

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

England & Wales · Charity number 233004

Details

Status Registered

Legal form Charitable company

Company number [00719534](#)

Registered 1964-11-30

Register [View on the Charity Commission register](#)

Contact

Address 2 Beechwood Road
Sanderstead
South Croydon
Surrey
CR2 0AA

Phone 02087683737

Email afldsantiscali.co.uk

Activities

Objects: TO RELIEVE AGED, IMPOTENT AND POOR PEOPLE OF ALL CLASSES, FOR THE ADVANCEMENT OF RELIGION AND EDUCATION AND FOR OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY. (FOR FURTHER DETAILS SEE MEMORANDUM AND ARTICLES OF ASSOCIATION).

Activities: Provision of sheltered accommodation to elderly people.

Classification

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

Geography

- **Area of benefit:** SANDERSTEAD AND ELSEWHERE
- Croydon
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£134,557	£165,553	-	-
2024-03-31	£134,882	£106,606	-	-
2023-03-31	£122,664	£123,761	-	-
2022-03-31	£121,240	£122,789	-	-
2021-03-31	£114,215	£114,039	-	-

Trustees

Name	Role	Appointed
Mary Alison Brown	Chair	2013-09-12
Alan Charles Chitty		2022-12-13
LYNDA ANN TALBOT		2016-05-26
ROGER JOHN BRIMBLE		2015-04-21
Veronica Frances Berry		2023-11-07

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

England & Wales - Charity number 233004

Accounts

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

COMPANY REGISTRATION No: 00719534

CHARITY REGISTRATION No: 233004

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	233004
COMPANY REGISTRATION NUMBER	00719534
DATE OF INCORPORATION	28th March 1962
START OF FINANCIAL YEAR	1st April 2024
END OF FINANCIAL YEAR	31st March 2025
DIRECTORS AT 31ST MARCH 2025 (EXECUTIVE COMMITTEE)	Mrs M Brown (Chair) Mr R J Brimble Mr B A Dymond Mrs L A Talbot Mr A Chitty Mrs N Amodio - Appointed on 10.09.2024 Mrs V Berry Mrs S Taylor
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 28th March 1962.
OBJECTS	To relieve aged, impotent and poor people of all classes, for the advancement of religion and education and for other charitable purposes beneficial to the community.
REGISTERED ADDRESS	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0J69). It is a company limited by guarantee (No. 00719534) which does not have a share capital. Every member of the Society undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of winding up. The total number of such members at 31st March 2025 was 18 (2024: member number was 6).

The activities of the Society are overseen by the Executive Committee. Members of the Committee are elected at an Annual General Meeting and serve for a period of three years after which they must seek re-election if wishing to continue in office.

RECRUITMENT AND APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Traditional business and care skills are represented on the Executive Committee. In an effort to maintain this broad skill mix, potential members of the Executive Committee are requested to provide a list of their skills. In the event of particular skills being lost through retirements, individuals with those skills are approached to offer themselves for election to the Executive Committee. Potential Committee members are interviewed by the Executive Committee before being recommended for appointment at an Annual General Meeting.

New Members are given an information pack on the constitution and governance of the Society and are also taken on an induction tour of the home to meet the managers, staff and residents. New Members have an opportunity to meet with the Executive Officer and to attend the Executive Committee meetings.

RISK MANAGEMENT

The Executive Committee has conducted a review of the major risks to which the Society is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces. The systems of internal controls are reflected in that the Society has received the Abbeyfield Standard and has also been accredited by the Local Authority.

OBJECTS AND ACTIVITIES

To provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

ACHIEVEMENTS AND PERFORMANCE

The Society has successfully fulfilled its objectives during the year. Further information detailing the achievements and performance of the Society can be found in the Chair's Report annexed hereto below.

FINANCIAL REVIEW

The Society incurred a deficit for the year of £30,996 (2024 - surplus of £28,276). The results for the year are set out in the Financial Statements attached. The deficit has arisen primarily due to the annual expenditure increasing by approaching £59,000. This was due mainly to a large and unexpected increase in repairs to the property (£16,558), an increase in salaries as we increased the hours for one member of staff and a new Relief House Manager started work (£24,283). Our energy costs inevitably rose by a considerable amount (£16,240). At the year-end unrestricted cash funds stood at £55,451. The charity aims to have 3 months reserves of expenditure.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

CHAIRPERSON'S REPORT

In many respects it has been a challenging year with unusually high maintenance costs and the increases in energy and Council Tax were other financial headwinds that we encountered during the year. However, we were successful in being awarded a grant of £1,500 by the Ros Harding Trust which helped to defray the cost of both kitchen and laundry door replacements.

Unfortunately, three residents left the house for different reasons, however, we received several enquiries for accommodation in January resulting in a new resident joining us at the beginning of February, a second resident will be joining us at the end of March and a third interested potential resident contacting us with a firm request to join us at the beginning of May 2025. On this upbeat note we look forward to a successful 2025.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

CHAIRPERSON'S REPORT (continued)

On the social front the Trustees arrange afternoon tea parties with entertainment and our resourceful House Manager invites guests to join the residents for lunch at a reasonable charge, both events are proving to be very popular and successful fundraisers.

We continue our membership of the Abbeyfield Society who are very supportive of all nationwide Abbeyfield Societies, we are able to access their services and use their online information service, Connect. We continue with our membership of the local Abbeyfield Cluster Group, join in group meetings and share information to everyone's mutual benefit. Southern Oaks at Ewell are particularly supportive to us.

Because of our vacancies we are mindful of costs as we are running at a deficit. We continue to ensure we obtain good value for money, making changes where necessary in conjunction with advertising for new residents.

Sadly Diane Littlewood died in October 2024 after an illness. Diane was a highly regarded and respected Trustee and served on the Committee as House Chair for 10 years. She was instrumental in every aspect of the house management and her skill and expertise saw us safely through the Covid crisis in 2020. It goes without saying that all Residents, staff and Trustees greatly miss her.

I would like to thank our dedicated Staff Team, Trustees and volunteers for their continued hard work and support.

Mary Brown
Chair of Trustees

STATEMENT OF RESPONSIBILITIES

The trustees (who are also the directors of THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity and signed on its behalf:

Approved by the Directors on the:

Signed on their behalf by Mrs M Brown, Chairperson and Director

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The Abbeyfield Sanderstead Society Limited for the year ended 31st March 2025 set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's Trustees of The Abbeyfield Sanderstead Society Limited (and also its Directors 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 Abbeyfield Sanderstead Society Limited are not required to be audited 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.

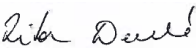
Independent examiner's statement

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

- accounting records were not kept in respect of The Abbeyfield Sanderstead Society Limited as required by section 386 of the 2006 Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 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 accounts to be reached.

Zita Derbak MAAT AATQB
Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Signed: 

Date: 26.06.2025

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOME					
Donations and Legacies	2a, 12	4,465	-	4,465	2,530
Income from other Charity Activities	2b	129,591	-	129,591	131,654
Income from Investments	2c	501	-	501	698
TOTAL INCOME		134,557	-	134,557	134,882
EXPENDITURE					
Expenditure on Charitable Activities	3a	165,553	-	165,553	106,606
Expenditure on Raising Funds	3b	-	-	-	-
TOTAL EXPENDITURE		165,553	-	165,553	106,606
NET INCOME/(EXPENDITURE)		(30,996)	-	(30,996)	28,276
Transfer between funds		-	-	-	-
Fund Brought Forward		472,051	-	472,051	443,775
TOTAL FUNDS CARRIED FORWARD		441,055	-	441,055	472,051

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 14 form part of these financial statements.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Company Registration Number: 00719534

BALANCE SHEET
AS AT 31ST MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-25 Total £	31-Mar-24 Total £
Fixed Assets					
Tangible Assets	6	523,382	-	523,382	525,353
		523,382	-	523,382	525,353
Current Assets					
Debtors & Prepayments	7	1,191	-	1,191	3,788
Cash at Bank and in Hand	8	55,451	-	55,451	80,179
Total Current Assets		56,642	-	56,642	83,967
Creditors: amounts falling due within one year	9	3,909	-	3,909	2,269
NET CURRENT ASSETS		52,733	-	52,733	81,698
TOTAL ASSETS less current liabilities		576,115	-	576,115	607,051
Creditors: amounts falling due in more than one year	10	135,000	-	135,000	135,000
NET ASSETS		441,115	-	441,115	472,051
FUNDS OF THE CHARITY					
Unrestricted Funds		441,115	-	441,115	472,051
Restricted Funds	12	-	-	-	-
TOTAL FUNDS		441,115	-	441,115	472,051

Balance sheet disclosure:

For the financial year ending 31 March 2025 the charity 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 charity 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.

