

REGISTERED COMPANY NUMBER: 00704595 (England and Wales)
REGISTERED CHARITY NUMBER: 221563

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED

(Limited by Guarantee)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2020

Connor Warin Limited
Trinity House
Sewardstone Road
Waltham Abbey
Essex
EN9 1PH

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

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for the year ended 30 September 2020

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THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the year ended 30 September 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The financial statements have been prepared in accordance with applicable law and the requirements of the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00704595 (England and Wales)

Registered Charity number

221563

Registered office

Warburton Lodge
Meadow Cross
Waltham Abbey
Essex
EN9 3DJ

Trustees

G Negus
Reverend Dr J Smith (Chairman)
P Pearson (Resigned 31.12.2019)
D Pennison
V Davis
B Steed

Independent Examiner

J A Rickler, FCA
Connor Warin Limited
Trinity House
Sewardstone Road
Waltham Abbey
Essex
EN9 1PH

Bankers

HSBC
36 Highbridge Street
Waltham Abbey
Essex
EN9 1BT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Possible candidates for Trusteeship are usually known and nominated by existing Trustees and appointed by the Trustees as a body. In future it may be decided to advertise vacancies.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the year ended 30 September 2020

OBJECTIVES AND ACTIVITIES

Objectives and organisation

Abbeyfield is a countrywide charity, which was created by Richard Carr-Gomm in 1956 with the ethos of providing homes for the lonely elderly; a principle which is still the mission of our Society. We offer sheltered accommodation in our modern purpose-built home set in its own grounds.

The object of the charity is to provide supportive housing for older people in need of accommodation. The two houses occupied by the charity are staffed by a paid House Manager, cooks and ancillary staff. The addresses of the two houses are: Warburton Lodge, Meadowcross, Waltham Abbey, Essex and Clarisse Lodge, Meadowcross, Waltham Abbey, Essex. Our home is a happy and friendly place, where residents have the opportunity to make new friends, but still live their own lives, with support.

Because of the Covid 19 Pandemic, the Society has had a very challenging second half of the year. Due to the diligence of the House Manager and all the dedicated and caring staff, the houses have remained protected and we have received very positive feedback from residents and their families.

Sadly, during the year a small number of residents have died from non-Covid related illnesses and a number of others have had to move to nursing homes because of additional care needs. As a result, we have a number of vacancies, which have been hard to fill because of the ongoing lockdown.

During the year we have still been able to make improvements to the houses and, in particular, we have continued our planned upgrades including the installation of more ensuite wet rooms and combining two more single rooms to make a further two-room suite which will be suitable for a resident who desires more living space, a couple, or a resident and carer.

The ongoing success of the Society is undoubtedly due to our caring and dedicated staff, under the leadership of the House Manager. There is a very low staff turnover and the commitment of all the staff ensures that there is a warm 'family' atmosphere and that everyone is treated with kindness, dignity and respect. All our members of staff seek to ensure that our provision is of the highest quality and meets all the regulatory standards.

After 32 years of loyal and dedicated service, our House Manager, Mrs Mary Day, has indicated her intention to retire at the end of November 2020. We are very grateful for all her hard work and for the manner in which she has cared for all the residents and staff. This will be a huge loss to the Society, but we wish Mary a long and happy retirement. The next year will, therefore, see us seeking to recruit a new House Manager.

The Trustees have met regularly throughout the year, even though at times this has needed to be on a virtual basis. The Trustees and a small group of volunteers are all very committed to the welfare of the residents and the well-being of the staff.

Before the national lockdowns, the Friends of Abbeyfield organised a range of activities for the residents including a Christmas party, art classes, bingo, church services and quiz nights.

In the coming year we will endeavour to continue to provide an excellent standard of care, and we will continue to improve and update the facilities in our two houses. We will seek to fill our vacancies and continue to plan for the future.

PUBLIC BENEFIT

The Trustees have paid due regard to the Charity Commission's guidance on public benefit. The Society provides a public benefit in accordance with its objectives.

