

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

England & Wales · Charity number 206449

Details

Other names	ABBNEYFIELD (CANVEY ISLAND) SOCIETY
Status	Registered
Legal form	Charitable company
Company number	00632263
Registered	1964-03-09
Register	View on the Charity Commission register

Contact

Address	103 Long Road Canvey Island SS8 0JB
Phone	01268695875
Email	canabbey103@gmail.com

Activities

Objects: TO RELIEVE LONELY AGED IMPOTENT AND POOR PEOPLE OF ALL CLASSES AND FOR OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY.

Activities: Residential Home for Elderly People

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** CANVEY ISLAND URBAN DISTRICT
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£215,152	£198,716	-	-
2024-09-30	£203,651	£190,041	-	-
2023-09-30	£182,768	£179,279	-	-
2022-09-30	£132,349	£163,036	-	-
2021-09-30	£114,753	£145,599	-	-
2020-09-30	£121,241	£150,354	-	-

Trustees

Name	Role	Appointed
Martin Stanley Hampson	Chair	2021-09-24
Clive Pitts		2023-08-24
DOREEN BAMBRIDGE		
Gillian Fieldwick		2018-11-09
MARIANNE MORGAN		
Terence Victor Box		2021-09-24

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

England & Wales - Charity number 206449

Accounts

Charity Registration No. 206449

Company Registration No. 00632263 (England and Wales)

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2025



MAYNARD HEADY LLP
CHARTERED ACCOUNTANTS

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C A Pitts M Morgan D Bambridge G Fieldwick M S Hampson T V Box	
Country of incorporation	United Kingdom (England and Wales)	00632263
Charity registration	England and Wales	206449
Registered office	103 Long Road Canvey Island Essex SS8 0JB	
Auditor	Maynard Heady LLP Matrix House 12-16 Lionel Road Canvey Island Essex SS8 9DE	

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

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THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Policies and objectives

The principal activity of the Charity is managing a home for elderly people at 103 Long Road, Canvey Island in accordance with the aims and principles of The Abbeyfield Society Limited. These activities fall wholly within the hostel housing activities defined in the Housing Act 1996 and section 17(5) of the Charities Act.

The Abbeyfield, Canvey Island Society Limited is an independent society operating under the umbrella of The Abbeyfield Society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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)'.

Achievements and performance

Main achievements of the charity

The results of the year are set out in the income and expenditure account and the position at the end of the year is shown in the balance sheet. The committee consider that the state of affairs of the society is satisfactory.

Review of activities

Occupancy levels reduced slightly in the year, with total voids for 2025 at 5.4% compared to 4.7% in 2024. This level is significantly better than recent years and demand for our rooms continues at a high level. This is partly due to other similar houses in the area closing and the excellent reputation of Abbeyfield Canvey, which is driven by the quality of our team, good social life for our residents and our commitment to ensuring rooms are redecorated for new tenants to the highest quality.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Financial review

Financial

There has been an increase in rental income for the year of £10,645 to £212,479 (2024: £201,834). This is the result of an increase in rent for each room of £100 per month to cover inflationary cost pressure.

The Trustees are mindful of the need to minimise the level of voids and maintain a full house whenever possible. This is to provide the best quality of social life for the residents as much as it is for financial reasons. A waiting list is maintained, and potential residents and their families are encouraged to visit the house as soon as they express an interest in living here. Empty rooms are first notified to people on the waiting list, although on certain occasions care needs and circumstances can change so they may no longer be interested, in which case vacancies are advertised locally if required. It is however acknowledged that to a certain extent room vacancies are inevitable and outside the charities control.

During the year, the charity invested £33,000 in the installation of a new fire alarm system within its premises. This formed part of the trustees' ongoing commitment to maintaining and improving health and safety standards within the charity's facilities.

The increase in rental income aligned with good cost control, during a year of continued inflation, has resulted in a small surplus of £16,435 for 2025 compared to a surplus of £13,610 in 2024.

Our ongoing commitment to maintaining a high-quality of environment and services for our residents included investing:

- £13,300 on resurfacing parts of the car park and a new fire escape ramp.
- £8,400 on fire doors.

Value for money

The Society is affiliated to The Abbeyfield Living Society and operates within the guidelines and principles. The value for money statement can be viewed at www.abbeyfield.com. The Society strives to deliver value for money throughout all of its activities. The Value for Money Metrics are:

	2025	2024
Metric 1: Reinvestment	0%	0%
Metric 2: New supply (Social Housing Units)		
During the year the Society did not develop nor		
acquire any social housing units (leasehold or other)	0%	0%
Metric 3: Gearing	0%	0%
Metric 4: Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI)		
Interest Cover		
During the year the Society did not capitalise nor pay		
any interest or other financing costs.	N/A	N/A
Metric 5: Headline Social Housing Cost (per Unit)	£16,730	£15,343
Metric 6: Operating Margin (overall)	7%	6%
Metric 7: Return on Capital Employed	7%	6%

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Going concern

In the year to the 30th September 2026, significant expenditure in the region of £21,700 will be required to resurface the car park and improve the quality of the Fire Doors. However, with cash at bank balance of £127,828 there are adequate reserves to cover this.

Taking the above into account and after making appropriate enquiries, the Trustees have a responsible expectation that the charity 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.

Reserves policy

It is the policies of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, although given the comments in the Going Concern section above this is unlikely to be the case in the year 30th September 2026.

The society needs instant access to its reserves to meet ongoing liabilities. Cash balances are held in a bank current account and also a savings account providing the highest possible return based on the funds invested. Some funds are also invested in a bond which gives a higher rate of interest

Structure, governance and management

Constitution

The Abbeyfield Canvey Island Society Limited is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association. The charity was incorporated by guarantee on 9th July 1959. It is a registered charity with the charity commission. The company is also a registered Housing Corporation as a Registered Social Landlord as defined by schedule 1 to the Housing Act 1996. The Society is wholly engaged in housing activities as defined in this Act.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C A Pitts

M Morgan

D Bambridge

G Fieldwick

M S Hampson

T V Box

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Recruitment and appointment of trustees

All new trustees are appointed by existing committee members after consultation and deliberation.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New trustees undergo an induction session. The existing committee brief them on their responsibilities and the philosophy of the chair. New trustees are given an introductory pack containing copies of key policies and procedures.

The board of trustees, which can have up to 50 members, administer the charity. The committee meets regularly to discuss matters.

The officers of the charity for the year ended 30th September 2025 were as follows:

Chair: Mr M S Hampson

Treasurer: Mr C A Pitts

Facilities manager: Ms D Bambridge

Secretary: Ms M Morgan

Health and Safety advisor: Mr T Box

Other matters

Financial risk management

The Trustees that have assigned the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- The implementation of procedures designed to minimise any potential impact on the charity should those risk materialise.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Abbeyfield Canvey Island Society Limited for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

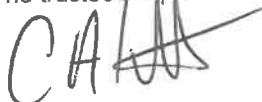
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Maynard Heady LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



C A Pitts
Trustee



M S Hampson
Trustee

2 April 2026

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

Opinion

We have audited the financial statements of The Abbeyfield Canvey Island Society Limited (the 'charity') for the year ended 30 September 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
 - we have not received all the information and explanations we require for our audit.
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THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of Committee of management, those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statement or the operations of the charity through enquiry and inspection.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED



Mr David Smith FCA (Senior Statutory Auditor)

For and on behalf of Maynard Heady LLP, Statutory Auditor

Chartered Accountants

Matrix House

12-16 Lionel Road

Canvey Island

Essex

SS8 9DE

2 April 2026

Maynard Heady LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	631	-
Charitable activities	4	212,479	201,834
Investments	5	2,042	1,817
Total income		<u>215,152</u>	<u>203,651</u>
Expenditure on:			
Charitable activities	6	<u>198,716</u>	<u>190,041</u>
Total expenditure		<u>198,716</u>	<u>190,041</u>
Net gains/(losses) on investments	11	<u>(1)</u>	<u>-</u>
Net income		16,435	13,610
Other recognised gains and losses:			
Revaluation of tangible fixed assets		<u>1,500,000</u>	<u>-</u>
Net movement in funds		1,516,435	13,610
Reconciliation of funds:			
Fund balances at 1 October 2024		<u>186,317</u>	<u>172,707</u>
Fund balances at 30 September 2025		<u>1,702,752</u>	<u>186,317</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13	1,582,691		61,507	
Investments	14	-		1	
		<u>1,582,691</u>		<u>61,508</u>	
Current assets					
Debtors	15	11,112		14,502	
Cash at bank and in hand		127,827		128,543	
		<u>138,939</u>		<u>143,045</u>	
Creditors: amounts falling due within one year	16	(18,878)		(18,235)	
Net current assets		<u>120,061</u>		<u>124,810</u>	
Total assets less current liabilities		<u>1,702,752</u>		<u>186,318</u>	
Creditors: amounts falling due after more than one year	17	-		(1)	
Net assets		<u>1,702,752</u>		<u>186,317</u>	
The funds of the charity					
Unrestricted funds	18	1,702,752		186,317	
		<u>1,702,752</u>		<u>186,317</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The Trustees acknowledge responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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

The financial statements were approved by the trustees on 2 April 2026

C A Pitts
Trustee

M S Hampson
Trustee

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

The Abbeyfield Canvey Island Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 103 Long Road, Canvey Island, Essex, SS8 0JB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

(Continued)

1 Accounting policies

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases.

