

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

England & Wales · Charity number 243585

Details

Status	Registered
Legal form	Charitable company
Company number	00835742
Registered	1965-08-23
Register	View on the Charity Commission register

Contact

Address	Abbeyfield Society 28 Conyers Road London SW16 6LT
Phone	07726496883
Email	info.abbeyfieldstreatham@gmail.com
Website	www.abbeyfield.com

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

Activities: Provide very sheltered accommodation, with meals, for elderly people in one house in Streatham.

Classification

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

Geography

- Area of benefit: STREATHAM
- Lambeth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£147,298	£150,160	-	-
2024-03-31	£100,391	£144,994	-	-
2023-03-31	£135,111	£148,576	-	-
2022-03-31	£135,074	£126,797	-	-
2021-03-31	£122,542	£107,804	-	-

Trustees

Name	Role	Appointed
Dr Hannah May-Miller		2019-09-11
Keith Roberts		2017-02-22
Pierre Bandele Okusi		2025-06-03
RAYMOND SMITH		2022-07-05
Rev John Abioye Ademola Ojo		2020-12-09

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

England & Wales - Charity number 243585

Accounts

The Abbeyfield (Streatham) Society Ltd

Report and Accounts
Year ended 31 March 2025

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Rev John Abioye Ademola Ojo Dr Hannah May-Miller Keith Roberts Raymond Smith Pierre Okusi (appointed June 2025)
Company Secretary	Dr Hannah May-Miller
Key Staff	Monika Majchrzak
Governing Document	Memorandum and Articles of Association dated 28 January 1965 amended 27 April 2004
Company Registration Number	00835742
Charity Registration Number	243585
Social Housing Regulator Number	H3480
Registered Office	28 Conyers Road Streatham London SW16 6LT
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB

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THE ABBEYFIELD (STREATHAM) SOCIETY LTD
(REGISTERED NUMBER:00835742)
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees (Executive Committee), who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 MARCH 2025.. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is a Registered Social Landlord and, as such, its principal activity is to provide accommodation for vulnerable people over 55 years old, in accordance with the aims and principles of the Abbeyfield Society Limited. The Activity falls wholly within hostel housing activities as defined in the Housing Act 1996.

Public Benefit

All our charitable activities focus on the provision of housing to vulnerable people over 55 years old. We strive to create a sense of community and belonging, ensuring that our residents can live independently while enjoying companionship and support.

Throughout the financial year 2024 to 2025, we have continued to operate wholly within our principle aims, providing affordable accommodation for older adults, and supporting these individuals to live with varying degrees of support within a small community. In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Society can accommodate up to seven residents; however, for some time, two rooms have been let together as a two-bedroom accommodation, and this arrangement continues. During the year, two new residents moved in, bringing the total number of residents to five by the end of March 2025, with only one room remaining vacant. This room has since been refurbished, including repainting and new carpeting, and is now ready for occupation. The Executive Committee remains committed to achieving full occupancy.

Property Maintenance, Health & Safety and Compliance Activities

Throughout the year, the charity undertook a comprehensive programme of maintenance, health and safety, and compliance work to ensure that the premises remained safe, well-maintained, and conducive to residents' wellbeing. In May 2024, the upper front door lock was replaced with a mortice latch to improve accessibility and ease the opening and closing of the doors for residents. Boundary tree maintenance was completed during May and June, followed by the installation of improved lighting within the lift machinery room. Over the summer period, the garden pond was fully cleaned, a new pump installed, and lilies added, enhancing the appearance of the outdoor environment. In July, the manhole on the designated evacuation route was repaired, and the fire safety service contract was transferred from Fire Systems Ltd to All Sure Systems, who subsequently upgraded the fire panel and associated systems. Roof repair works were finalised in October, and in November the emergency lighting in the corridor and the utility/laundry room lighting were replaced. In January 2025, Thames Water conducted E-Coli testing, which returned clear results, and a full Legionella reassessment was undertaken, with the required remedial works completed in February. In March 2025, the scheduled Fire Risk Assessment, Fire Door Risk Assessment, General Health and Safety Risk Assessment, and Portable Appliance Testing were all completed. Additional operational tasks carried out during March included the replacement of an out-of-date

CO₂ extinguisher, the hire of a skip to support clearance works, the commencement of internal painting, and plumbing repairs, including tap replacements and the repair of a leaking toilet.

FINANCIAL REVIEW

Principle funding sources

The charity derives income from residents' rents, which are supplemented by housing benefits.

Operating Review

The financial results for the year are set out in the Statements of Financial Activities. The financial position at the year end is shown in the balance sheet.

It is the aim of the Trustees to ensure that the total annual cost of the services provided to our residents in our rental accommodation is affordable to a wide range of individuals, especially those on state benefits. The Executive Committee reviews our financial position regularly in our Executive Committee meetings, with detailed reviews against our budget quarterly. We seek to set affordable rents, aiming to balance our income and expenditure, so that the charity can continue to deliver its charitable aims for the public benefit.

The Society managed its working capital and cash flow to ensure that its financial commitments were met during the year. Our balance sheet continues to be strong with significant property assets and good cash and investment reserves. The Society holds sufficient funds to meet day to day requirements and has no debt.

Upon review of our financial position, the trustees note that while the charity experienced significant resident turnover and periods of vacancy in prior years, the position strengthened considerably from May 2024 onwards. During the year, five rooms were successfully let, with only one room remaining vacant, resulting in an increase in income for the 2024–2025 period due to improved occupancy levels. In light of this, the trustees are satisfied that the charity continues to maintain sufficient income and reserves to sustain its operations and deliver its planned charitable activities for the foreseeable future.

Reserves Policy

The Executive Committee's policy is to retain such reserves as in the trustees' judgment are adequate to cover for contingencies in meeting essential services. These include:

- Day-to-day contingency for any large unforeseen items
- Funding for development projects
- Major repairs and renovation expenditures needed to maintain the Society's property.

We additionally aim to maintain sufficient reserves to cover 6 months running costs to protect our residents from the risk of sudden closure. The Executive Committee monitors and reviews our reserves policy from time to time, and the Trustees recognise that a review of our policy is now due. We also acknowledge that our current reserves are in excess of our requirements; this was due to the previous sale of one property that was running at a loss. The trustees have been actively exploring options to use the excess reserves to extend the services of the Society for its residents and people over 55 years old in the local area, in line with our charitable objectives for the public benefit.

Housing Properties

In October 2025, the Executive Committee had the Property valued by Foxtons. It was valued at £1,200,000.

Going Concern

The Executive Committee has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis to prepare financial statements.

FUTURE PLANS

The charity will continue to seek full occupancy and attempt to recruit more Trustees to assist in taking it forward utilising retained funds for its charitable purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is a Company Limited by guarantee, a Registered Social Landlord and a registered charity governed by its memorandum and articles of association. The Society is registered under the Companies Act 2006 and the Housing Act 1996. In the event of the company being wound up. Members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Potential new trustees are recruited usually by way of approach made by existing trustees. The trustees of the Society receive no remuneration and so it is important that potential trustees have some interest to commit to the Society. Following a formal screening process and subject to DBS checks, the applicant is formally elected at a board meeting or typically at an AGM.

Organisational structure

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Executive Committee.

In accordance with the Articles of Association of the Society, one third of the Executive Committee members retire by rotation. Raymond Smith, being eligible, offers himself for re-election at the forthcoming Annual General Meeting.

Induction and training of new trustees

New trustees are assisted throughout by the existing members and supported by the national Abbeyfield Society until such time as they are fully confident in carrying out their functions within the charity.

Related Parties

Several trustees have involvement with other charitable boards. During the year, transactions occurred that are required to be disclosed as related party transactions. Specifically, a payment of £33.60 was made to Raymond Smith (trustee) for covering a housekeeping shift, and with the Executive Committee's approval, a relative of the House Manager was contracted to carry out minor maintenance work (installing new grab rails for residents, and fitting new emergency and pendant lights), receiving £412 in remuneration.

Risk management

The main areas of risk to the charity are financial, reputational and physical. The trustees monitor and undertake risk assessments to identify physical risks such as faulty wiring, which could pose a risk to residents and remedy potential problems as appropriate.

Staff are subject to background and DBS checks and are trained in Health and Safety matters.