FINANCIAL REVIEW

Reserves policy

In the context of the company's relationship with the charity of Mabel Clarisse Warburton, the directors have established a policy of monitoring the levels of funds to ensure that the company is able to continue its current activities. The directors consider that unrestricted reserves of at least £100,000 are required to enable the charity to continue its activities at the present level.

INVESTMENT POLICY AND OBJECTIVES

The major asset of the Society is its two houses. Cash at bank is the Society's liquid asset and an interest bearing bank account is used to generate income on surplus funds.

COIF Charities Fixed Interest Fund – Income Units are also held, to maximise income whilst preserving the capital of the investment.

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the year ended 30 September 2020

COVID-19

At the time of preparing this report COVID-19 is causing an economic slowdown across the world and the Trustees continue to closely monitor the cash reserves and future operating plans. The Trustees are confident that the Charity can continue to operate as normal although they recognise that filling voids may take longer than previously.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Abbeyfield Waltham Abbey Society for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

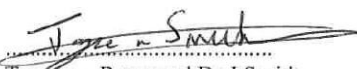
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to Small Companies.

ON BEHALF OF THE BOARD:


Trustee – Reverend Dr J Smith

Date: 4/2/2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)**

Independent Examiner's Report to the Trustees of The Abbeyfield Waltham Abbey Society Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Abbeyfield Waltham Abbey Society Limited ('the charitable company') for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

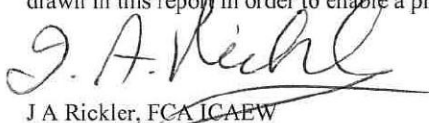
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies in section 145 of the 2011 Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



J A Rickler, FCA ICAEW
Connor Warin Limited
Trinity House
Sewardstone Road
Waltham Abbey
Essex
EN9 1PH

Date: 16/2/21

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30 September 2020

	Notes	Unrestricted funds £	Restricted funds £	Restricted funds (Donation) £	30.9.20 Total funds £	30.9.19 Total funds £
INCOME AND						
ENDOWMENT FROM:						
Charitable activities						
Supported living		365,177	-	-	365,177	345,268
Furlough grant receivable		1,791	-	-	1,791	-
Investment income	2	3,591	-	-	3,591	3,559
Total income		370,559	-	-	370,559	348,827
EXPENDITURE ON:						
Charitable activities						
Supported living		313,092	-	-	313,092	292,585
Governance costs		14,493	-	-	14,493	14,378
Total expenditure		327,585	-	-	327,585	306,963
Net (losses)/gains on investments		(55)	-	-	(55)	5,853
Net income/(expenditure) before gains & losses		42,919	-	-	42,919	47,717
NET MOVEMENT IN FUNDS						
		42,919	-	-	42,919	47,717
RECONCILIATION OF FUNDS:						
Total funds brought forward		651,058	575,086	35,000	1,261,144	1,213,427
TOTAL FUNDS CARRIED FORWARD		693,977	575,086	35,000	1,304,063	1,261,144

All income and expenditure derives from continuing activities.