Freehold land and buildings	2% straight line
Freehold improvements	15% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	25% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	<u>631</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable income		
Rental income	<u>212,479</u>	<u>201,834</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>2,042</u>	<u>1,817</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

6 Expenditure on charitable activities

	Charitable expenses 2025 £	Charitable expenses 2024 £
Direct costs		
Staff costs	96,239	89,251
Depreciation and impairment	14,682	11,125
Food and household sundries	20,088	21,104
Telephone charges	3,698	1,537
House cleaning and maintenance	4,520	4,499
Heating and lighting	11,110	10,257
Repairs and maintenance	12,871	12,822
Insurance	3,503	4,819
Rates and water	8,986	6,252
Care line fees	2,759	815
Other costs	4,168	3,479
Legal and professional	1,407	1,511
Recruitment expenses	-	670
Loss on disposal of fixed asset	-	2,144
	<u>184,031</u>	<u>170,285</u>
Share of support and governance costs (see note 7)		
Support	14,685	19,756
	<u>198,716</u>	<u>190,041</u>
Analysis by fund		
Unrestricted funds	<u>198,716</u>	<u>190,041</u>

7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	4,292	11,019
Printing, postage and stationery	2,395	1,158
Legal and professional	1,750	1,750
Sundry expenses	1,028	789
Bank charges	60	60
Audit fees	5,160	4,980
	<u>14,685</u>	<u>19,756</u>
Analysed between:		
Charitable expenses	<u>14,685</u>	<u>19,756</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

8 Auditor's remuneration

	2025	2024
	£	£
Fees payable to the charity's auditor and associates:		
For audit services		
Audit of the financial statements of the charity	5,160	4,980

9 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
House staff	6	7
Office staff	1	2
Total	7	9

Employment costs

	2025 £	2024 £
Wages and salaries	100,531	100,270

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	(1)	-

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

13 Tangible fixed assets

	Freehold land and buildings £	Freehold improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 October 2024	395,493	49,891	224,004	1,370	670,758
Additions	-	-	35,866	-	35,866
Revaluation	1,104,507	-	-	-	1,104,507
At 30 September 2025	1,500,000	49,891	259,870	1,370	1,811,131
Depreciation and impairment					
At 1 October 2024	395,493	32,123	181,010	625	609,251
Depreciation charged in the year	-	2,666	11,830	186	14,682
Revaluation	(395,493)	-	-	-	(395,493)
At 30 September 2025	-	34,789	192,840	811	228,440
Carrying amount					
At 30 September 2025	1,500,000	15,102	67,030	559	1,582,691
At 30 September 2024	-	17,768	42,994	745	61,507

The charity's freehold property is stated at valuation in accordance with FRS 102 and the Charities SORP (FRS 102). The property was revalued during the year by the trustees to reflect its current fair value.

The valuation was based on open market value for existing use, as determined by the trustees at the balance sheet date. The property comprises land and building, with the land valued at £1,000,000 and the building at £500,000.

The revaluation resulted in a surplus which has been recognised in other comprehensive income and accumulated in the revaluation reserve.

Land is not depreciated. Depreciation is charged on the building element of the property over its estimated useful economic life, which is reviewed annually.

The charity has adopted a policy of periodic revaluation and the trustees review the carrying value of the property regularly to ensure that it is not materially different from its fair value at the reporting date.

At 30 September 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £- (2024 - £-).

The revaluation surplus is disclosed in note 18 of the accounts.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

14 Fixed asset investments

	Investment £
Cost or valuation	
At 1 October 2024	1
Disposals	(1)
	<u>-</u>
At 30 September 2025	<u>-</u>
Carrying amount	
At 30 September 2025	<u>-</u>
	<u>1</u>
At 30 September 2024	<u>1</u>

The charity held one £1 share in Abbeyfield Deben Extra Care Society Limited.

During the year, this shareholding was cancelled and accordingly the investment has been disposed of. No consideration was received on disposal, and a loss of £1 has been recognised in the Statement of Financial Activities.

Given the immaterial value of this investment, no further disclosures are considered necessary.

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	-	488
Other debtors	5,216	-
Prepayments and accrued income	5,896	14,014
	<u>11,112</u>	<u>14,502</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	-	360
Trade creditors	1,039	1,884
Other creditors	9,360	8,722
Accruals and deferred income	8,479	7,269
	<u>18,878</u>	<u>18,235</u>

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other loans	-	1
	<u>-</u>	<u>1</u>

Notes

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

17 Creditors: amounts falling due after more than one year

(Continued)

The creditor related to an outstanding balance on the charity's mortgage with Santander Bank Plc to facilitate deed retention which is no longer required.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 September 2025
	£	£	£	£	£
General funds - all funds	185,517	214,521	(197,826)	(1)	202,211
Designated funds - social fund	800	631	(890)	-	541
	<u>186,317</u>	<u>215,152</u>	<u>(198,716)</u>	<u>(1)</u>	<u>202,752</u>
Revaluation reserve	-	-	-	1,500,000	1,500,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>1,500,000</u>
Previous year:	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General	171,907	203,651	(190,041)	-	185,517
Designated	800	-	-	-	800
	<u>172,707</u>	<u>203,651</u>	<u>(190,041)</u>	<u>-</u>	<u>186,317</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

England & Wales - Charity number 206449

Accounts

Registered number: 00632263
Charity number: 206449

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees	M Morgan D Bambridge G Fieldwick M S Hampson T V Box C A Pitts
Company registered number	00632263
Charity registered number	206449
Registered office	103 Long Road Canvey Island Essex SS8 0JB
Independent auditors	Haslers Chartered Accountants Chartered Accountants Old Station Road Loughton Essex IG10 4PL

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for 1 October 2023 to 30 September 2024. 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 Charity 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

The principal activity of the charity is managing a home for elderly people at 103 Long Road, Canvey Island in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within the hostel housing activities defined in the Housing Act 1996 and section 17(5) of the Charities Act.

The Abbeyfield Canvey Island Society Limited is an independent society operating under the umbrella of The Abbeyfield Society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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)'.

Achievements and performance

a. Main achievements of the Charity

The results for the year are set out in the income and expenditure account and the position at the end of the year is shown in the balance sheet. The committee consider that the state of affairs of the Society is satisfactory.

b. Review of activities

Occupancy levels continued to improve in the year, with total voids for 2024 at 4% compared to 11% in 2023. This level is significantly better than recent years and demand for our rooms continues at a high level. This is partly due to other similar homes in the area closing and the excellent reputation of Abbeyfield Canvey, which is driven by the quality of our team, good social life for our residents and our commitment to ensuring rooms are redecorated for new tenants to the highest quality.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial review

a. Going concern

In the year to 30th September 2025, significant expenditure in the region of £60,000 will be required to install a new fire alarm system and improve the quality of the Fire Doors. Additional funding is being sought to cover some of this; however, with Cash at Bank Balance of £128,543 there are adequate reserves to cover this.

Taking the above into account and after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, although given the comments in the Going Concern section above this is unlikely to be the case in the year to 30th September 2025.

The society needs instant access to its reserves to meet ongoing liabilities. Cash balances are held in a bank current account and also a deposit account providing the highest possible return based on the funds invested. Some funds are also invested in a bond which gives a higher rate of interest.

c. Financial

There has been an increase in rental income for the year of £21,089 to £201,834 (2023: £180,745). This is the result of the reduction in voids and an increase in rent for each room of £100 per month to cover inflationary cost pressure.

The Trustees are mindful of the need to minimise the level of voids and maintain a full house whenever possible. This is to provide the best quality of social life for the residents as much as it is for financial reasons. A waiting list is maintained, and potential residents and their families are encouraged to visit the house as soon as they express an interest in living here. Empty rooms are first notified to people on the waiting list, although on certain occasions care needs and circumstances can change so they may no longer be interested, in which case vacancies are advertised locally if required. It is however acknowledged that to a certain extent room vacancies are inevitable and outside the charities control.

The increase in rental income aligned with good cost control, during a year of continued inflation, has resulted in a small surplus of £13,610 for 2024 compared to a surplus of £3,489 in 2023.

