

**REGISTERED COMPANY NUMBER: 00696832 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 204444**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022  
FOR  
THE ABBEYFIELD EWELL SOCIETY LIMITED**

Halsey & Co (Accountants) Ltd.  
Chartered Certified Accountants  
Registered Auditors  
2 Villiers Court  
40 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7AJ

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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## **THE ABBEYFIELD EWELL SOCIETY LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity is established to provide housing accommodation, food and support for elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. The charity is an independent association of local people with an Executive Committee comprising elected members. It owns the freehold of Wendover House, 266 Chessington Road, West Ewell, Surrey KT19 9XF.

##### **Public benefit**

The Society exists to support elderly and vulnerable people through assisted housing and other initiatives.

It is the policy of the Trustees to maximise the public benefits provided by the Society in providing high quality support, having regard to the Society's reserves, the cost of facilities and the ability of residents to make payments from their own resources. When reviewing the Charity's aims and objectives and planning its activities, the Trustees have due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

We saw a full return to normal operations in 2022, after the previous two years had been significantly affected by the global Covid-19 pandemic, although we continued to take appropriate precautions including testing when necessary. From the residents' perspective they were able to socialise normally outside of Wendover House and to receive visitors at home. In May 2022 we held a garden party for residents, their families and friends of Wendover to celebrate Queen Elizabeth's Platinum Jubilee. This was a very enjoyable occasion with superb weather.

During 2022 occupancy levels remained low, although the position has improved more recently as we have taken in some residents initially on a temporary "respite" basis, which may lead to them becoming permanent residents.

We are again grateful to our staff team for their enthusiasm, care and flexibility, particularly in their willingness to cover for each other when someone is ill. This flexibility is invaluable given the small team we have.

In 2022 our former Chairman, Clive Smitheram, sadly died in April after a long battle with cancer. We are incredibly grateful to Clive and his wife Gill for their leadership, hard work, support and encouragement to all at Wendover House over many years. We were delighted that Gill was able to join us for the Jubilee Celebration.

The financial results for the year are set out in the Statement of Financial Activities. The financial position at the end of the year is shown in the Balance Sheet. The Executive Committee members continue to monitor the costs associated with running sheltered housing properly and look at ways in which they can deliver the service in the most cost-effective way. They continue to look at new developments and believe that the finances of the Society are satisfactory.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The funds received from the sale of Fircroft in 2017 remained invested in a managed investment fund, with the intention that the income from the investments should be used for the purposes that the donor envisaged. The 2019 modifications to the grant making framework, together with increased awareness of relevant local organisations about the availability of grants, enabled us to continue to make grants in 2022.

As the investment performance on the Cooper Memorial Fund money dipped in 2022, the Trustees felt that the deficit in 2022 would have to be funded by drawing down some of the funds invested (in deposit accounts) from the sale of Grove Cottage as there was insufficient surplus from the Cooper memorial Fund to do so.

# **THE ABBEYFIELD EWELL SOCIETY LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022**

### **FINANCIAL REVIEW**

#### **Investment policy and objectives**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. At present, the Committee has pursued a low risk strategy. General funds are invested in interest bearing deposit accounts, spread across banks to minimise exposure to losses. After taking independent financial advice, the proceeds from the sale of Fircroft, £1.1million, were invested in a cautious growth portfolio - divided equally between a "Fund of Funds" investment (Nucleus General Growth Fund V 41) and the Prudential Risk Managed active 3 portfolio. Both investments contain a mix of bonds, UK and global equities, with small amounts allocated to property and to money market funds. These investments are designed to preserve the Fund's capital and to provide a steady return (after deduction of fees), with the intention that returns will be withdrawn to fund the grant making activities of the Cooper Memorial Fund.

#### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, for current and future charitable purposes which are in keeping with the Society's aims and objectives, and not as a "hoarding" policy. These purposes include planning for expenditure on maintenance and upkeep of the Society's property, and also to maintain services in periods when the Society's rental income is reduced due to voids. The Executive Committee monitor and review this policy from time to time. The Trustees are also responsible for ensuring that restricted reserves are used solely for the purpose that they have been set aside for, and in keeping with the wishes of the donor where applicable.