The financial statements on pages 7 to 8 were approved by the trustees, and authorised for issue :

25th June 2025

Signed on their behalf by Chair M Brown:

M Brown

Print Name: Mrs M Brown, Chair and Director

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. 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

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of Preparation

The charity 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 notes.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

Income

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- the Charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Social Housing Grant

The Society is in receipt of Social Housing Grants, formerly called Housing Association Grants (HAG). Where developments have been wholly or partially funded by such grants, the cost of these developments has been reduced by the value of the grant received. The value of the grant is disclosed as a separate item. These grants may be repayable in the event that the relevant property is sold by the Society, or if certain other relevant events take place, but can be rolled over into other purchase or development activities in certain circumstances.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Freehold Buildings	1% reducing balance
Fixture, Fittings & Equipment	25% reducing balance

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

2. INCOME		Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
	Notes				
a) Donations and Legacies					
Gifts & Donations		665	-	665	30
Grants received	12	3,800	-	3,800	2,500
		4,465	-	4,465	2,530
b) Income from other Charitable Activities					
Fundraising Events		200	-	200	308
Rent Receivable	5	129,391	-	129,391	131,346
		129,591	-	129,591	131,654
c) Income from Investments					
Bank Interest		501	-	501	698
		501	-	501	698
3. EXPENDITURE		Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Expenditure on Charitable Activities					
Bank Charges		-	-	-	-
Careline		2,288	-	2,288	1,925
Cleaning		-	-	-	1,469
Council Tax		3,945	-	3,945	3,733
Depreciation		3,300	-	3,300	2,932
Gardening		2,724	-	2,724	2,486
Housekeeping		14,264	-	14,264	15,381
Independent Examination		1,279	-	1,279	1,203
Insurance		4,477	-	4,477	4,940
Lighting & Heating		-	-	-	12,193
Office Expenses		419	-	419	92
Pensions		678	-	678	599
Repairs & Redecoration		26,482	-	26,482	9,924
Salaries & NI Contributions		64,749	-	64,749	40,667
Subscriptions - The Abbeyfield Soc.		3,323	-	3,323	2,622
Sundries		3,865	-	3,865	2,959
Payroll Service Charges		1,570	-	1,570	811
Telephone		1,459	-	1,459	681
TV Licence & Rentals		354	-	354	318
Gas		20,464	-	20,464	-
Electricity		7,969	-	7,969	-
Water Rates		1,944	-	1,944	1,671
		165,553	-	165,553	106,606
b) Expenditure on Raising Funds					
Advertising and publicity		-	-	-	-
		-	-	-	-

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

4. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2025	2024
	£	£
Independent examiner's fees	1,279	1,200
Accountancy services	1,570	-
	2,849	1,200

5. RENT RECEIVABLE

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-25 £	Total 31-Mar-24 £
Income receivable based on 100% occupancy	183,120	-	183,120	179,916
Losses arising from vacancies	(53,738)	-	(53,738)	(48,570)
	129,382	-	129,382	131,346

6. TANGIBLE FIXED ASSETS

		Unrestricted	Freehold	
		Fixtures, Fittings & Equipment £	HAG Schemes Title no: SY276359 £	Total 2025 £
Cost	01-Apr-24	28,248	711,201	739,449
Housing Association Grant (Note 1)		-	(143,691)	(143,691)
Additions		1,329	-	1,329
Cost at	31-Mar-25	29,577	567,510	597,087
Depreciation	01-Apr-24	25,974	44,431	70,405
Charge		569	2,731	3,300
Depreciation at	31-Mar-25	26,543	47,162	73,705
Net Book Value	31-Mar-25	3,034	520,348	523,382
Net Book Value	31-Mar-24	2,274	523,079	525,353

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-25 £	Total 31-Mar-24 £
Prepayments	1,191	-	1,191	3,788
	1,191	-	1,191	3,788

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-25 £	Total 31-Mar-24 £
Current Account	21,183	-	21,183	46,412
Savings Account	34,268	-	34,268	33,767
	55,451	-	55,451	80,179

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Fund	Restricted Fund	Total 31-Mar-25	Total 31-Mar-24
	£	£	£	£
Accruals	1,873	-	1,873	874
Independent Examiners Fees	1,260	-	1,260	1,200
Pension costs	146	-	146	195
Tax & NI costs	690	-	690	-
	3,969	-	3,969	2,269

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	Unrestricted Fund	Restricted Fund	Total 31-Mar-25	Total 31-Mar-24
	£	£	£	£
Mortgage Loan	135,000	-	135,000	135,000
	135,000	-	135,000	135,000

The interest free mortgage loan from the Croydon Charitable Foundation is secured on the freehold property and is repayable in February 2029.

11. STAFF COSTS AND NUMBERS	2025 £	2024 £
Gross Wages and Salaries	64,749	40,667
Employer's National Insurance Costs (after allowance)	-	-
Employer's Pension Contributions	678	477
	65,427	41,144

Employees who were engaged in each of the following activities:	2025 TOTAL	2024 TOTAL
Activities in furtherance of organisation's objects	4	3
Management and administration	1	1
Total	5	4

No employees received emoluments in excess of £60,000 (2023/24: None). Staff are paid through the PAYE system.

There was £24,154 paid to senior management as key personnel for the services in 2024/25. (2023/24: Nil) No trustees received any remuneration for their services. (2023/24: Nil)

The charity pays employer contributions into a government backed NEST pension scheme on behalf of two employees. In 2024/25 these contributions totalled £678 (2023/24: £477).

The charity paid employer contributions into a stakeholder private pension on behalf of one employee, in 2023/24 these contributions totalled £602 (2024/25: Nil).

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

12. RESTRICTED FUNDS

The charity held no restricted funds in 2024/25.

	Fund Bal at 01.04.23	Income	Expenditure	Transfer	Fund Bal at 31.03.23
	£	£	£	£	£
Security System Fund	-	2,000	-	(2,000)	-
	-	2,000	-	(2,000)	-

In the FY 2023/24 the cost of the security system (£1,755) was capitalised and the remaining balance of £245 was transferred to the unrestricted fund. The amount above therefore shows the transfer of £2,000 to unrestricted fund.

13. HOUSING STOCK

	2025 TOTAL	2024 TOTAL
Social housing accommodation, number of bed spaces		
Units in Management	9	9
Units under Development	-	-
	9	9

14. DIRECTORS AND OTHER RELATED PARTIES

Apart from reimbursement of purchases and payments made on behalf of the charity totalling £22 (2024: £6,070), no other payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them.

15. RISK ASSESSMENT

See Report of the Directors on pages 4 to 5.

16. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

See Report of the Directors on pages 4 to 5.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

England & Wales - Charity number 233004

Accounts

**THE ABBEYFIELD SANDERSTEAD
SOCIETY LIMITED**

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024**

COMPANY REGISTRATION No: 00719534

CHARITY REGISTRATION No: 233004

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	233004
COMPANY REGISTRATION NUMBER	00719534
DATE OF INCORPORATION	28th March 1962
START OF FINANCIAL YEAR	1st April 2023
END OF FINANCIAL YEAR	31st March 2024
DIRECTORS AT 31ST MARCH 2024 (EXECUTIVE COMMITTEE)	Mrs M Brown (Chair) Mr R J Brimble Mr B A Dymond Mrs L A Talbot Mrs D Littlewood Mr A Chitty
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 28th March 1962.
OBJECTS	To relieve aged, impotent and poor people of all classes, for the advancement of religion and education and for other charitable purposes beneficial to the community.
REGISTERED ADDRESS	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0J69). It is a company limited by guarantee (No. 00719534) which does not have a share capital. Every member of the Society undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of winding up. The total number of such members at 31st March 2024 was 6 (2023 - 6).

