

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

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023**  
**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 2023**

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# **THE ABBEYFIELD EWELL SOCIETY LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023**

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 2023. 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**

In 2023, although our occupancy levels were generally high, this was in part sadly due to the deaths of two of our long standing residents, who are missed by both the staff and other residents. Some of the new occupants were initially on a short term "respite" basis as in 2022, after the previous two years had been significantly affected by the global Covid-19 pandemic. We will continue to offer this as an option when we have vacancies, as in some cases it has led to the individuals becoming permanent residents.

A highlight in the year was the celebration of the 100th birthday to another of our longer term residents - as well as celebrating with her own family, we held a small celebration at Wendover House to commemorate the occasion.

As always, we are 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.

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. The trustees are aware that to continue to offer overnight "sleep in" cover (a service which is highly valued by our residents and their families) that Wendover House will operate at a deficit, even if we have full occupancy. The sums available in our various reserves mean that we can continue this policy for some years. The trustees continue to look at new developments and believe that the finances of the Society are satisfactory and that it remains a going concern.

### **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 2023.

If the investment performance of the Cooper Memorial Fund money permits, the Trustees have approved the use of any surplus not required for grants to individuals to cover the operating deficit on Wendover House. Should the investment performance mean that the surplus is insufficient to cover the operating deficit, the Trustees have agreed that any deficit would be funded by drawing down some of the funds invested (in deposit accounts) from the earlier sale of Grove Cottage.

# **THE ABBEYFIELD EWELL SOCIETY LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023**

### **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.

Given the age profile of the current Trustees, the fact that we have recently been unable to identify any new Trustees is a significant risk for the society going forward.

#### **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.

### **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

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2023

**Trustees**

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 ..... 27/09/2024 ..... 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 2023.

**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: 27/09/2024

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Wendover		126,881	-	126,881	79,446
Investment income	2	19,194	-	19,194	7,731
<b>Total</b>		<u>146,075</u>	<u>-</u>	<u>146,075</u>	<u>87,177</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Administration		58,598	-	58,598	55,559
Wendover		126,333	-	126,333	113,006
Other		1,084	-	1,084	1,447
<b>Total</b>		<u>186,015</u>	<u>-</u>	<u>186,015</u>	<u>170,012</u>
<b>NET INCOME/(EXPENDITURE)</b>		(39,940)	-	(39,940)	(82,835)
<b>Transfers between funds</b>	14	(140,169)	140,169	-	-
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		-	43,764	43,764	(136,601)
<b>Net movement in funds</b>		<u>(180,109)</u>	<u>183,933</u>	<u>3,824</u>	<u>(219,436)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,355,210	916,067	2,271,277	2,490,713
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,175,101</u></u>	<u><u>1,100,000</u></u>	<u><u>2,275,101</u></u>	<u><u>2,271,277</u></u>

The notes form part of these financial statements

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**BALANCE SHEET  
31ST DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	731,049	-	731,049	732,132
Investments	11	-	1,069,748	1,069,748	1,055,984
		<u>731,049</u>	<u>1,069,748</u>	<u>1,800,797</u>	<u>1,788,116</u>
<b>CURRENT ASSETS</b>					
Debtors	12	26,558	-	26,558	13,610
Cash at bank and in hand		437,161	30,252	467,413	484,169
		<u>463,719</u>	<u>30,252</u>	<u>493,971</u>	<u>497,779</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(19,667)	-	(19,667)	(14,618)
<b>NET CURRENT ASSETS</b>		<u>444,052</u>	<u>30,252</u>	<u>474,304</u>	<u>483,161</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,175,101</u>	<u>1,100,000</u>	<u>2,275,101</u>	<u>2,271,277</u>
<b>NET ASSETS</b>		<u>1,175,101</u>	<u>1,100,000</u>	<u>2,275,101</u>	<u>2,271,277</u>
<b>FUNDS</b>	14				
Unrestricted funds				1,175,101	1,355,210
Restricted funds				1,100,000	916,067
<b>TOTAL FUNDS</b>				<u>2,275,101</u>	<u>2,271,277</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 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.



**BALANCE SHEET - continued**  
**31ST DECEMBER 2023**

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 .....~~27/09/2024~~..... and were signed on its behalf by:

  
.....  
J/P Randall - Trustee

# THE ABBEYFIELD EWELL SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

### 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 2023**

**2. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Deposit account interest	19,194	7,731
	<u>19,194</u>	<u>7,731</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.23	31.12.22
	£	£
Residents Charges	126,881	79,446
Activity Wendover	<u>126,881</u>	<u>79,446</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 5) £	Totals £
Administration	8,578	50,020	58,598
Wendover	126,333	-	126,333
	<u>134,911</u>	<u>50,020</u>	<u>184,931</u>

**5. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Administration	101	49,919	50,020
	<u>101</u>	<u>49,919</u>	<u>50,020</u>

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

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	1,083	1,448
	<u>1,083</u>	<u>1,448</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

During the year a trustee, J Fuller, was paid £361 (2022: £415) 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 2023 nor for the year ended 31st December 2022.