There are, however, restricted reserves in the form of the Cooper Memorial Fund (formerly designated as "Fircroft"). These reserves are slightly more limited in their application and relate specifically to the care of the elderly, so these funds are earmarked and utilised to this effect.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is a charitable company limited by guarantee, as defined the Companies Act 2006, incorporated on 19th June 1961. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

#### **Recruitment and appointment of new trustees**

Potential Trustees are approached by the board and interviewed for suitability for the role. It is vital that candidates have the time and enthusiasm to give the society in order to make a success of the position and benefit the society in its work.

#### **Organisational structure**

The members of the Executive Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out below.

Note: As reported above, our Chairman, Clive Smitherham, died on 25 April 2022.

At a meeting on 16 May 2022, Jeremy Randall was appointed to serve as Acting Chair until the 2022 AGM when he was appointed Chairman.

We are currently seeking to recruit new Trustees.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

00696832 (England and Wales)

#### **Registered Charity number**

204444

#### **Registered office**

Wendover House  
266 Chessington Road  
West Ewell  
Surrey  
KT19 9XF

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**Trustees**

C Smitheram Chairman (deceased 25/4/2022)

R Willes

J Fuller

J Sherbourne

J P Randall Chairman

**Company Secretary**

C Hayhurst

**Independent Examiner**

Halsey & Co (Accountants) Ltd.

Chartered Certified Accountants

Registered Auditors

2 Villiers Court

40 Upper Mulgrave Road

Cheam

Surrey

SM2 7AJ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15/09/2023 and signed on its behalf by:



J P Randall - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ABBEYFIELD EWELL SOCIETY LIMITED**

**Independent examiner's report to the trustees of The Abbeyfield Ewell Society Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.



R J Halsey BSc (Hons) FCCA.

Halsey & Co (Accountants) Ltd.  
Chartered Certified Accountants  
Registered Auditors  
2 Villiers Court  
40 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7AJ

Date: 18/12/23

THE ABBEYFIELD EWELL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	-	-	15
<b>Charitable activities</b>	4				
Wendover		79,446	-	79,446	100,637
Investment income	3	7,731	-	7,731	3,454
<b>Total</b>		<u>87,177</u>	<u>-</u>	<u>87,177</u>	<u>104,106</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Administration		53,163	2,396	55,559	43,012
Wendover		113,006	-	113,006	126,740
Other		1,447	-	1,447	763
<b>Total</b>		<u>167,616</u>	<u>2,396</u>	<u>170,012</u>	<u>170,515</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	(80,439)	(2,396)	(82,835)	(66,409)
Other recognised gains/(losses)		37,604	(37,604)	-	-
Gains/(losses) on revaluation of fixed assets		-	(136,601)	(136,601)	66,952
<b>Net movement in funds</b>		<u>(42,835)</u>	<u>(176,601)</u>	<u>(219,436)</u>	<u>543</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,398,045	1,092,668	2,490,713	2,490,170
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,355,210</u>	<u>916,067</u>	<u>2,271,277</u>	<u>2,490,713</u>

The notes form part of these financial statements

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**BALANCE SHEET  
31ST DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	732,132	-	732,132	729,865
Investments	12	153,656	902,328	1,055,984	1,232,585
		<u>885,788</u>	<u>902,328</u>	<u>1,788,116</u>	<u>1,962,450</u>
<b>CURRENT ASSETS</b>					
Debtors	13	13,610	-	13,610	10,028
Cash at bank and in hand		470,430	13,739	484,169	530,503
		<u>484,040</u>	<u>13,739</u>	<u>497,779</u>	<u>540,531</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(14,618)	-	(14,618)	(12,268)
<b>NET CURRENT ASSETS</b>		<u>469,422</u>	<u>13,739</u>	<u>483,161</u>	<u>528,263</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,355,210</u>	<u>916,067</u>	<u>2,271,277</u>	<u>2,490,713</u>
<b>NET ASSETS</b>		<u>1,355,210</u>	<u>916,067</u>	<u>2,271,277</u>	<u>2,490,713</u>
<b>FUNDS</b>	15				
Unrestricted funds				1,355,210	1,398,045
Restricted funds				916,067	1,092,668
<b>TOTAL FUNDS</b>				<u>2,271,277</u>	<u>2,490,713</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.