The activities of the Society are overseen by the Executive Committee. Members of the Committee are elected at an Annual General Meeting and serve for a period of three years after which they must seek re-election if wishing to continue in office.

RECRUITMENT AND APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Traditional business and care skills are represented on the Executive Committee. In an effort to maintain this broad skill mix, potential members of the Executive Committee are requested to provide a list of their skills. In the event of particular skills being lost through retirements, individuals with those skills are approached to offer themselves for election to the Executive Committee. Potential Committee members are interviewed by the Executive Committee before being recommended for appointment at an Annual General Meeting.

New Members are given an information pack on the constitution and governance of the Society and are also taken on an induction tour of the homes to meet the managers, staff and residents. New Members have an opportunity to meet with the Executive Officer and to attend the Executive Committee meetings.

RISK MANAGEMENT

The Executive Committee has conducted a review of the major risks to which the Society is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces. The systems of internal controls are reflected in that the Society has received the Abbeyfield Standard and has also been accredited by the Local Authority.

OBJECTS AND ACTIVITIES

To provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

ACHIEVEMENTS AND PERFORMANCE

The Society has successfully fulfilled its objectives during the year. Further information detailing the achievements and performance of the Society can be found in the Chair's Report annexed hereto below.

FINANCIAL REVIEW

The Society incurred a surplus for the year of £28,276 (2023 - small deficit of £1,097). The results for the year are set out in the financial statements attached.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

CHAIRPERSON'S REPORT

In September 2023 our second Relief Manager retired due to ill health, and the next months were covered by a temporary appointment and a Relief House Manager on loan from Abbeyfield Southern Oaks, providing us with the full quota of staff.

One of our long-standing Trustees, Mrs Diane Littlewood, stepped down this year due to ill health. We welcomed two new Trustees, Sian Taylor and Ronnie Berry.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

CHAIRPERSON'S REPORT (continued)

We tried to change the names of Trustees with Barclays Bank, but Barclays badly mismanaged the process resulting in the Bank closing our account. The problems experienced as a result of the closure of the account meant we were unable to pay our bills for two weeks. This involved extra time-consuming work by our Administrator and Chair in order to get the account reinstated took a month. Both the Administrator and Chair approached the Bank for compensation and although it was not satisfactory, we accepted the offer. It was altogether an exhausting and challenging process.

We continued with our programme of addressing repairs when necessary. Unfortunately, the ensuite bathroom in Room 5 developed a leak and an emergency repair was necessary.

We successfully applied to the Ros Harding Trust and received £2000 to fund the CCTV installation.

Following hospital treatment, one of our residents required more medical care than we can offer, and subsequently left the House.

Following a meeting with Martin King (General Manager), and Joanne Taylor (Administrative Manager) of Abbeyfield Southern Oaks, Ewell, they agreed to help us by sharing information and services for our mutual benefit. This is in tandem with other members of the local Cluster Group comprising, Abbeyfield Reigate, Dulwich, Streatham, Haslemere and Pirbright. This partnership is proving to be a great asset to all parties.

We currently have vacancies making us mindful of costs as we are running at a deficit. We continue to ensure we obtain good value for money, making changes where necessary in conjunction with attempting to recruit new residents.

I would like to thank our dedicated Staff Team, Trustees and volunteers for their continued hard work and support throughout the year.

Mary Brown
Chair of Trustees

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;
- iv. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords Determination 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.

The directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2024, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the: 10 December 2024

Signed on their behalf by Mrs M Brown, Chairperson and Director

Mary Brown

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The Abbeyfield Sanderstead Society Limited for the year ended 31st March 2024.

As the charity's trustees (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 Charities Act 2011 ("the Act").

Responsibilities and basis of report

Having satisfied myself that the accounts of The Abbeyfield Sanderstead Society Limited are not required to be audited 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

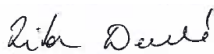
I have completed my examination. I confirm no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in respect of The Abbeyfield Sanderstead Society Limited as required by section 386 of the 2006 Act; or
- the accounts did not accord with the accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 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 accounts to be reached.

The Independent Examiner acknowledges that since the previous year end, the charity has made and continues to make improvements to its internal financial procedures and controls to ensure full and accurate accounting records are maintained.

Zita Derbak MAAT AATQB
Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Signed: 

Date: 11.12.2024

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME					
Donations and Legacies	2a, 12	530	2,000	2,530	525
Income from other Charity Activities	2b	131,654	-	131,654	122,077
Income from Investments	2c	698	-	698	62
TOTAL INCOME		132,882	2,000	134,882	122,664
EXPENDITURE					
Expenditure on Charitable Activities	3a	106,606	-	106,606	123,371
Expenditure on Raising Funds	3b	-	-	-	390
TOTAL EXPENDITURE		106,606	-	106,606	123,761
NET INCOME/ (EXPENDITURE)		26,276	2,000	28,276	(1,097)
Transfer between funds		2,000	(2,000)	-	-
Fund Brought Forward		443,775	-	443,775	444,872
TOTAL FUNDS CARRIED FORWARD		472,051	-	472,051	443,775

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 14 form part of these financial statements.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Company Registration Number: 00719534

BALANCE SHEET
AS AT 31ST MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-24 Total £	31-Mar-23 Total £
Fixed Assets					
Tangible Assets	6	525,353	-	525,353	525,870
		525,353	-	525,353	525,870
Current Assets					
Debtors & Prepayments	7	3,788	-	3,788	5,610
Cash at Bank and in Hand	8	80,179	-	80,179	53,658
Total Current Assets		83,967	-	83,967	59,268
Creditors: amounts falling due within one year	9	2,269	-	2,269	6,363
NET CURRENT ASSETS		81,698	-	81,698	52,905
TOTAL ASSETS less current liabilities		607,051	-	607,051	578,775
Creditors: amounts falling due in more than one year	10	135,000	-	135,000	135,000
NET ASSETS		472,051	-	472,051	443,775
FUNDS OF THE CHARITY					
Unrestricted Funds		472,051	-	472,051	443,775
Restricted Funds	12	-	-	-	-
TOTAL FUNDS		472,051	-	472,051	443,775

DIRECTORS' RESPONSIBILITIES

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 14.

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

Approved by the Directors on the: 10 December 2024

Signed on their behalf by Director M Brown:

Mary Brown

Print Name: Mrs M Brown, Chairperson and Director

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) - Charities SORP (FRS102)) and incorporating update bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Social Housing in England 2012. The accounts have been prepared on a going concern basis.

The functional currency of the charity is sterling (£).