Financial risk is monitored and mitigated by the maintenance of budgeting and financial controls, accurate accounting records and investments are made with the aim maximum yield whilst minimising risk.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

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

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgments and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to

presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Hannah May-Miller

Hannah May-Miller (Dec 11, 2025 10:25:25 GMT)

Dr Hannah May-Miller
Company Secretary

Date: Dec 11, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE ABBEYFIELD (STREATHAM) SOCIETY LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

Sarah Crispin
Sarah Crispin (Dec 11, 2025 11:16:37 GMT)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Dec 11, 2025

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		2	-	2	4
Charitable activities	3	123,275	-	123,275	81,103
Investments		24,020	-	24,020	19,284
Total income and endowments		147,298	-	147,298	100,391
EXPENDITURE ON:					
Charitable activities	5	137,013	-	137,013	130,117
Raising funds	6	13,147	-	13,147	14,878
Total expenditure		150,160	-	150,160	144,994
Net gains/(losses) on investments		12,777	-	12,777	49,269
Net income/(expenditure)		9,915	-	9,915	4,666
Transfers between funds	15	-	-	-	-
		9,915	-	9,915	4,666
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		(175,000)	-	(175,000)	50,000
Net movement in funds		(165,085)	-	(165,085)	54,666
Reconciliation of funds:					
Total funds brought forward		2,552,739	-	2,552,739	2,498,073
Total funds carried forward	15	2,387,654	-	2,387,654	2,552,739

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 9-15 form part of these accounts.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
FIXED ASSETS					
Tangible assets	8	1,202,554	-	1,202,554	1,380,495
Investments	9	1,144,879	-	1,144,879	1,121,228
		<u>2,347,433</u>	<u>-</u>	<u>2,347,433</u>	<u>2,501,723</u>
CURRENT ASSETS					
Debtors	10	2,543	-	2,543	5,994
Cash at bank and in hand	11	42,430	-	42,430	49,022
		44,973	-	44,973	55,016
CREDITORS: Amounts falling due within one year	12	(4,753)	-	(4,753)	(4,000)
Net current assets / (liabilities)		40,220	-	40,220	51,016
TOTAL NET ASSETS		<u>2,387,654</u>	<u>-</u>	<u>2,387,654</u>	<u>2,552,740</u>
FUND BALANCES					
Unrestricted Funds	15				
General funds		1,269,263	-	1,269,263	1,272,126
Designated funds		175,138	-	175,138	175,138
Revaluation reserve		943,252	-	943,252	1,105,475
		<u>2,387,654</u>	<u>-</u>	<u>2,387,654</u>	<u>2,552,739</u>
Restricted Funds		-	-	-	-
		<u>2,387,654</u>	<u>-</u>	<u>2,387,654</u>	<u>2,552,739</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Hannah May-Miller
Hannah May-Miller (Dec 11, 2025 10:25:25 GMT)

Dr Hannah May-Miller

Date: Dec 11, 2025

Company number: 00835742

Charity number: 243585

The notes on page 9-15 form part of these accounts.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It consists of rental income received from residents.

Investment income represents income generated by the charity's assets and includes dividend income from a managed investment portfolio. In previous years these were netted off the gains/losses on revaluation of investments.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on raising funds comprises the costs incurred on managing investments. In previous years these were netted off the gains/losses on revaluation of investments.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Is not depreciated (because it is held at current valuation)
Equipment & furniture	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting Policies (cont.)

f) Investments

Fixed asset investments are held to generate income. The charity holds listed investments as part of a managed portfolio and these are valued at their market value (fair value) at the balance sheet date.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current

3 Income from charitable activities

	2025	2024
	£	£
Room rental income	123,275	81,103
	123,275	81,103

4 Investment income

	2025	2024
	£	£
Dividend income	24,020	19,284
	24,020	19,284

5 Charitable expenditure

	2025	2024
	£	£
a Costs incurred directly on specific activities		
Salaries, travel and expenses	68,575	64,913
Food & household	10,445	11,592
Telephone and utilities	15,307	10,315
Maintenance	26,061	29,797
Other direct costs	2,806	1,650
	123,193	118,268
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,070	1,950
	2,070	1,950
Office & support costs	4,853	3,248
Depreciation of tangible fixed assets	2,941	2,795
Insurance	3,956	3,856
	13,820	11,849
Total expenditure	137,013	130,117

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Cost of raising funds

	2025	2024
	£	£
Investment adviser charges	1,380	2,668
Investment & service fees	11,767	12,210
	13,147	14,878

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 6 (2024: 5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were £21,213.

8 Tangible fixed assets

	Freehold Property	Fixtures, fittings and equipment	Total 2025
	£	£	£
Valuation			
At 1 April 2024	1,375,000	114,717	1,489,717
Additions	-	-	-
Gains / (losses) on revaluation	(175,000)	-	(175,000)
Disposals	-	(555)	(555)
At 31 March 2025	1,200,000	114,162	1,314,162
Accumulated depreciation			
At 1 April 2024	-	109,222	109,222
Charge for the year	-	2,941	2,941
Eliminated on disposal	-	(555)	(555)
At 31 March 2025	-	111,608	111,608
Net book value			
At 31 March 2025	1,200,000	2,554	1,202,554
At 31 March 2024	1,375,000	5,495	1,380,495

The freehold property was valued at £1,200,000 in 2025 by an independent qualified valuer at open market value assuming vacant possession. If the freehold property had not been revalued, its carrying value at historical cost would have been £393,568 (2023: £393,568).

There is a covenant on the property that states that if the house were to be sold, the money would go to the national Abbeyfield Society. While the charity continues to operate on a going concern basis, the property is considered to be part of the assets of the charity.

9 Fixed asset investments

	Listed Investments	2025	2024
		£	£
Cost or fair value brought forward	1,121,228	1,121,228	1,067,552
Purchases during the year	11,572	11,572	7,075
Disposals during the year	(699)	(699)	(2,668)
Change in value of investments	12,777	12,777	49,269
Cost or fair value carried forward	1,144,879	1,144,879	1,121,228

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

10 Debtors

	2025	2024
	£	£
Falling due within one year:		
Trade debtors		146
Other debtors	-	3,523
Prepayments and accrued income	2,543	2,325
	<u>2,543</u>	<u>5,994</u>

11 Cash at Bank and in Hand

	2025	2024
	£	£
Cash at bank with immediate access	42,390	48,824
Petty cash	41	198
	<u>42,430</u>	<u>49,022</u>

12 Creditors: liabilities falling due within one year

	2025	2024
	£	£
Trade creditors	186	815
Other creditors	2,498	1,236
Accruals	2,069	1,949
	<u>4,753</u>	<u>4,000</u>

13 Deferred income

Deferred income comprises the following:

			2025	2024
	Rents in advance	Local authority grants	£	£
Balance at the beginning of the reporting period	-	-	-	2,309
Amount released to income	-	-	-	(2,309)
Balance at the end of the reporting period	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>

14 Pension commitments

During the year employer's pension contributions totalling £2,760 (2024: £2,795) were payable to defined contribution personal pension schemes.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Gains and losses 2025 £	Closing balance 2025 £
<i>Designated Funds</i>						
Revenue reserve fund	100,378	-	-	-	-	100,378
Repairs & maintenance reserve fund	74,760	-	-	-	-	74,760
	<u>175,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,138</u>
<i>General Unrestricted Funds</i>	1,272,126	147,298	(150,160)	-	-	1,269,264
<i>General Revaluation Reserve</i>	1,105,475	-	-	-	(162,223)	943,252
	<u>2,552,739</u>	<u>147,298</u>	<u>(150,160)</u>	<u>-</u>	<u>(162,223)</u>	<u>2,387,654</u>
Total Unrestricted Funds	<u>2,552,739</u>	<u>147,298</u>	<u>(150,160)</u>	<u>-</u>	<u>(162,223)</u>	<u>2,387,654</u>
Aggregate of funds	<u>2,552,739</u>	<u>147,298</u>	<u>(150,160)</u>	<u>-</u>	<u>(162,223)</u>	<u>2,387,654</u>

There were no restricted funds during 2024.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				2025 £
	General funds £	Revaluation reserve £	Designated funds £	Restricted funds £	
Tangible fixed assets	383,345	819,209	-	-	1,202,554
Fixed asset investments	845,698	124,043	175,138	-	1,144,879
Debtors	2,543	-	-	-	2,543
Cash at bank and in hand	42,430	-	-	-	42,430
Creditors falling due within one year	(4,753)	-	-	-	(4,753)
	<u>1,269,263</u>	<u>943,252</u>	<u>175,138</u>	<u>-</u>	<u>2,387,654</u>

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

15 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Revenue reserve fund	100,378	-	-	-	-	100,378
Repairs & maintenance reserve fund	74,760	-	-	-	-	74,760
	<u>175,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,138</u>
<i>General Unrestricted Funds</i>	1,316,729	100,391	(144,994)	-	-	1,272,126
<i>General Revaluation Reserve</i>	1,006,206	-	-	-	99,269	1,105,475
	<u>2,498,073</u>	<u>100,391</u>	<u>(144,994)</u>	<u>-</u>	<u>99,269</u>	<u>2,552,739</u>
Total Unrestricted Funds	<u>2,498,073</u>	<u>100,391</u>	<u>(144,994)</u>	<u>-</u>	<u>99,269</u>	<u>2,552,739</u>
Aggregate of funds	<u>2,498,073</u>	<u>100,391</u>	<u>(144,994)</u>	<u>-</u>	<u>99,269</u>	<u>2,552,739</u>

There were no restricted funds during 2024.

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				2024 £
	General funds £	Revaluation reserve £	Designated funds £	Restricted funds £	
Tangible fixed assets	399,063	981,432	-	-	1,380,495
Fixed asset investments	822,047	124,043	175,138	-	1,121,228
Debtors	5,994	-	-	-	5,994
Cash at bank and in hand	49,022	-	-	-	49,022
Creditors falling due within one year	(4,000)	-	-	-	(4,000)
	<u>1,272,126</u>	<u>1,105,475</u>	<u>175,138</u>	<u>-</u>	<u>2,552,739</u>

Designated Funds

The Revenue reserves fund is to ensure that the charity can continue to operated even if occupancy rates fall below a break-even level.