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**8. STAFF COSTS**

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

	31.12.23	31.12.22
Caring Services	7	6
Administration	3	3
	<u>10</u>	<u>9</u>

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

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

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Wendover	79,446	-	79,446
Investment income	7,731	-	7,731
<b>Total</b>	<u>87,177</u>	<u>-</u>	<u>87,177</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Administration	53,163	2,396	55,559
Wendover	113,006	-	113,006
Other	1,447	-	1,447
<b>Total</b>	<u>167,616</u>	<u>2,396</u>	<u>170,012</u>
<b>NET INCOME/(EXPENDITURE)</b>	(80,439)	(2,396)	(82,835)
<b>Transfers between funds</b>	37,604	(37,604)	-
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets	-	(136,601)	(136,601)
<b>Net movement in funds</b>	(42,835)	(176,601)	(219,436)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,398,045	1,092,668	2,490,713
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,355,210</u>	<u>916,067</u>	<u>2,271,277</u>

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st January 2023 and 31st December 2023	728,659	61,475	3,328	793,462
<b>DEPRECIATION</b>				
At 1st January 2023	-	58,652	2,678	61,330
Charge for year	-	847	236	1,083
At 31st December 2023	-	59,499	2,914	62,413
<b>NET BOOK VALUE</b>				
At 31st December 2023	728,659	1,976	414	731,049
At 31st December 2022	728,659	2,823	650	732,132

**11. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1st January 2023	1,055,984
Disposals	(30,000)
Revaluations	43,764
At 31st December 2023	1,069,748
<b>NET BOOK VALUE</b>	
At 31st December 2023	1,069,748
At 31st December 2022	1,055,984

There were no investment assets outside the UK.

Cost or valuation at 31st December 2023 is represented by:

	Unlisted investments £
Valuation in 2023	1,069,748

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

	31.12.23	31.12.22
	£	£
Trade debtors	7,505	3,477
Prepayments	19,053	10,133
	<u>26,558</u>	<u>13,610</u>

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

	31.12.23	31.12.22
	£	£
Trade creditors	8,005	1,472
Other creditors	11,662	13,146
	<u>19,667</u>	<u>14,618</u>

**14. MOVEMENT IN FUNDS**

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	1,325,114	(39,940)	(140,169)	1,145,005
Designated Fund (Equipment Replacement)	30,000	-	-	30,000
Repairs fund	96	-	-	96
	<u>1,355,210</u>	<u>(39,940)</u>	<u>(140,169)</u>	<u>1,175,101</u>
<b>Restricted funds</b>				
Cooper Memorial Fund	916,067	43,764	140,169	1,100,000
	<u>2,271,277</u>	<u>3,824</u>	<u>-</u>	<u>2,275,101</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	146,075	(186,015)	-	(39,940)
<b>Restricted funds</b>				
Cooper Memorial Fund	-	-	43,764	43,764
	<u>146,075</u>	<u>(186,015)</u>	<u>43,764</u>	<u>3,824</u>

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for 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>1,092,668</u>	<u>(138,997)</u>	<u>(37,604)</u>	<u>916,067</u>
<b>TOTAL FUNDS</b>	<u>2,490,713</u>	<u>(219,436)</u>	<u>-</u>	<u>2,271,277</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	87,177	(167,616)	-	(80,439)
	<u>87,177</u>	<u>(167,616)</u>	<u>-</u>	<u>(80,439)</u>
<b>Restricted funds</b>				
Cooper Memorial Fund	-	(2,396)	(136,601)	(138,997)
	<u>-</u>	<u>(2,396)</u>	<u>(136,601)</u>	<u>(138,997)</u>
<b>TOTAL FUNDS</b>	<u>87,177</u>	<u>(170,012)</u>	<u>(136,601)</u>	<u>(219,436)</u>

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

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	1,367,949	(120,379)	(102,565)	1,145,005
Designated Fund (Equipment Replacement)	30,000	-	-	30,000
Repairs fund	96	-	-	96
	<u>1,398,045</u>	<u>(120,379)</u>	<u>(102,565)</u>	<u>1,175,101</u>
<b>Restricted funds</b>				
Cooper Memorial Fund	1,092,668	(95,233)	102,565	1,100,000
	<u>1,092,668</u>	<u>(95,233)</u>	<u>102,565</u>	<u>1,100,000</u>
<b>TOTAL FUNDS</b>	<u>2,490,713</u>	<u>(215,612)</u>	<u>-</u>	<u>2,275,101</u>

**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**14. 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	233,252	(353,631)	-	(120,379)
<b>Restricted funds</b>				
Cooper Memorial Fund	-	(2,396)	(92,837)	(95,233)
<b>TOTAL FUNDS</b>	<u>233,252</u>	<u>(356,027)</u>	<u>(92,837)</u>	<u>(215,612)</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..

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2023.

**16. 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>2023</b>	<b>2022</b>
Reinvestment	0%	0%
New Supply Delivered	0%	0%
Gearing	-64%	-65%
EBITA MRI Interest Cover	N/A	N/A
Headline Social Housing Cost	£176,963	£157,873
Operating Margin	-31%	-104%
Return on Capital Employed	-3%	-6%

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%.



**THE ABBEYFIELD EWELL SOCIETY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit account interest	19,194	7,731
<b>Charitable activities</b>		
Residents Charges	126,881	79,446
<b>Total incoming resources</b>	146,075	87,177
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	68,083	70,140
Rates and water	2,559	2,423
Insurance	4,763	4,242
Upkeep of Premises	18,091	11,337
Telephone	3,607	3,493
Postage and stationery	262	406
Advertising	-	2,217
Sundries	1,517	1,824
Food and Cleaning Costs	14,170	12,155
Heat and Light	18,784	10,110
Community Care alarms	894	952
Software	995	827
Professional fees	1,186	1,634
Cooper Fund rewards	-	2,396
	134,911	124,156
<b>Other</b>		
Depreciation of tangible fixed assets	1,084	1,447
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	101	142
<b>Governance costs</b>		
Wages	41,977	38,456
Accountancy and legal fees	3,000	2,862
Abbeyfield Affiliation Fees	1,919	2,250
Training Costs	3,023	699
	49,919	44,267
Total resources expended	186,015	170,012
<b>Net expenditure</b>	(39,940)	(82,835)

This page does not form part of the statutory financial statements