The charity 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 notes.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

Income

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the Charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Social Housing Grant

The Society is in receipt of Social Housing Grants, formerly called Housing Association Grants (HAG). Where developments have been wholly or partially funded by such grants, the cost of these developments has been reduced by the value of the grant received. The value of the grant is disclosed as a separate item. These grants may be repayable in the event that the relevant property is sold by the Society, or if certain other relevant events take place, but can be rolled over into other purchase or development activities in certain circumstances.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Freehold Buildings	1% reducing balance
Fixture, Fittings & Equipment	25% reducing balance

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

2. INCOME		Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
	Notes	£	£	£	£
a) Donations and Legacies					
Gifts & Donations		30	-	30	525
Grants received	12	500	2,000	2,500	-
		530	2,000	2,530	525
b) Income from other Charitable Activities					
Fundraising Events		308	-	308	322
Insurance Claim		-	-	-	4,805
Rent Receivable	5	131,346	-	131,346	116,950
		131,654	-	131,654	122,077
c) Income from Investments					
Bank Interest		698	-	698	62
		698	-	698	62
3. EXPENDITURE		Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
		£	£	£	£
a) Expenditure on Charitable Activities					
Bank Charges		-	-	-	260
Careline		1,925	-	1,925	1,634
Cleaning		1,469	-	1,469	3,271
Council Tax		3,733	-	3,733	3,276
Depreciation		2,932	-	2,932	2,797
Gardening		2,486	-	2,486	7,404
Housekeeping		15,381	-	15,381	16,196
Independent Examination		1,203	-	1,203	1,140
Insurance		4,940	-	4,940	4,179
Lighting & Heating		12,193	-	12,193	15,557
Office Expenses		92	-	92	490
Pensions		599	-	599	986
Repairs & Redecoration		9,924	-	9,924	19,260
Salaries & NI Contributions		40,667	-	40,667	38,995
Subscriptions - The Abbeyfield Soc.		2,622	-	2,622	2,902
Sundries		3,770	-	3,770	1,987
Telephone		681	-	681	890
TV Licence & Rentals		318	-	318	317
Water Rates		1,671	-	1,671	1,830
		106,606	-	106,606	123,371
b) Expenditure on Raising Funds					
Advertising and publicity		-	-	-	390
		-	-	-	390

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

4. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2024	2023
	£	£
Independent examiner's fees	1,200	1,140
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-

5. RENT RECEIVABLE

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Income receivable based on 100% occupancy	179,916	-	179,916	154,980
Winter fuel allowance	-	-	-	-
Losses arising from vacancies	(48,570)	-	(48,570)	(38,030)
	131,346	-	131,346	116,950

6. TANGIBLE FIXED ASSETS

		Unrestricted		
		Fixtures, Fittings & Equipment £	Freehold HAG Schemes Title no: SY276359 £	Total 2024 £
Cost	01-Apr-23	25,833	711,201	737,034
Housing Association Grant (Note 1)		-	(143,691)	(143,691)
Additions		2,415	-	2,415
Cost at	31-Mar-24	28,248	567,510	595,758
Depreciation	01-Apr-23	25,801	41,672	67,473
Charge		173	2,759	2,932
Depreciation at	31-Mar-24	25,974	44,431	70,405
Net Book Value	31-Mar-24	2,274	523,079	525,353
Net Book Value	31-Mar-23	32	525,838	525,870

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Prepayments	3,788	-	3,788	3,788
	3,788	-	3,788	3,788

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Current Account	46,412	-	46,412	20,179
Savings Account	33,767	-	33,767	33,419
Petty Cash	-	-	-	60
	80,179	-	80,179	53,658

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Accruals	874	-	874	4,759
Independent Examiners Fees	1,200	-	1,200	1,140
Pension costs	195	-	195	56
Tax & NI costs	-	-	-	408
	2,269	-	2,269	6,363

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Mortgage Loan	135,000	-	135,000	135,000
	135,000	-	135,000	135,000

The interest free mortgage loan from the Croydon Charitable Foundation is secured on the freehold property and is repayable in February 2029.

11. STAFF COSTS AND NUMBERS

	2024 £	2023 £
Gross Wages and Salaries	40,667	38,995
Employer's National Insurance Costs (after allowance)	-	-
Employer's Pension Contributions	477	986
	41,144	39,981

Employees who were engaged in each of the following activities:

	2024 TOTAL	2023 TOTAL
Activities in furtherance of organisation's objects	3	3
Management and administration	1	1
Total	4	4

No employees received emoluments in excess of £60,000 (2022/23: None). Staff are paid through the PAYE system.

There was no amount paid to key management personnel (includes trustees and senior management) for their services in 2023/24. (2022/23: Nil)

The charity pays employer contributions into a government backed NEST pension scheme on behalf of two employees. In 2023/24 these contributions totalled £477 (2022/23: £385).

The charity paid employer contributions into a stakeholder private pension on behalf of one employee, in 2022/23 these contributions totalled to £602 (2023/24: £Nil).

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

12. RESTRICTED FUNDS

	Fund Bal at 01.04.23	Income	Expenditure	Transfer	Fund Bal at 31.03.23
	£	£	£	£	£
Security System Fund	-	2,000	-	(2,000)	-
	-	2,000	-	(2,000)	-

The cost of the security system (£1755) was capitalised and the remaining balance of £245 was transferred to the unrestricted fund. The amount above therefore shows the transfer of £2000 to unrestricted fund.

13. HOUSING STOCK

	2024 TOTAL	2023 TOTAL
Social housing accommodation, number of bed spaces		
Units in Management	9	9
Units under Development	-	-
	9	9

14. DIRECTORS AND OTHER RELATED PARTIES

Apart from reimbursement of purchases and payments made on behalf of the charity totalling £6,070 (2023: £2,124), no other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

15. RISK ASSESSMENT

See Report of the Directors on pages 4 to 5.

16. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

See Report of the Directors on pages 4 to 5.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

England & Wales - Charity number 233004

Accounts

**THE ABBEYFIELD SANDERSTEAD
SOCIETY LIMITED**

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023**

COMPANY REGISTRATION No: 00719534

CHARITY REGISTRATION No: 233004

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	233004
COMPANY REGISTRATION NUMBER	00719534
DATE OF INCORPORATION	28th March 1962
START OF FINANCIAL YEAR	1st April 2022
END OF FINANCIAL YEAR	31st March 2023
DIRECTORS AT 31ST MARCH 2023 (EXECUTIVE COMMITTEE)	Mr R J Brimble Mrs M Brown (Chair) Mr B A Dymond Mrs L A Talbot Mrs C Littlewood Mr A Chitty (appointed 8th November 2022)
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 28th March 1962.
OBJECTS	To relieve aged, impotent and poor people of all classes, for the advancement of religion and education and for other charitable purposes beneficial to the community.
REGISTERED ADDRESS	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0J69). It is a company limited by guarantee (No. 00719534) which does not have a share capital. Every member of the Society undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of winding up. The total number of such members at 31st March 2023 was 6 (2022 - 6).

The activities of the Society are overseen by the Executive Committee. Members of the Committee are elected at an Annual General Meeting and serve for a period of three years after which they must seek re-election if wishing to continue in office.

RECRUITMENT AND APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Traditional business and care skills are represented on the Executive Committee. In an effort to maintain this broad skill mix, potential members of the Executive Committee are requested to provide a list of their skills. In the event of particular skills being lost through retirements, individuals with those skills are approached to offer themselves for election to the Executive Committee. Potential Committee members are interviewed by the Executive Committee before being recommended for appointment at an Annual General Meeting.

New Members are given an information pack on the constitution and governance of the Society and are also taken on an induction tour of the homes to meet the managers, staff and residents. New Members have an opportunity to meet with the Executive Officer and to attend the Executive Committee meetings.

RISK MANAGEMENT

The Executive Committee has conducted a review of the major risks to which the Society is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces. The systems of internal controls are reflected in that the Society has received the Abbeyfield Standard and has also been accredited by the Local Authority.

OBJECTS AND ACTIVITIES

To provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

ACHIEVEMENTS AND PERFORMANCE

The Society has successfully fulfilled its objectives during the year. Further information detailing the achievements and performance of the Society can be found in the Chair's Report annexed hereto below.

FINANCIAL REVIEW

The Society incurred a small deficit for the year of £1,067 (2021 - small deficit of £1,549). The results for the year are set out in the financial statements attached.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

CHAIRPERSON'S REPORT

The year has been one of change. Our House Manager Rayna Constandinou retired at the end of July 2022 after 13 years service and Relief House Manager Julie Carter appointed in her place. The Trustees accepted Sarah Cave's application for the post of Relief House Manager bringing us to the full compliment of three House Managers. Our Administrator John James retired in January 2023 after 25 years service and the Trustees were pleased to appoint Louise King to the post. In September 2022 we participated in a local networking event at St. John's Church organised by The Rotary Club. It was successful and we decided to join the Group as Business Partners. We met Alan Chitty at the event who joined us as a Trustee in November 2022. Eileen Leonard retired from her trusteeship at the end of March 2023.

