

The Abbeyfield Fareham Society Ltd

Committee (Directors) Report and Unaudited Financial Statements

for the Year Ended 30 September 2021

Palmer Riley & Co Chartered Accountants
1st Floor Unit E
Fareham Heights
Standard Way
Fareham
Hants
PO16 8XT

The Abbeyfield Fareham Society Ltd

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The Abbeyfield Fareham Society Ltd

Company Information

Chairman	Mr P. Daneshvar
Directors	Mr P Hall - Treasurer Mrs F Ryan Mrs A. Daneshvar Mr B. Morris Mrs G. Hall Mrs S. Hill - Vice Chair
Company secretary	Mrs J Cox
Registered office	24 East Street Fareham Hants PO16 0BY
Accountants	Palmer Riley & Co Chartered Accountants 1st Floor Unit E Fareham Heights Standard Way Fareham Hants PO16 8XT

The Abbeyfield Fareham Society Ltd

Chairmans' Report for the Year Ended 30 September 2021

The directors/trustees present their report and the financial statements for the year ended 30 September 2021.

Directors/Trustees of the company

The following people were directors/trustees of the charity either on the date of approval of the report or served during the financial period reported.

Mr P Hall - Treasurer

Mr P. Daneshvar - Chairman

Mrs F Ryan

Mrs A. Daneshvar

Mr B. Morris

Mrs G. Hall

Mrs S. Hill - Vice Chair

Status

Principal activity

The principal activity of the company is the provision of accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited, as determined by its Memorandum of Association. This activity falls wholly within sheltered housing activities as defined in the Housing Act 1974. There has been no change in the activities of the society during the year.

The Society is:

- A company limited by guarantee (Number 0780423), having no share capital, and with solely Charitable objectives.
- Registered as a charity (Number 232531)
- Registered with the Housing Corporation as a Registered Social Landlord (Number H0301)

Objects and Organisation

The Articles of Association govern the appointment of the Executive Committee, which is charged with the management of the society in furtherance of its principal activity, fund management and financial affairs generally.

The committee shall consist of no less than 3 and no more than 18 Committee members. The committee has the power to appoint Executive Committee members to fill a casual vacancy.

One third of the Executive Committee members must retire by rotation each year but are eligible for re-election.

The society is a member of the Abbeyfield Society by payment of an annual subscription.

The Abbeyfield Fareham Society Ltd

Chairmans' Report for the Year Ended 30 September 2021

Risk Management

The committee (Directors) have overall responsibility for ensuring that the society has appropriate systems of control, financial and otherwise. The systems of internal and financial controls are designed to provide reasonable, but not absolute, assurance against material misstatement of loss. They include an annual budget, approved by the committee (Directors), regular review of actual results and variances from budget, and delegation of authority and segregation of duties as far as possible given staffing levels.

The committee (Directors) will continue to monitor risks and set up policies to mitigate them.

Review of Business Results during the year

We, the executive of the Abbeyfield Fareham Society, have continued to carry out its objectives of providing homes, care and companionship for our active, elderly residents in accordance with our aims and principles of the Abbeyfield Society, in a homely and happy environment.

The financial results for the year are set out in the income and expenditure account on page 7. The position at the end of the year is shown in the balance sheet on page 8.

Throughout the year, a number of residents have moved on but a number joined us. For the good part of this year, we had 14 residents which has greatly helped with our finances despite our high maintenance expenditure. Filling our current vacancies remain a challenge due to the COVID 19 situation and government's drive for the elderly to remain at home and have home care. We find that majority of our referred and potential residents will not be able to live independently and are in need of more care well beyond our remit.

We have launched a number of marketing and publicity campaigns to promote Abbeyfield in Fareham. In conjunction with Whitely Shopping Centre the GivingBox was launched in Whitely to promote Abbeyfield and three other charities. Equally we have participated in Fareham Lottery which provides a good publicity. Both initiatives also offer us donations from the public which has amounted to about £1000 last year. Our policy is to continue to advertise and use our reputation to attract new residents who seek to live at Abbeyfield.

We continue to be prudent with our finances and maintain with our policy of holding sufficient reserves to support unexpected maintenance costs plus provide cover in the event of vacancies causing income to run below expenditure. As is shown below we have not hesitated to carry out our essential maintenance and major improvement projects.

We continue to safeguard our reputation and endeavour to enhance it by being one of the best amongst the Abbeyfield family in providing supported housing and upholding the ethos of our founding father Richard Carr-Gomm.

