u>1,199</u>

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).

THE ABBEYFIELD OXFORD SOCIETY LIMITED
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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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THE ABBEYFIELD OXFORD SOCIETY LIMITED
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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.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
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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>

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

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

13. Statement of funds (continued)

Statement of funds - prior year

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

14. Summary of funds

Summary of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
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
	1,559,708	185,518	(149,142)	4,419	1,600,503

THE ABBEYFIELD OXFORD SOCIETY LIMITED
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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	
	<u> </u>	185,518	<u> </u>	201,564
Gross income in the reporting period		<u>185,518</u>		<u>201,564</u>
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	
	<u> </u>	117,227	<u> </u>	170,323
Charity expenditure				
Governance wages and pension cost	20,348		18,304	
Affiliation and Independent examiner fees	4,692		4,619	
	<u> </u>	25,040	<u> </u>	22,923
Depreciation				
Depreciation freehold property and fixt & fittings	6,875		6,758	
	<u> </u>	6,875	<u> </u>	6,758
Total expenditure		<u>149,142</u>		<u>200,004</u>
Net income for the reporting period		<u>36,376</u>		<u>1,560</u>