After our House Manager's retirement, the Trustees decided to go ahead with a much needed refurbishment of the House Manager accommodation whilst it was vacant.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

Following a burst pipe which damaged Room 2 bathroom and bedroom, the Insurance monies were received for the renovation in April 2023.

From April 2022 we had seven residents and by the end of March 2023 we were down to six. We achieved a short term let of three months from November 2022 to end of January 2023. Our presence on the Abbeyfield Website brings a regular influx of enquiries and we are always ready to meet anyone interested and show them our accommodation.

We applied to the Ros Harding Trust for a grant to refurbish the outside patio space by the front door as it was in a poor condition and received a grant of £1000.00 covering most of the cost of the work.

A donation of £500.00 was received and our deficit reduced.

Our annual Garden Party took place again after Covid giving us the opportunity to make a presentation to our retiring House Manager.

The Trustees continue to be mindful of rising fuel and food costs and continue to ensure we obtain good value for money making changes where necessary.

I would like to extend warm praise and thanks to our Staff, Trustees and volunteers for their continued hard work and support during the year.

Mary Brown
Chair of Trustees

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;
- iv. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords Determination 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.

The directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2023, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 28/09/ 2023



Signed on their behalf by Mrs M Brown, Chairperson and Director.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME						
Donations and Legacies	2a	525	-	-	525	1,030
Income from other Charity Activities	2b	122,077	-	-	122,077	120,207
Income from Investments	2c	62	-	-	62	3
TOTAL INCOME		122,664	-	-	122,664	121,240
EXPENDITURE						
Expenditure on Charitable Activities	3a	123,371	-	-	123,371	122,789
Expenditure on Raising Funds	3b	390	-	-	390	-
TOTAL EXPENDITURE		123,761	-	-	123,761	122,789
NET INCOME/ (EXPENDITURE)		(1,097)	-	-	(1,097)	(1,549)
Fund Brought Forward		444,872	-	-	444,872	446,421
TOTAL FUNDS CARRIED FORWARD		443,775	-	-	443,775	444,872

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-23 Total £	31-Mar-22 Total £
Fixed Assets					
Tangible Assets	6	525,870	-	525,870	528,667
		525,870	-	525,870	528,667
Current Assets					
Debtors & Prepayments	7	5,610	-	5,610	3,984
Cash at Bank and in Hand	8	53,658	-	53,658	58,361
Total Current Assets		59,268	-	59,268	62,345
Creditors: amounts falling due within one year	9	6,363	-	6,363	11,140
NET CURRENT ASSETS		52,905	-	52,905	51,205
TOTAL ASSETS less current liabilities		578,775	-	578,775	579,872
Creditors: amounts falling due in more than one year	10	135,000	-	135,000	135,000
NET ASSETS		443,775	-	443,775	444,872
FUNDS OF THE CHARITY					
Unrestricted Funds		443,775	-	443,775	444,872
Designated Funds		-	-	-	-
Restricted Funds		-	-	-	-
TOTAL FUNDS		443,775	-	443,775	444,872

DIRECTORS' RESPONSIBILITIES

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 14.

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

Approved by the Directors on the 28/09/2023

Signed on their behalf by Director M Brown

Print Name: Mrs M Brown, Chairperson and Director.

Company Registration Number: 00719534

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) - Charities SORP (FRS102)) and incorporating update bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Social Housing in England 2012. The accounts have been prepared on a going concern basis.

The functional currency of the charity is sterling (£).

The charity 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 notes.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

Income

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- the Charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Social Housing Grant

The Society is in receipt of Social Housing Grants, formerly called Housing Association Grants (HAG). Where developments have been wholly or partially funded by such grants, the cost of **these** developments has been reduced by the value of the grant received. The value of the grant is disclosed as a separate item. These grants may be repayable in the event that the relevant property is sold by the Society, or if certain other relevant events take place, but can be rolled over into other purchase or development activities in certain circumstances.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Freehold Buildings	1%
Fixture, Fittings & Equipment	25%

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

2. INCOME

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Donations and Legacies					
Gifts & Donations	525	-	-	525	30
Grants received - Other	-	-	-	-	1,000
	525	-	-	525	1,030
b) Income from other Charitable Activities					
Fundraising Events	322	-	-	322	-
Insurance Claim	4,805	-	-	4,805	-
Rent Receivable	5 116,950	-	-	116,950	120,207
	122,077	-	-	122,077	120,207
c) Income from Investments					
Bank Interest	62	-	-	62	3
	62	-	-	62	3

3. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Expenditure on Charitable Activities					
Bank Charges	260	-	-	260	260
Careline	1,634	-	-	1,634	1,379
Cleaning	3,271	-	-	3,271	3,111
Council Tax	3,276	-	-	3,276	3,147
Depreciation	2,797	-	-	2,797	2,829
Gardening	7,404	-	-	7,404	2,133
Housekeeping	16,196	-	-	16,196	21,549
Independent Examination	1,140	-	-	1,140	1,080
Insurance	4,179	-	-	4,179	3,585
Lighting & Heating	15,557	-	-	15,557	13,159
Office Expenses	490	-	-	490	744
Pensions	986	-	-	986	1,398
Repairs & Redecoration	19,260	-	-	19,260	20,626
Salaries & NI Contributions	38,995	-	-	38,995	39,600
Subscriptions - The Abbeyfield Soc.	2,902	-	-	2,902	2,580
Sundries	1,987	-	-	1,987	2,206
Telephone	890	-	-	890	972
TV Licence & Rentals	317	-	-	317	318
Water Rates	1,830	-	-	1,830	2,113
	123,371	-	-	123,371	122,789
b) Expenditure on Raising Funds					
Advertising and publicity	390	-	-	390	-
	390	-	-	390	-

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

4. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2023	2022
	£	£
Independent examiner's fees	1,140	1,020
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-

5. RENT RECEIVABLE

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Income receivable based on 100% occupancy	154,980	-	154,980	135,216
Winter fuel allowance	-	-	-	450
Losses arising from vacancies	(38,030)	-	(38,030)	(15,459)
	116,950	-	116,950	120,207

6. TANGIBLE FIXED ASSETS

		Unrestricted	Freehold	Total
		Fixtures, Fittings & Equipment	HAG Schemes Title no: SY276359	
		£	£	£
Cost	01-Apr-22	25,833	711,201	737,034
Housing Association Grant (Note 1)		-	-	-
Cost at	31-Mar-23	25,833	567,510	593,343
Depreciation	01-Apr-22	25,790	38,886	64,676
Charge		11	2,786	2,797
Depreciation at	31-Mar-23	25,801	41,672	67,473
Net Book Value	31-Mar-23	32	525,838	525,870
Net Book Value	31-Mar-22	43	528,624	528,667

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Prepayments	5,610	-	5,610	3,984
	5,610	-	5,610	3,984

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Current Account	20,179	-	20,179	24,944
Savings Account	33,419	-	33,419	33,357
Petty Cash	60	-	60	60
	53,658	-	53,658	58,361

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Accruals	4,759	-	4,759	8,866
Independent Examiners Fees	1,140	-	1,140	1,080
Pension costs	56	-	56	66
Tax & NI costs	408	-	408	1,128
	6,363	-	6,363	11,140

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Mortgage Loan	135,000	-	135,000	135,000
	135,000	-	135,000	135,000

The interest free mortgage loan from the Croydon Charitable Foundation is secured on the freehold property and is repayable in February 2029.

11. STAFF COSTS AND NUMBERS

	2023 £	2022 £
Gross Wages and Salaries	38,995	39,600
Employer's National Insurance Costs (after allowance)	-	-
Employer's Pension Contributions	986	1,398
	39,981	40,998

Employees who were engaged in each of the following activities:

	2023 TOTAL	2022 TOTAL
Activities in furtherance of organisation's objects	3	3
Management and administration	1	1
Total	4	4

No employees received emoluments in excess of £60,000 (2021/22: None). Staff are paid through the PAYE system.