**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**BALANCE SHEET - continued**  
**31ST DECEMBER 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15/09/2023 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'JP Randall', is written over a dotted line.

J P Randall - Trustee

The notes form part of these financial statements

# THE ABBEYFIELD EWELL SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 30% on reducing balance
Computer equipment	- 25% on cost

No depreciation is provided on Freehold properties. Freehold properties comprise freehold land which is considered to have an indefinitely long useful life, and buildings which are considered to have very long useful lives.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity or relate to assets with conditions attached. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**2. DONATIONS AND LEGACIES**

	31.12.22	31.12.21
	£	£
Subscriptions and Donations	-	15
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.12.22	31.12.21
	£	£
Deposit account interest	7,731	3,454
	<u>          </u>	<u>          </u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.22	31.12.21
		£	£
Residents Charges	Activity	79,446	99,014
Grants	Wendover	-	1,623
	Wendover	<u>          </u>	<u>          </u>
		79,446	100,637
		<u>          </u>	<u>          </u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Administration	11,849	43,710	55,559
Wendover	112,307	699	113,006
	<u>          </u>	<u>          </u>	<u>          </u>
	124,156	44,409	168,565
	<u>          </u>	<u>          </u>	<u>          </u>

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Administration	142	43,568	43,710
Wendover	-	699	699
	<u>          </u>	<u>          </u>	<u>          </u>
	142	44,267	44,409
	<u>          </u>	<u>          </u>	<u>          </u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	1,448	762
	<u>          </u>	<u>          </u>

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

During the year a trustee, J Fuller, was paid £415 (2021: £398) for care services to the charity in accordance with the Articles of Association.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**9. STAFF COSTS**

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

	31.12.22	31.12.21
Caring Services	6	7
Administration	3	2
	<u>9</u>	<u>9</u>

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

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

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	15	-	15
<b>Charitable activities</b>			
Wendover	100,637	-	100,637
Investment income	3,454	-	3,454
<b>Total</b>	<u>104,106</u>	<u>-</u>	<u>104,106</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Administration	43,012	-	43,012
Wendover	123,463	3,277	126,740
Other	763	-	763
<b>Total</b>	<u>167,238</u>	<u>3,277</u>	<u>170,515</u>
<b>NET INCOME/(EXPENDITURE)</b>	(63,132)	(3,277)	(66,409)
Transfers between funds	42,984	(42,984)	-
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	-	66,952	66,952
<b>Net movement in funds</b>	<u>(20,148)</u>	<u>20,691</u>	<u>543</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,418,193	1,071,977	2,490,170

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,398,045</u>	<u>1,092,668</u>	<u>2,490,713</u>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st January 2022	728,659	58,467	2,621	789,747
Additions	-	3,008	707	3,715
At 31st December 2022	<u>728,659</u>	<u>61,475</u>	<u>3,328</u>	<u>793,462</u>
<b>DEPRECIATION</b>				
At 1st January 2022	-	57,441	2,441	59,882
Charge for year	-	1,211	237	1,448
At 31st December 2022	<u>-</u>	<u>58,652</u>	<u>2,678</u>	<u>61,330</u>
<b>NET BOOK VALUE</b>				
At 31st December 2022	<u>728,659</u>	<u>2,823</u>	<u>650</u>	<u>732,132</u>
At 31st December 2021	<u>728,659</u>	<u>1,026</u>	<u>180</u>	<u>729,865</u>

**12. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1st January 2022	1,232,585
Disposals	(40,000)
Revaluations	(136,601)
At 31st December 2022	<u>1,055,984</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>1,055,984</u>
At 31st December 2021	<u>1,232,585</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2022 is represented by:

	Unlisted investments £
Valuation in 2022	<u>1,055,984</u>

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade debtors	3,477	4,567
Prepayments	10,133	5,461
	<u>13,610</u>	<u>10,028</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade creditors	1,472	895
Other creditors	13,146	11,373
	<u>14,618</u>	<u>12,268</u>