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET
At 30 September 2020

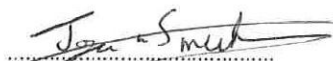
	Notes	Unrestricted funds £	Restricted funds £	Restricted funds (Donation) £	30.9.20 Total funds £	30.9.19 Total funds £
FIXED ASSETS						
Tangible assets	6	485,785	575,086	-	1,060,871	1,063,032
Investments	7	111,261	-	-	111,261	111,316
		<u>597,046</u>	<u>575,086</u>	<u>-</u>	<u>1,172,132</u>	<u>1,174,348</u>
CURRENT ASSETS						
Debtors: residents fees due	8	21,458	-	-	21,458	5,128
Cash at bank and in hand		87,734	-	35,000	122,734	95,337
		<u>109,192</u>	<u>-</u>	<u>35,000</u>	<u>144,192</u>	<u>100,465</u>
CREDITORS						
Amount falling due within one year	9	(12,261)	-	-	(12,261)	(13,669)
NET CURRENT ASSETS		<u>96,931</u>	<u>-</u>	<u>35,000</u>	<u>131,931</u>	<u>86,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>693,977</u>	<u>575,086</u>	<u>35,000</u>	<u>1,304,063</u>	<u>1,261,144</u>
NET ASSETS		<u>693,977</u>	<u>575,086</u>	<u>35,000</u>	<u>1,304,063</u>	<u>1,261,144</u>
FUNDS	10					
Unrestricted funds					693,977	651,058
Restricted funds (donation)					35,000	35,000
Restricted funds					575,086	575,086
TOTAL FUNDS					<u>1,304,063</u>	<u>1,261,144</u>

For the financial year ended 30 September 2020 the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees and authorised for issue on 4/2/2021 and were signed on its behalf by:


 Trustee – Reverend Dr J Smith

Company registration no: 00704595

The notes on pages 7 – 13 form part of these financial statements

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements of the Charitable Company, which is a public entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', the Charities Act 2011 and the Companies Act 2006. The accounts have been prepared under the historical cost convention as modified for the valuation of investment and on the basis it will continue as a going concern. There are sufficient reserves to enable the charity to continue to achieve its objectives for the foreseeable future.

The financial statements are presented in sterling and rounded to the nearest £1.

Reduced disclosure exemption

The Charitable Company has taken advantage of the disclosure exemption in respect of the requirements of Section 7 "Statement of Cash Flows", in preparing these accounts as permitted by FRS 102 and the Charities SORP (FRS 102) Update Bulletin 1.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from charitable activities arise mainly from residents fees for accommodation and food and accounted for on a receivable basis.

Income from investments is included in the year which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

These represent those costs attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

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 property	- 2% on cost
Freehold land	- NIL
Fixtures and fittings	- 20% on cost

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 credited or charged to profit or loss.

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2020

Impairment

At each reporting period 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Investments

Investments are measured initially at cost and subsequently at fair value (their market value) at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Cash at bank and in hand

Cash at bank and in hand includes; bank current accounts and bank deposit accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Financial Instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the charity becomes a party to the contractual provisions of the instrument.

Trade (including residents' fees) and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the charity will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the charity's cash management.

Taxation

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

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 30 September 2020

1. ACCOUNTING POLICIES (continued)

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fund accounting

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

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

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

VAT

VAT is not recoverable by the Charity and as such is included in the relevant cost in these financial statements.

Guarantee status

The company is limited by guarantee whereby each member of the company undertakes to contribute to the company, in the event of a winding up, while they are a member or within one year after they cease to be a member, such amount as maybe required not exceeding one pound. At 30 September 2020 there were 6 members (2019 - 6 members).

2. INVESTMENT INCOME

	30.9.20	30.9.19
	£	£
Deposit account interest	3,591	3,559

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.9.20	30.9.19
	£	£
Independent examiner's fee	4,300	4,200
Depreciation - owned assets	23,372	28,230

4. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 September 2020, nor for the year ended 30 September 2019.

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 30 September 2020

5. STAFF COSTS

	30.9.20	30.9.19
	£	£
Wages and salaries	176,531	166,587
Employer's NIC	2,543	2,105
Employer's pension contributions	1,097	695
	<hr/>	<hr/>
	180,171	169,387
	<hr/>	<hr/>

No employee earned more than £60,000 per annum (2019 – none).

