

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
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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.

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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%

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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.

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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

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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.

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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
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**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

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**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
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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		<u>1,017,522</u>	<u>1,079,299</u>
Total assets less current liabilities		<u>1,645,522</u>	<u>1,673,837</u>
Net assets excluding pension asset		<u>1,645,522</u>	<u>1,673,837</u>
Total net assets		<u><u>1,645,522</u></u>	<u><u>1,673,837</u></u>
Charity funds			
Restricted funds	12	5,222	5,222
Unrestricted funds	12	1,640,300	1,668,615
Total funds		<u><u>1,645,522</u></u>	<u><u>1,673,837</u></u>

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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
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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.

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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.

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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 £	Total funds 2021 £
Residential fees	189,733	189,733	177,990

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
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

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**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 £	Total funds 2021 £
Residential accommodation	92,799	100,522	193,321	152,817
<i>Total 2021</i>	<i>86,414</i>	<i>66,403</i>	<i>152,817</i>	

Analysis of support costs

	Provision of accommoda- tion 2022 £	Total funds 2022 £	Total funds 2021 £
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
	100,522	100,522	66,403

6. Independent examiner's remuneration

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

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**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>

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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
	<u><u>13,459</u></u>	<u><u>11,754</u></u>

11. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	1,030,981	1,091,053
	<u><u>1,030,981</u></u>	<u><u>1,091,053</u></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 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
	1,608,615	191,199	(193,321)	(26,193)	1,580,300
Total Unrestricted funds	1,668,615	191,199	(193,321)	(26,193)	1,640,300
Restricted funds					
Restricted Funds - all funds	5,222	-	-	-	5,222
Total of funds	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**

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
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

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**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
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**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	
	<u>191,199</u>		<u>281,918</u>	
Gross income in the reporting period	<u>191,199</u>		<u>281,918</u>	
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	
	<u>157,924</u>		<u>120,530</u>	
Charity expenditure				
Governance wages and pension cost	21,723		20,680	
Affiliation and Independent examiner fees	4,867		4,914	
	<u>26,590</u>		<u>25,594</u>	
Depreciation				
Freehold property and fixtures & fittings	8,807		6,693	
	<u>8,807</u>		<u>6,693</u>	
Total expenditure	<u>193,321</u>		<u>152,817</u>	
Net income for the reporting period	<u>(2,122)</u>		<u>129,101</u>	