Our ongoing commitment to maintaining a high-quality environment and services for our residents included investing:

- £5,100 on refurbishing the kitchen area,
- £3,170 on a new cooker that was installed after year end
- £5,127 on a new boiler.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

d. Value For Money Metrics

Metric 1 - Reinvestment %

Works to existing properties/housing properties at cost or valuation

	2024		2023	
Property improvements in year	-	= 0%	-	= 0%
Total property and improvements at cost	445,384.00		442,000.00	

Metric 2 - New supply delivered %

New units developed in year/existing units at year end

	2024		2023	
No. of rooms developed in year	-	= 0%	-	= 0%
No of rooms at year end	11.00		11.00	

it is not in the charity's plan or capability to increase the number of units offered. The house is of a fixed size and expansion is not practical or in the best interests of the residents. It is instead the charity's objective to continue to offer excellent accommodation and service at the current volume.

Metric 3 - Gearing %

(Short and long term loans- cash) + finance leases/property at cost

	2024		2023	
Loans and leases	-	= 0%	-	= 0%
Total property and improvements at cost	445,384.00		442,000.00	

The charity maintains reserves in line with its published policy and has a history of saving for future investments/improvements or utilising accumulated reserves for such purposes. Therefore it has not been deemed necessary to enter into debt.

Metric 4 - Earnings before Interest, tax, Depreciation, Major repairs included (EBITDA MRI) Interest cover
Operating surplus/deficit + interest+depn/interest payable

This is impossible to calculate as the charity has no interest payable as it is not in debt.

Metric 5 - Headline social housing cost per unit

	2024	2023
Direct costs per accounts	170,285.00	161,106.00
Support costs per accounts	19,756.00	18,173.00
Expenditure on charitable activities per a/cs	190,041.00	179,279.00
Less depreciation included above	(11,124.59)	(10,502.95)
Capitalised repairs in year	-	-
Total costs	178,916.41	169,776.05

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Number of units	11		11	
Cost per unit	16,265.13		15,343.28	
Metric 6 - Operating margin % Operating surplus or deficit/turnover				
	2024		2023	
Rental income-charitable costs	<u>11,793.00</u>	= 6%	<u>1,466.03</u>	= 1%
Rental income	201,833.64		180,745.03	
Metric 7 - Return on capital employed (ROCE) % Operating surplus or deficit/total assets less current liabilities				
	2024		2023	
Rental income-charitable costs	<u>11,793.00</u>	= 6%	<u>1,466.03</u>	= 1%
Total assets less current liabilities	186,318.00		172,707.00	

Structure, governance and management

a. Constitution

The Abbeyfield Canvey Island Society Limited is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association. The charity was incorporated by guarantee on 9th July 1959. It is a registered charity with the Charity Commission. The company is also a registered Housing Corporation as a Registered Social Landlord as defined by schedule 1 to the Housing Act 1996. The society is wholly engaged in housing activities as defined in the Act.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

M Morgan
D Bambridge
G Fieldwick
M S Hampson
T V Box
C A Pitts

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

All new trustees are appointed by existing committee members after consultation and deliberation.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New trustees undergo an induction session. The existing committee brief them on their responsibilities and the philosophy of the charity. New trustees are given an introductory pack containing copies of key policies and procedures.

The board of trustees, which can have up to 50 members, administers the charity. The committee meets regularly to discuss matters.

The officers of the charity for the year ended 30th September 2024 were as follows:

Chair:	Mr M S Hampson
Treasurer:	Mr C A Pitts
Facilities manager:	Ms D Bambridge

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Haslers Chartered Accountants, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on
12 May 2025 and signed on their behalf by:

M S Hampson
(Chair of Trustees)



C A Pitts
(Trustee)



THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED**

Opinion

We have audited the financial statements of The Abbeyfield Canvey Island Society Limited (the 'charity') for the year ended 30 September 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED (CONTINUED)**

going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act, Charities Act, Charities SORP (FRS102); and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We obtained an understanding of how the company are complying with those legal and regulatory frameworks by inquiring with management. These inquiries were corroborated by a review of documentation issued by the Trustees and used to assess the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

The principal risks related to inappropriate journal entries impact management bias in accounting estimates and that of income recognition.

Procedures performed to address these were as follows:

- Walkthrough testing was carried out to identify and assess the design effectiveness of controls management have in place to prevent and detect fraud.
- Substantive testing and analytics were carried out to ensure that income was recorded in the correct period.
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process.
- Assessing the appropriateness of accounting estimates and challenging any significant assumptions or judgements made by management.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED (CONTINUED)**

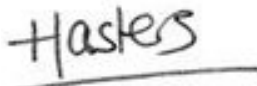
• Incorporating testing of manual journal entries that were posted throughout the year. In particular we focused on material journal entries, journal entries posted with unusual account combinations, journal entries crediting income or cash, and journal entries with specific defined descriptions. These were scrutinised for evidence of unusual entries.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Haslers

Chartered Accountants
Statutory Auditors

Old Station Road

Loughton

Essex

IG10 4PL

Date: 12 May 2025

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	-	-	1,321
Charitable activities	4	201,834	201,834	180,745
Investments	5	1,817	1,817	560
Other income	6	-	-	142
Total income		203,651	203,651	182,768
Expenditure on:				
Charitable activities	7	190,041	190,041	179,279
Total expenditure		190,041	190,041	179,279
Net movement in funds		13,610	13,610	3,489
Reconciliation of funds:				
Total funds brought forward		172,707	172,707	169,218
Net movement in funds		13,610	13,610	3,489
Total funds carried forward		186,317	186,317	172,707

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00632263

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	61,507	59,475
Investments	12	1	1
		<u>61,508</u>	<u>59,476</u>
Current assets			
Debtors	13	14,502	7,941
Cash at bank and in hand		128,543	124,983
		<u>143,045</u>	<u>132,924</u>
Creditors: amounts falling due within one year	14	(18,235)	(19,692)
Net current assets		<u>124,810</u>	<u>113,232</u>
Total assets less current liabilities		<u>186,318</u>	<u>172,708</u>
Creditors: amounts falling due after more than one year	15	(1)	(1)
Net assets excluding pension asset		<u>186,317</u>	<u>172,707</u>
Total net assets		<u>186,317</u>	<u>172,707</u>
Charity funds			
Unrestricted funds	16	186,317	172,707
Total funds		<u>186,317</u>	<u>172,707</u>

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

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

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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 ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00632263

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2024

The financial statements were approved and authorised for issue by the Trustees on
12 May 2025 and signed on their behalf by:

M S Hampson
(Chair of Trustees)



C A Pitts
(Trustee)



The notes on pages 15 to 29 form part of these financial statements.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. General information

The Abbeyfield Canvey Island Society Limited is a private incorporated charity, limited by guarantee, registered in England and Wales, with a company registration number of 00632263. The registered address is 103 Long Road, Canvey Island, Essex, SS8 0JB.

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 Canvey Island 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 Charity 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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 basis:

Freehold property	-	25% Straight Line
Fixtures and fittings	-	15% Reducing Balance
Office equipment	-	25% Reducing Balance
Other fixed assets	-	15% Reducing Balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 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.

2.8 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.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.9 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 Charity 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.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	-
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	1,321	1,321
	<u> </u>	<u> </u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Rental Income	211,850	211,850
Losses through Voids	(10,016)	(10,016)
Total 2024	<u>201,834</u>	<u>201,834</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rental Income	203,200	203,200
Losses through Voids	(22,455)	(22,455)
<i>Total 2023</i>	<u>180,745</u>	<u>180,745</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest Receivable	1,817	1,817
	<u>1,817</u>	<u>1,817</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Interest Receivable	560	560
	<u>560</u>	<u>560</u>

6. Other incoming resources

Total 2024		Total funds 2024 £
		-
		<u>-</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank compensation	142	142
	<u>142</u>	<u>142</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable Activities	170,285	19,756	190,041

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable Activities	161,106	18,173	179,279

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	89,251	81,386
Depreciation	11,125	10,503
Food and household sundries	21,104	22,536
Telephone charges	1,537	2,168
House cleaning and maintenance	4,499	3,997
Heating and lighting	10,257	8,242
Repairs and maintenance	12,822	15,138
Insurance	4,819	4,625
Rates and water	6,252	6,806
Care line fees	815	1,505
Other costs	3,479	3,687
Legal and professional	1,511	513
Recruitment expenses	670	-
Loss on disposal of fixed assets	2,144	-
	170,285	161,106

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	11,019	10,071
Staff training	-	192
Printing, postage and stationery	1,158	643
Legal and professional	1,750	2,018
Sundry expenses	789	381
Bank charges	60	128
Audit fees	4,980	4,740
	<u>19,756</u>	<u>18,173</u>

8. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>4,980</u>	<u>4,740</u>

9. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	<u>100,270</u>	<u>91,457</u>
	<u>100,270</u>	<u>91,457</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
House Staff	7	6
Office Staff	2	2
	<u>9</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 October 2023	395,493	232,329	377	46,507	674,706
Additions	-	10,924	993	3,384	15,301
Disposals	-	(19,249)	-	-	(19,249)
At 30 September 2024	395,493	224,004	1,370	49,891	670,758
Depreciation					
At 1 October 2023	395,493	190,374	377	28,987	615,231
Charge for the year	-	7,741	248	3,136	11,125
On disposals	-	(17,105)	-	-	(17,105)
At 30 September 2024	395,493	181,010	625	32,123	609,251
Net book value					
At 30 September 2024	-	42,994	745	17,768	61,507
At 30 September 2023	-	41,955	-	17,520	59,475

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

12. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2023	1
At 30 September 2024	1
Net book value	
At 30 September 2024	1
At 30 September 2023	1

At 1 October 2023 and 30 September 2024 the charity held a £1 investment in Abbeyfield Deben Extra Care Society Limited which relates to one share.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

13. Debtors

	2024 £	2023 £
Due within one year	489	-
Trade debtors	-	300
Other debtors	14,013	7,641
Prepayments and accrued income	<u>14,502</u>	<u>7,941</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,884	2,722
Other creditors	8,449	10,187
Accruals and deferred income	7,902	6,783
	<u>18,235</u>	<u>19,692</u>

15. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other loans	<u>1</u>	<u>1</u>

The creditor relates to an outstanding balance on the charity's mortgage with Santander Bank Plc and is held to facilitate deed retention.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
Designated funds				
Designated Funds - Social Fund	800	-	-	800
General funds				
General Funds - all funds	171,907	203,651	(190,041)	185,517
Total Unrestricted funds	<u>172,707</u>	<u>203,651</u>	<u>(190,041)</u>	<u>186,317</u>

Social Fund (Designated) - This relates to funds set aside to fund social events and outings held for the residents.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2023 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - Social Fund	-	-	-	800	800
General funds					
General Funds - all funds	169,218	182,768	(179,279)	(800)	171,907
Total Unrestricted funds	<u>169,218</u>	<u>182,768</u>	<u>(179,279)</u>	<u>-</u>	<u>172,707</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. Summary of funds

Summary of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Designated funds	800	-	-	800
General funds	171,907	203,651	(190,041)	185,517
	<u>172,707</u>	<u>203,651</u>	<u>(190,041)</u>	<u>186,317</u>

Summary of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Designated funds	-	-	-	800	800
General funds	169,218	182,768	(179,279)	(800)	171,907
	<u>169,218</u>	<u>182,768</u>	<u>(179,279)</u>	<u>-</u>	<u>172,707</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	61,507	61,507
Fixed asset investments	1	1
Current assets	143,045	143,045
Creditors due within one year	(18,235)	(18,235)
Creditors due in more than one year	(1)	(1)
Total	186,317	186,317

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	59,475	59,475
Fixed asset investments	1	1
Current assets	132,924	132,924
Creditors due within one year	(19,692)	(19,692)
Creditors due in more than one year	(1)	(1)
Total	172,707	172,707

19. Related party transactions

During the year, no related party transactions occurred (2023: £Nil).

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

England & Wales - Charity number 206449

Accounts

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

Trustees E P Morgan (resigned 29 September 2023)
 M Morgan
 D Bambridge
 G Fieldwick
 M S Hampson
 T V Box
 C A Pitts (appointed 24 August 2023)

**Company registered
number** 00632263

**Charity registered
number** 206449

Registered office 103 Long Road
 Canvey Island
 Essex
 SS8 0JB

Independent auditors Haslers Chartered Accountants
 Chartered Accountants
 Old Station Road
 Loughton
 Essex
 IG10 4PL

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Charity 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 Charity 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

The principal activity of the charity is managing a home for elderly people at 103 Long Road, Canvey Island in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within the hostel housing activities defined in the Housing Act 1996 and section 17(5) of the Charities Act.

The Abbeyfield Canvey Island Society Limited is an independent society operating under the umbrella of The Abbeyfield Society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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)'.

Achievements and performance

a. Main achievements of the Charity

The results for the year are set out in the income and expenditure account and the position at the end of the year is shown in the balance sheet. The committee consider that the state of affairs of the Society is satisfactory.

b. Review of activities

Although the home was not fully occupied throughout the year there was a significant improvement in occupancy with total voids for 2023 at 11.0% compared to 31.4% in 2022. This level is significantly better than recent years and demand for our rooms continues at a high level. This is partly due to other similar homes in the area closing and the excellent reputation of Abbeyfield Canvey, which is driven by the quality of our team, good social life for our residents and our commitment to ensuring rooms are redecorated for new tenants to the highest quality.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The society needs instant access to its reserves to meet ongoing liabilities. Cash balances are held in a bank current account and also a deposit account providing the highest possible return based on the funds invested. Some funds are also invested in a bond which gives a higher rate of interest.

c. Financial

There has been an increase in rental income for the year of £48,860 to £180,745 (2022: £131,885). This is the result of the reduction in voids and an increase in rent for each room of £100 per month to cover inflationary cost pressure.

The Trustees are mindful of the need to minimise the level of voids and maintain a full house whenever possible. This is to provide the best quality of social life for the residents as much as it is for financial reasons. A waiting list is maintained, and potential residents and their families are encouraged to visit the house as soon as they express an interest in living here. Empty rooms are first notified to people on the waiting list, although on occasions care needs and circumstances can change so they may no longer be interested. In which case vacancies are advertised locally if required. It is however acknowledged that to a certain extent room vacancies are inevitable and outside the charities control.

The increase in rental income aligned with good cost control, during a year of high inflation, has resulted in a small surplus of £3,489 for 2023 compared to a deficit of £30,690 in 2022.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

d. Value For Money Metrics

Metric 1 - Reinvestment %

Works to existing properties/housing properties at cost or valuation

	2023		2022
Property improvements in year	-	= 0%	-
Total property and improvements at cost	442,000.00		442,000.00

Metric 2 - New supply delivered %

New units developed in year/existing units at year end

	2023		2022
No. of rooms developed in year	-	= 0%	-
No of rooms at year end	11.00		11.00

it is not in the charity's plan or capability to increase the number of units offered. The house is of a fixed size and expansion is not practical or in the best interests of the residents. It is instead the charity's objective to continue to offer excellent accommodation and service at the current volume.

Metric 3 - Gearing %

(Short and long term loans- cash) + finance leases/property at cost

	2023		2022
Loans and leases	-	= 0%	-
Total property and improvements at cost	442,000.00		442,000.00

The charity maintains reserves in line with its published policy and has a history of saving for future investments/improvements or utilising accumulated reserves for such purposes. Therefore it has not been deemed necessary to enter into debt.

Metric 4 - Earnings before Interest, tax, Depreciation, Major repairs included (EBITDA MRI) Interest cover
Operating surplus/deficit + interest+deprn/interest payable

This is impossible to calculate as the charity has no interest payable as it is not in debt.

Metric 5 - Headline social housing cost per unit

	2023	2022
Direct costs per accounts	161,106.00	146,302.55
Support costs per accounts	18,173.00	16,733.24
Expenditure on charitable activities per a/cs	179,279.00	163,035.79
Less depreciation included above	(10,502.95)	(12,965.00)
Capitalised repairs in year	-	-
Total costs	168,776.05	150,070.79

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

Number of units	11		11	
Cost per unit	15,343.28		13,642.80	
Metric 6 - Operating margin % Operating surplus or deficit/turnover				
	2023		2022	
Rental income-charitable costs	<u>1,466.03</u>	= 1%	<u>(31,150.93)</u>	= - 24%
Rental income	180,745.03		131,884.86	
Metric 7 - Return on capital employed (ROCE) % Operating surplus or deficit/total assets less current liabilities				
	2023		2022	
Rental income-charitable costs	<u>1,466.03</u>	= 1%	<u>(31,150.93)</u>	= - 16%
Total assets less current liabilities	172,707.00		169,217.50	

Structure, governance and management

a. Constitution

The Abbeyfield Canvey Island Society Limited is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association. The charity was incorporated by guarantee on 9th July 1959. It is a registered charity with the Charity Commission. The company is also a registered Housing Corporation as a Registered Social Landlord as defined by schedule 1 to the Housing Act 1996. The society is wholly engaged in housing activities as defined in the Act.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

E P Morgan (resigned 29 September 2023)
M Morgan
D Bambridge
G Fieldwick
M S Hampson
T V Box
C A Pitts (appointed 24 August 2023)

b. Methods of appointment or election of Trustees

All new trustees are appointed by existing committee members after consultation and deliberation.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

New trustees undergo an induction session. The existing committee brief them on their responsibilities and the philosophy of the charity. New trustees are given an introductory pack containing copies of key policies and procedures.

The board of trustees, which can have up to 50 members, administers the charity. The committee meets regularly to discuss matters.

The officers of the charity for the year ended 30th September 2023 were as follows:

Chair:	Mr M S Hampson
Treasurer:	Ms M Morgan
Facilities manager:	Ms D Bambridge

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Haslers Chartered Accountants, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 10 May 2024 and signed on their behalf by:

M S Hampson
(Chair of Trustees)



M Morgan
(Trustee)



THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

Opinion

We have audited the financial statements of The Abbeyfield Canvey Island Society Limited (the 'charity') for the year ended 30 September 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED (CONTINUED)**

concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act, Charities Act, Charities SORP (FRS102); and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We obtained an understanding of how the company are complying with those legal and regulatory frameworks by inquiring with management. These inquiries were corroborated by a review of documentation issued by the Trustees and used to assess the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

The principal risks related to inappropriate journal entries impact management bias in accounting estimates and that of income recognition..

Procedures performed to address these were as follows:

- Walkthrough testing was carried out to identify and assess the design effectiveness of controls management have in place to prevent and detect fraud.
- Substantive testing and analytics were carried out to ensure that income was recorded in the correct period.
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process.
- Assessing the appropriateness of accounting estimates and challenging any significant assumptions or judgements made by management.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED (CONTINUED)**

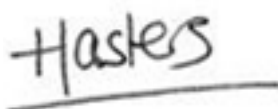
• Incorporating testing of manual journal entries that were posted throughout the year. In particular we focused on material journal entries, journal entries posted with unusual account combinations, journal entries crediting income or cash, and journal entries with specific defined descriptions. These were scrutinised for evidence of unusual entries.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Haslers

Chartered Accountants
Statutory Auditors

Old Station Road

Loughton

Essex

IG10 4PL

10 May 2024

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	1,321	1,321	-
Charitable activities	4	180,745	180,745	131,885
Investments	5	560	560	461
Other income	6	142	142	-
Total income		182,768	182,768	132,346
Expenditure on:				
Charitable activities		179,279	179,279	163,036
Total expenditure		179,279	179,279	163,036
Net movement in funds		3,489	3,489	(30,690)
Reconciliation of funds:				
Total funds brought forward		169,218	169,218	199,908
Net movement in funds		3,489	3,489	(30,690)
Total funds carried forward		172,707	172,707	169,218

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 26 form part of these financial statements.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00632263

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	59,475	69,978
Investments	12	1	1
		<u>59,476</u>	<u>69,979</u>
Current assets			
Debtors	13	7,941	4,847
Cash at bank and in hand		124,983	111,542
		<u>132,924</u>	<u>116,389</u>
Creditors: amounts falling due within one year	14	(19,692)	(17,149)
Net current assets		<u>113,232</u>	<u>99,240</u>
Total assets less current liabilities		<u>172,708</u>	<u>169,219</u>
Creditors: amounts falling due after more than one year	15	(1)	(1)
Net assets excluding pension asset		<u>172,707</u>	<u>169,218</u>
Total net assets		<u><u>172,707</u></u>	<u><u>169,218</u></u>
Charity funds			
Unrestricted funds	16	172,707	169,218
Total funds		<u><u>172,707</u></u>	<u><u>169,218</u></u>

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

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

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

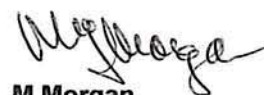
The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00632263

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2023

The financial statements were approved and authorised for issue by the Trustees on 10 May 2024 and signed on their behalf by:

M S Hampson
(Chair of Trustees)



M Morgan
(Trustee)

The notes on pages 15 to 26 form part of these financial statements.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

1. General information

The Abbeyfield Canvey Island Society Limited is a private incorporated charity, limited by guarantee, registered in England and Wales, with a company registration number of 00632263. The registered address is 103 Long Road, Canvey Island, Essex, SS8 0JB.

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 Canvey Island 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 Charity 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 Charity'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 Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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 basis:

Freehold property	-	25%	Straight Line
Fixtures and fittings	-	15%	Reducing Balance
Office equipment	-	25%	Reducing Balance
Other fixed assets	-	15%	Reducing Balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 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.

2.8 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.

2.9 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 Charity 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.

THE ABBEYFIELD CANVEY ISLAND 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 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	1,321	1,321	-
Total 2022	-	-	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Rental Income	203,200	203,200
Losses through Voids	(22,455)	(22,455)
Total 2023	180,745	180,745

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental Income	192,200	192,200
Losses through Voids	(60,315)	(60,315)
<i>Total 2022</i>	<u>131,885</u>	<u>131,885</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest Receivable	<u>560</u>	<u>560</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest Receivable	<u>461</u>	<u>461</u>

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank compensation	<u>142</u>	<u>142</u>	<u>-</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable Activities	161,106	18,173	179,279
	<u>161,106</u>	<u>18,173</u>	<u>179,279</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable Activities	145,812	17,224	163,036
	<u>145,812</u>	<u>17,224</u>	<u>163,036</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	81,386	77,034
Depreciation	10,503	12,965
Food and household sundries	22,536	12,174
Telephone charges	2,168	2,657
House cleaning and maintenance	3,997	4,164
Heating and lighting	8,242	8,251
Repairs and maintenance	15,138	11,955
Insurance	4,625	4,058
Rates and water	6,806	5,365
Care line fees	1,505	2,295
Advertising	-	876
Other costs	3,687	3,632
Legal and professional	513	386
	161,106	<i>145,812</i>

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	10,071	8,397
Staff training	192	-
Printing, postage and stationery	643	979
Legal and professional	2,018	1,749
Sundry expenses	381	1,375
Bank charges	128	170
Audit fees	4,740	4,554
	18,173	<i>17,224</i>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

8. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>4,740</u>	<u>4,554</u>

9. Staff costs

	2023 £	2022 £
Wages and salaries	<u>91,457</u>	<u>85,431</u>
	<u><u>91,457</u></u>	<u><u>85,431</u></u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
House Staff	6	6
Office Staff	2	2
	<u>8</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. 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).

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 October 2022	395,493	232,329	377	46,507	674,706
At 30 September 2023	395,493	232,329	377	46,507	674,706
Depreciation					
At 1 October 2022	395,493	182,970	370	25,895	604,728
Charge for the year	-	7,404	7	3,092	10,503
At 30 September 2023	395,493	190,374	377	28,987	615,231
Net book value					
At 30 September 2023	-	41,955	-	17,520	59,475
At 30 September 2022	-	49,359	7	20,612	69,978

12. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2022	1
At 30 September 2023	1
Net book value	
At 30 September 2023	1
At 30 September 2022	1

At 1 October 2022 and 30 September 2023 the charity held a £1 investment in Abbeyfield Deben Extra Care Society Limited which relates to one share.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

13. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	300	-
Prepayments and accrued income	7,641	4,847
	<u>7,941</u>	<u>4,847</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,722	3,930
Other creditors	10,187	6,041
Accruals and deferred income	6,783	7,178
	<u>19,692</u>	<u>17,149</u>

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other loans	1	1

The creditor relates to an outstanding balance on the charity's mortgage with Santander Bank Plc and is held to facilitate deed retention.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

16. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - Social Fund	-	-	-	800	800
General funds					
General Funds - all funds	169,218	182,768	(179,279)	(800)	171,907
Total Unrestricted funds	169,218	182,768	(179,279)	-	172,707

Social Fund (Designated) - This relates to funds set aside to fund social events and outings held for the residents.

Statement of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
General Funds - all funds	199,908	132,346	(163,036)	169,218

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

17. Summary of funds

Summary of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Designated funds	-	-	-	800	800
General funds	169,218	182,768	(179,279)	(800)	171,907
	<u>169,218</u>	<u>182,768</u>	<u>(179,279)</u>	<u>-</u>	<u>172,707</u>

Summary of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	199,908	132,346	(163,036)	169,218
	<u>199,908</u>	<u>132,346</u>	<u>(163,036)</u>	<u>169,218</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	59,475	59,475
Fixed asset investments	1	1
Current assets	132,924	132,924
Creditors due within one year	(19,692)	(19,692)
Creditors due in more than one year	(1)	(1)
Total	172,707	172,707

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	69,978	69,978
Fixed asset investments	1	1
Current assets	116,389	116,389
Creditors due within one year	(17,149)	(17,149)
Creditors due in more than one year	(1)	(1)
Total	169,218	169,218

19. Related party transactions

During the year, no related party transactions occurred (2022: £Nil).

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

England & Wales - Charity number 206449

Accounts

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees	E P Morgan M Morgan D Bambridge G Fieldwick M S Hampson T V Box
Company registered number	0632263
Charity registered number	206449
Registered office	103 Long Road Canvey Island Essex SS8 0JB
Independent auditors	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 October 2021 to 30 September 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity 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

The principal activity of the charity is managing a home for elderly people at 103 Long Road, Canvey Island in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within the hostel housing activities defined in the Housing Act 1996 and section 17(5) of the Charities Act.

The Abbeyfield Canvey Island Society Limited is an independent society operating under the umbrella of The Abbeyfield Society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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)'.

Achievements and performance

a. Main achievements of the Charity

The results for the year are set out in the income and expenditure account and the position at the end of the year is shown in the balance sheet. The committee consider that the state of affairs of the Society is satisfactory.

b. Review of activities

The home was not fully occupied throughout the year. The total voids for 2022 was 31.4% compared with 39.4% for 2021. However levels for the year are within the "normal" range for the charity.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The society needs instant access to its reserves to meet ongoing liabilities. Cash balances are held in a bank current account and also a deposit account providing the highest possible return based on the funds invested. Some funds are also invested in a bond which gives a higher rate of interest.

c. Financial

There has been an increase in rental income for the year of £18,571 to £131,885 (2021: £113,314). This represents a decrease in income of 5.3% for the year as a result of the increase in voids in the year.

As always the Trustees are mindful of the need to minimise the voids in the year and maintain a full house. This is to provide the best quality of social life for the residents as much as it is for financial reasons. The Trustees take all possible steps to fill any empty rooms as soon as possible. To this end, a waiting list is maintained and potential residents and their families are encouraged to visit the house as soon as they express an interest in living here. Empty rooms are first notified to people on the waiting list, but of course care needs and circumstances can often change rapidly. Room vacancies are advertised locally if required. It is however acknowledged that to a certain extent room vacancies are inevitable and outside of the Trustees control.

Covid-19 has had a detrimental impact on the charity and the Trustees have focused on returning occupancy levels to pre-pandemic levels. This area is being closely monitored by the Trustees.

The Trustees are aware that a deficit of £30,690 (2021: £30,846) has been made during the year.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

d. Value For Money Metrics

Metric 1 - Reinvestment %

Works to existing properties/housing properties at cost or valuation

	2022		2021	
Property improvements in year	-	= 0%	-	= 0%
Total property and improvements at cost	442,000.00		442,000.00	

Metric 2 - New supply delivered %

New units developed in year/existing units at year end

	2022		2021	
No. of rooms developed in year	-	= 0%	-	= 0%
No of rooms at year end	11.00		11.00	

it is not in the charity's plan or capability to increase the number of units offered. The house is of a fixed size and expansion is not practical or in the best interests of the residents. It is instead the charity's objective to continue to offer excellent accommodation and service at the current volume.

Metric 3 - Gearing %

(Short and long term loans- cash) + finance leases/property at cost

	2022		2021	
Loans and leases	-	= 0%	-	= 0%
Total property and improvements at cost	442,000.00		442,000.00	

The charity maintains reserves in line with its published policy and has a history of saving for future investments/improvements or utilising accumulated reserves for such purposes. Therefore it has not been deemed necessary to enter into debt.

Metric 4 - Earnings before Interest, tax, Depreciation, Major repairs included (EBITDA MRI) Interest cover
Operating surplus/deficit + interest+depn/interest payable

This is impossible to calculate as the charity has no interest payable as it is not in debt.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Metric 5 - Headline social housing cost per unit

	2022	2021
Direct costs per accounts	146,302.55	130,810.35
Support costs per accounts	<u>16,733.24</u>	<u>14,789.05</u>
Expenditure on charitable activities per a/cs	163,035.79	145,599.40
Less depreciation included above	(12,965.00)	(15,028.00)
Capitalised repairs in year	<u>-</u>	<u>-</u>
Total costs	150,070.79	134,630.60
Number of units	11	11
Cost per unit	13,642.80	11,870.13

Metric 6 - Operating margin %
Operating surplus or deficit/turnover

	2022		2021	
Rental income-charitable costs	<u>(31,150.93)</u>	= - 24%	<u>(32,285.53)</u>	= - 28%
Rental income	131,884.86		113,313.87	

Metric 7 - Return on capital employed (ROCE) %
Operating surplus or deficit/total assets less current liabilities

	2022		2021	
Rental income-charitable costs	<u>(31,150.93)</u>	= - 16%	<u>(32,285.53)</u>	= - 16%
Total assets less current liabilities	169,217.50		199,907.16	

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management

a. Constitution

The Abbeyfield Canvey Island Society Limited is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association. The charity was incorporated by guarantee on 9th July 1959. It is a registered charity with the Charity Commission. The company is also a registered Housing Corporation as a Registered Social Landlord as defined by schedule 1 to the Housing Act 1996. The society is wholly engaged in housing activities as defined in the Act.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

E P Morgan
M Morgan
D Bambridge
G Fieldwick
M S Hampson
T V Box

b. Methods of appointment or election of Trustees

All new trustees are appointed by existing committee members after consultation and deliberation.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

c. Policies adopted for the induction and training of Trustees

New trustees undergo an induction session. The existing committee brief them on their responsibilities and the philosophy of the charity. New trustees are given an introductory pack containing copies of key policies and procedures.

The board of trustees, which can have up to 50 members, administers the charity. The committee meets regularly to discuss matters.

The officers of the charity for the year ended 30th September 2022 were as follows:

Chair:	Mr M S Hampson
Treasurer:	Ms M Morgan
Facilities manager:	Ms D Bambridge

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Disclosure of information to auditors

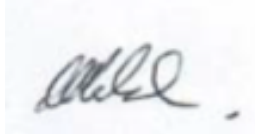
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

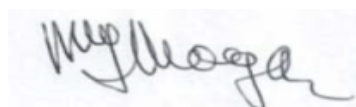
Auditors

The auditors, Haslers, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 23 June 2023 and signed on their behalf by:



M S Hampson
Chair of Trustees



M Morgan
Trustee

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

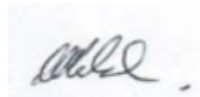
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Charity 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:

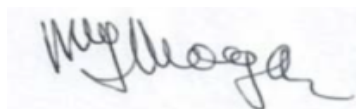
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity 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 23 June 2023 and signed on its behalf by:



M S Hampson
Chair of Trustees



M Morgan
Trustee

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED**

Opinion

We have audited the financial statements of The Abbeyfield Canvey Island Society Limited (the 'charitable company') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act, Charities Act, Charities SORP (FRS102); and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We obtained an understanding of how the company are complying with those legal and regulatory frameworks by inquiring with management. These inquiries were corroborated by a review of documentation issued by the Trustees and used to assess the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

The principal risks related to inappropriate journal entries impact management bias in accounting estimates.

Procedures performed to address these were as follows:

- Walkthrough testing was carried out to identify and assess the design effectiveness of controls management have in place to prevent and detect fraud.
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process.
- Assessing the appropriateness of accounting estimates and challenging any significant assumptions or judgements made by management.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED (CONTINUED)**

• Incorporating testing of manual journal entries that were posted throughout the year. In particular we focused on material journal entries, journal entries posted with unusual account combinations, journal entries crediting income or cash, and journal entries with specific defined descriptions. These were scrutinised for evidence of unusual entries.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate actions to commit misstatements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Haslers
Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
Essex
IG10 4PL

23 June 2023

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Charitable activities	3	131,885	131,885	113,314
Investments	4	461	461	1,439
Total income		132,346	132,346	114,753
Expenditure on:				
Charitable activities		163,036	163,036	145,599
Total expenditure		163,036	163,036	145,599
Net movement in funds		(30,690)	(30,690)	(30,846)
Reconciliation of funds:				
Total funds brought forward		199,908	199,908	230,754
Net movement in funds		(30,690)	(30,690)	(30,846)
Total funds carried forward		169,218	169,218	199,908

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 26 form part of these financial statements.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 0632263

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	69,978	82,945
Investments	9	1	1
		<u>69,979</u>	<u>82,946</u>
Current assets			
Debtors	10	4,847	6,249
Cash at bank and in hand		111,542	125,183
		<u>116,389</u>	<u>131,432</u>
Creditors: amounts falling due within one year	11	(17,149)	(14,469)
Net current assets		<u>99,240</u>	<u>116,963</u>
Total assets less current liabilities		<u>169,219</u>	<u>199,909</u>
Creditors: amounts falling due after more than one year	12	(1)	(1)
Total net assets		<u><u>169,218</u></u>	<u><u>199,908</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	169,218	199,908
Total funds		<u><u>169,218</u></u>	<u><u>199,908</u></u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 0632263

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2022

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

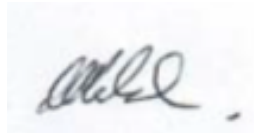
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

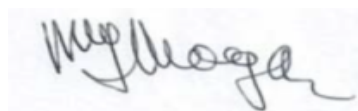
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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 23 June 2023 and signed on their behalf by:



M S Hampson
Chair of Trustees



M Morgan
Trustee

The notes on pages 16 to 26 form part of these financial statements.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

The Abbeyfield Canvey Island Society Limited is a private incorporated charity, limited by guarantee, registered in England and Wales, with a company registration number of 00632263. The registered address is 103 Long Road, Canvey Island, Essex, SS8 0JB.

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 Canvey Island 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 Charity 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 Charity'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 Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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 basis:

Freehold property	-	25% Straight Line
Fixtures and fittings	-	15% Reducing Balance
Office equipment	-	25% Reducing Balance
Property improvements	-	15% Reducing Balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.7 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.

2.8 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.

2.9 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 Charity 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.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Rental Income	192,200	192,200	186,920
Losses through Voids	(60,315)	(60,315)	(73,606)
Total 2022	<u>131,885</u>	<u>131,885</u>	<u>113,314</u>

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Interest Receivable	461	461	1,439
	<u>461</u>	<u>461</u>	<u>1,439</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Charitable Activities	145,812	17,224	163,036	145,598
<i>Total 2021</i>	130,810	14,788	145,598	

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	77,034	69,034
Depreciation	12,965	15,028
Food and household sundries	12,174	9,649
Telephone charges	2,657	2,549
House cleaning and maintenance	4,164	4,172
Heating and lighting	8,251	7,190
Repairs and maintenance	11,955	10,045
Insurance	4,058	3,360
Rates and water	5,365	4,663
Care line fees	2,295	1,796
Advertising	876	474
Other costs	3,632	2,502
Legal and professional	386	348
Total 2022	145,812	130,810

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	8,397	7,105
Printing, postage and stationery	979	1,043
Legal and professional	1,749	1,750
Sundry expenses	1,375	672
Bank charges	170	138
Audit fees	4,554	4,080
Total 2022	17,224	14,788

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

6. Auditors' remuneration

	2022 £	<i>2021</i> £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	4,554	<i>4,140</i>

7. Staff costs

	2022 £	<i>2021</i> £
Wages and salaries	85,431	<i>76,139</i>
	85,431	<i>76,139</i>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	<i>2021</i> No.
House Staff	6	<i>6</i>
Office Staff	2	<i>2</i>
	8	<i>8</i>

No employee received remuneration amounting to more than £60,000 in either year.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

8. Tangible fixed assets

	Freehold property £	Fixtures, fittings and improvements £	Land and buildings SHG assisted scheme £	Property improvements £	Total £
Cost or valuation					
At 1 October 2021	395,493	232,329	378	46,507	674,707
At 30 September 2022	395,493	232,329	378	46,507	674,707
Depreciation					
At 1 October 2021	395,493	174,109	369	21,791	591,762
Charge for the year	-	8,861	1	4,102	12,964
At 30 September 2022	395,493	182,970	370	25,893	604,726
Net book value					
At 30 September 2022	-	49,359	8	20,614	69,981
At 30 September 2021	-	58,220	9	24,716	82,945

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2021	1
At 30 September 2022	1
Net book value	
At 30 September 2022	1
At 30 September 2021	1

At 1 October 2020 and 30 September 2021 the charity held a £1 investment in Abbeyfield Deben Extra Care Society Limited which relates to one share.

10. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	4
Prepayments and accrued income	4,847	6,245
	4,847	6,249

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,930	3,920
Other creditors	6,041	5,743
Accruals and deferred income	7,178	4,806
	17,149	14,469

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

12. Creditors: Amounts falling due after more than one year

	2022	<i>2021</i>
	£	£
Other loans	1	<i>1</i>

The creditor relates to an outstanding balance on the charity's mortgage with Santander Bank Plc and is held to facilitate deed retention.

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
General Funds - all funds	199,908	132,346	(163,036)	169,218

Statement of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
Unrestricted funds				
General Funds - all funds	<i>230,754</i>	<i>114,753</i>	<i>(145,599)</i>	<i>199,908</i>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. Summary of funds

Summary of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	199,908	132,346	(163,036)	169,218

Summary of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
General funds	<i>230,754</i>	<i>114,753</i>	<i>(145,599)</i>	<i>199,908</i>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	69,980	69,980
Fixed asset investments	1	1
Current assets	116,389	116,389
Creditors due within one year	(17,149)	(17,149)
Creditors due in more than one year	(1)	(1)
Total	<u>169,220</u>	<u>169,220</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	82,945	82,945
Fixed asset investments	1	1
Current assets	131,432	131,432
Creditors due within one year	(14,469)	(14,469)
Creditors due in more than one year	(1)	(1)
Total	<u>199,908</u>	<u>199,908</u>

16. Related party transactions

During the year, no related party transactions occurred.

Document Activity Report

Document Sent

Fri, 23 Jun 2023 11:17:07 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Fri, 23 Jun 2023 12:28:19 GMT	Marianne Morgan viewed the document
Fri, 23 Jun 2023 11:17:36 GMT	Document Sent

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

England & Wales - Charity number 206449

Accounts

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

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Balance sheet	14 - 15
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THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Trustees	E P Morgan M Morgan D Bambridge G Fieldwick M S Hampson T V Box (appointed 24 September 2021) A J Renton (resigned 6 September 2021)
Company registered number	0632263
Charity registered number	206449
Registered office	103 Long Road Canvey Island Essex SS8 0JB
Independent auditors	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 October 2020 to 30 September 2021. 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 Charity 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

The principal activity of the charity is managing a home for elderly people at 103 Long Road, Canvey Island in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within the hostel housing activities defined in the Housing Act 1996 and section 17(5) of the Charities Act.

The Abbeyfield Canvey Island Society Limited is an independent society operating under the umbrella of The Abbeyfield Society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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)'.

Achievements and performance

a. Main achievements of the Charity

The results for the year are set out in the income and expenditure account and the position at the end of the year is shown in the balance sheet. The committee consider that the state of affairs of the Society is satisfactory.

b. Review of activities

The home was not fully occupied throughout the year. The total voids for 2021 was 39.4% compared with 34.9% for 2020. However levels for the year are within the "normal" range for the charity.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The society needs instant access to its reserves to meet ongoing liabilities. Cash balances are held in a bank current account and also a deposit account providing the highest possible return based on the funds invested. Some funds are also invested in a bond which gives a higher rate of interest.

c. Financial

There has been a notable, but not significant, decrease in rental income for the year of £6,312 to £113,314 (2020: £119,626). This represents a decrease in income of 5.3% for the year as a result of the increase in voids in the year.

As always the Trustees are mindful of the need to minimise the voids in the year and maintain a full house. This is to provide the best quality of social life for the residents as much as it is for financial reasons. The Trustees take all possible steps to fill any empty rooms as soon as possible. To this end, a waiting list is maintained and potential residents and their families are encouraged to visit the house as soon as they express an interest in living here. Empty rooms are first notified to people on the waiting list, but of course care needs and circumstances can often change rapidly. Room vacancies are advertised locally if required. It is however acknowledged that to a certain extent room vacancies are inevitable and outside of the Trustees control.

Covid-19 has had a detrimental impact on the charity and the Trustees have focused on returning occupancy levels to pre-pandemic levels. This area is being closely monitored by the Trustees.

The Trustees are aware that a deficit of £30,846 (2020: £29,113 deficit) has been made during the year.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

d. Value For Money Metrics

Metric 1 - Reinvestment %

Works to existing properties/housing properties at cost or valuation

	2021		2020	
Property improvements in year	-	= 0%	1,740.00	= 0%
Total property and improvements at cost	442,000.00		442,000.00	

Metric 2 - New supply delivered %

New units developed in year/existing units at year end

	2021		2020	
No. of rooms developed in year	-	= 0%	-	= 0%
No of rooms at year end	11.00		11.00	

it is not in the charity's plan or capability to increase the number of units offered. The house is of a fixed size and expansion is not practical or in the best interests of the residents. It is instead the charity's objective to continue to offer excellent accommodation and service at the current volume.

Metric 3 - Gearing %

(Short and long term loans- cash) + finance leases/property at cost

	2021		2020	
Loans and leases	-	= 0%	-	= 0%
Total property and improvements at cost	442,000.00		442,000.00	

The charity maintains reserves in line with its published policy and has a history of saving for future investments/improvements or utilising accumulated reserves for such purposes. Therefore it has not been deemed necessary to enter into debt.

Metric 4 - Earnings before Interest, tax, Depreciation, Major repairs included (EBITDA MRI) Interest cover

Operating surplus/deficit + interest+depn/interest payable

This is impossible to calculate as the charity has no interest payable as it is not in debt.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Metric 5 - Headline social housing cost per unit

	2021	2020
Direct costs per accounts	130,810.35	135,395.84
Support costs per accounts	<u>14,789.05</u>	<u>14,957.76</u>
Expenditure on charitable activities per a/cs	145,599.40	150,353.60
Less depreciation included above	(15,028.00)	(17,463.00)
Capitalised repairs in year	<u>-</u>	<u>1,740.00</u>
Total costs	<u>134,630.60</u>	<u>134,630.60</u>
Number of units	11	11
Cost per unit	11,870.13	12,239.15

Metric 6 - Operating margin %

Operating surplus or deficit/turnover

	2021		2020
Rental income-charitable costs	<u>(32,285.53)</u>	= - 28%	<u>(30,727.57)</u>
Rental income	113,313.87		119,626.03

Metric 7 - Return on capital employed (ROCE) %

Operating surplus or deficit/total assets less current liabilities

	2021		2020
Rental income-charitable costs	<u>(32,285.53)</u>	= - 16%	<u>(30,727.57)</u>
Total assets less current liabilities	199,907.16		230,753.74

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management

a. Constitution

The Abbeyfield Canvey Island Society Limited is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association. The charity was incorporated by guarantee on 9th July 1959. It is a registered charity with the Charity Commission. The company is also a registered Housing Corporation as a Registered Social Landlord as defined by schedule 1 to the Housing Act 1996. The society is wholly engaged in housing activities as defined in the Act.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

E P Morgan
M Morgan
D Bambridge
A J Renton (resigned 6 September 2021)
G Fieldwick
M S Hampson
T V Box (appointed 24 September 2021)

b. Methods of appointment or election of Trustees

All new trustees are appointed by existing committee members after consultation and deliberation.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

c. Policies adopted for the induction and training of Trustees

New trustees undergo an induction session. The existing committee brief them on their responsibilities and the philosophy of the charity. New trustees are given an introductory pack containing copies of key policies and procedures.

The board of trustees, which can have up to 50 members, administers the charity. The committee meets regularly to discuss matters.

The officers of the charity for the year ended 30th September 2021 were as follows:

Chair:	Mr M S Hampson
Treasurer:	Ms M Morgan
Facilities manager:	Ms D Bambridge

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Disclosure of information to auditors

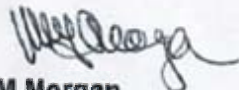
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Haslers, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 6 April 2022 and signed on their behalf by:

 M S Hampson Chair of Trustees	 M Morgan Trustee
--	--

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The Trustees (who are also the directors of the Charity 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 Charity 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:

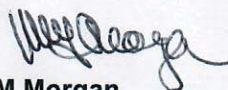
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity 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 6 April 2022 and signed on its behalf by:



M S Hampson
Chair of Trustees



M Morgan
Trustee

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED**

Opinion

We have audited the financial statements of The Abbeyfield Canvey Island Society Limited (the 'charitable company') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act, Charities Act, Charities SORP (FRS102); and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We obtained an understanding of how the company are complying with those legal and regulatory frameworks by inquiring with management. These inquiries were corroborated by a review of documentation issued by the Trustees and used to assess the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

The principal risks related to inappropriate journal entries impact management bias in accounting estimates.

Procedures performed to address these were as follows:

- Walkthrough testing was carried out to identify and assess the design effectiveness of controls management have in place to prevent and detect fraud.
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process.
- Assessing the appropriateness of accounting estimates and challenging any significant assumptions or judgements made by management.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND
SOCIETY LIMITED (CONTINUED)**

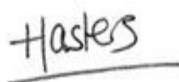
• Incorporating testing of manual journal entries that were posted throughout the year. In particular we focused on material journal entries, journal entries posted with unusual account combinations, journal entries crediting income or cash, and journal entries with specific defined descriptions. These were scrutinised for evidence of unusual entries.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate actions to commit misstatements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Haslers
Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
Essex
IG10 4PL

6 April 2022

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	-	-	25
Charitable activities	4	113,314	113,314	119,626
Investments	5	1,439	1,439	1,590
Total income		114,753	114,753	121,241
Expenditure on:				
Charitable activities		145,599	145,599	150,354
Total expenditure		145,599	145,599	150,354
Net movement in funds		(30,846)	(30,846)	(29,113)
Reconciliation of funds:				
Total funds brought forward		230,754	230,754	259,867
Net movement in funds		(30,846)	(30,846)	(29,113)
Total funds carried forward		199,908	199,908	230,754

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 26 form part of these financial statements.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 0632263

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	82,945	97,973
Investments	10	1	1
		<u>82,946</u>	<u>97,974</u>
Current assets			
Debtors	11	6,249	4,549
Cash at bank and in hand		125,183	140,925
		<u>131,432</u>	<u>145,474</u>
Creditors: amounts falling due within one year	12	(14,469)	(12,693)
Net current assets		<u>116,963</u>	<u>132,781</u>
Total assets less current liabilities		<u>199,909</u>	<u>230,755</u>
Creditors: amounts falling due after more than one year	13	(1)	(1)
Total net assets		<u>199,908</u>	<u>230,754</u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	199,908	230,754
Total funds		<u>199,908</u>	<u>230,754</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 0632263

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2021

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

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

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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 06 April 2022 and signed on their behalf by:



M S Hampson
Chair of Trustees



M Morgan
Trustee

The notes on pages 16 to 26 form part of these financial statements.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

The Abbeyfield Canvey Island Society Limited is a private incorporated charity, limited by guarantee, registered in England and Wales, with a company registration number of 00632263. The registered address is 103 Long Road, Canvey Island, Essex, SS8 0JB.

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 Canvey Island 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 Charity 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 Charity'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 Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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 basis:

Freehold property	-	25% Straight Line
Fixtures and fittings	-	15% Reducing Balance
Office equipment	-	25% Reducing Balance
Property improvements	-	15% Reducing Balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.7 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.

2.8 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.

2.9 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 Charity 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.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	-	-	25

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Rental Income	186,920	186,920	183,840
Losses through Voids	(73,606)	(73,606)	(64,214)
Total 2021	113,314	113,314	119,626

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Interest Receivable	1,439	1,439	1,590

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable Activities	130,810	14,788	145,598	150,354
<i>Total 2020</i>	<i>135,022</i>	<i>15,332</i>	<i>150,354</i>	

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	69,034	70,860
Depreciation	15,028	17,463
Food and household sundries	9,649	10,348
Telephone charges	2,549	2,597
House cleaning and maintenance	4,172	3,934
Heating and lighting	7,190	6,455
Repairs and maintenance	10,045	9,854
Insurance	3,360	2,544
Rates and water	4,663	5,298
Care line fees	1,796	1,236
Advertising	474	607
Other costs	2,502	3,646
Travelling expense	-	30
Legal and professional	348	150
Total 2021	130,810	135,022

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	7,105	7,001
Printing, postage and stationery	1,043	862
Legal and professional	1,750	1,750
Sundry expenses	672	1,871
Bank charges	138	138
Audit fees	4,080	3,710
Total 2021	14,788	15,332

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Auditors' remuneration

	2021 £	<i>2020</i> £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	4,140	<i>3,960</i>
	<u>4,140</u>	<u><i>3,960</i></u>

8. Staff costs

	2021 £	<i>2020</i> £
Wages and salaries	76,139	<i>77,861</i>
	<u>76,139</u>	<u><i>77,861</i></u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	<i>2020</i> <i>No.</i>
House Staff	6	<i>6</i>
Office Staff	2	<i>2</i>
	<u>8</u>	<u><i>8</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

9. Tangible fixed assets

	Freehold property £	Fixtures, fittings and improvements £	Land and buildings SHG assisted scheme £	Property improvements £	Total £
Cost or valuation					
At 1 October 2020	395,493	232,329	378	46,507	674,707
At 30 September 2021	395,493	232,329	378	46,507	674,707
Depreciation					
At 1 October 2020	395,493	163,739	366	17,136	576,734
Charge for the year	-	10,370	3	4,655	15,028
At 30 September 2021	395,493	174,109	369	21,791	591,762
Net book value					
At 30 September 2021	-	58,220	9	24,716	82,945
At 30 September 2020	-	68,590	12	29,371	97,973

10. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2020	1
At 30 September 2021	1
Net book value	
At 30 September 2021	1
At 30 September 2020	1

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

10. Fixed asset investments (continued)

At 1 October 2020 and 30 September 2021 the charity held a £1 investment in Abbeyfield Deben Extra Care Society Limited which relates to one share.

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	4	547
Prepayments and accrued income	6,245	4,002
	<u>6,249</u>	<u>4,549</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,920	2,632
Other creditors	5,743	3,500
Accruals and deferred income	4,806	6,561
	<u>14,469</u>	<u>12,693</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

13. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other loans	1	1

The creditor relates to an outstanding balance on the charity's mortgage with Santander Bank Plc and is held to facilitate deed retention.

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds - all funds	230,754	114,753	(145,599)	199,908

Statement of funds - prior year

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds				
General Funds - all funds	259,867	121,241	(150,354)	230,754

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	230,754	114,753	(145,599)	199,908
	=====	=====	=====	=====

Summary of funds - prior year

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
General funds	<i>259,867</i>	<i>121,241</i>	<i>(150,354)</i>	<i>230,754</i>
	<i>=====</i>	<i>=====</i>	<i>=====</i>	<i>=====</i>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	82,945	82,945
Fixed asset investments	1	1
Current assets	131,432	131,432
Creditors due within one year	(14,469)	(14,469)
Creditors due in more than one year	(1)	(1)
Total	<u>199,908</u>	<u>199,908</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	97,973	97,973
Fixed asset investments	1	1
Current assets	145,474	145,474
Creditors due within one year	(12,693)	(12,693)
Creditors due in more than one year	(1)	(1)
Total	<u>230,754</u>	<u>230,754</u>

17. Related party transactions

During the year, no related party transactions occurred.