The Repairs and maintenance fund is set aside to ensure that the trustees' are able to meet their maintenance obligations and to ensure that accommodation is maintained at a standard to fulfil all legal requirements.

Restricted Funds

The Social Housing grant was to further the cause of providing care to the vulnerable elderly. As this is the sole charitable activity of the charity, the fund was transferred to unrestricted during the previous year and considered to have been spent.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

16 Transactions with related parties

During the year the charity also made the following payments to, or for, related parties:

- a) R Smith who is a trustee was paid £33.60 (2024: £126) for covering a housekeeping shift.
- b) K Mroz, who is closely related to M Majchrzak , who is a member of key management, received payments totalling £412 (2024: £6,630) for providing painting and decorating services to the charity.

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2025

Note	Unrestricted funds				Unrestricted funds			
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	2	-	-	2	4	-	-	4
Charitable activities	3 123,275	-	-	123,275	81,103	-	-	81,103
Investments	4 24,020	-	-	24,020	19,284	-	-	19,284
Total income and endowments	147,298	-	-	147,298	100,391	-	-	100,391
EXPENDITURE ON:								
Charitable activities:	5 137,013	-	-	137,013	130,117	-	-	130,117
Raising funds	6 13,147	-	-	13,147	14,878	-	-	14,878
Total Expenditure	150,160	-	-	150,160	144,994	-	-	144,994
Net gains/(losses) on investments	12,777	-	-	12,777	49,269	-	-	49,269
Net income/(expenditure)	9,915	-	-	9,915	4,666	-	-	4,666
Transfers between funds	15 -	-	-	-	-	-	-	-
	9,915	-	-	9,915	4,666	-	-	4,666
Other recognised gains/(losses):								
Gains/(losses) on revaluation of fixed assets	(175,000)	-	-	(175,000)	50,000	-	-	50,000
Net movement in funds	(165,085)	-	-	(165,085)	54,666	-	-	54,666
Reconciliation of funds:								
Total funds brought forward	2,377,601	175,138	-	2,552,739	2,322,935	175,138	-	2,498,073
Total funds carried forward	2,212,516	175,138	-	2,387,654	2,377,601	175,138	-	2,552,739

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

England & Wales - Charity number 243585

Accounts

The Abbeyfield (Streatham) Society Ltd

Report and Accounts
Year ended 31 March 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Rev John Abioye Ademola Ojo Dr Hannah May-Miller Keith Roberts Raymond Smith
Company Secretary	Dr Hannah May-Miller
Governing Document	Memorandum and Articles of Association dated 28 January 1965 amended 27 April 2004
Company Registration Number	00835742
Charity Registration Number	243585
Social Housing Regulator Number	H3480
Registered Office	28 Conyers Road Streatham London SW16 6LT
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB

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**THE ABBEYFIELD (STREATHAM) SOCIETY LTD
(REGISTERED NUMBER:00835742)
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees (Executive Committee), who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 MARCH 2024.. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is a Registered Social Landlord and, as such, its principal activity is to provide accommodation for vulnerable people over 55 years old, in accordance with the aims and principles of the Abbeyfield Society Limited. The Activity falls wholly within hostel housing activities as defined in the Housing Act 1996.

Public Benefit

All our charitable activities focus on the provision of housing to vulnerable people over 55 years old. We strive to create a sense of community and belonging, ensuring that our residents can live independently while enjoying companionship and support.

Throughout the financial year 2023 to 2024, we have continued to operate wholly within our principle aims, providing affordable accommodation for older adults, and supporting these individuals to live with varying degrees of support within a small community. In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Society can accommodate up to 7 residents, however for some time, two rooms have been let together as a 2-bedroom accommodation and this continues to be the case. During the year, one of our residents moved into a nursing home due to a change in their needs, and another resident sadly passed away. At the end of March 2024, our provision was home to a total of four residents with 2 vacant rooms. The Executive Committee aims to achieve full occupancy, requiring significant renovations to the vacated rooms including repainting and fitting new carpets.

We are proud of the progress made to continue to upgrade our premises, for the enjoyment and safety of our residents, in line with health and safety and fire safety requirements. Some of these works included installing an audio dialler in June 2023, fitting new lighting in the kitchen, installing a new shower in one room, thoroughly cleaning and maintaining our garden pond, buying a new sofa and television for the communal lounge, and our gardener continuing to work hard to improve our gardens which had been neglected to some extent during the COVID-19 outbreak. We have also completed Legionella risk assessment, removed several old water tanks in the loft to prevent risk of Legionella, and instigated a regular testing regime.

After a significant restructuring of Abbeyfield England Ltd, as a member society we signed a new local member agreement in February 2024 to retain our status as a member of the Abbeyfield Family. We have made significant progress reviewing and updating many of our key policies in line with Abbeyfield standards.

FINANCIAL REVIEW

Principle funding sources

The charity derives income from residents' rents, which are supplemented by housing benefits.

Operating Review

The financial results for the year are set out in the Statements of Financial Activities. The financial position at the year end is shown in the balance sheet.

It is the aim of the Trustees to ensure that the total annual cost of the services provided to our residents in our rental accommodation is affordable to a wide range of individuals, especially those on state benefits. The Executive Committee reviews our financial position regularly in our Executive Committee meetings, with detailed reviews against our budget quarterly. We seek to set affordable rents, aiming to balance our income and expenditure, so that the charity can continue to deliver its charitable aims for the public benefit.

The Society managed its working capital and cash flow to ensure that its financial commitments were met during the year. Our balance sheet continues to be strong with significant property assets and good cash and investment reserves. The Society holds sufficient funds to meet day to day requirements and has no debt.

On reviewing our financial position, despite challenges of significant turnover of residents and vacancies during the year 2023 to 2024, the trustees consider that we continue to have sufficient income and reserves to operate and deliver our planned charitable activities for the foreseeable future.

Reserves Policy

The Executive Committee's policy is to retain such reserves as in the trustees' judgment are adequate to cover for contingencies in meeting essential services. These include:

- Day-to-day contingency for any large unforeseen items
- Funding for development projects
- Major repairs and renovation expenditures needed to maintain the Society's property.

We additionally aim to maintain sufficient reserves to cover 6 months running costs to protect our residents from the risk of sudden closure. The Executive Committee monitors and reviews our reserves policy from time to time, and the Trustees recognise that a review of our policy is now due. We also acknowledge that our current reserves are in excess of our requirements; this was due to the previous sale of one property that was running at a loss. The trustees have been actively exploring options to use the excess reserves to extend the services of the Society for its residents and people over 55 years old in the local area, in line with our charitable objectives for the public benefit.

Housing Properties

In September 2024, the Executive Committee had the Property valued by Oaks Estate Agents. It was valued at £1,375,000.

Going Concern

The Executive Committee has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis to prepare financial statements.

FUTURE PLANS

The charity will continue to seek full occupancy and attempt to recruit more Trustees to assist in taking it forward utilising retained funds for its charitable purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is a Company Limited by guarantee, a Registered Social Landlord and a registered charity governed by its memorandum and articles of association. The Society is registered under the Companies Act 2006 and the Housing Act 1996. In the event of the company being wound up. Members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Potential new trustees are recruited usually by way of approach made by existing trustees. The trustees of the Society receive no remuneration and so it is important that potential trustees have some interest to commit to the Society. Following a formal screening process and subject to DBS checks, the applicant is formally elected at a board meeting or typically at an AGM.

Organisational structure

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Executive Committee.

In accordance with the Articles of Association of the Society, one third of the Executive Committee members retire by rotation. John Ojo being eligible, offers himself for re-election at the forthcoming Annual General Meeting.

Induction and training of new trustees

New trustees are assisted throughout by the existing members and supported by the national Abbeyfield Society until such time as they are fully confident in carrying out their functions within the charity.

Related Parties

Several trustees have involvement with other charitable boards. During the year, there were transactions that are required to be reported as related party items. Specifically, a payment of £126 was made to Raymond Smith (trustee) for covering a housekeeping shift and, with the Executive Committee's approval, a relative of the House Manager was contracted for painting and decorating receiving £6,630 in remuneration.

Risk management

The main areas of risk to the charity are financial, reputational and physical. The trustees monitor and undertake risk assessments to identify physical risks such as faulty wiring, which could pose a risk to residents and remedy potential problems as appropriate.

Staff are subject to background and DBS checks and are trained in Health and Safety matters.

Financial risk is monitored and mitigated by the maintenance of budgeting and financial controls, accurate accounting records and investments are made with the aim maximum yield whilst minimising risk.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

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

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgments and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Hannah May-Miller

Hannah May-Miller (Dec 17, 2024 22:50 GMT)

Dr Hannah May-Miller
Company Secretary
Date: Dec 17, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE ABBEYFIELD (STREATHAM) SOCIETY LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 on pages 6 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.