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

	30.9.20	30.9.19
	No.	No.
Administration	16	16
Charitable activities	1	1
	<hr/>	<hr/>
	17	17
	<hr/>	<hr/>

There are no key employees.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019	1,184,649	189,642	1,374,291
Additions	-	21,211	21,211
Disposals	-	(32,093)	(32,093)
	<hr/>	<hr/>	<hr/>
At 30 September 2020	1,184,649	178,760	1,363,409
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 October 2019	150,744	160,515	311,259
Charge for the year	8,693	14,679	23,372
Elimination on disposal		(32,093)	(32,093)
	<hr/>	<hr/>	<hr/>
At 30 September 2020	159,437	143,101	302,538
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 September 2020	1,025,212	35,659	1,060,871
	<hr/>	<hr/>	<hr/>
At 30 September 2019	1,033,905	29,127	1,063,032
	<hr/>	<hr/>	<hr/>

Included in cost or valuation of land and building is freehold land of £749,990.

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 30 September 2020

7. INVESTMENTS

	£
Value at 30 September 2019	111,316
Unrealised gain	(55)
Value at 30 September 2020	111,261

The book cost of the investment at 30 September 2020 is £110,000 (2019: £110,000).

8. DEBTORS:

	30.9.20	30.9.19
	£	£
Residents fees due	8,917	4,613
Other debtors and Prepayments	12,541	515
	<u>21,458</u>	<u>5,128</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade creditors	1,723	2,848
Credit card	1,022	916
Accrued expenses	9,516	9,905
	<u>12,261</u>	<u>13,669</u>

10. MOVEMENT IN FUNDS

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

	Income £	Expenditure £	Gain/(Loss) investment £	Movement in funds £
2018/19				
Unrestricted funds				
General fund	348,827	(306,963)	5,853	47,717
TOTAL FUNDS	<u>348,827</u>	<u>(306,802)</u>	<u>5,853</u>	<u>47,717</u>
2019/20				
Unrestricted funds				
General fund	370,559	(327,585)	(55)	42,919
TOTAL FUNDS	<u>370,559</u>	<u>(327,585)</u>	<u>(55)</u>	<u>42,919</u>

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 30 September 2019

10. MOVEMENT IN FUNDS

	At 30.9.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	603,341	47,717	651,058
Restricted funds			
Mabel Clarisse Warburton general fund	556,186	-	556,186
Mabel Clarisse Warburton restricted fund	18,900	-	18,900
Miss Durell Legacy	35,000	-	35,000
TOTAL FUNDS	1,213,427	47,717	1,261,144
	At 30.9.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	651,058	42,919	693,977
Restricted funds			
Mabel Clarisse Warburton general fund	556,186	-	556,186
Mabel Clarisse Warburton restricted fund	18,900	-	18,900
Miss Durell Legacy	35,000	-	35,000
TOTAL FUNDS	1,261,144	42,919	1,304,063

11. RELATED PARTY DISCLOSURES

On the 12th August 2003 the charities of the Abbeyfield Waltham Abbey Society Limited (by guarantee) and The Charity of Mabel Clarisse Warburton were given permission by the charities Commissioners to act and report as one entity through a uniting direction.

THE ABBEYFIELD WALTHAM ABBEY SOCIETY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 30 September 2020

12. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	Restricted funds (Donation) £	30.9.19 Total funds £	30.9.18 Total funds £
INCOME AND						
ENDOWMENT FROM:						
Charitable activities						
Supported living		345,268	-	-	345,268	246,252
Investment income	2	3,559	-	-	3,559	3,515
Total income		348,827	-	-	348,827	249,767
EXPENDITURE ON:						
Charitable activities						
Supported living		292,585	-	-	292,585	271,179
Governance costs		14,378	-	-	14,378	14,391
Total expenditure		306,963	-	-	306,963	285,570
Net gains/(losses) on investments		5,853	-	-	5,853	(2,919)
Net income/(expenditure) before gains & losses		47,717	-	-	47,717	(38,722)
NET MOVEMENT IN FUNDS		47,717	-	-	47,717	(38,722)
RECONCILIATION OF FUNDS:						
Total funds brought forward		603,341	575,086	35,000	1,213,427	1,252,149
TOTAL FUNDS CARRIED FORWARD		651,058	575,086	35,000	1,261,144	1,213,427