

Registered number: 631694  
Charity number: 203245

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

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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

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**CONTENTS**

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	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 22

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

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

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**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

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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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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.



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**THE ABBEYFIELD OXFORD SOCIETY LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**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.

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**THE ABBEYFIELD OXFORD SOCIETY LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**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 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.



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**THE ABBEYFIELD OXFORD SOCIETY LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**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%)

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

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**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.

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

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

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Statement of Trustees' responsibilities

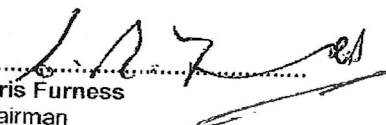
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


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



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

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

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**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**

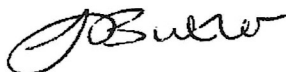
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 £
<b>Income from:</b>					
Charitable activities	3	-	177,124	177,124	189,733
Investments	4	-	6,172	6,172	1,466
<b>Total income</b>		-	183,296	183,296	191,199
<b>Expenditure on:</b>					
Charitable activities		-	191,670	191,670	193,321
<b>Total expenditure</b>		-	191,670	191,670	193,321
<b>Net expenditure</b>		-	(8,374)	(8,374)	(2,122)
Transfers between funds	13	-	23,240	23,240	(26,193)
<b>Net movement in funds</b>		-	14,866	14,866	(28,315)
<b>Reconciliation of funds:</b>					
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)
<b>Total funds carried forward</b>		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 £
<b>Fixed assets</b>			
Tangible assets	8	612,851	628,000
		<u>612,851</u>	<u>628,000</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>1,047,537</u>	<u>1,017,522</u>
<b>Total assets less current liabilities</b>		<u>1,660,388</u>	<u>1,645,522</u>
<b>Net assets excluding pension asset</b>		<u>1,660,388</u>	<u>1,645,522</u>
<b>Total net assets</b>		<u>1,660,388</u>	<u>1,645,522</u>
<b>Charity funds</b>			
Restricted funds	13	5,222	5,222
Unrestricted funds	13	1,655,166	1,640,300
<b>Total funds</b>		<u>1,660,388</u>	<u>1,645,522</u>

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**THE ABBEYFIELD OXFORD SOCIETY LIMITED**

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

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

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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  
26 March 2024 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.



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

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

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**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 2023**

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**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**

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

**4. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<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**  
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**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 £	Total funds 2022 £
Residential accommodation	97,620	94,049	191,669	193,321
<i>Total 2022</i>	92,799	100,522	193,321	

**Analysis of support costs**

	Provision of accommoda tion 2023 £	Total funds 2023 £	Total funds 2022 £
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
	94,049	94,049	100,522

**6. Independent examiner's remuneration**

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

**9. Debtors**

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

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

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

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**10. Current asset investments**

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



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**THE ABBEYFIELD OXFORD SOCIETY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**11. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>11,973</b>	<b>13,459</b>

**12. Financial instruments**

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

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 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds 1	60,000	-	-	-	60,000
<b>General funds</b>					
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>
<b>Total Unrestricted funds</b>	<u>1,640,300</u>	<u>183,296</u>	<u>(191,670)</u>	<u>23,240</u>	<u>1,655,166</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>5,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,222</u>
<b>Total of funds</b>	<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>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	60,000	-	-	-	60,000
<b>General funds</b>					
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>
<b>Total Unrestricted funds</b>	<u>1,668,615</u>	<u>191,199</u>	<u>(193,321)</u>	<u>(26,193)</u>	<u>1,640,300</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>5,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,222</u>
<b>Total of funds</b>	<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)
<b>Total</b>	<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)
<b>Total</b>	<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 £
<b>Charity income</b>				
Charges to residents	177,124		189,733	
Dividend income	6,135		1,438	
Bank interest received	37		28	
	<u>          </u>	<b>183,296</b>	<u>          </u>	<b>191,199</b>
<b>Gross income in the reporting period</b>		<u><b>183,296</b></u>		<u><b>191,199</b></u>
<b>Less:</b>				
<b>Property expenses</b>				
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	
	<u>          </u>	<b>149,375</b>	<u>          </u>	<b>157,924</b>
<b>Charity expenditure</b>				
Governance wages and pension cost	22,562		21,723	
Affiliation and Independent examiner fees	4,584		4,867	
	<u>          </u>	<b>27,146</b>	<u>          </u>	<b>26,590</b>
<b>Depreciation</b>				
Freehold property and fixtures & fittings	15,149		8,807	
	<u>          </u>	<b>15,149</b>	<u>          </u>	<b>8,807</b>
<b>Total expenditure</b>		<u><b>191,670</b></u>		<u><b>193,321</b></u>
<b>Net income for the reporting period</b>		<u><b>(8,374)</b></u>		<u><b>(2,122)</b></u>