Sarah Crispin (Dec 18, 2024 10:36 GMT)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Dec 18, 2024

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		4	-	4	59
Charitable activities	3	81,103	-	81,103	114,553
Investments		19,284	-	19,284	20,499
Total income and endowments		100,391	-	100,391	135,111
EXPENDITURE ON:					
Charitable activities	4	130,117	-	130,117	145,856
Raising funds	5	14,878	-	14,878	2,720
Total expenditure		144,994	-	144,994	148,576
Net gains/(losses) on investments		49,269	-	49,269	(93,035)
Net income/(expenditure)		4,666	-	4,666	(106,500)
Extraordinary items	14	-	-	-	623,694
Transfers between funds	15	-	-	-	-
		4,666	-	4,666	517,194
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		50,000	-	50,000	-
Net movement in funds		54,666	-	54,666	517,194
Reconciliation of funds:					
Total funds brought forward		2,498,073	-	2,498,073	1,980,879
Total funds carried forward	15	2,552,739	-	2,552,739	2,498,073

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 8-14 form part of these accounts.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	1,380,495	-	1,380,495	1,333,290
Investments	8	1,121,228	-	1,121,228	1,067,552
		<u>2,501,723</u>	<u>-</u>	<u>2,501,723</u>	<u>2,400,842</u>
CURRENT ASSETS					
Debtors	9	5,994	-	5,994	3,053
Cash at bank and in hand	10	49,022	-	49,022	99,206
		55,016	-	55,016	102,259
CREDITORS: Amounts falling due within one year	11	(4,000)	-	(4,000)	(5,029)
Net current assets / (liabilities)		51,017	-	51,017	97,230
TOTAL NET ASSETS		<u>2,552,739</u>	<u>-</u>	<u>2,552,739</u>	<u>2,498,073</u>
FUND BALANCES					
Unrestricted Funds	15				
General funds		1,272,127	-	1,272,127	1,316,729
Designated funds		175,138	-	175,138	175,138
Revaluation reserve		1,105,474	-	1,105,474	1,006,206
		<u>2,552,739</u>	<u>-</u>	<u>2,552,739</u>	<u>2,498,073</u>
Restricted Funds		-	-	-	-
		<u>2,552,739</u>	<u>-</u>	<u>2,552,739</u>	<u>2,498,073</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Hannah May-Miller
Hannah May-Miller (Dec 17, 2024 22:50 GMT)

Dr Hannah May-Miller

Date: Dec 17, 2024

Company number: 00835742

Charity number: 243585

The notes on page 8-14 form part of these accounts.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It consists of rental income received from residents.

Investment income represents income generated by the charity's assets and includes dividend income from a managed investment portfolio. In previous years these were netted off the gains/losses on revaluation of investments.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on raising funds comprises the costs incurred on managing investments. In previous years these were netted off the gains/losses on revaluation of investments.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Is not depreciated (because it is held at current valuation)
Equipment & furniture	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting Policies (cont.)

f) Investments

Fixed asset investments are held to generate income. The charity holds listed investments as part of a managed portfolio and these are valued at their market value (fair value) at the balance sheet date.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

3 Income from charitable activities

	2024	2023
	£	£
Room rental income	81,103	114,553
	<u>81,103</u>	<u>114,553</u>

4 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Salaries, travel and expenses	64,913	73,032
Food & household	11,592	13,193
Telephone and utilities	10,315	10,130
Maintenance	29,797	31,037
Other direct costs	1,650	2,355
	<u>118,267</u>	<u>129,748</u>
	<u>118,267</u>	<u>129,748</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,950	1,830
Other	-	155
	<u>1,950</u>	<u>1,985</u>
Office & support costs	3,248	4,464
Depreciation of tangible fixed assets	2,795	6,162
Insurance	3,856	3,498
	<u>11,849</u>	<u>16,109</u>
Total expenditure	<u>130,117</u>	<u>145,856</u>

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Cost of raising funds

	2024	2023
	£	£
Investment adviser charges	2,668	2,720
Investment & service fees	12,210	-
	14,878	2,720

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 5 (2023: 5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Employer pension contributions	2024
			£
Trustees:			
Raymond Smith	126	-	126
			126

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2023
			£
Trustees:			
Raymond Smith	2,604	40	2,644
			2,644

Raymond Smith served as housekeeper and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

7 Tangible fixed assets

	Freehold Property	Fixtures, fittings and equipment	Total
	£	£	£
Valuation			
At 1 April 2023	1,325,000	114,717	1,439,717
Additions	-	-	-
Gains / (losses) on revaluation	50,000	-	50,000
Disposals	-	-	-
At 31 March 2024	1,375,000	114,717	1,489,717
Accumulated depreciation			
At 1 April 2023	-	106,427	106,427
Charge for the year	-	2,795	2,795
At 31 March 2024	-	109,222	109,222
Net book value			
At 31 March 2024	1,375,000	5,495	1,380,495
At 31 March 2023	1,325,000	8,290	1,333,290

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

7 Tangible fixed assets (cont.)

The freehold property was valued at £1,375,000 in 2024 by an independent qualified valuer at open market value assuming vacant possession. If the freehold property had not been revalued, its carrying value at historical cost would have been £393,568 (2023: £393,568).

There is a covenant on the property that states that if the house were to be sold, the money would go to the national Abbeyfield Society. While the charity continues to operate on a going concern basis, the property is considered to be part of the assets of the charity.

8 Fixed asset investments

	Listed Investments	2024 £	2023 £
Cost or fair value brought forward	1,067,552	1,067,552	1,142,809
Purchases during the year	7,075	7,075	17,779
Disposals during the year	(2,668)	(2,668)	-
Change in value of investments	49,269	49,269	(93,035)
Cost or fair value carried forward	<u>1,121,228</u>	<u>1,121,228</u>	<u>1,067,552</u>

9 Debtors

	2024 £	2023 £
Falling due within one year:		
Trade debtors	146	769
Other debtors	3,523	-
Prepayments and accrued income	<u>2,325</u>	<u>2,284</u>
	<u>5,994</u>	<u>3,053</u>

10 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	48,824	99,140
Petty cash	198	66
	<u>49,022</u>	<u>99,206</u>

11 Creditors: liabilities falling due within one year

	2024 £	2023 £
Trade creditors	815	-
Taxation and social security	-	-
Other creditors	1,236	292
Accruals	1,949	2,429
Deferred income	-	2,309
	<u>4,000</u>	<u>5,029</u>

12 Deferred income

Deferred income comprises the following:

	Rents in advance	Local authority grants	2024 £	2023 £
Balance at the beginning of the reporting period	2,309	-	2,309	334,003
Amount released to income	(2,309)	-	(2,309)	(334,003)
Amount deferred in year	0	-	0	2,309
Balance at the end of the reporting period	<u>0</u>	<u>-</u>	<u>0</u>	<u>2,309</u>

Deferred income brought forward in 2023 related to historic grants from local authorities in relation to the sale of the property 33 Eardley Road. The amount was released in 2023 - see note 14 for more details.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

13 Pension commitments

During the year employer's pension contributions totalling £2,795 (2023: £1,052) were payable to defined contribution personal pension schemes.

14 Extraordinary items

There are no extraordinary items in the current year. In the previous year, there were 2 items as follows:

An amount of £334,003 had been held as deferred income in the accounts for a number of years. This related to grants given for the conversion of a previous property which had the potential to be repayable. The property was sold in 2012 and legal checks were done at the time to confirm that there were no repayable funds attributed to the property. The trustees believe that there is no longer a possible liability for this amount and as a result released the funds in 2023.

An amount of £289,691 was previously netted off the value of land and buildings. This related to Social Housing grants given for the purchase of the Conyers Road property. In 1999 the charge on the property was discharged and the trustees do not believe there is any outstanding liability for Social Housing grants. Consequently, in 2023 these funds were released.

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Revenue reserve fund	100,378	-	-	-	-	100,378
Repairs & maintenance reserve fund	74,760	-	-	-	-	74,760
	175,138	-	-	-	-	175,138
<i>General Unrestricted Funds</i>	1,316,729	100,391	(144,994)	-	-	1,272,126
<i>General Revaluation Reserve</i>	1,006,206	-	-	-	99,269	1,105,475
Total Unrestricted Funds	2,498,073	100,391	(144,994)	-	99,269	2,552,739
Aggregate of funds	2,498,073	100,391	(144,994)	-	99,269	2,552,739

There were no restricted funds during 2024.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				2024 £
	General funds £	Revaluation reserve £	Designated funds £	Restricted funds £	
Tangible fixed assets	399,063	981,432	-	-	1,380,495
Fixed asset investments	822,048	124,043	175,138	-	1,121,228
Debtors	5,994	-	-	-	5,994
Cash at bank and in hand	49,022	-	-	-	49,022
Creditors falling due within one year	(4,000)	-	-	-	(4,000)
	1,272,127	1,105,474	175,138	-	2,552,739

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

15 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Revenue reserve fund	100,378	-	-	-	-	100,378
Repairs & maintenance reserve fund	74,760	-	-	-	-	74,760
	<u>175,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,138</u>
<i>General Unrestricted Funds</i>	645,828	135,111	(148,576)	60,672	623,694	1,316,729
<i>General Revaluation Reserve</i>	1,099,241	-	-	-	(93,035)	1,006,206
	<u>1,920,207</u>	<u>135,111</u>	<u>(148,576)</u>	<u>60,672</u>	<u>530,659</u>	<u>2,498,073</u>
<i>Restricted Funds</i>						
Social Housing grant	60,672	-	-	(60,672)	-	-
	<u>60,672</u>	<u>-</u>	<u>-</u>	<u>(60,672)</u>	<u>-</u>	<u>-</u>
Aggregate of funds	<u>1,980,879</u>	<u>135,111</u>	<u>(148,576)</u>	<u>-</u>	<u>530,659</u>	<u>2,498,073</u>

The transfer from restricted Social Housing grant to General funds was agreed by trustees in recognition of the fact that the restrictions on this grant are fulfilled by the charity's objects and such the fund is unrestricted in nature.