**15. MOVEMENT IN FUNDS**

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	1,367,949	(80,439)	37,604	1,325,114
Designated Fund (Equipment Replacement)	30,000	-	-	30,000
Repairs fund	96	-	-	96
	<u>1,398,045</u>	<u>(80,439)</u>	<u>37,604</u>	<u>1,355,210</u>
<b>Restricted funds</b>				
Cooper Memorial Fund	1,092,668	(138,997)	(37,604)	916,067
	<u>2,490,713</u>	<u>(219,436)</u>	<u>-</u>	<u>2,271,277</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	87,177	(167,616)	-	(80,439)
<b>Restricted funds</b>				
Cooper Memorial Fund	-	(2,396)	(136,601)	(138,997)
	<u>87,177</u>	<u>(170,012)</u>	<u>(136,601)</u>	<u>(219,436)</u>

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	1,388,097	(63,132)	42,984	1,367,949
Designated Fund (Equipment Replacement)	30,000	-	-	30,000
Repairs fund	96	-	-	96
	<u>1,418,193</u>	<u>(63,132)</u>	<u>42,984</u>	<u>1,398,045</u>
<b>Restricted funds</b>				
Cooper Memorial Fund	1,071,977	63,675	(42,984)	1,092,668
	<u>1,071,977</u>	<u>63,675</u>	<u>(42,984)</u>	<u>1,092,668</u>
<b>TOTAL FUNDS</b>	<u>2,490,170</u>	<u>543</u>	<u>-</u>	<u>2,490,713</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	104,106	(167,238)	-	(63,132)
<b>Restricted funds</b>				
Cooper Memorial Fund	-	(3,277)	66,952	63,675
	<u>104,106</u>	<u>(170,515)</u>	<u>66,952</u>	<u>543</u>
<b>TOTAL FUNDS</b>	<u>104,106</u>	<u>(170,515)</u>	<u>66,952</u>	<u>543</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	1,388,097	(143,571)	80,588	1,325,114
Designated Fund (Equipment Replacement)	30,000	-	-	30,000
Repairs fund	96	-	-	96
	<u>1,418,193</u>	<u>(143,571)</u>	<u>80,588</u>	<u>1,355,210</u>
<b>Restricted funds</b>				
Cooper Memorial Fund	1,071,977	(75,322)	(80,588)	916,067
	<u>1,071,977</u>	<u>(75,322)</u>	<u>(80,588)</u>	<u>916,067</u>
<b>TOTAL FUNDS</b>	<u>2,490,170</u>	<u>(218,893)</u>	<u>-</u>	<u>2,271,277</u>

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	191,283	(334,854)	-	(143,571)
<b>Restricted funds</b>				
Cooper Memorial Fund	-	(5,673)	(69,649)	(75,322)
<b>TOTAL FUNDS</b>	<u>191,283</u>	<u>(340,527)</u>	<u>(69,649)</u>	<u>(218,893)</u>

During 2010, the Charity received a substantial legacy, a part of which consisted of an endowment of freehold land and buildings named "Fircroft". There was a wish expressed that the legacy be used for the benefit of elderly people living or having a family connection with Ewell and the surrounding area.

The fund has been renamed "The Cooper Memorial Fund" and following issues with under-occupancy, the charity has realised a gain from the legacy and invested that gain into invested funds. The income arising from those funds will be utilised to support the other activities undertaken by the Charity which fulfil the wish expressed by the late donor..

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2022.

**17. VALUE FOR MONEY METRICS**

The Society is required to report on seven metrics with which are used to measure economy, efficiency and effectiveness across the social housing sector.

	<b>2022</b>	<b>2021</b>
Reinvestment	0%	0%
New Supply Delivered	0%	0%
Gearing	-65%	-73%
EBITA MRI Interest Cover	N/A	N/A
Headline Social Housing Cost	£147,733	£154,659
Operating Margin	-104%	-67%
Return on Capital Employed	-6%	-3%

The Society does not incur finance costs and did not acquire new housing units in either the current or prior period, therefore the interest cover ratio is n/a and reinvestment is 0%.