

ABBNEYFIELD CHICHESTER SOCIETY LTD(THE)

ANNUAL REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees and directors present their report and accounts for the year ended 31 December 2022.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee and is therefore governed by a memorandum and articles of association. The company was incorporated on 17 November 1961.

Recruitment and Appointment of the Trustees

The directors of the company are also the trustees of the charity for the purposes of charity law. There is no minimum or maximum length of service and all new trustees have a basic review made into their background including a check with the Criminal Records Bureau before they are accepted.

Risk Management

The Trustees have reassessed the future direction for the Society having reviewed environmental trends and opportunities. We have adopted a set of assumptions upon which to approve business strategies, plans and targets to improve performance.

The Abbeyfield Society has standards and guidelines which are used. Monthly, quarterly and other systems are used to monitor and adjust performance and to assess and manage risk. A number of outside inspection agencies periodically review aspects of performance.

Direction, management and service delivery

The directors are required to make judgements and assessments in the process of preparing the accounts periodically. Furthermore they are responsible for ensuring that the accounting records comply with the Company Act 2006. Finally they are responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for reviewing and developing visions of the future, fundamental direction, for approving the Managements' annual business plan, monitoring and supporting the management's execution of approved plans.

A Management Team led by a General Manager delivers a business plan approved by the Board, an offering to the market and a service to the residents. It reports to the Board quarterly, as a minimum.

The Chairman manages Board activities, relations with external institutions and with Abbeyfield networks.

A directing Board of Trustees meets 6 – 10 times per annum to consider directions, key strategies and overall performance. As rooms are becoming vacant, they are being upgraded and kept fit for purpose.

Objectives and Activities

The Society manages and rents accommodation to elderly People. We provide support in our houses and also in their own homes with the care, security and Christian love to which they are entitled. At the same time it aims to foster a community spirit and a sense of independence for each individual.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

We are delighted that one of our staff received the BME for dedication during Covid lockdown to our residents.

**ABBNEYFIELD CHICHESTER SOCIETY LTD(THE)
DIRECTORS' REPORT AND
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Phoenix Accounting Services Ltd
MAAT
3 Selsey Bus Ctr
Selsey
Chichester
PO20 0RS

Abbeyfield Chichester Society Ltd(The)
Directors' Report and Unaudited Abridged Financial Statements
For The Year Ended 31 December 2023

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Abbeyfield Chichester Society Ltd(The)
Company Information
For The Year Ended 31 December 2023

Directors	Mr David Rigglesford - Chairman & Secretary Mr Ian Peterkin Mrs Alwyn Thompson-Dyke Mrs Joanna Jefferson Mrs Anne Irwin-Brown Mr Nigel Harris
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Company Number	00708411
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Registered Office	Oakshade Market Avenue Chichester West Sussex PO19 1JR
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Accountants	Phoenix Accounting Services Ltd MAAT 3 Selsey Bus Ctr Selsey Chichester PO20 0RS
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Charity Number	208819
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Abbeyfield Chichester Society Ltd(The)
Company No. 00708411
Directors' Report For The Year Ended 31 December 2023

The directors present their report and the financial statements for the year ended 31 December 2023.

Principal Activity

The company's principal activity continues to be that of renting accommodation to elderly people. We provide support in our houses and also in their own homes with the care, security and Christian love to which they are entitled. At the same time it aims to foster a community spirit and a sense of independence for each individual. In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

We are delighted that one of our staff received the BME for dedication during Covid lockdown to our residents.

Directors

The directors who held office during the year were as follows:

Mr David Rigglesford - Chairman & Secretary Appointed 31/12/2023

Mr Ian Peterkin

Mrs Alwyn Thompson-Dyke

Mrs Joanna Jefferson

Mrs Anne Irwin-Brown

Mr Nigel Harris Appointed 31/12/2023

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity any corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

On behalf of the board

Mr David Rigglesford - Chairman & Secretary

Director

10/04/2024

Abbeyfield Chichester Society Ltd(The)
Accountant's Report
For The Year Ended 31 December 2023

In accordance with the engagement letter dated 30 November 2023, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Phoenix Accounting Services Ltd

15/04/2024

Phoenix Accounting Services Ltd
MAAT
3 Selsey Bus Ctr
Selsey
Chichester
PO20 0RS

Abbeyfield Chichester Society Ltd(The)
Abridged Income and Expenditure Account
For The Year Ended 31 December 2023

	Notes	2023 £	2022 £
GROSS SURPLUS		319,268	-
Administrative expenses		(363,396)	-
OPERATING DEFICIT		(44,128)	-
Income from other current asset investments		29,467	-
Other interest receivable and similar income		317	-
DEFICIT FOR THE FINANCIAL YEAR		(14,344)	-

The notes on pages 8 to 9 form part of these financial statements.