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				2023 £
	General funds £	Revaluation reserve £	Designated funds £	Restricted funds £	
Tangible fixed assets	401,858	931,432	-	-	1,333,290
Fixed asset investments	817,641	74,774	175,138	-	1,067,552
Debtors	3,053	-	-	-	3,053
Cash at bank and in hand	99,206	-	-	-	99,206
Creditors falling due within one year	(5,029)	-	-	-	(5,029)
	<u>1,316,729</u>	<u>1,006,206</u>	<u>175,138</u>	<u>-</u>	<u>2,498,073</u>

Designated Funds

The Revenue reserves fund is to ensure that the charity can continue to operated even if occupancy rates fall below a break-even level.

The Repairs and maintenance fund is set aside to ensure that the trustees' are able to meet their maintenance obligations and to ensure that accommodation is maintained at a standard to fulfil all legal requirements.

Restricted Funds

The Social Housing grant was to further the cause of providing care to the vulnerable elderly. As this is the sole charitable activity of the charity, the fund was transferred to unrestricted during the previous year and considered to have been spent.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

16 Transactions with related parties

During the year the charity also made the following payments to, or for, related parties:

- a) K Mroz, who is closely related to M Majchrzak , who is a member of key management, received employment benefits totalling £6,630 (2023: £nil) for providing painting and decorating services to the charity.

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations and legacies		4	-	-	4	59	-	-	59
Charitable activities	3	81,103	-	-	81,103	114,553	-	-	114,553
Investments		19,284	-	-	19,284	20,499	-	-	20,499
Total income and endowments		100,391	-	-	100,391	135,111	-	-	135,111
EXPENDITURE ON:									
Charitable activities:	4	130,117	-	-	130,117	145,856	-	-	145,856
Raising funds	5	14,878	-	-	14,878	2,720	-	-	2,720
Total Expenditure		144,994	-	-	144,994	148,576	-	-	148,576
Net gains/(losses) on investments		49,269	-	-	49,269	(93,035)	-	-	(93,035)
Net income/(expenditure)		4,666	-	-	4,666	(106,500)	-	-	(106,500)
Extraordinary items	14	-	-	-	-	623,694	-	-	623,694
Transfers between funds	15	-	-	-	-	60,672	-	(60,672)	-
		4,666	-	-	4,666	577,866	-	(60,672)	517,194
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets		50,000	-	-	50,000	-	-	-	-
Net movement in funds		54,666	-	-	54,666	577,866	-	(60,672)	517,194
Reconciliation of funds:									
Total funds brought forward		2,322,935	175,138	-	2,498,073	1,745,069	175,138	60,672	1,980,879
Total funds carried forward	15	2,377,601	175,138	-	2,552,739	2,322,935	175,138	-	2,498,073

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

England & Wales - Charity number 243585

Accounts

The Abbeyfield (Streatham) Society Ltd

Report and Accounts
Year ended 31 March 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Rev John Abioye Ademola Ojo Dr Hannah May-Miller Keith Roberts Andree Smith (resigned July 2022) Raymond Smith (appointed 5 July 2022)
Company Secretary	Dr Hannah May-Miller
Governing Document	Memorandum and Articles of Association dated 28 January 1965 amended 27 April 2004
Company Registration Number	00835742
Charity Registration Number	243585
Social Housing Regulator Number	H3480
Registered Office	28 Conyers Road Streatham London SW16 6LT
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	

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Balance Sheet	7
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**THE ABBEYFIELD (STREATHAM) SOCIETY LTD
(REGISTERED NUMBER:00835742)
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees (Executive Committee) who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 MARCH 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is a Registered Social Landlord and, as such, its principal activity is to provide accommodation for the lonely and active elderly, in accordance with the aims and principles of the Abbeyfield Society Limited. The Activity falls wholly within hostel housing activities as defined in the Housing Act 1996.

Public Benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the provision of housing to the vulnerable and elderly. In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The ultimate aim of the Executive Committee is to achieve full occupancy, which was achieved for the year to March 2022. By 31 March 2023, 2 residents left for care homes.

FINANCIAL REVIEW

Principle funding sources

The charity receives rents from its residents, which are supplemented by housing benefit. Where property is acquired, it has historically been done so utilising social housing grants.

Operating Review

The financial results for the year are set out in the Statements of Financial Activities. The financial position at the year end is shown in the balance sheet.

The Executive Committee Members consider that the state of affairs of the Society is satisfactory.

Reserves Policy

It is the policy of the Executive Committee to maintain the reserves of the charity for current and future charitable purposes, in keeping with the Society's aims and objectives, not as a hoarding policy. These purposes include planning for expenditure on upkeep, renovation and maintenance of the Society's property and extending the services of the Society for its residents and the elderly in the local area and if the possibility arises towards the purchase, establishment and staffing of a proposed care home to attract persons who need greater care, including in appropriate cases, existing residents who would find it

convenient to move on to a care home without break in continuity. The Executive Committee monitor and review this policy from time to time.

Housing Properties

In March 2022, the Executive Committee had the Property valued by Oaks Estate Agents. It was valued at £1,325,000.

Going Concern

The Executive Committee has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis to preparing financial statements.

FUTURE PLANS

The charity will continue to seek full occupancy and attempt to recruit more Trustees to assist in taking it forward utilising retained funds for its charitable purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is a Company Limited by guarantee, a Registered Social Landlord and a registered charity governed by its memorandum and articles of association. The Society is registered under the Companies Act 2006 and the Housing Act 1996. In the event of the company being wound up. Members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Potential new trustees are recruited usually by way of approach made by existing trustees. The trustees of the Society receive no remuneration and so it is important that potential trustees have some interest to commit to the Society. Following a formal screening process and subject to DBS checks, the applicant is formally elected at a board meeting or typically at an AGM.

Organisational structure

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Executive Committee.

In accordance with the Articles of Association of the Society, one third of the Executive Committee members retire by rotation. Hannah May-Miller being eligible, offers herself for the re-election at the forthcoming Annual General Meeting.

Induction and training of new trustees

New trustees are assisted throughout by the existing members and supported by the national Abbeyfield Society until such time as they are fully confident in carrying out their functions within the charity.

Related Parties

The trustees sit on other board of Charitable bodies. However, there were no transactions in the year that are reportable as related party items.

Risk management

The main areas of risk to the charity are financial, reputational and physical. The trustees monitor and undertake risk assessments to identify physical risks such as faulty wiring, which could pose a risk to residents and remedy potential problems as appropriate.

Staff are subject to background and DBS checks and are trained in Health and Safety matters.

Financial risk is monitored and mitigated by the maintenance of budgeting and financial controls, accurate accounting records and investments are made with the aim maximum yield whilst minimising risk.

RESPONSIBILITIES OF TRUSTEES UNDER COMPANY LAW

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgments and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

APPROVAL

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Raymond Smith

Raymond Smith

Keith Roberts

Keith Roberts

Date: 19 December 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE ABBEYFIELD (STREATHAM) SOCIETY LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

Sarah Crispin

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 20 December 2023

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		59	-	59	298
Charitable activities	3	114,553	-	114,553	134,770
Investments		20,499	-	20,499	8
Total income and endowments		135,111	-	135,111	135,076
EXPENDITURE ON:					
Charitable activities	4	145,856	-	145,856	126,801
Raising funds	5	2,720	-	2,720	-
Total expenditure		148,576	-	148,576	126,801
Net gains/(losses) on investments		(93,035)	-	(93,035)	27,153
Net income/(expenditure)		(106,500)	-	(106,500)	35,428
Extraordinary items	14	623,694	-	623,694	-
Transfers between funds	15	60,672	(60,672)	-	-
		577,866	(60,672)	517,194	35,428
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		-	-	-	125,000
Net movement in funds		577,866	(60,672)	517,194	160,428
Reconciliation of funds:					
Total funds brought forward		1,920,207	60,672	1,980,879	1,820,451
Total funds carried forward	15	2,498,073	-	2,498,073	1,980,879

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 8-13 form part of these accounts.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

BALANCE SHEET

AS AT 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	7	1,333,290	-	1,333,290	1,039,541
Investments	8	1,067,552	-	1,067,552	1,142,809
		<u>2,400,842</u>	<u>-</u>	<u>2,400,842</u>	<u>2,182,350</u>
CURRENT ASSETS					
Debtors	9	3,053	-	3,053	2,439
Cash at bank and in hand	10	99,206	-	99,206	134,608
		102,259	-	102,259	137,047
CREDITORS: Amounts falling due within one year	11	(5,029)	-	(5,029)	(338,518)
Net current assets / (liabilities)		97,230	-	97,230	(201,471)
TOTAL NET ASSETS		<u>2,498,073</u>	<u>-</u>	<u>2,498,073</u>	<u>1,980,879</u>
FUND BALANCES	15				
Unrestricted Funds					
General funds		1,316,729	-	1,316,729	645,828
Designated funds		175,138	-	175,138	175,138
Revaluation reserve		1,006,206	-	1,006,206	1,099,241
		<u>2,498,073</u>	<u>-</u>	<u>2,498,073</u>	<u>1,920,207</u>
Restricted Funds		-	-	-	60,672
		<u>2,498,073</u>	<u>-</u>	<u>2,498,073</u>	<u>1,980,879</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Raymond Smith

Raymond Smith

Keith Roberts

Keith Roberts

Date: 19 December 2023

Company number: 00835742

Charity number: 243585

The notes on page 8-13 form part of these accounts.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It consists of rental income received from residents.