The Abbeyfield Fareham Society Ltd

Chairmans' Report for the Year Ended 30 September 2021

Major Improvement Activities in 2020-2021

The Executive committee's utmost priority has been to safeguard our residents and staff with the challenges that the Covid-19 pandemic has created. We have done our best to minimise the risk by our diligence, better communication to our residents and their sponsors in protecting themselves against Covid-19. Our staff have selflessly dedicated themselves to the well-being of the residents. In November 2020 we experienced a Covid outbreak in house 26 which forced us to go into a total lockdown in both houses. Our staff went beyond their duties to provide the support our residents needed. Although we had a few weeks of traumatic time, I am very pleased to report that we came out of the outbreak with all our residents and staff unscathed. Our efforts in keeping our residents and staff safe was recognised by Fareham Borough Council in awarding us Covid Heroes Certificate of Appreciation "in recognition of our services to the community and the contribution we have made to the lives of others during the Covid-19 pandemic".

We continue to be diligent on our Health and Safety as before. In the first half of the financial year, we have invested a substantial amount in maintaining our excellent standard on Health and Safety. Following our annual Fire Risk Assessment and Health and Safety audit in 2020 and approval from our executive committee we addressed all the important issues highlighted by those assessments. The cost of the remedial work was in excess of £7000.

We have continued with rigour in legionella protection by appointing Total Water Compliance (TWC) to carry out a full risk assessment and to carry out monthly, quarterly and six-monthly checks. In addition, we spent over £3000 for the maintenance and replacements of Thermostatic Valves in every room. We continue to have an annual contract (cost of £2900) with them to carry out legionella check continuously.

Following the successful installation of a lift in House 24 in 2019, the executive committee approved the purchase of a new lift for House 26 but the installation had to be postponed due to the national lockdown. The installation began and was completed in October/November 2020 at the cost of approximately £30,000. The cost of the new lift, was partly paid in 2019-2020.

We have had a small turnover of residents. We have continued to refurbish any room which has become vacant in readiness for our new residents. A member of staff retired after almost 30 years at Abbeyfield, a Housekeeper moved to Wales to live with her partner. Both vacancies were immediately filled and the new staff were welcomed to the team.

In view of the digitisation of all telephone networks and our continuous technical problems with our old wired system, the executive committee approved the purchase and the installation of a new wireless emergency alarm and pendant system in 2019. However, the installation for both houses was postponed due to the lockdown until Oct/Nov 2020. I am pleased to report that the installation was finally completed in November 2020 at the cost of approximately £15,000.

We also obtained approval from the Fareham Borough Council to install a new Abbeyfield signage in the front of the house in August. The installation of signage was completed in December 2020.

The Abbeyfield Fareham Society Ltd

Chairmans' Report for the Year Ended 30 September 2021

Future Plans

2021-2022 Plans and beyond

Our new gardeners were appointed in April 2021 and are improving and maintaining our gardens to make them more pleasant for our residents. We are excitedly waiting for spring to see the many bulbs bloom.

We gratefully received a donation of £1,000 from the British Land owners of Whitely Shopping Centre in Dec 2020 in recognition of our diligence in protecting our residents and staff during the pandemic. We purchased two sets of large smart TVs for our residents thanks to this donation.

Our latest Fire Risk Assessment carried out in Oct 2021 has highlighted some remedial work which need to be carried out. We have carried out the necessary investigation and the work could start in Dec 2021 through to Jan 2022. The cost will be approximately £3,000. In addition, we have decided to replace the patio door in house 24 with quick release facility as a fire exit at the cost of £3,000. This work is planned to be completed in February 2022.

We have continuously had major issues with the radiators in both houses as well as old and inefficient boilers in House 26. We carried out a major review of plumbing in both houses between April to Sept 2021. We have consulted 4 companies for this major undertaking and the estimate of the cost will be about £30,000 for house 26 and about £10,000 for house 24. We are in the process of finalising the scope of this work. Once this is completed we are planning to start the work in April/May 2022.

Exterior Paint Work. While we continue to maintain safe and well-maintained buildings, the exterior (and interior) will eventually require general paintwork. We want to continue to keep our good image and reputation in Fareham.

Independent Examiner

The committee (Directors) intend to ask the existing accountants to undertake the independent examination in the following year and will be proposed at the forthcoming Annual General Meeting.

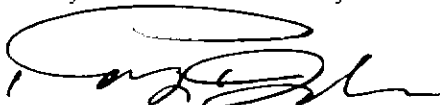
Fixed Assets

Land and buildings were last valued on 30th September 2016 for £1,775,000. The valuation was carried out by Ecclesiastical Insurance Group plc.

Small companies provision statement

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.

Approved by the Board on 17 January 2022 and signed on its behalf by:



Mr P. Daneshvar
Chairman

**Independent Examiner's Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
The Abbeyfield Fareham Society Ltd
for the Year Ended 30 September 2021**

I report on the financial statements for the Society for the year ended 30th September 2020 which are set out on pages 6 to 13 and which have been prepared under the historical cost convention and the accounting policies set out on pages 10 and 11.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down by the general Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.


Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking an explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respects the requirements:
 - i. to keep accounting records in accordance with section 130 of the Charities Act; and
 - ii. to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



J Metherell FCA
Palmer Riley & Co Chartered Accountants
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PO16 8XT
19 January 2022

The Abbeyfield Fareham Society Ltd

Consolidated Statement of Comprehensive Income for the Year Ended 30 September 2021

	Note	2021 £	2020 £
Turnover		220,366	189,041
Operating expenditure		<u>(177,859)</u>	<u>(185,498)</u>
Gross surplus		42,507	3,543
Administrative expenses		(72)	(57)
Other operating income		<u>4,150</u>	<u>4,622</u>
Operating surplus		<u>46,585</u>	<u>8,108</u>
Other interest receivable and similar income		25	326
Interest payable and similar charges		<u>(6,083)</u>	<u>(6,428)</u>
		<u>(6,058)</u>	<u>(6,102)</u>
Surplus before tax	4	<u>40,527</u>	<u>2,006</u>
Surplus for the financial year		<u><u>40,527</u></u>	<u><u>2,006</u></u>

The Society's only activity is the provision of sheltered housing.

No operations have been discontinued or acquired during the year, and the amounts above relate entirely to continuing operations.

There is no material difference between the retained surplus for the year on ordinary activities stated above and its historical cost equivalent.

The notes on pages 10 to 18 form an integral part of these financial statements.

The Abbeyfield Fareham Society Ltd

(Registration number: 00780423) Statement of Financial Position as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	602,293	593,792
Current assets			
Debtors	6	3,945	3,179
Cash and cash equivalents		115,601	84,775
		119,546	87,954
Creditors: Amounts falling due within one year	7	(20,547)	(47,211)
Net current assets		98,999	40,743
Total assets less current liabilities		701,292	634,535
Creditors: Amounts falling due after more than one year	7	(127,127)	(100,897)
Net assets		574,165	533,638
Capital and reserves			
Income and expenditure reserve		574,165	533,638
Total reserves		574,165	533,638

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

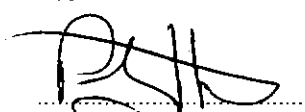
Directors' responsibilities:

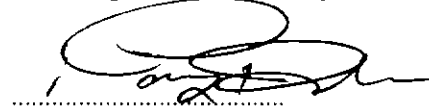
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Consolidated Statement of Comprehensive Income has been taken.

Approved and authorised by the Board on 17 January 2022 and signed on its behalf by:


Mr P Hall - Treasurer
Director


Mr P. Daneshvar
Chairman

The notes on pages 10 to 18 form an integral part of these financial statements.

The Abbeyfield Farcham Society Ltd

Statement of Changes in Reserves for the Year Ended 30 September 2021

	Profit and loss account £	Total £
At 1 October 2020	533,638	533,638
Surplus for the year	40,527	40,527
Total comprehensive income	40,527	40,527
At 30 September 2021	574,165	574,165
	Profit and loss account £	Total £
At 1 October 2019	531,632	531,632
Surplus for the year	2,006	2,006
Total comprehensive income	2,006	2,006
At 30 September 2020	533,638	533,638

The notes on pages 10 to 18 form an integral part of these financial statements.

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

24 East Street
Fareham
Hants
PO16 0BY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	10% straight line
Computer equipment	33.33% straight line
Buildings	2.5% straight line

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Consolidated Statement of Comprehensive Income over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2020 - 11).

4 Surplus before tax

Arrived at after charging

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

	2021 £	2020 £
Depreciation expense	<u>10,818</u>	<u>9,162</u>

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost			
At 1 October 2020	597,278	43,525	640,803
Additions	4,839	14,479	19,318
Disposals	-	(455)	(455)
At 30 September 2021	<u>602,117</u>	<u>57,549</u>	<u>659,666</u>
Depreciation			
At 1 October 2020	25,043	21,968	47,011
Charge for the year	5,029	5,789	10,818
Eliminated on disposal	-	(456)	(456)
At 30 September 2021	<u>30,072</u>	<u>27,301</u>	<u>57,373</u>
Carrying amount			
At 30 September 2021	<u>572,045</u>	<u>30,248</u>	<u>602,293</u>
At 30 September 2020	<u>572,235</u>	<u>21,557</u>	<u>593,792</u>

Included within the net book value of land and buildings above is £400,952 (2020 - £400,952) in respect of freehold land which has not been depreciated.

6 Debtors

	2021 £	2020 £
Prepayments	2,948	2,887
Other debtors	<u>997</u>	<u>292</u>
	<u>3,945</u>	<u>3,179</u>

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	8	14,342	6,727
Accruals and deferred income		1,172	955
Other creditors		<u>5,033</u>	<u>39,529</u>
		<u><u>20,547</u></u>	<u><u>47,211</u></u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	8	<u>127,127</u>	<u>100,897</u>

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>127,127</u>	<u>100,897</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>14,342</u>	<u>6,727</u>

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The court cases of the Royal Mencap Society (Respondent) v Tomlinson-Blake (Appellant) Shannon (Appellant) v Rampersad and another (T/A Clifton House Residential Home) (Respondents) which related to the potential liabilities to be paid by The Abbeyfield Fareham Society Ltd as well as others in respect of staff involved in sleep-ins have now been resolved on the basis that no further liabilities are due in respect of staff wages.

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

10 Value for Money Metrics

Metric 1 : Reinvestment %

	2021	2020
	£	£
Development of new properties	-	-
Newly built properties acquired	-	-
Works to existing properties	4,839	35,528
Capitalised interest	-	-
Schemes completed	-	-
	<u>4,839</u>	<u>35,528</u>
Tangible fixed assets housing properties at cost	602,117	597,278
Tangible fixed assets housing properties at valuation	-	-
	<u>602,117</u>	<u>597,278</u>
Metric %	0.8%	5.95%

Metric 2a : New Supply (Social Housing Units) %

	2021	2020
Total social units developed or acquired in year	-	-
Social leasehold units	-	-
	<u>-</u>	<u>-</u>
Total social housing units owned	15	15
Social leasehold units owned	-	-
	<u>15</u>	<u>15</u>
Metric %	-	-

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Metric 2b : New Supply (Non-Social Housing Units) %

	2021	2020
Total non-social rental housing units owned (acquired in year)	-	-
Non-social leasehold units owned (acquired in year)	-	-
New outright sale units (developed or acquired)	-	-
	<hr/>	<hr/>
	-	-
Total social housing units owned (period end)	15	15
Total non-social rental housing units owned (period end)	-	-
Social leasehold units owned (period end)	-	-
Non-social leasehold units owned (period end)	-	-
	<hr/>	<hr/>
	15	15
Metric %	-	-

Metric 3 : Gearing %

	2021 £	2020 £
Short-term loans	14,342	6,727
Long-term loans	127,127	100,897
Cash and cash equivalents	(115,601)	(84,775)
Amounts owed to group undertakings	-	-
Finance lease obligations	-	-
	<hr/>	<hr/>
	25,868	22,849
Tangible fixed assets housing properties at cost	602,117	597,278
Tangible fixed assets housing properties at valuation	-	-
	<hr/>	<hr/>
	602,117	597,278
Metric %	4.3%	3.83%

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Metric 4 : EBITDA MRI Interest Cover %

	2021 £	2020 £
Operating surplus/(deficit) overall	46,585	8,108
Gain/(loss) on disposal of fixed assets (housing properties)	-	-
Amortised government grants	-	-
Government grants taken to income	(2,159)	(4,622)
Interest receivable	(25)	(326)
Capitalised major repairs expenditure for period	-	-
Total depreciation charge for period	10,818	9,163
	<u>55,219</u>	<u>12,323</u>
Interest capitalised	-	-
Interest payable and financing costs	6,155	6,485
	<u>6,155</u>	<u>6,485</u>
Metric %	8.97%	1.9%

Metric 5 : Headline Social Housing Cost £

	2021 £	2020 £
Management costs	10,128	9,730
Service charge costs	84,923	102,869
Routine maintenance costs	10,523	8,141
Planned maintenance costs	2,572	2,823
Major repairs expenditure	3,241	2,452
Lease costs	-	-
Capitalised major repairs expenditure for period	-	-
Other (social housing letting) costs	52,133	27,995
Charges for support services	300	300
Development services	-	-
Community/neighbourhood services	-	-
Other social housing activities : Other	-	-
	<u>163,821</u>	<u>154,310</u>
Total social housing units owned and/or managed at period end	15	15
	<u>15</u>	<u>15</u>
Metric £	10,921	10,287

The Abbeyfield Fareham Society Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Metric 6a : Operating Margin (social housing lettings) %

	2021	2020
	£	£
Operating Surplus/(deficit) (social housing lettings)	46,585	8,108
Turnover from social housing lettings	220,366	189,041
Metric %	21.14%	4.29%

Metric 6b : Operating Margin (Overall) %

	2021	2020
	£	£
Operating surplus/(deficit) overall	46,585	8,108
Gain/(loss) on disposal of fixed assets (housing properties)	-	-
	<hr/> 46,585	<hr/> 8,108
Turnover (overall)	220,366	189,041
Metric %	21.14%	4.29%

Metric 7 : Return on Capital Employed %

	2021	2020
	£	£
Operating surplus/(deficit) overall	46,585	8,108
Share of operating surplus/(deficit) in joint ventures or associates	-	-
	<hr/> 46,585	<hr/> 8,108
Total assets less current liabilities	701,292	634,535
Metric %	6.64%	1.28%

The Abbeyfield Fareham Society Ltd

Detailed Consolidated Statement of Comprehensive Income for the Year Ended 30 September 2021

	2021 £	2020 £
Turnover		
Rent Income (100% Capacity)	234,240	233,034
Losses from vacancies and absences	<u>(13,874)</u>	<u>(43,993)</u>
	<u>220,366</u>	<u>189,041</u>
Cost of sales		
Food and Other Household Costs	(24,687)	(21,880)
Housekeepers and Ancillary Staff Wages	(60,236)	(80,988)
Admin Wages	(10,129)	(9,730)
Travelling	(27)	(199)
Staff NIC (Employers)	-	(156)
Staff pensions	(323)	(985)
Accountancy	(1,882)	(1,710)
Subscriptions	(546)	(447)
Staff training	(310)	(1,178)
Printing, Postage and Stationery	(642)	(224)
Computer Requisites	(723)	(733)
Advertising	(678)	(521)
Telephone	(1,685)	(1,642)
Gifts and Entertaining	(148)	(407)
Gardening	(3,823)	(2,680)
Cleaning	(6,537)	(5,036)
Rates	(4,592)	(4,314)
Water rates	(3,439)	(3,616)
Light, heat and power	(11,610)	(10,339)
Insurance	(4,859)	(4,923)
TV Licence	(629)	(591)
Legal and Professional Fees	(7,377)	(8,951)
Repairs and Maintenance	(20,792)	(13,726)
Protective Clothing	(1,367)	(1,360)
Amortisation of freehold property	(5,029)	(4,908)
Depreciation of fixtures & fittings	(5,268)	(4,071)
Depreciation of office equipment	<u>(521)</u>	<u>(183)</u>
	<u>(177,859)</u>	<u>(185,498)</u>
Net rent surplus	<u>42,507</u>	<u>3,543</u>

A provision of £12,555 to include both wages and Employers National Insurance Contributions was made in the year to September 2017 in respect of the court cases estimated liabilities for wages of sleep-in staff. In the event the estimated liability was determined as not payable so that this provision has now been written off resulting in a reduction of the provision in the year to September 2021.

This page does not form part of the statutory financial statements.

The Abbeyfield Fareham Society Ltd

**Detailed Consolidated Statement of Comprehensive Income for the Year Ended 30
September 2021**

	2021	2020
	£	£
Net rent surplus b/f	42,507	3,543
Other operating income		
Bank interest receivable	25	326
Donations	1,991	-
Government grants - JRS	2,159	4,622
	<u>4,175</u>	<u>4,948</u>
Finance charges		
Bank charges	(72)	(57)
Finance costs	(6,083)	(6,428)
	<u>(6,155)</u>	<u>(6,485)</u>
 Net Surplus	 <u>40,527</u>	 <u>2,006</u>

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