Abbeyfield Chichester Society Ltd(The)
Abridged Balance Sheet
As At 31 December 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		5,858		-
Tangible Assets	5		1,880,645		-
			<u>1,886,503</u>		<u>-</u>
CURRENT ASSETS					
Debtors		8,013		-	
Investments		576,564		-	
Cash at bank and in hand		122,268		-	
		<u>706,845</u>		<u>-</u>	
Creditors: Amounts Falling Due Within One Year		<u>(6,319)</u>		<u>-</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>700,526</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,587,029</u>		<u>-</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(6,082)</u>		<u>-</u>
NET ASSETS			<u>2,580,947</u>		<u>-</u>
RESERVES					
Other reserves			(28,173)		-
Income and Expenditure Account			2,609,120		-
MEMBERS' FUNDS			<u>2,580,947</u>		<u>-</u>

Abbeyfield Chichester Society Ltd(The)
Abridged Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

All of the company's members have consented to the preparation of an Abridged Income and Expenditure Account and an Abridged Balance Sheet for the year end 31 December 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr David Rigglesford - Chairman & Secretary

Director

10/04/2024

The notes on pages 8 to 9 form part of these financial statements.

Abbeyfield Chichester Society Ltd(The)
Statement of Changes in Equity
For The Year Ended 31 December 2023

	Other reserves	Income and Expenditure Account	Total
	£	£	£
Deficit for year	-	(14,344)	(14,344)
Previous accountants adjustment	(1,054)	-	(1,054)
Other comprehensive income for the year	(1,054)	-	(1,054)
Total comprehensive income for the year	(1,054)	(14,344)	(15,398)
Sinking Fund	(50,000)	-	(50,000)
Movements type A	22,881	-	22,881
Transfer to/from Other Reserves	-	2,623,464	2,623,464
As at 31 December 2023	(28,173)	2,609,120	2,580,947

Abbeyfield Chichester Society Ltd(The)
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2023

1. General Information

Abbeyfield Chichester Society Ltd(The) is a private company, limited by guarantee, incorporated in England & Wales, registered number 00708411. The registered office is Oakshade, Market Avenue, Chichester, West Sussex, PO19 1JR.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to income and expenditure account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Fixtures & Fittings	10% Reducing Balance

3. Average Number of Employees

Average number of employees, including directors, during the year was: 20 (2022:)

4. Intangible Assets

	Total £
Cost	
As at 1 January 2023	-
Additions	5,858
As at 31 December 2023	5,858
Net Book Value	
As at 31 December 2023	5,858
As at 1 January 2023	-

Abbeyfield Chichester Society Ltd(The)
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2023

5. Tangible Assets

	Total £
Cost	
As at 1 January 2023	-
Additions	1,956,164
As at 31 December 2023	<u>1,956,164</u>
Depreciation	
As at 1 January 2023	-
Provided during the period	75,519
As at 31 December 2023	<u>75,519</u>
Net Book Value	
As at 31 December 2023	<u>1,880,645</u>
As at 1 January 2023	<u>-</u>

6. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Abbeyfield Chichester Society Ltd(The)
Abridged Detailed Income and Expenditure Account
For The Year Ended 31 December 2023

	2023		2022
	£	£	£
TURNOVER			
At Home Income	16,775		-
Oakshade Income	186,709		-
Westergate Income	112,812		-
Gifts and Donations - unrestricted	5,000		-
	<u>321,296</u>		<u>-</u>
COST OF SALES			
Resident Activities	1,703		-
Tavel and Venue Hire	325		-
	<u>(2,028)</u>		<u>-</u>
GROSS SURPLUS	<u>319,268</u>		<u>-</u>
Administrative Expenses			
Wages and salaries	173,021		-
Staff training	950		-
Staff welfare	1,578		-
Protective clothing	120		-
Services to porperty	68,499		-
Room Refurbishment	39,349		-
Housekeeping	41,795		-
Premises insurance	5,737		-
Gardening maintenance	5,882		-
Staff Mileage	941		-
Printing, postage and stationery	3,484		-
Advertising and marketing costs	5,133		-
Telecommunications	4,079		-
Accountancy fees	1,225		-
Employment tribunL	3,500		-
Affiliation Fees	3,110		-
Licenses	678		-
Bank charges	132		-
Charitable donations	50		-
Depreciation	3,405		-
Sundry expenses	728		-
	<u>(363,396)</u>		<u>-</u>
OPERATING DEFICIT	<u>(44,128)</u>		<u>-</u>
Interest from other current asset investments - unlisted	29,467		-
	<u>29,467</u>		<u>-</u>
Other interest receivable and similar income			
Bank interest receivable	317		-
	<u>317</u>		<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR	<u><u>(14,344)</u></u>		<u><u>-</u></u>



Section A

Independent Examiner's Report

Report to the
trustees/directors/
members of

Abbeyfield (Chichester) society Limited

On accounts for the year
ended

31st December 2023

Charity no.:

208819

Company no.:

00708411

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the charity trustees on my examination of the accounts of the Company for the year ended **31st December 2023**.

Responsibilities and
basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent
examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The accounting Technicians.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:



Date:

15th April 2024

Name:

Deborah Heath

Relevant professional qualification(s) or body (if any):

The Association of Accounting Technicians

Address:

Phoenix Accounting Services Ltd. 3 Selsey Business Centre. The Bridleway, Selsey , West Sussex

PO20 0RS

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.