Investment income represents income generated by the charity's assets and includes dividend income from a managed investment portfolio. In previous years these were netted off the gains/losses on revaluation of investments.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on raising funds comprises the costs incurred on managing investments. In previous years these were netted off the gains/losses on revaluation of investments.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Is not depreciated (because it is held at current valuation)
Equipment & furniture	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting Policies (cont.)

f) Investments

Fixed asset investments are held to generate income. The charity holds listed investments as part of a managed portfolio and these are valued at their market value (fair value) at the balance sheet date.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

3 Income from charitable activities

	2023	2022
	£	£
Room rental income	114,553	134,770
	114,553	134,770

4 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Salaries, travel and expenses	73,032	66,698
Food & household	13,193	11,660
Telephone and utilities	10,130	11,194
Maintenance	31,037	12,680
Other direct costs	2,355	1,671
	129,748	103,903
	129,748	103,903
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,830	4,656
Other	155	-
	1,985	4,656
Office & support costs	4,464	5,143
Professional fees	-	5,489
Depreciation of tangible fixed assets	6,162	4,350
Insurance	3,498	3,260
	16,109	22,898
Total expenditure	145,856	126,801

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Cost of raising funds

	2023	2022
	£	£
Investment management fees	2,720	-
	2,720	-

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 5 (2022: 4). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Employer pension contributions	2023
	£	£	£
Trustees:			
Raymond Smith	2,604	40	2,644
			2,644

Raymond Smith served as housekeeper and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

No trustees received employment benefits in the preceding year.

7 Tangible fixed assets

	Freehold Property	Fixtures, fittings and equipment	Total
	£	£	£
Valuation			
At 1 April 2022	1,035,309	104,497	1,139,806
Additions	-	10,220	10,220
Inclusion of Social Housing Grant previously netted off	289,691	-	289,691
At 31 March 2023	1,325,000	114,717	1,439,717
Accumulated depreciation			
At 1 April 2022	-	100,265	100,265
Charge for the year	-	6,162	6,162
At 31 March 2023	-	106,427	106,427
Net book value			
At 31 March 2023	1,325,000	8,290	1,333,290
At 31 March 2022	1,035,309	4,232	1,039,541

Freehold property was valued at £1,325,000 in 2022 by an independent qualified valuer at open market value assuming vacant possession. The trustees are not aware of any material changes in value since then and the valuation has not been updated. If freehold property had not been revalued, its carrying value at historical cost would have been £393,568 (2022: £393,568).

In previous years, the valuation stated for Land & Buildings was shown net of Social Housing Grants potentially repayable in the event of a sale. In 2023, the trustees reviewed this treatment and have confirmed that there is no charge or outstanding loan on the property so the full valuation figure has been included on the balance sheet. See note 14 for further details.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

8 Fixed asset investments

	Listed Investments	2023 £	2022 £
Cost or fair value brought forward	1,142,809	1,142,809	1,115,656
Purchases during the year	17,779	17,779	-
Change in value of investments	(93,035)	(93,035)	27,153
Cost or fair value carried forward	<u>1,067,552</u>	<u>1,067,552</u>	<u>1,142,809</u>

9 Debtors

	2023 £	2022 £
Falling due within one year:		
Trade debtors	769	(27)
Prepayments and accrued income	2,284	2,466
	<u>3,053</u>	<u>2,439</u>

10 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	99,140	134,379
Petty cash	66	229
	<u>99,206</u>	<u>134,608</u>

11 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	-	3,060
Taxation and social security	-	78
Other creditors	292	278
Accruals	2,429	1,099
Deferred income	2,309	334,003
	<u>5,029</u>	<u>338,518</u>

12 Deferred income

Deferred income comprises the following:

	2023		2022	
	Rents in advance	Local authority grants	£	£
Balance at the beginning of the reporting period	-	334,003	334,003	334,003
Amount released to income		(334,003)	(334,003)	-
Amount deferred in year	2,309	-	2,309	-
Balance at the end of the reporting period	<u>2,309</u>	<u>-</u>	<u>2,309</u>	<u>334,003</u>

The income deferred at the period end will be released to income over the following periods:

Within one year	2,309	-	2,309
After one year	-	-	-
	<u>2,309</u>	<u>-</u>	<u>2,309</u>

Deferred income in 2022 related to historic grants from local authorities in relation to the sale of the property 33 Eardley Road. The amount was released during the year - see note 14 for more details.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

13 Pension commitments

During the year employer's pension contributions totalling £1,052 (2022: £904) were payable to defined contribution personal pension schemes.

14 Extraordinary items

An amount of £334,003 has been held as deferred income in the accounts for a number of years. This related to grants given for the conversion of a previous property which had the potential to be repayable. The property was sold in 2012 and legal checks were done at the time to confirm that there were no repayable funds attributed to the property. The trustees believe that there is no longer a possible liability for this amount and as a result have released the funds.

An amount of £289,691 was previously netted off the value of land and buildings. This related to Social Housing grants given for the purchase of the Conyers Road property. In 1999 the charge on the property was discharged and the trustees do not believe there is any outstanding liability for Social Housing grants. Consequently these funds have been released.

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Revenue reserve fund	100,378	-	-	-	-	100,378
Repairs & maintenance reserve fund	74,760	-	-	-	-	74,760
	<u>175,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,138</u>
<i>General Unrestricted Funds</i>	645,828	135,111	(148,576)	60,672	623,694	1,316,729
<i>General Revaluation Reserve</i>	1,099,241	-	-	-	(93,035)	1,006,206
	<u>1,920,207</u>	<u>135,111</u>	<u>(148,576)</u>	<u>60,672</u>	<u>530,659</u>	<u>2,498,073</u>
<i>Restricted Funds</i>						
Social Housing grant	60,672	-	-	(60,672)	-	-
	<u>60,672</u>	<u>-</u>	<u>-</u>	<u>(60,672)</u>	<u>-</u>	<u>-</u>
Aggregate of funds	<u><u>1,980,879</u></u>	<u><u>135,111</u></u>	<u><u>(148,576)</u></u>	<u><u>-</u></u>	<u><u>530,659</u></u>	<u><u>2,498,073</u></u>

The transfer from restricted Social Housing grant to General funds was agreed by trustees in recognition of the fact that the restrictions on this grant are fulfilled by the charity's objects and such the fund is unrestricted in nature.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds				2023 £
	General funds £	Revaluation reserve £	Designated funds £	Restricted funds £	
Tangible fixed assets	401,858	931,432	-	-	1,333,290
Fixed asset investments	817,641	74,774	175,138	-	1,067,552
Debtors	3,053	-	-	-	3,053
Cash at bank and in hand	99,206	-	-	-	99,206
Creditors falling due within one year	(5,029)	-	-	-	(5,029)
	<u>1,316,729</u>	<u>1,006,206</u>	<u>175,138</u>	<u>-</u>	<u>2,498,073</u>

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Revenue reserve fund	100,378	-	-	-	-	100,378
Repairs & maintenance reserve fund	74,760	-	-	-	-	74,760
	<u>175,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,138</u>
<i>General Unrestricted Funds</i>	637,553	135,076	(126,801)	-	-	645,828
<i>General Revaluation Reserve</i>	947,088	-	-	-	152,153	1,099,241
	<u>1,759,779</u>	<u>135,076</u>	<u>(126,801)</u>	<u>-</u>	<u>152,153</u>	<u>1,920,207</u>
<i>Restricted Funds</i>						
Social Housing grant	60,672	-	-	-	-	60,672
	<u>60,672</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,672</u>
Aggregate of funds	<u>1,820,451</u>	<u>135,076</u>	<u>(126,801)</u>	<u>-</u>	<u>152,153</u>	<u>1,980,879</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				2022 £
	General funds £	Revaluation reserve £	Designated funds £	Restricted funds £	
Tangible fixed assets	108,109	931,432	-	-	1,039,541
Fixed asset investments	799,862	167,809	175,138	-	1,142,809
Debtors	2,439	-	-	-	2,439
Cash at bank and in hand	73,936	-	-	60,672	134,608
Creditors falling due within one year	(338,518)	-	-	-	(338,518)
	<u>645,828</u>	<u>1,099,241</u>	<u>175,138</u>	<u>60,672</u>	<u>1,980,879</u>

In previous years, the Revaluation Reserve was included in the General Unrestricted funds

Designated Funds

The Revenue reserves fund is to ensure that the charity can continue to operated even if occupancy rates fall below a break-even level.

The Repairs and maintenance fund is set aside to ensure that the trustees' are able to meet their maintenance obligations and to ensure that accommodation is maintained at a standard to fulfil all legal requirements.