The total amount paid to key management personnel (includes trustees and senior management) for their services to the charity was: £0

The charity pays employer contributions into a government backed NEST pension scheme on behalf of three employees. In 2022/23 these contributions totalled £385 (2021/22: £385).

The charity pays employer contributions into a stakeholder private pension on behalf of one employee. In 2022/23 these contributions totalled £602 (2021/22: £1,031).

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

12. HOUSING STOCK

Social housing accommodation, number of bed spaces

	2023 TOTAL	2022 TOTAL
Units in Management	9	9
Units under Development	-	-
	<u>9</u>	<u>9</u>

13. DIRECTORS AND OTHER RELATED PARTIES

Apart from reimbursement of purchases made on behalf of the charity totalling £2,124 (2022: £1,818), no other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

14. RISK ASSESSMENT

See Report of the Directors on pages 4 to 5.

15. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

See Report of the Directors on pages 4 to 5.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The Abbeyfield Sanderstead Society Limited for the year ended 31st March 2023.

As the charity's trustees (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 Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the charity's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

Date: 3rd October 2023

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

England & Wales - Charity number 233004

Accounts

**THE ABBEYFIELD SANDERSTEAD
SOCIETY LIMITED**

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2022**

COMPANY REGISTRATION No: 719534

CHARITY REGISTRATION No: 233004

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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Pages 4 to 5	Report of the Directors.
Page 6	Statement of Financial Activities.
Page 7	Balance Sheet.
Pages 8 to 13	Notes to the Financial Statements.
Page 14	Independent Examiner's Report on the Accounts.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	233004
COMPANY REGISTRATION NUMBER	719534
DATE OF INCORPORATION	28th March 1962
START OF FINANCIAL YEAR	1st April 2021
END OF FINANCIAL YEAR	31st March 2022
DIRECTORS AT 31ST MARCH 2022 (EXECUTIVE COMMITTEE)	Mr R J Brimble Mrs M Brown (Chair) Mr B A Dymond Dr E Leonard (resigned 31st March 2022) Mrs L A Talbot C Littlewood
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 28th March 1962.
OBJECTS	To relieve aged, impotent and poor people of all classes, for the advancement of religion and education and for other charitable purposes beneficial to the community.
REGISTERED ADDRESS	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0J69). It is a company limited by guarantee (No. 00719534) which does not have a share capital. Every member of the Society undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of winding up. The total number of such members at 31st March 2022 was 24 (2021 - 24).

The activities of the Society are overseen by the Executive Committee. Members of the Committee are elected at an Annual General Meeting and serve for a period of three years after which they must seek re-election if wishing to continue in office.

RECRUITMENT AND APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Traditional business and care skills are represented on the Executive Committee. In an effort to maintain this broad skill mix, potential members of the Executive Committee are requested to provide a list of their skills. In the event of particular skills being lost through retirements, individuals with those skills are approached to offer themselves for election to the Executive Committee. Potential Committee members are interviewed by the Executive Committee before being recommended for appointment at an Annual General Meeting.

New Members are given an information pack on the constitution and governance of the Society and are also taken on an induction tour of the homes to meet the managers, staff and residents. New Members have an opportunity to meet with the Executive Officer and to attend the Executive Committee meetings.

RISK MANAGEMENT

The Executive Committee has conducted a review of the major risks to which the Society is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces. The systems of internal controls are reflected in that the Society has received the Abbeyfield Standard and has also been accredited by the Local Authority.

OBJECTS AND ACTIVITIES

To provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

ACHIEVEMENTS AND PERFORMANCE

The Society has successfully fulfilled its objectives during the year. Further information detailing the achievements and performance of the Society can be found in the Chair's Report annexed hereto below.

FINANCIAL REVIEW

The Society incurred a small deficit for the year of £1,549 (2020 - surplus of £176). The results for the year are set out in the financial statements attached.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

CHAIRPERSON'S REPORT

Following the Government easing of restrictions and after a successful vaccination programme, the residents were able to resume to their pre-covid social activities. We continued advertising for residents locally and took advertising space in a local Golf Club Directory with the idea to reach a wider audience. We also continued to receive enquiries from the national Abbeyfield website. One resident moved on to extra care in December 2021 and a new Resident joined us in February 2022, keeping our total number of residents at 7. The Trustees hoped the Spring and Summer months would encourage new residents to join the house. Unfortunately, one of the en-suite bathrooms developed a leak in the floor. After extensive investigations the source of the leak was found, a specialist company commenced the drying-out process. Fortunately, our insurance covered the cost. The Trustees continued to be mindful of rising fuel and food costs. I would like to extend warm praise and thanks to our Staff, Trustees and volunteers for their continued hard work and support during another challenging year.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;
- iv. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords Determination 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.

The directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2022, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 3/11 2022


Signed on their behalf by Mrs M Brown, Chairperson and Director.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME						
Donations and Legacies	2a	1,030	-	-	1,030	4,336
Income from other Charity Activities	2b	120,207	-	-	120,207	109,845
Income from Investments	2c	3	-	-	3	34
TOTAL INCOME		121,240	-	-	121,240	114,215
EXPENDITURE						
Expenditure on Charitable Activities	3a	122,789	-	-	122,789	114,039
TOTAL EXPENDITURE		122,789	-	-	122,789	114,039
NET INCOME/ (EXPENDITURE)		(1,549)	-	-	(1,549)	176
Fund Brought Forward		446,421	-	-	446,421	446,245
TOTAL FUNDS CARRIED FORWARD		444,872	-	-	444,872	446,421

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-22 Total £	31-Mar-21 Total £
Fixed Assets					
Tangible Assets	6	528,667	-	528,667	531,496
		528,667	-	528,667	531,496
Current Assets					
Debtors & Prepayments	7	3,984	-	3,984	2,651
Cash at Bank and in Hand	8	58,361	-	58,361	51,947
Total Current Assets		62,345	-	62,345	54,598
Creditors: amounts falling due within one year	9	11,140	-	11,140	4,673
NET CURRENT ASSETS		51,205	-	51,205	49,925
TOTAL ASSETS less current liabilities		579,872	-	579,872	581,421
Creditors: amounts falling due in more than one year	10	135,000	-	135,000	135,000
NET ASSETS		444,872	-	444,872	446,421
FUNDS OF THE CHARITY					
Unrestricted Funds		444,872	-	444,872	446,421
Designated Funds		-	-	-	-
Restricted Funds		-	-	-	-
TOTAL FUNDS		444,872	-	444,872	446,421

DIRECTORS' RESPONSIBILITIES

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 14.

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

Approved by the Directors on the 8/11/ 2022

Signed on their behalf by Director M Brown

Print Name: Mrs M Brown, Chairperson and Director.

Company Registration Number: 719534

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - Charities SORP (FRS102)) and incorporating update bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Social Housing in England 2012. The accounts have been prepared on an ongoing concern basis.

The functional currency of the charity is sterling (£).

