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

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

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

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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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.

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

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**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.

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

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**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.

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

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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	

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

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**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



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**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**

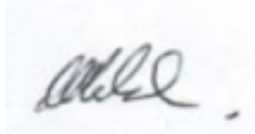
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- 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.

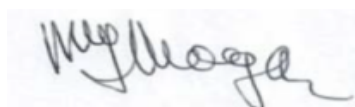
**Auditors**

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

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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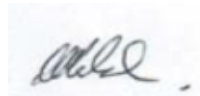
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:

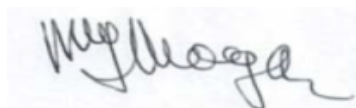
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject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

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

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**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.

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

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**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.

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

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

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**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.

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

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

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**  
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**REGISTERED NUMBER: 0632263**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	8	69,978	82,945
Investments	9	1	1
		<u>69,979</u>	<u>82,946</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>99,240</u>	<u>116,963</u>
<b>Total assets less current liabilities</b>		<u>169,219</u>	<u>199,909</u>
Creditors: amounts falling due after more than one year	12	(1)	(1)
<b>Total net assets</b>		<u><u>169,218</u></u>	<u><u>199,908</u></u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	169,218	199,908
<b>Total funds</b>		<u><u>169,218</u></u>	<u><u>199,908</u></u>



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
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**REGISTERED NUMBER: 0632263**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2022**

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

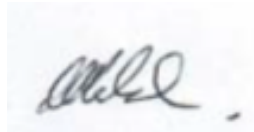
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

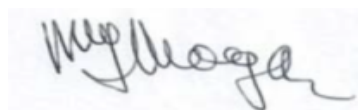
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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.

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**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.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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**

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

**4. Investment income**

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

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**5. Analysis of expenditure by activities**

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

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**5. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

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

**Analysis of support costs**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Auditors' remuneration**

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

**7. Staff costs**

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

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

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

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

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**8. Tangible fixed assets**

	Freehold property £	Fixtures, fittings and improvements £	Land and buildings SHG assisted scheme £	Property improvements £	Total £
<b>Cost or valuation</b>					
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
<b>Depreciation</b>					
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
<b>Net book value</b>					
At 30 September 2022	-	49,359	8	20,614	69,981
At 30 September 2021	-	58,220	9	24,716	82,945



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**9. Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 October 2021	1
At 30 September 2022	<u>1</u>
<b>Net book value</b>	
At 30 September 2022	1
At 30 September 2021	<u>1</u>

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 £
<b>Due within one year</b>		
Other debtors	-	4
Prepayments and accrued income	4,847	6,245
	<u>4,847</u>	<u>6,249</u>

**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
	<u>17,149</u>	<u>14,469</u>

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

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

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

**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>
<b>Unrestricted funds</b>				
General Funds - all funds	<i>230,754</i>	<i>114,753</i>	<i>(145,599)</i>	<i>199,908</i>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**14. Summary of funds**

**Summary of funds - current year**

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

**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>
	<i>=====</i>	<i>=====</i>	<i>=====</i>	<i>=====</i>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

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

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Date	Activity
Fri, 23 Jun 2023 12:28:19 GMT	Marianne Morgan viewed the document
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