Restricted Funds

The Social Housing grant was to further the cause of providing care to the vulnerable elderly. As this is sole charitable activity of the charity, the fund was transferred to unrestricted during the year.

16 Transactions with related parties

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2023

Note	Unrestricted funds				Unrestricted funds			
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:								
	59	-	-	59	298	-	-	298
3	114,553	-	-	114,553	134,770	-	-	134,770
	20,499	-	-	20,499	8	-	-	8
	Total income and endowments	-	-	135,111	135,076	-	-	135,076
EXPENDITURE ON:								
4	145,856	-	-	145,856	126,801	-	-	126,801
5	2,720	-	-	2,720	-	-	-	-
	Total Expenditure	-	-	148,576	126,801	-	-	126,801
	Net gains/(losses) on investments	-	-	(93,035)	27,153	-	-	27,153
	Net income/(expenditure)	-	-	(106,500)	35,428	-	-	35,428
14	623,694	-	-	623,694				
15	60,672	-	(60,672)	-	-	-	-	-
	Other recognised gains/(losses):	-	(60,672)	517,194	35,428	-	-	35,428
	Gains/(losses) on revaluation of fixed assets	-	-	-	125,000	-	-	125,000
	Net movement in funds	-	(60,672)	517,194	160,428	-	-	160,428
Reconciliation of funds:								
	Total funds brought forward	175,138	60,672	1,980,879	1,584,641	175,138	60,672	1,820,451
15	Total funds carried forward	175,138	-	2,498,073	1,745,069	175,138	60,672	1,980,879

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

England & Wales - Charity number 243585

Accounts

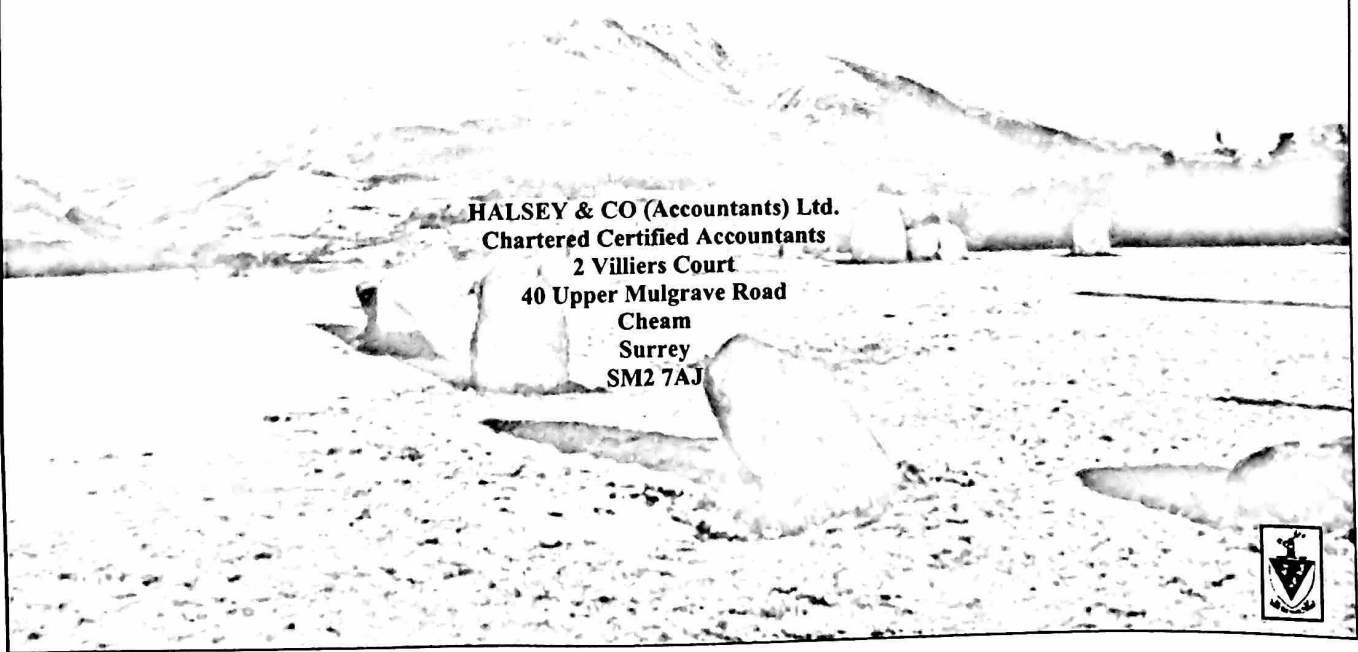


REGISTERED COMPANY NUMBER: 00835742 (England and Wales)
REGISTERED CHARITY NUMBER: 243585

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

THE ABBEYFIELD (STREATHAM) SOCIETY LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)**



HALSEY & CO (Accountants) Ltd.
Chartered Certified Accountants
2 Villiers Court
40 Upper Mulgrave Road
Cheam
Surrey
SM2 7AJ



**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

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**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD (REGISTERED NUMBER: 00835742)
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is a Registered Social Landlord and, as such, its principal activity is to provide accommodation for the lonely and active elderly, in accordance with the aims and principles of the Abbeyfield Society Limited. The activity falls wholly within hostel housing activities as defined in the Housing Act 1996.

Public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the provision of housing to the vulnerable and elderly.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The ultimate aim of the Committee is to achieve full occupancy, which was achieved for the year to March 22.

FINANCIAL REVIEW

Principal funding sources

The charity receives subsidised rents from its residents, which are supplemented by housing benefit. Where property is acquired, it has historically been done so utilising social housing grants. There are potential liabilities in respect of repayment of Social Housing Grants from the Housing Corporation totalling £282,706 (2021: £282,706) in the event of the property being sold.

Operating Review

The financial results for the year are set out in the Statement of Financial activities. The financial position at the year-end is shown in the balance sheet.

The Committee Members consider that the state of the affairs of the Society is satisfactory.

Reserves policy

It is the policy of the Executive Committee to maintain the reserves of the charity for current and future charitable purposes, in keeping with the Society's aims and objectives, not as a hoarding policy. These purposes include planning for expenditure on upkeep and maintenance of the Society's property and working towards the purchase, establishment and staffing of a proposed Care Home to attract persons who need greater care including, in appropriate cases, existing residents who would find it convenient to move on to a Care Home without break of continuity. The Executive Committee monitor and review this policy from time to time.

Housing Properties

In March 2022, the Executive Committee had the Property revalued by Oaks Estate Agents. It was valued at £1,325,000

Going Concern

The executive committee has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

FUTURE PLANS

The charity will continue to seek full occupancy and attempt to recruit more Trustees to assist in taking it forward, utilising retained funds for its charitable purposes.

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD (REGISTERED NUMBER: 00835742)
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is a Company Limited by guarantee, a Registered Social Landlord and a registered charity governed by its memorandum and articles of association. The Society is registered under the Companies Act 2006 and the Housing Act 1996. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Potential new trustees are recruited usually by way of an approach made by existing trustees. The trustees of the society receive no remuneration and so it is important that potential trustees have the time and interest to commit to the Society. Following a formal screening process and subject to DBS checks, the applicant is then formally elected at a board meeting.

Organisational structure

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the executive committee.

In accordance with the Articles of Association of the Society, one third of the Executive Committee members retire by rotation. Keith Roberts being eligible, offers himself for re-election at the forthcoming Annual General Meeting.

Induction and training of new trustees

New trustees are assisted throughout by the existing members until such time as they are fully confident in carrying out their function within the Charity.

Related parties

The Trustees sit on other board of Charitable bodies, however there were no transactions in the year that are reportable as related party items.

Risk management

The main areas of risk to the Charity are financial and physical. The Trustees monitor and undertake risk assessments to identify physical risks such as faulty wiring, which could pose a risk to residents and remedy potential problems as appropriate.

Staff are subject to background checks and are trained in Health and Safety matters.

Financial risk is monitored and mitigated by the maintenance of accurate accounting records and investments are made with the aim of maximum yield whilst minimising capital risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00835742 (England and Wales)

Registered Charity number
243585

Registered office
28 Conyers Road
Streatham
London
SW16 6LT

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD (REGISTERED NUMBER: 00835742)
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Trustees

Mrs A Smith Trustee (resigned 5/7/2022)
K Roberts Trustee
DR H May-Miller
Rev J A A OJO

Social Housing Regulator No.

H3480

Company Secretary

DR H May-Miller

Independent Examiner

Halsey & Co (Accountants) Ltd.
Chartered Certified Accountants
Registered Auditors
2 Villiers Court
40 Upper Mulgrave Road
Cheam
Surrey
SM2 7AJ

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

Approved by order of the board of trustees on20/12/22..... and signed on its behalf by:


.....
DR H May-Miller - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ABBEYFIELD (STREATHAM) SOCIETY
LTD**

Independent examiner's report to the trustees of The Abbeyfield (Streatham) Society Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.



R J Halsey BSc (Hons) FCCA
Association Chartered Certified Accountants
Halsey & Co (Accountants) Ltd.
Chartered Certified Accountants
Registered Auditors
2 Villiers Court
40 Upper Mulgrave Road
Cheam
Surrey
SM2 7AJ

Date: 22/12/22

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

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

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		296	-	296	-
Charitable activities					
Conyers Housing		134,770	-	134,770	122,542
Investment income	2	8	-	8	8
Total		<u>135,074</u>	<u>-</u>	<u>135,074</u>	<u>122,550</u>
EXPENDITURE ON					
Charitable activities					
Conyers Housing	3	126,797	-	126,797	107,804
NET INCOME					
Other recognised gains/(losses)		8,277	-	8,277	14,746
Gains on revaluation of fixed assets		155,036	-	155,036	136,420
Net movement in funds		<u>163,313</u>	<u>-</u>	<u>163,313</u>	<u>151,166</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,756,894	60,672	1,817,566	1,666,400
TOTAL FUNDS CARRIED FORWARD		<u><u>1,920,207</u></u>	<u><u>60,672</u></u>	<u><u>1,980,879</u></u>	<u><u>1,817,566</u></u>

The notes form part of these financial statements

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD (REGISTERED NUMBER: 00835742)
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

**BALANCE SHEET
31ST MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	8	1,039,541	-	1,039,541	917,933
Investments	9	1,142,809	-	1,142,809	1,115,656
		2,182,350	-	2,182,350	2,033,589
CURRENT ASSETS					
Debtors	10	2,439	-	2,439	3,488
Cash at bank and in hand		75,052	60,672	135,724	118,903
		77,491	60,672	138,163	122,391
CREDITORS					
Amounts falling due within one year	11	(339,634)	-	(339,634)	(338,414)
NET CURRENT ASSETS					
		(262,143)	60,672	(201,471)	(216,023)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,920,207	60,672	1,980,879	1,817,566
NET ASSETS					
		1,920,207	60,672	1,980,879	1,817,566
FUNDS					
Unrestricted funds	13			1,920,207	1,756,894
Restricted funds				60,672	60,672
TOTAL FUNDS					
				1,980,879	1,817,566

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

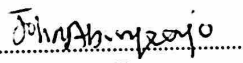
**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD (REGISTERED NUMBER: 00835742)
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

**BALANCE SHEET - continued
31ST MARCH 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on20/12/22..... and were signed on its behalf by:


.....
H May-Millet - Trustee


.....
J A A OJO - Trustee

The notes form part of these financial statements

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Works to existing housing properties

Improvements to the properties that result in an enhancement of economic benefits are capitalised and works that do not, are written off under Repairs and Garden Maintenance in the Income & Expenditure Account.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions are not capitalised.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment, furniture etc. - 25% per annum of cost

Freehold land and buildings. These are stated in the balance sheet at cost, net of grants. No depreciation charge is made for assets, as their carrying value, net of Social Housing Grant, is less than the land value.

Social Housing Grant

This grant is received from the Housing Corporation to assist the Society in acquiring, developing and improving its property. It is repayable in certain circumstances (primarily, after a sale of the property, when the repayment would not normally exceed the net proceeds of sale), and is therefore shown on the balance as a deduction from assets. The outstanding potential liabilities in respect of the repayment of Social Housing Grants from the Housing Corporation amount to £282,706 (2021: £282,706).

Where alterations and improvements have been financed wholly, or partly, by Housing Association Grant (HAG), the net book value of these works has been reduced by the amount of the grant received.

Taxation

The Society is not registered for VAT. Accordingly, no VAT is charged to residents and expenditure in the Income & Expenditure Account includes the relevant VAT. The Society is also exempt from Corporation tax on the grounds that it is a Registered Charity.

Restricted reserves

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

THE ABBEYFIELD (STREATHAM) SOCIETY LTD
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

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

1. ACCOUNTING POLICIES - continued

Restricted reserves

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. During 2014, the Charity received notice from the Greater London Authority that it no longer required repayment of grants totalling £60,672 on the proviso that the funds were only used to further the cause of providing care for the vulnerable elderly. As such, that amount has been transferred to a restricted reserve.

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

Designated reserves

Major repairs and cyclical maintenance reserve is maintained by regular appropriations from the Revenue Reserve. The balance on the reserve represents the amount available to cover cost of such work.

Pension costs and other post-retirement benefits

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

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	8	8
	<u>8</u>	<u>8</u>

Investment income is included to the extent that it is realised. Gains or losses on investment portfolios are realised in the Income Statement each financial year.

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Conyers Housing	88,295	38,502	126,797
	<u>88,295</u>	<u>38,502</u>	<u>126,797</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	4,350	4,107
	<u>4,350</u>	<u>4,107</u>

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD**
**(A COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

6. STAFF COSTS

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

	31.3.22	31.3.21
Administrative	1	1
Housing staff	3	4
	4	5
	4	5

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Conyers Housing	122,542	-	122,542
Investment income	8	-	8
Total	122,550	-	122,550
EXPENDITURE ON			
Charitable activities			
Conyers Housing	107,804	-	107,804
NET INCOME	14,746	-	14,746
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	136,420	-	136,420
Net movement in funds	151,166	-	151,166
RECONCILIATION OF FUNDS			
Total funds brought forward	1,605,728	60,672	1,666,400
TOTAL FUNDS CARRIED FORWARD	1,756,894	60,672	1,817,566

THE ABBEYFIELD (STREATHAM) SOCIETY LTD

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST OR VALUATION			
At 1st April 2021	910,309	103,539	1,013,848
Additions	-	958	958
Revaluations	125,000	-	125,000
At 31st March 2022	1,035,309	104,497	1,139,806
DEPRECIATION			
At 1st April 2021	-	95,915	95,915
Charge for year	-	4,350	4,350
At 31st March 2022	-	100,265	100,265
NET BOOK VALUE			
At 31st March 2022	1,035,309	4,232	1,039,541
At 31st March 2021	910,309	7,624	917,933

Cost or valuation at 31st March 2022 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Valuation in 2022	1,035,309	104,497	1,139,806

The cost stated for Land & Buildings is shown net of Social Housing Grants repayable in the event of a sale. The revalued cost of the Freehold building at the year end was £1,325,000 and the Social Housing Grants repayable are £282,706. Property improvements capitalised are added to this cost.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2021	1,115,656
Revaluations	27,153
At 31st March 2022	1,142,809
NET BOOK VALUE	
At 31st March 2022	1,142,809
At 31st March 2021	1,115,656

Fixed asset investments comprise a managed investment portfolio held.

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st March 2022 is represented by:

	Listed investments £
Valuation in 2019	981,930
Valuation in 2020	133,726
Valuation in 2022	27,153
	<u>1,142,809</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	(27)	1,509
Prepayments	2,466	1,979
	<u>2,439</u>	<u>3,488</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 12)	1,116	1,835
Trade creditors	3,060	-
Social security and other taxes	78	583
Other Creditor	278	995
Accrued expenses	1,099	998
Deferred government grants	334,003	334,003
	<u>339,634</u>	<u>338,414</u>

Creditors for the year include an amount of £334,002 repayable in respect of historic grants from local authorities in relation to the sale of the property 33 Eardley Road. The amount is being recognised as a liability until such time as waived in full by the relevant parties.

12. LOANS

"Bank loans and overdrafts" represent amounts due in respect of the company credit card.

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

13. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,581,756	163,313	1,745,069
Revenue Reserves	100,378	-	100,378
Repairs and Maintenance reserve fund	74,760	-	74,760
	<u>1,756,894</u>	<u>163,313</u>	<u>1,920,207</u>
Restricted funds			
Designated	60,672	-	60,672
	<u>1,817,566</u>	<u>163,313</u>	<u>1,980,879</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	135,074	(126,797)	155,036	163,313
	<u>135,074</u>	<u>(126,797)</u>	<u>155,036</u>	<u>163,313</u>
TOTAL FUNDS	<u>135,074</u>	<u>(126,797)</u>	<u>155,036</u>	<u>163,313</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	1,430,590	151,166	1,581,756
Revenue Reserves	100,378	-	100,378
Repairs and Maintenance reserve fund	74,760	-	74,760
	<u>1,605,728</u>	<u>151,166</u>	<u>1,756,894</u>
Restricted funds			
Designated	60,672	-	60,672
	<u>1,666,400</u>	<u>151,166</u>	<u>1,817,566</u>
TOTAL FUNDS	<u>1,666,400</u>	<u>151,166</u>	<u>1,817,566</u>

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD
(A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

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

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	122,550	(107,804)	136,420	151,166
TOTAL FUNDS	<u>122,550</u>	<u>(107,804)</u>	<u>136,420</u>	<u>151,166</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,430,590	314,479	1,745,069
Revenue Reserves	100,378	-	100,378
Repairs and Maintenance reserve fund	74,760	-	74,760
	<u>1,605,728</u>	<u>314,479</u>	<u>1,920,207</u>
Restricted funds			
Designated	60,672	-	60,672
TOTAL FUNDS	<u>1,666,400</u>	<u>314,479</u>	<u>1,980,879</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	257,624	(234,601)	291,456	314,479
TOTAL FUNDS	<u>257,624</u>	<u>(234,601)</u>	<u>291,456</u>	<u>314,479</u>

**THE ABBEYFIELD (STREATHAM) SOCIETY
LTD
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the Society is considered to be the Executive Committee.

16. SHARE CAPITAL

There is no authorised share capital and the liability of each member is limited to £1.