The charity 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 notes.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- the Charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Social Housing Grant

The Society is in receipt of Social Housing Grants, formerly called Housing Association Grants (HAG). Where developments have been wholly or partially funded by such grants, the cost of **these** developments has been reduced by the value of the grant received. The value of the grant is disclosed as a separate item. These grants may be repayable in the event that the relevant property is sold by the Society, or if certain other relevant events take place, but can be rolled over into other purchase or development activities in certain circumstances.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Freehold Buildings	1%
Fixture, Fittings & Equipment	25%

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

2. INCOME

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and Legacies					
Gifts & Donations	30	-	-	30	170
Grants received - Other	1,000	-	-	1,000	2,000
Grants received - Government job retention scheme	-	-	-	-	2,166
	1,030	-	-	1,030	4,336

b) Income from other Charitable Activities

Fundraising Events	-	-	-	-	-
Rent Receivable	5 120,207	-	-	120,207	109,845
	120,207	-	-	120,207	109,845

c) Income from Investments

Bank Interest	3	-	-	3	34
	3	-	-	3	34

3. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Expenditure on Charitable Activities					
Bank Charges	260	-	-	260	195
Careline	1,379	-	-	1,379	1,345
Cleaning	3,111	-	-	3,111	2,749
Council Tax	3,147	-	-	3,147	2,974
Depreciation	2,829	-	-	2,829	2,862
Gardening	2,133	-	-	2,133	2,479
Housekeeping	21,549	-	-	21,549	19,286
Independent Examination	1,080	-	-	1,080	1,020
Insurance	3,585	-	-	3,585	3,289
Lighting & Heating	13,159	-	-	13,159	8,499
Office Expenses	744	-	-	744	1,656
Pensions	1,888	-	-	1,888	1,575
Repairs & Redecoration	20,626	-	-	20,626	13,207
Salaries & NI Contributions	39,110	-	-	39,110	43,590
Subscriptions - The Abbeyfield Soc.	2,580	-	-	2,580	2,554
Sundries	2,206	-	-	2,206	3,638
Telephone	972	-	-	972	940
TV Licence & Rentals	318	-	-	318	316
Water Rates	2,113	-	-	2,113	1,867
	122,789	-	-	122,789	114,039

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

4. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2022	2021
	£	£
Independent examiner's fees	1,080	1,020
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-

5. RENT RECEIVABLE

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Income receivable based on 100% occupancy	135,216	-	135,216	133,758
Winter fuel allowance	450	-	450	300
Losses arising from vacancies	(15,459)	-	(15,459)	(24,213)
	120,207	-	120,207	109,845

6. TANGIBLE FIXED ASSETS

		Unrestricted	Freehold	Total
		Fixtures, Fittings & Equipment £	HAG Schemes Title no: SY276359 £	£
Cost	01-Apr-21	25,833	711,201	737,034
Housing Association Grant (Note 1)		-	-	-
Cost at	31-Mar-22	25,833	567,510	593,343
Depreciation	01-Apr-21	25,775	36,072	61,847
Charge		15	2,814	2,829
Depreciation at	31-Mar-22	25,790	38,886	64,676
Net Book Value	31-Mar-22	43	528,624	528,667
Net Book Value	31-Mar-21	58	531,438	531,496

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Prepayments	3,984	-	3,984	2,651
	3,984	-	3,984	2,651

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Current Account	24,944	-	24,944	18,533
Savings Account	33,357	-	33,357	33,354
Petty Cash	60	-	60	60
	58,361	-	58,361	51,947

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Accruals	8,866	-	8,866	1,846
Independent Examiners Fees	1,080	-	1,080	1,020
Payroll liabilities	-	-	-	65
Pension costs	66	-	66	51
Tax & NI costs	1,128	-	1,128	1,691
	11,140	-	11,140	4,673

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Mortgage Loan	135,000	-	135,000	135,000
	135,000	-	135,000	135,000

The interest free mortgage loan from the Croydon Charitable Foundation is secured on the freehold property and is repayable in February 2029.

11. STAFF COSTS AND NUMBERS

	2022 £	2021 £
Gross Wages and Salaries	39,110	43,590
Employer's National Insurance Costs (after allowance)	-	-
Employer's Pension Contributions	1,888	1,575
	40,998	45,165

Employees who were engaged in each of the following activities:

	2022 TOTAL	2021 TOTAL
Activities in furtherance of organisation's objects	3	3
Management and administration	1	1
Total	4	4

No employees received emoluments in excess of £60,000 (2021: None). Staff are paid through the PAYE system.

The total amount paid to key management personnel (includes trustees and senior management) for their services to the charity was: £0

The charity pays employer contributions into a government backed NEST pension scheme on behalf of three employees. In 2021/22 these contributions totalled £368.

The charity pays employer contributions into a stakeholder private pension on behalf of one employee. In 2021/22 these contributions totalled £1,031.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

12. HOUSING STOCK

Social housing accommodation, number of bed spaces

	2022 TOTAL	2021 TOTAL
Units in Management	9	9
Units under Development	-	-
	<u>9</u>	<u>9</u>

13. DIRECTORS AND OTHER RELATED PARTIES

Apart from reimbursement of purchases made on behalf of the charity totalling £1,818, no other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

14. RISK ASSESSMENT

See Report of the Directors on pages 4 to 5.

15. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

See Report of the Directors on pages 4 to 5.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The Abbeyfield Sanderstead Society Limited for the year ended 31st March 2022.

As the charity's trustees (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 Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the charity's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



J Irvin Smith FCIE

Date: 18th November 2022

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

England & Wales - Charity number 233004

Accounts

**THE ABBEYFIELD SANDERSTEAD
SOCIETY LIMITED**

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021**

COMPANY REGISTRATION No: 719534

CHARITY REGISTRATION No: 233004

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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Pages 4 to 5	Report of the Directors.
Page 6	Statement of Financial Activities.
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Page 14	Independent Examiner's Report on the Accounts.

**THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	233004
COMPANY REGISTRATION NUMBER	719534
DATE OF INCORPORATION	28th March 1962
START OF FINANCIAL YEAR	1st April 2020
END OF FINANCIAL YEAR	31st March 2021
DIRECTORS AT 31ST MARCH 2021 (EXECUTIVE COMMITTEE)	Mr R J Brimble Mrs M Brown (Chair) Mr B A Dymond Dr E Leonard Mrs L A Talbot C Littlewood
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 28th March 1962.
OBJECTS	To relieve aged, impotent and poor people of all classes, for the advancement of religion and education and for other charitable purposes beneficial to the community.
REGISTERED ADDRESS	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0J69). It is a company limited by guarantee (No. 00719534) which does not have a share capital. Every member of the Society undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of winding up. The total number of such members at 31st March 2021 was 24 (2020 - 24).

The activities of the Society are overseen by the Executive Committee. Members of the Committee are elected at an Annual General Meeting and serve for a period of three years after which they must seek re-election if wishing to continue in office.

RECRUITMENT AND APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Traditional business and care skills are represented on the Executive Committee. In an effort to maintain this broad skill mix, potential members of the Executive Committee are requested to provide a list of their skills. In the event of particular skills being lost through retirements, individuals with those skills are approached to offer themselves for election to the Executive Committee. Potential Committee members are interviewed by the Executive Committee before being recommended for appointment at an Annual General Meeting.

New Members are given an information pack on the constitution and governance of the Society and are also taken on an induction tour of the homes to meet the managers, staff and residents. New Members have an opportunity to meet with the Executive Officer and to attend the Executive Committee meetings.

RISK MANAGEMENT

The Executive Committee has conducted a review of the major risks to which the Society is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces. The systems of internal controls are reflected in that the Society has received the Abbeyfield Standard and has also been accredited by the Local Authority.

OBJECTS AND ACTIVITIES

To provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

ACHIEVEMENTS AND PERFORMANCE

The Society has successfully fulfilled its objectives during the year. Further information detailing the achievements and performance of the Society can be found in the Chair's Report annexed hereto below.

FINANCIAL REVIEW

The Society incurred a small surplus for the year of £176 (2019 - surplus of £4,467). The results for the year are set out in the financial statements attached.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

CHAIRPERSON'S REPORT

With the onset of the Coronavirus Pandemic, 2020/2021 has been an extremely challenging year for the Society. Going into lockdown in March 2020, we arranged for one of our Relief House Manager's to live at the house working alongside our House Manager. Our other Relief House Manager was furloughed and our cleaner opted not to continue working at the house until restrictions eased. Cleaning Duties were covered by the resident Relief House Manager. Food shopping was changed to on-line ordering. Our Administrator continued his duties safely occasionally working from home.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

CHAIRPERSON'S REPORT

During the summer months when restrictions eased, we arranged outside entertainments for the residents to enjoy. Unfortunately, on 23rd December 2020, both our Relief House Managers tested positive for Covid and our House Manager isolated as a precaution. A few days later a resident also tested positive. We were entirely without staff from 23rd December to 2nd January. With the help of three trustees, one volunteer and three relatives we were able to arrange alternative cover. We went through the reporting process with Public Health England and conducted the required PWR testing of everyone attending the house. Thankfully, everyone with positive tests recovered well and no-one else contracted the infection. During the year, one resident moved on to further care, a second passed away (non-Covid related) and a third moved to live near relatives. A new resident joined the house in March 2021 bringing the total number of residents to 6. I would like to record my grateful thanks to Trustees, Staff and volunteers for their unstinting care and devotion to duty throughout the year, without them we would not be in our current healthy position.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;
- iv. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords Determination 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.

The directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2021, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 13th August 2021

Signed on their behalf by Mrs M Brown, Chairperson and Director.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME						
Donations and Legacies	2a	4,336	-	-	4,336	23
Income from other Charity Activities	2b	109,845	-	-	109,845	113,578
Income from Investments	2c	34	-	-	34	128
TOTAL INCOME		114,215	-	-	114,215	113,729
EXPENDITURE						
Expenditure on Charitable Activities	3a	114,039	-	-	114,039	109,262
TOTAL EXPENDITURE		114,039	-	-	114,039	109,262
NET INCOME/ (EXPENDITURE)		176	-	-	176	4,467
Fund Brought Forward		446,245	-	-	446,245	441,778
TOTAL FUNDS CARRIED FORWARD		446,421	-	-	446,421	446,245

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets					
Tangible Assets	6	531,496	-	531,496	534,358
		531,496	-	531,496	534,358
Current Assets					
Debtors & Prepayments	7	2,651	-	2,651	2,735
Cash at Bank and in Hand	8	51,947	-	51,947	48,428
Total Current Assets		54,598	-	54,598	51,163
Creditors: amounts falling due within one year	9	4,673	-	4,673	4,276
NET CURRENT ASSETS		49,925	-	49,925	46,887
TOTAL ASSETS less current liabilities		581,421	-	581,421	581,245
Creditors: amounts falling due in more than one year	10	135,000	-	135,000	135,000
NET ASSETS		446,421	-	446,421	446,245
FUNDS OF THE CHARITY					
Unrestricted Funds		446,421	-	446,421	446,245
Designated Funds		-	-	-	-
Restricted Funds		-	-	-	-
TOTAL FUNDS		446,421	-	446,421	446,245

DIRECTORS' RESPONSIBILITIES

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 14.

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

Approved by the Directors on the 13th August 2021

Signed on their behalf by Director M Brown

Print Name: Mrs M Brown, Chairperson and Director.

Company Registration Number: 719534

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - Charities SORP (FRS102)) and incorporating update bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Social Housing in England 2012. The accounts have been prepared on an ongoing concern basis.

The functional currency of the charity is sterling (£).

The charity 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 notes.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- the Charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Social Housing Grant

The Society is in receipt of Social Housing Grants, formerly called Housing Association Grants (HAG). Where developments have been wholly or partially funded by such grants, the cost of **these** developments has been reduced by the value of the grant received. The value of the grant is disclosed as a separate item. These grants may be repayable in the event that the relevant property is sold by the Society, or if certain other relevant events take place, but can be rolled over into other purchase or development activities in certain circumstances.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Freehold Buildings	1%
Fixture, Fittings & Equipment	25%

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

2. INCOME

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
a) Donations and Legacies						
Gifts & Donations		170	-	-	170	23
Grants received - Other		2,000	-	-	2,000	-
Grants received - Government job retention scheme		2,166	-	-	2,166	-
		4,336	-	-	4,336	23
b) Income from other Charitable Activities						
Fundraising Events		-	-	-	-	489
Rent Receivable	5	109,845	-	-	109,845	113,089
		109,845	-	-	109,845	113,578
c) Income from Investments						
Bank Interest		34	-	-	34	128
		34	-	-	34	128

3. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
a) Expenditure on Charitable Activities					
Bank Charges	195	-	-	195	198
Careline	1,345	-	-	1,345	1,738
Cleaning	2,749	-	-	2,749	1,867
Council Tax	2,974	-	-	2,974	2,861
Depreciation	2,862	-	-	2,862	2,897
Gardening	2,479	-	-	2,479	1,371
Housekeeping	19,286	-	-	19,286	20,907
Independent Examination	1,020	-	-	1,020	930
Insurance	3,289	-	-	3,289	3,006
Lighting & Heating	8,499	-	-	8,499	7,487
Office Expenses	1,656	-	-	1,656	1,536
Pensions	1,575	-	-	1,575	1,505
Repairs & Redecoration	13,207	-	-	13,207	17,441
Salaries & NI Contributions	43,590	-	-	43,590	34,581
Subscriptions - The Abbeyfield Soc.	2,554	-	-	2,554	2,516
Sundries	3,638	-	-	3,638	4,970
Telephone	940	-	-	940	1,135
TV Licence & Rentals	316	-	-	316	311
Water Rates	1,867	-	-	1,867	2,006
	114,039	-	-	114,039	109,262

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

4. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2021	2020
	£	£
Independent examiner's fees	1,020	930
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-

5. RENT RECEIVABLE

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Income receivable based on 100% occupancy	133,758	-	133,758	128,247
Winter fuel allowance	2,000	-	2,000	800
Losses arising from vacancies	(24,213)	-	(24,213)	(15,958)
	111,545	-	111,545	113,089

6. TANGIBLE FIXED ASSETS

		Unrestricted	Freehold	Total
		Fixtures, Fittings & Equipment	HAG Schemes Title no: SY276359	
		£	£	£
Cost	01-Apr-20	25,833	711,201	737,034
Housing Association Grant (Note 1)		-	143,691	143,691
Cost at	31-Mar-21	25,833	567,510	593,343
Depreciation	01-Apr-20	25,756	33,229	58,985
Charge		19	2,843	2,862
Depreciation at	31-Mar-21	25,775	36,072	61,847
Net Book Value	31-Mar-21	58	531,438	531,496
Net Book Value	31-Mar-20	77	534,281	534,358

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Prepayments	2,651	-	2,651	2,735
	2,651	-	2,651	2,735

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Current Account	18,533	-	18,533	15,055
Savings Account	33,354	-	33,354	33,313
Petty Cash	60	-	60	60
	51,947	-	51,947	48,428

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Accruals	1,846	-	1,846	2,513
Independent Examiners Fees	1,020	-	1,020	930
Payroll liabilities	65	-	65	-
Pension costs	51	-	51	-
Tax & NI costs	1,691	-	1,691	833
	4,673	-	4,673	4,276

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Mortgage Loan	135,000	-	135,000	135,000
	135,000	-	135,000	135,000

The interest free mortgage loan from the Croydon Charitable Foundation is secured on the freehold property and is repayable in February 2029.

11. STAFF COSTS AND NUMBERS

	2021 £	2020 £
Gross Wages and Salaries	43,590	34,581
Employer's National Insurance Costs (after allowance)	-	-
Employer's Pension Contributions	1,575	1,505
	45,165	36,086

Employees who were engaged in each of the following activities:

	2021 TOTAL	2020 TOTAL
Activities in furtherance of organisation's objects	3	3
Management and administration	1	1
Total	4	4

No employees received emoluments in excess of £60,000 (2020: None). Staff are paid through the PAYE system.

The total amount paid to key management personnel (includes trustees and senior management) for their services to the charity was: £0

The charity pays employer contributions into a government backed NEST pension scheme on behalf of three employees. In 2021 these contributions totalled £543.

The charity pays employer contributions into a stakeholder private pension on behalf of one employee. In 2021 these contributions totalled £1,031.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

12. HOUSING STOCK

Social housing accommodation, number of bed spaces

	2021 TOTAL	2020 TOTAL
Units in Management	9	9
Units under Development	-	-
	<u>9</u>	<u>9</u>

13. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

14. RISK ASSESSMENT

See Report of the Directors on pages 4 to 5.

15. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

See Report of the Directors on pages 4 to 5.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The Abbeyfield Sanderstead Society Limited for the year ended 31st March 2021.

As the charity's trustees (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 Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the charity's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

J Irvinesmith FCIE

Date: 18th August 2021

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF