

THE ABBEYFIELD LEIGH SOCIETY LIMITED

England & Wales · Charity number 243592

Details

Status Registered

Legal form Charitable company

Company number [00843675](#)

Registered 1965-07-21

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

Contact

Address Abbeyfield Society
Abbeyfield House
57-61 Bond Street
Leigh
WN7 1BT

Phone 01942607833

Email leigh.abbeyfield@blueyonder.co.uk

Activities

Objects: TO RELIEVE AGED, IMPOTENT AND POOR PEOPLE OF ALL CLASSES, FOR THE ADVANCEMENT OF RELIGION AND EDUCATION AND FOR OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY

Activities: We provide very sheltered housing accomodation.

Classification

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

Geography

- Area of benefit: LEIGH
- Lancashire
- Wigan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	-	-	-	-
2024-04-05	£284,171	£247,673	-	-
2023-04-05	£271,054	£244,666	-	-
2022-04-05	£244,586	£218,465	-	-
2021-04-05	£265,736	£200,278	-	-
2020-04-05	£269,189	£217,227	-	-

Trustees

Name	Role	Appointed
AUDREY BENT		
EDNA ASHCROFT		
GLYNN SQUIRES		
MARGARET BULLOUGH		
STEVEN DONLAN		2014-04-04
leanard Speakman Speakman		2018-03-07

THE ABBEYFIELD LEIGH SOCIETY LIMITED

England & Wales - Charity number 243592

Accounts

REGISTERED COMPANY NUMBER: 00843675 (England and Wales)
REGISTERED CHARITY NUMBER: 243592

THE ABBEYFIELD LEIGH SOCIETY LIMITED
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

THE ABBEYFIELD LEIGH SOCIETY LIMITED

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for the year ended 5 April 2024**

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THE ABBEYFIELD LEIGH SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

for the year ended 5 April 2024

TRUSTEES	Edna Ashcroft (Director) Francis Rothwell M.B.E Dec'd (Director) (deceased 21.10.23) Glynn Squires (Director appointed 1.12.24) Melvyn Rothwell (Director) (deceased 11.10.24) Margaret Bullough (Director appointed 1.12.24) Stephen Donlan (Director appointed 1.12.24) Audrey Bent (Director appointed 1.12.24) Len Speakman (Director appointed 1.12.24)
COMPANY SECRETARY	John France
REGISTERED OFFICE	Unit 2 Beswick House Green Fold Way Leigh Lancashire WN7 3XJ
PRINCIPAL ADDRESS	Abbeyfield House 57-61 Bond Street Leigh Lancashire WN7 1BT
REGISTERED COMPANY NUMBER	00843675 (England and Wales)
REGISTERED CHARITY NUMBER	243592
INDEPENDENT AUDITORS	Hayes & Co Chartered Accountants Statutory Auditors St.Andrews House 11 Dalton Court, Commercial Road, Blackburn Interchange Darwen Lancashire BB3 0DG
BANKERS	HSBC Bank 71 Bradshawgate Leigh Lancashire WN7 4NE

THE ABBEYFIELD LEIGH SOCIETY LIMITED

TRUSTEES' REPORT

for the year ended 5 April 2024

The trustees present their annual report, which also contains the requirements of a director's report under the Companies Act 2006, and accounts for the year ended 5 April 2024.

Relevant administrative information is included separately at the front of these accounts.

OBJECTIVES AND ACTIVITIES

The charity reviews its aims, objectives and activities each year to help ensure its focus on its stated purposes. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and in planning its future aims.

The charity's objectives are to provide residential accommodation to the elderly in accordance with the principles of the Abbeyfield Society, in respect of which it is an affiliated member.

The aims of the Abbeyfield Society are to make older people's lives easier and more fulfilling. Since 1956 Abbeyfield volunteers have worked tirelessly to provide housing, support and companionship to older people in their local communities.

Abbeyfield residents enjoy life all the more because they know the people who run their societies are dedicated volunteers who are doing this demanding work because they want to.

Considerable importance is placed upon the provision of quality accommodation for the residents and house-keepers.

The condition of the properties is under constant review and various improvements have been undertaken during the year.

Fire and health and safety regulations are monitored by the executive officer and it is the charity's policy to give priority to any improvements considered necessary. Any alterations are always treated with importance and granted a first charge on the charity's funds.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

During the year vacancies amounted to some 259 weeks due to the residents moving out due to their deteriorating health; 74% utilisation of accommodation was achieved.

The Society reports a surplus of £44,844 for the year under review (2023: £22,481). Income from the provision of accommodation has risen in the year to £265,869 from £264,370 in 2023. Repairs have decreased to £27,931 from £31,120 due to the property being refurbished and re-decorated.

FINANCIAL REVIEW

The Society's reserves stand at £1,178,438 of which £840,261 is held in cash.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to such risks.

PLANS FOR FUTURE PERIODS

There are in force schedules of repairs and re-decorations which are being complied with.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

TRUSTEES' REPORT

for the year ended 5 April 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and was incorporated on 31 March 1965. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, three of whom were also directors for the purpose of company law, who served during the year were:

Edna Ashcroft (Director)

Francis Rothwell M.B.E (Director) (deceased 21.10.23)

Glynn Squires

Melvyn Rothwell (Director)

Margaret Bullough

Stephen Donlan

Audrey Bent

Len Speakman

On 1 December 2024 the remaining trustees were appointed directors.

The trustees are re-appointed at the annual general meeting on a 1/3 rota basis. New trustees are welcome and any interested party should apply to the secretary or any existing trustee. The society has in force a detailed induction schedule and agreement for new trustees: there is a liaison officer who is the person on the executive committee whose duty it is to ensure that the new trustees complete the induction schedule and agreement, the recruitment form, the request for reference form, and to ensure that they are made aware of the complaints procedure and the procedures to be followed in the event of assistance being required to deal with and emergency situation.

The trustees delegate the day to day management of the accommodation facilities to John France, company secretary and executive officer.

None of the trustees has any beneficial interest in the company.

AUDITORS

A resolution proposing that Hayes & Co, be reappointed as auditors of the company will be put to the members.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Approved by order of the board of trustees on 11 December 2024 and signed on its behalf by:


.....
Stephen Donlan - Trustee

THE ABBEYFIELD LEIGH SOCIETY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the year ended 5 April 2024

The trustees, all of whom are also directors of The Abbeyfield Leigh Society Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it's appropriate 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Opinion

We have audited the financial statements of The Abbeyfield Leigh Society Limited (the 'charitable company') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and sector, we identified the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006, employment, pension, health and safety legislation, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers for social housing in England 2019 and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims, their policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of provisions; and
- in addressing the risk of fraud through management override of controls; testing the appropriateness of journal entries; assessing whether the accounting estimates, judgements and decisions made by management are indicative of a potential bias; and evaluating the business rationale of any significant that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regularity and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ABBEYFIELD LEIGH SOCIETY LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



A N Totham (Senior Statutory Auditor)
for and on behalf of Hayes & Co
Chartered Accountants
Statutory Auditors
St. Andrews House
11 Dalton Court, Commercial Road,
Blackburn Interchange
Darwen
Lancashire
BB3 0DG

Date: 11 Dec 2024

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 5 April 2024**

		2024	2023
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4	550	570
Incoming resources from charitable activities	5	265,869	264,370
Investment income	6	<u>17,752</u>	<u>6,114</u>
Total		<u>284,171</u>	<u>271,054</u>
EXPENDITURE ON			
Charitable activities	7		
Administrative expenses		<u>247,673</u>	<u>244,666</u>
Net gains/(losses) on investments		<u>8,346</u>	<u>(3,907)</u>
NET INCOME		44,844	22,481
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,133,594</u>	<u>1,111,113</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,178,438</u></u>	<u><u>1,133,594</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

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

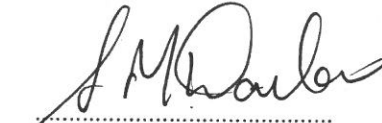
THE ABBEYFIELD LEIGH SOCIETY LIMITED

BALANCE SHEET
5 April 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	146,754	163,132
CURRENT ASSETS			
Debtors	15	22,045	12,638
Investments	16	197,340	188,994
Cash at bank and in hand		<u>840,261</u>	<u>799,711</u>
		1,059,646	1,001,343
CREDITORS			
Amounts falling due within one year	17	(25,521)	(28,440)
		<u>1,034,125</u>	<u>972,903</u>
NET CURRENT ASSETS			
		<u>1,180,879</u>	<u>1,136,035</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,180,879	1,136,035
CREDITORS			
Amounts falling due after more than one year	18	(2,441)	(2,441)
		<u>1,178,438</u>	<u>1,133,594</u>
NET ASSETS			
		<u>1,178,438</u>	<u>1,133,594</u>
FUNDS			
Unrestricted funds		<u>1,178,438</u>	<u>1,133,594</u>
TOTAL FUNDS			
		<u>1,178,438</u>	<u>1,133,594</u>

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 on 11 December 2024 and were signed on its behalf by:


.....
Stephen Donlan - Trustee

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 5 April 2024

1. CHARITY INFORMATION

The Abbeyfield Leigh Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 2, Beswick House, Greenfold Way, Leigh, Lancashire. WN7 3XJ.

2. ACCOUNTING POLICIES

Basis of preparation

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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Income

Income from the provision of housing accommodation provided by the society is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aids or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	5% on cost per annum
Leasehold property	5% on cost per annum
Fixtures, fittings & equipment	25% reducing balance basis per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024

2. ACCOUNTING POLICIES - continued

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern of accounting in preparing the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and subsequently all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2024

2. ACCOUNTING POLICIES - continued

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Investments

Current asset investments are included at closing midmarket value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. No critical accounting estimates or judgements have been made by the trustees in preparing these financial statements.

4. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>550</u>	<u>570</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Provision of accomodation	<u>265,869</u>	<u>264,370</u>

6. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>17,752</u>	<u>6,114</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024**

7. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8)
	£
Administrative expenses	<u>247,673</u>

8. SUPPORT COSTS

	Governance costs
	£
Administrative expenses	<u>247,673</u>

Support costs, included in the above, are as follows:

Governance costs

	2024 Administrative expenses £	2023 Total activities £
Wages	122,670	109,665
Social security	5,378	3,398
Pensions	1,680	1,464
Auditors' remuneration	4,260	4,020
Rates and water	7,982	8,006
Insurance	1,676	3,841
Light and heat	10,417	15,919
Telephone	1,543	1,086
Postage and stationery	-	78
Sundries	1,124	2,582
Accountancy	9,480	9,192
Legal and professional fees	432	467
Advertising	1,495	995
Subscriptions	4,901	6,349
Repairs and maintenance	27,931	31,120
Housekeeping	28,620	29,171
Bank charges	208	212
Bad debts	1,496	-
Francis Rothwell tribute	-	850
Depreciation of tangible fixed assets	<u>16,380</u>	<u>16,251</u>
	<u>247,673</u>	<u>244,666</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024**

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>16,378</u>	<u>16,251</u>

10. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>4,260</u>	<u>4,020</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

12. STAFF COSTS

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

	2024	2023
Care assistants	4	4
Management	<u>1</u>	<u>1</u>
	<u>5</u>	<u>5</u>

	2024	2023
	£	£
Employment Costs		
Wages and salaries	122,670	109,665
Social security costs	5,378	3,398
Other pension costs	<u>1,680</u>	<u>1,464</u>
	<u>129,728</u>	<u>114,527</u>

The total amount of employee benefits (including employer pension contributions and social security costs) received by key management personnel for their services to the charity was £19,251 (2023: £16,356).

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024**

13. NET GAINS ON INVESTMENTS

	2024 £	2023 £
Fair value gains/(losses) on investments	<u>8,346</u>	<u>(3,907)</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Totals £
COST				
At 6 April 2023 and 5 April 2024	<u>568,900</u>	<u>146,927</u>	<u>86,661</u>	<u>802,488</u>
DEPRECIATION				
At 6 April 2023	475,053	85,334	78,969	639,356
Charge for year	<u>7,071</u>	<u>7,384</u>	<u>1,923</u>	<u>16,378</u>
At 5 April 2024	<u>482,124</u>	<u>92,718</u>	<u>80,892</u>	<u>655,734</u>
NET BOOK VALUE				
At 5 April 2024	<u>86,776</u>	<u>54,209</u>	<u>5,769</u>	<u>146,754</u>
At 5 April 2023	<u>93,847</u>	<u>61,593</u>	<u>7,692</u>	<u>163,132</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	10,589	4,017
Prepayments	<u>11,456</u>	<u>8,621</u>
	<u>22,045</u>	<u>12,638</u>

16. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Listed investments	<u>197,340</u>	<u>188,994</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	6,825	5,412
Social security and other taxes	2,524	-
Other creditors	509	517
Accruals and deferred income	<u>15,663</u>	<u>22,511</u>
	<u>25,521</u>	<u>28,440</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>2,441</u>	<u>2,441</u>

19. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2023 - none).

20. SHARE CAPITAL

The charity has no share capital, being a company limited by guarantee. Each member guarantees to contribute an amount not exceeding £1 in the event of a winding up situation.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

England & Wales - Charity number 243592

Accounts

REGISTERED COMPANY NUMBER: 00843675 (England and Wales)
REGISTERED CHARITY NUMBER: 243592

THE ABBEYFIELD LEIGH SOCIETY LIMITED
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

THE ABBEYFIELD LEIGH SOCIETY LIMITED

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for the year ended 5 April 2023**

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THE ABBEYFIELD LEIGH SOCIETY LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 5 April 2023**

TRUSTEES	Edna Ashcroft (Director) Francis Rothwell M.B.E Dec'd (Director) (deceased 21.10.23) Glynn Squires Melvyn Rothwell (Director) Margaret Bullough Stephen Donlan Audrey Bent Len Speakman
COMPANY SECRETARY	John France
REGISTERED OFFICE	Unit 2 Beswick House Green Fold Way Leigh Lancashire WN7 3XJ
PRINCIPAL ADDRESS	Abbeyfield House 57-61 Bond Street Leigh Lancashire WN7 1BT
REGISTERED COMPANY NUMBER	00843675 (England and Wales)
REGISTERED CHARITY NUMBER	243592
INDEPENDENT AUDITORS	Hayes & Co Chartered Accountants Statutory Auditors St.Andrews House 11 Dalton Court, Commercial Road, Blackburn Interchange Darwen Lancashire BB3 0DG
BANKERS	HSBC Bank 71 Bradshawgate Leigh Lancashire WN7 4NE

THE ABBEYFIELD LEIGH SOCIETY LIMITED

TRUSTEES' REPORT

for the year ended 5 April 2023

The trustees present their annual report, which also contains the requirements of a director's report under the Companies Act 2006, and accounts for the year ended 5 April 2023.

Relevant administrative information is included separately at the front of these accounts.

OBJECTIVES AND ACTIVITIES

The charity reviews its aims, objectives and activities each year to help ensure its focus on its stated purposes. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and in planning its future aims.

The charity's objectives are to provide residential accommodation to the elderly in accordance with the principles of the Abbeyfield Society, in respect of which it is an affiliated member.

The aims of the Abbeyfield Society are to make older people's lives easier and more fulfilling. Since 1956 Abbeyfield volunteers have worked tirelessly to provide housing, support and companionship to older people in their local communities.

Abbeyfield residents enjoy life all the more because they know the people who run their societies are dedicated volunteers who are doing this demanding work because they want to.

Considerable importance is placed upon the provision of quality accommodation for the residents and house-keepers.

The condition of the properties is under constant review and various improvements have been undertaken during the year.

Fire and health and safety regulations are monitored by the executive officer and it is the charity's policy to give priority to any improvements considered necessary. Any alterations are always treated with importance and granted a first charge on the charity's funds.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

During the year vacancies amounted to some 162 weeks due to the residents moving out due to their deteriorating health and due to room renovations; 83.6% utilisation of accommodation was achieved.

The Society reports a surplus of £22,481 for the year under review (2022: £37,106). Income from the provision of accommodation has risen in the year to £264,370 from £239,631 in 2022. Repairs have increased to £31,120 from £12,374 due to the property being refurbished and re-decorated.

FINANCIAL REVIEW

The Society's reserves stand at £1,133,594 of which £779,125 is held in cash.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assigned the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to such risks.

PLANS FOR FUTURE PERIODS

There are in force schedules of repairs and re-decorations which are being complied with.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

TRUSTEES' REPORT

for the year ended 5 April 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and was incorporated on 31 March 1965. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, three of whom were also directors for the purpose of company law, who served during the year were:

Edna Ashcroft (Director)

Francis Rothwell M.B.E (Director)

Glynn Squires

Melvyn Rothwell (Director)

Margaret Bullough

Stephen Donlan

Audrey Bent

Len Speakman

The trustees are re-appointed at the annual general meeting on a 1/3 rota basis. New trustees are welcome and any interested party should apply to the secretary or any existing trustee. The society has in force a detailed induction schedule and agreement for new trustees: there is a liaison officer who is the person on the executive committee whose duty it is to ensure that the new trustees complete the induction schedule and agreement, the recruitment form, the request for reference form, and to ensure that they are made aware of the complaints procedure and the procedures to be followed in the event of assistance being required to deal with an emergency situation.

The trustees delegate the day to day management of the accommodation facilities to John France, company secretary and executive officer.

None of the trustees has any beneficial interest in the company.

AUDITORS

A resolution proposing that Hayes & Co, be reappointed as auditors of the company will be put to the members.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Approved by order of the board of trustees on 17 December 2023 and signed on its behalf by:

Melvyn Rothwell - Trustee

THE ABBEYFIELD LEIGH SOCIETY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES for the year ended 5 April 2023

The trustees, three of whom are also directors of The Abbeyfield Leigh Society Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it's appropriate 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Opinion

We have audited the financial statements of The Abbeyfield Leigh Society Limited (the 'charitable company') for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the Directors' Report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and sector, we identified the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006, employment, pension, health and safety legislation, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers for social housing in England 2019 and we considered the extent to which non compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims, their policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of provisions; and
- in addressing the risk of fraud through management override of controls; testing the appropriateness of journal entries; assessing whether the accounting estimates, judgements and decisions made by management are indicative of a potential bias; and evaluating the business rationale of any significant that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regularity and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ABBEYFIELD LEIGH SOCIETY LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A N Totham (Senior Statutory Auditor)
for and on behalf of Hayes & Co
Chartered Accountants
Statutory Auditors
St. Andrews House
11 Dalton Court, Commercial Road,
Blackburn Interchange
Darwen
Lancashire
BB3 0DG

17 December 2023

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 5 April 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	4	570	780
Incoming resources from charitable activities	5	264,370	239,631
Investment income	6	6,114	4,175
Total		<u>271,054</u>	<u>244,586</u>
EXPENDITURE ON			
Charitable activities	7		
Administrative expenses		<u>244,666</u>	<u>218,465</u>
Net gains/(losses) on investments		<u>(3,907)</u>	<u>10,985</u>
NET INCOME		22,481	37,106
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,111,113</u>	<u>1,074,007</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,133,594</u></u>	<u><u>1,111,113</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

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

THE ABBEYFIELD LEIGH SOCIETY LIMITED**BALANCE SHEET****5 April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	14	163,132	158,156
CURRENT ASSETS			
Debtors	15	12,638	11,174
Investments	16	188,994	949,805
Cash at bank and in hand		799,711	21,855
		<u>1,001,343</u>	<u>982,834</u>
CREDITORS			
Amounts falling due within one year	17	(28,440)	(27,436)
NET CURRENT ASSETS		<u>972,903</u>	<u>955,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,136,035	1,113,554
CREDITORS			
Amounts falling due after more than one year	18	(2,441)	(2,441)
NET ASSETS		<u>1,133,594</u>	<u>1,111,113</u>
FUNDS			
Unrestricted funds		<u>1,133,594</u>	<u>1,111,113</u>
TOTAL FUNDS		<u>1,133,594</u>	<u>1,111,113</u>

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 on 17 December 2023 and were signed on its behalf by:

Melvyn Rothwell - Trustee

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2023

1. CHARITY INFORMATION

The Abbeyfield Leigh Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 2, Beswick House, Greenfold Way, Leigh, Lancashire. WN7 3XJ.

2. ACCOUNTING POLICIES

Basis of preparation

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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Income

Income from the provision of housing accommodation provided by the society is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aids or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	5% on cost per annum
Leasehold property	5% on cost per annum
Fixtures, fittings & equipment	25% reducing balance basis per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023

2. ACCOUNTING POLICIES - continued

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern of accounting in preparing the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and subsequently all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2023

2. ACCOUNTING POLICIES - continued

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Investments

Current asset investments are included at closing midmarket value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. No critical accounting estimates or judgements have been made by the trustees in preparing these financial statements.

4. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>570</u>	<u>780</u>

During the year donations were received in order to commemorate the 100th birthday of Francis Rothwell M.B.E (Director).

These donations were used towards the purchase of a sundial, installed in the gardens of Abbeyfield's Bond Street property.

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Provision of accomodation	<u>264,370</u>	<u>239,631</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023**

6. INVESTMENT INCOME

	2023	2022
	£	£
Income from investments	4,768	4,134
Deposit account interest	1,346	41
	<u>6,114</u>	<u>4,175</u>

7. CHARITABLE ACTIVITIES COSTS

Administrative expenses	244,666	Support costs (see note 8) £ 244,666
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8. SUPPORT COSTS

Administrative expenses	244,666	Governance costs £ 244,666
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Support costs, included in the above, are as follows:

Governance costs

	2023	2022
	Administrative expenses	Total activities
	£	£
Wages	109,665	105,977
Social security	3,398	3,743
Pensions	1,464	1,456
Auditors' remuneration	4,020	4,023
Rates and water	8,006	10,058
Insurance	3,841	2,582
Light and heat	15,919	13,598
Telephone	1,086	1,127
Postage and stationery	78	47
Sundries	2,582	1,904
Accountancy	9,192	9,060
Legal and professional fees	467	472
Advertising	995	598
Subscriptions	6,349	6,641
Repairs and maintenance	31,120	12,374
Housekeeping	29,171	28,537
Bank charges	212	276
Bad debts	-	12
Francis Rothwell tribute	850	-
Depreciation of tangible fixed assets	16,251	15,980
	<u>244,666</u>	<u>218,465</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023**

9. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	16,251	15,979
	<u>16,251</u>	<u>15,979</u>

10. AUDITORS' REMUNERATION

	2023	2022
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,020	4,023
	<u>4,020</u>	<u>4,023</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

12. STAFF COSTS

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

	2023	2022
Care assistants	4	3
Management	1	3
	<u>5</u>	<u>6</u>

	2023	2022
	£	£
Employment Costs		
Wages and salaries	109,665	105,977
Social security costs	3,398	3,743
Other pension costs	1,450	1,456
	<u>114,527</u>	<u>111,176</u>

The total amount of employee benefits (including employer pension contributions and social security costs) received by key management personnel for their services to the charity was £16,356 (2022: £15,281).

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023**

13. NET GAINS ON INVESTMENTS

	2023 £	2022 £
Fair value gains/(losses) on investments	(3,907)	10,985

14. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Totals £
COST				
At 6 April 2022	548,352	146,927	85,982	781,261
Additions	20,548	-	679	21,227
At 5 April 2023	568,900	146,927	86,661	802,488
DEPRECIATION				
At 6 April 2022	468,581	77,949	76,575	623,105
Charge for year	6,472	7,385	2,394	16,251
At 5 April 2023	475,053	85,334	78,969	639,356
NET BOOK VALUE				
At 5 April 2023	93,847	61,593	7,692	163,132
At 5 April 2022	79,771	68,978	9,407	158,156

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	4,017	3,020
Prepayments	8,621	8,154
	12,638	11,174

16. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Listed investments	188,994	575,356
Unlisted investments	-	374,449
	188,994	949,805

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	5,412	9,562
Social security and other taxes	-	1,605
Other creditors	517	457
Accruals and deferred income	22,511	15,812
	<u>28,440</u>	<u>27,436</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	2,441	2,441
	<u>2,441</u>	<u>2,441</u>

19. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2022 - none).

20. SHARE CAPITAL

The charity has no share capital, being a company limited by guarantee. Each member guarantees to contribute an amount not exceeding £1 in the event of a winding up situation.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

England & Wales - Charity number 243592

Accounts

REGISTERED COMPANY NUMBER: 00843675 (England and Wales)
REGISTERED CHARITY NUMBER: 243592

THE ABBEYFIELD LEIGH SOCIETY LIMITED
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 5 April 2022**

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Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 17

THE ABBEYFIELD LEIGH SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 5 April 2022

TRUSTEES

Edna Ashcroft (Director)
Francis Rothwell M.B.E (Director)
Glynn Squires
Melvyn Rothwell (Director)
Margaret Bullough
Stephen Donlan
Audrey Bent
Len Speakman

COMPANY SECRETARY

John France

REGISTERED OFFICE

Unit 2
Beswick House
Green Fold Way
Leigh
Lancashire
WN7 3XJ

PRINCIPAL ADDRESS

Abbeyfield House
57-61 Bond Street
Leigh
Lancashire
WN7 1BT

REGISTERED COMPANY NUMBER 00843675 (England and Wales)

REGISTERED CHARITY NUMBER 243592

INDEPENDENT AUDITORS

Hayes & Co
Chartered Accountants
Statutory Auditors
St.Andrews House
11 Dalton Court, Commercial Road,
Blackburn Interchange
Darwen
Lancashire
BB3 0DG

BANKERS

HSBC Bank
71 Bradshawgate
Leigh
Lancashire
WN7 4NE

THE ABBEYFIELD LEIGH SOCIETY LIMITED

TRUSTEES' REPORT for the year ended 5 April 2022

The trustees present their annual report, which also contains the requirements of a director's report under the Companies Act 2006, and accounts for the year ended 5 April 2021.

Relevant administrative information is included separately at the front of these accounts.

OBJECTIVES AND ACTIVITIES

The charity reviews its aims, objectives and activities each year to help ensure its focus on its stated purposes. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and in planning its future aims.

The charity's objectives are to provide residential accommodation to the elderly in accordance with the principles of the Abbeyfield Society, in respect of which it is an affiliated member.

The aims of the Abbeyfield Society are to make older people's lives easier and more fulfilling. Since 1956 Abbeyfield volunteers have worked tirelessly to provide housing, support and companionship to older people in their local communities.

Abbeyfield residents enjoy life all the more because they know the people who run their societies are dedicated volunteers who are doing this demanding work because they want to.

Considerable importance is placed upon the provision of quality accommodation for the residents and house-keepers.

The condition of the properties is under constant review and various improvements have been undertaken during the year.

Fire and health and safety regulations are monitored by the executive officer and it is the charity's policy to give priority to any improvements considered necessary. Any alterations are always treated with importance and granted a first charge on the charity's funds.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake

ACHIEVEMENT AND PERFORMANCE

During the year vacancies amounted to some 182 weeks due to the residents moving out due to their deteriorating health and due to room renovations; 81.6% utilisation of accommodation was achieved.

FINANCIAL REVIEW

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assigned the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to such risks.

PLANS FOR FUTURE PERIODS

There are in force schedules of repairs and re-decorations which are being complied with.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

TRUSTEES' REPORT
for the year ended 5 April 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and was incorporated on 31 March 1965. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, three of whom were also directors for the purpose of company law, who served during the year were:

Edna Ashcroft (Director)
Francis Rothwell M.B.E (Director)
Glynn Squires
Melvyn Rothwell (Director)
Margaret Bullough
Stephen Donlan
Audrey Bent
Len Speakman

The trustees are re-appointed at the annual general meeting on a 1/3 rota basis. New trustees are welcome and any interested party should apply to the secretary or any existing trustee. The society has in force a detailed induction schedule and agreement for new trustees: there is a liaison officer who is the person on the executive committee whose duty it is to ensure that the new trustees complete the induction schedule and agreement, the recruitment form, the request for reference form, and to ensure that they are made aware of the complaints procedure and the procedures to be followed in the event of assistance being required to deal with and emergency situation.

The trustees delegate the day to day management of the accomodation facilities to John France, company secretary and executive officer.

None of the trustees has any beneficial interest in the company.

AUDITORS

A resolution proposing that Hayes & Co, be reappointed as auditors of the company will be put to the members.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Approved by order of the board of trustees on29/12/2022..... and signed on its behalf by:



.....
Francis Rothwell M.B.E - Trustee

THE ABBEYFIELD LEIGH SOCIETY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES for the year ended 5 April 2022

The trustees, three of whom are also directors of The Abbeyfield Leigh Society Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it's appropriate 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Opinion

We have audited the financial statements of The Abbeyfield Leigh Society Limited (the 'charitable company') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and sector, we identified the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006, employment, pension and health and safety legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims, their policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of provisions; and
- in addressing the risk of fraud through management override of controls: testing the appropriateness of journal entries; assessing whether the error or accounting override, judgements and decisions made by management are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

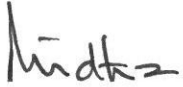
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ABBEYFIELD LEIGH SOCIETY LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



A N Totham (Senior Statutory Auditor)
for and on behalf of Hayes & Co
Chartered Accountants
Statutory Auditors
St. Andrews House
11 Dalton Court, Commercial Road,
Blackburn Interchange
Darwen
Lancashire
BB3 0DG

Date:29/12/2022.....

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 5 April 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	780	1,380
Incoming resources from charitable activities	4	239,631	258,779
Investment income	5	<u>4,175</u>	<u>5,579</u>
Total		<u>244,586</u>	<u>265,738</u>
EXPENDITURE ON			
Charitable activities	6		
Administrative expenses		<u>218,465</u>	<u>200,280</u>
Net gains on investments	12	<u>10,985</u>	<u>38,211</u>
NET INCOME		37,106	103,669
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,074,007</u>	<u>970,338</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,111,113</u>	<u>1,074,007</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

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

The notes form part of these financial statements

THE ABBEYFIELD LEIGH SOCIETY LIMITED

BALANCE SHEET

5 April 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	13	158,156	169,086
CURRENT ASSETS			
Debtors	14	11,174	15,470
Investments	15	949,805	897,588
Cash at bank and in hand		<u>21,855</u>	<u>20,640</u>
		982,834	933,698
CREDITORS			
Amounts falling due within one year	16	(27,436)	(26,336)
		<u>955,398</u>	<u>907,362</u>
NET CURRENT ASSETS			
		1,113,554	1,076,448
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	17	(2,441)	(2,441)
		<u>1,111,113</u>	<u>1,074,007</u>
NET ASSETS			
		<u>1,111,113</u>	<u>1,074,007</u>
FUNDS			
Unrestricted funds		<u>1,111,113</u>	<u>1,074,007</u>
TOTAL FUNDS		<u>1,111,113</u>	<u>1,074,007</u>

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 on 29/12/2022 and were signed on its behalf by:



.....
Francis Rothwell M.B.E - Trustee

The notes form part of these financial statements

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2022

1. ACCOUNTING POLICIES

Charity Information

The Abbeyfield Leigh Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 2, Beswick House, Greenfold Way, Leigh, Lancashire. WN7 3XJ.

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.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aids or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	5% on cost per annum
Leasehold property	5% on cost per annum
Fixtures, fittings & equipment	25% reducing balance basis per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2022

1. ACCOUNTING POLICIES - continued

Taxation

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

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of restricted funds are set out in the notes to the financial statements.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern of accounting in preparing the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and subsequently all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2022

1. ACCOUNTING POLICIES - continued

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Investments

Current asset investments consist of interest bearing bank deposit accounts. Interest is included on an accruals basis.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. No critical accounting estimates or judgements have been made by the trustees in preparing these financial statements.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>780</u>	<u>1,380</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Provision of accommodation	<u>239,631</u>	<u>258,779</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2022**

5. INVESTMENT INCOME

	2022	2021
	£	£
Income from investments	4,134	5,369
Deposit account interest	<u>41</u>	<u>210</u>
	<u>4,175</u>	<u>5,579</u>

6. CHARITABLE ACTIVITIES COSTS

Administrative expenses	<u>218,465</u>
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Support costs (see note 7)
£

7. SUPPORT COSTS

Administrative expenses	<u>218,465</u>
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Governance costs
£

Support costs, included in the above, are as follows:

Governance costs

	2022 Administrative expenses £	2021 Total activities £
Wages	105,977	97,521
Social security	3,743	3,466
Pensions	1,456	1,218
Auditors' remuneration	4,023	4,022
Rates and water	10,058	8,611
Insurance	2,582	2,574
Light and heat	13,598	12,388
Telephone	1,127	1,173
Postage and stationery	47	82
Sundries	1,904	1,523
Accountancy	9,060	9,054
Legal and professional fees	472	472
Advertising	598	622
Subscriptions	6,641	6,469
Repairs and maintenance	12,374	7,295
Housekeeping	28,537	28,080
Bank charges	276	419
Bad debts	12	-
Depreciation of tangible fixed assets	<u>15,980</u>	<u>15,291</u>
	<u>218,465</u>	<u>200,280</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2022

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>15,979</u>	<u>15,290</u>

9. AUDITORS' REMUNERATION

	2022	2021
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>4,023</u>	<u>4,022</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

11. STAFF COSTS

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

	2022	2021
Care assistants	3	3
Management	<u>3</u>	<u>4</u>
	<u>6</u>	<u>7</u>

	2022	2021
Employment Costs		
	£	£
Wages and salaries	105,977	97,520
Social security costs	3,743	3,467
Other pension costs	<u>1,456</u>	<u>1,218</u>
	<u>111,176</u>	<u>102,205</u>

The total amount of employee benefits (including employer pension contributions and social security costs) received by key management personnel for their services to the charity was £15,281 (2021: £14,737).

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2022

12. NET GAINS ON INVESTMENTS

	2022 £	2021 £
Fair value gains/(losses) on investments	<u>10,985</u>	<u>38,211</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Totals £
COST				
At 6 April 2021	548,352	146,927	80,933	776,212
Additions	<u>-</u>	<u>-</u>	<u>5,049</u>	<u>5,049</u>
At 5 April 2022	<u>548,352</u>	<u>146,927</u>	<u>85,982</u>	<u>781,261</u>
DEPRECIATION				
At 6 April 2021	462,536	70,565	74,025	607,126
Charge for year	<u>6,045</u>	<u>7,384</u>	<u>2,550</u>	<u>15,979</u>
At 5 April 2022	<u>468,581</u>	<u>77,949</u>	<u>76,575</u>	<u>623,105</u>
NET BOOK VALUE				
At 5 April 2022	<u>79,771</u>	<u>68,978</u>	<u>9,407</u>	<u>158,156</u>
At 5 April 2021	<u>85,816</u>	<u>76,362</u>	<u>6,908</u>	<u>169,086</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	3,020	7,361
Prepayments	<u>8,154</u>	<u>8,109</u>
	<u>11,174</u>	<u>15,470</u>

15. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Listed investments	575,356	560,016
Unlisted investments	<u>374,449</u>	<u>337,572</u>
	<u>949,805</u>	<u>897,588</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2022

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	9,562	8,668
Social security and other taxes	1,605	916
Other creditors	457	548
Accruals and deferred income	<u>15,812</u>	<u>16,204</u>
	<u>27,436</u>	<u>26,336</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>2,441</u>	<u>2,441</u>

18. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2021 - none).

19. SHARE CAPITAL

The charity has no share capital, being a company limited by guarantee. Each member guarantees to contribute an amount not exceeding £1 in the event of a winding up situation.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

England & Wales - Charity number 243592

Accounts

Charity Registration No. 243592

Company Registration No. 00843675 (England and Wales)

THE ABBEYFIELD LEIGH SOCIETY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE ABBEYFIELD LEIGH SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Edna Ashcroft (Director) Francis Rothwell M.B.E. (Director) Glynn Squires Melvyn Rothwell (Director) Margaret Bullough Steven Donlan Audrey Bent Len Speakman
Secretary	John France
Charity number	243592
Company number	00843675
Principal address	Abbeyfield House 57 - 61 Bond Street Leigh Lancashire WN7 1BT
Registered office	Suite 2 Beswick House Green Fold Way Leigh Lancashire WN7 3XJ
Auditor	Jackson Stephen LLP James House Stonecross Business Park Yew Tree Way Warrington Cheshire WA3 3JD
Bankers	HSBC Bank Plc 71 Bradshawgate Leigh Lancashire WN7 4NE

THE ABBEYFIELD LEIGH SOCIETY LIMITED

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THE ABBEYFIELD LEIGH SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their annual report, which also contains the requirements of a directors' report under the Companies Act 2006, and accounts for the year ended 5 April 2021.

Relevant administrative information is included separately at the front of these accounts.

Objectives and activities

The charity reviews its aims, objectives and activities each year to help ensure its focus is on its stated purposes. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and in planning its future activities.

The charity's objects are to provide residential accommodation to the elderly in accordance with the principles of the Abbeyfield Society, in respect of which it is an affiliated member.

The aims of the Abbeyfield Society are to make older people's lives easier and more fulfilling. Since 1956 Abbeyfield volunteers have worked tirelessly to provide housing, support and companionship to older people in their local communities.

Abbeyfield residents enjoy life all the more because they know that the people who run their societies are dedicated volunteers who are doing this demanding work because they want to.

Considerable importance is placed upon the provision of quality accommodation for the residents and housekeepers.

The condition of the properties is under constant review and various improvements have been undertaken during the year.

Fire and health and safety regulations are monitored by the executive officer and it is the charity's policy to give priority to any improvements considered necessary. Any alterations are always treated with importance and granted a first charge on the charity's funds.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year vacancies amounted to some 131 weeks due to residents moving out due to their deteriorating health and due to room renovations; 86.1% utilisation of accommodation was achieved.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to such risks.

Plans for future periods

There are in force schedules of repairs and re-decorations which are being complied with.

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 31 March 1965. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

The trustees, four of whom were also the directors for the purpose of company law, who served during the year were:

Edna Ashcroft (Director)

Francis Rothwell M.B.E. (Director)

Glynn Squires

Melvyn Rothwell (Director)

Margaret Bullough

Kathleen Sims

(Resigned 20 January 2021)

Steven Donlan

Audrey Bent

Len Speakman

Gordon Collier (Director)

(Resigned 20 January 2021)

Lillian Collier

(Resigned 20 January 2021)

The trustees are re-appointed at the annual general meeting on a 1/3 rota basis. New trustees are welcome and any interested party should apply to the secretary or any existing trustee. The society has in force a detailed induction schedule and agreement for new trustees; there is a liaison officer who is a person on the executive committee whose duty it is to ensure that the new trustees complete the induction schedule and agreement, the recruitment form, the request for reference form, and to ensure that they are made aware of the complaints procedure and the procedures to be followed in the event of assistance being required to deal with an emergency situation.

The trustees delegate the day to day management of the accommodation facilities to John France, company secretary and executive officer.

None of the trustees has any beneficial interest in the company.

Auditor

A resolution proposing that Jackson Stephen LLP be reappointed as auditors of the company will be put to the members.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

The trustees' report was approved by the Board of Trustees.



Francis Rothwell M.B.E. (Director)

Trustee

Dated: 4TH December 2021

THE ABBEYFIELD LEIGH SOCIETY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2021

The trustees, four of whom are also the directors of The Abbeyfield Leigh Society Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Opinion

We have audited the financial statements of The Abbeyfield Leigh Society Limited (the 'charity') for the year ended 5 April 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, four of whom are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and sector, we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006, employment, pension and health and safety legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ABBEYFIELD LEIGH SOCIETY LIMITED

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims, their policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of provisions; and
- in addressing the risk of fraud through management override of controls: testing the appropriateness of journal entries; assessing whether the accounting estimates, judgements and decisions made by management are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

E. P. Atkinson

Peter Atkinson F.C.A. (Senior Statutory Auditor)
for and on behalf of Jackson Stephen LLP

06/12/2021.....

Chartered Accountants
Statutory Auditor

James House
Stonecross Business Park
Yew Tree Way
Warrington
Cheshire
WA3 3JD

THE ABBEYFIELD LEIGH SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
<u>Income from:</u>			
Donations	3	1,380	1,733
Incoming resources from charitable activities	4	258,777	260,910
Investment income receivable	5	5,579	6,546
Total income		<u>265,736</u>	<u>269,189</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>200,278</u>	<u>217,227</u>
Net gains/(losses) on investments	11	38,211	(25,010)
Net movement in funds		<u>103,669</u>	<u>26,952</u>
Fund balances at 6 April 2020		970,335	943,383
Fund balances at 5 April 2021		<u><u>1,074,004</u></u>	<u><u>970,335</u></u>

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

All income and expenditure derive from continuing activities.

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

THE ABBEYFIELD LEIGH SOCIETY LIMITED

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		169,084		172,136
Current assets					
Debtors	13	15,470		12,706	
Investments	14	897,589		798,925	
Cash at bank and in hand		20,640		14,547	
		<u>933,699</u>		<u>826,178</u>	
Creditors: amounts falling due within one year	15	<u>(26,338)</u>		<u>(25,538)</u>	
Net current assets			907,361		800,640
Total assets less current liabilities			<u>1,076,445</u>		<u>972,776</u>
Creditors: amounts falling due after more than one year	16		(2,441)		(2,441)
Net assets			<u>1,074,004</u>		<u>970,335</u>
Income funds					
Unrestricted funds			1,074,004		970,335
			<u>1,074,004</u>		<u>970,335</u>

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

The financial statements were approved by the Trustees on 1 December 2021



Francis Rothwell M.B.E. (Director)
Trustee

Company Registration No. 00843675

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Abbeyfield Leigh Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 2, Beswick House, Green Fold Way, Leigh, Lancashire, WN7 3XJ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	5% on cost per annum
Leasehold property	5% on cost per annum
Fixtures, fittings & equipment	25% reducing balance basis per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Investments

Current asset investments consist of interest bearing bank deposit accounts. Interest is included on an accruals basis.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. No critical accounting estimates or judgements have been made by the trustees in preparing these financial statements.

3 Donations

	2021	2019
	£	£
Donations and gifts	1,380	1,733

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Incoming resources from charitable activities

	2021	2020
	£	£
Provision of accommodation - income from residents' charges	258,777	260,910

5 Investment income receivable

	2021	2020
	£	£
Income from investments	5,369	5,773
Bank interest receivable	210	773
	<u>5,579</u>	<u>6,546</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Charitable activities

	2021 £	2020 £
Provision of accommodation		
Staff costs	102,205	98,452
Depreciation and impairment	15,291	14,683
Governance costs	4,441	5,060
Telephone	1,173	1,087
Property rates & insurance	11,185	10,913
Light & heat	12,388	12,770
Housekeeping	28,081	26,280
Repairs & maintenance	7,295	29,035
Printing, postage, stationery and advertising	704	538
Legal and accountancy fees	9,526	9,692
Subscriptions	6,469	6,377
Sundry expenses	1,520	2,340
	<u>200,278</u>	<u>217,227</u>
Analysis by fund		
Unrestricted funds	200,278	
	<u>200,278</u>	
For the year ended 5 April 2020		
Unrestricted funds		217,227
		<u>217,227</u>

7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2021 £	2020 £
Audit of the annual accounts	3,895	3,895

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Care assistants	3	3
Management	4	3
	<u>7</u>	<u>6</u>

Employment costs

	2021 £	2020 £
Wages and salaries	97,520	93,783
Social security costs	3,467	3,446
Other pension costs	1,218	1,223
	<u>102,205</u>	<u>98,452</u>

The total amount of employee benefits (including employer pension contributions and social security costs) received by key management personnel for their services to the charity was £14,737 (2020: £13,848).

There were no employees whose annual remuneration was £60,000 or more.

10 Taxation

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

11 Net gains/(losses) on investments

	2021 £	2020 £
Fair value gains/(losses) on investments	<u>38,211</u>	<u>(25,010)</u>

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Tangible fixed assets

	Freehold buildings	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 6 April 2020	538,446	146,927	78,600	763,973
Additions	9,906	-	2,333	12,239
At 5 April 2021	548,352	146,927	80,933	776,212
Depreciation and impairment				
At 6 April 2020	456,774	63,181	71,882	591,837
Depreciation charged in the year	5,763	7,385	2,143	15,291
At 5 April 2021	462,537	70,566	74,025	607,128
Carrying amount				
At 5 April 2021	85,815	76,361	6,908	169,084
At 5 April 2020	81,672	83,746	6,718	172,136

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	7,361	5,051
Prepayments and accrued income	8,109	7,655
	15,470	12,706

14 Current asset investments

	2021	2020
	£	£
Listed investments	560,017	517,573
Unlisted investments	337,572	281,352
	897,589	798,925

THE ABBEYFIELD LEIGH SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	916	-
Trade creditors	8,670	8,020
Other creditors	548	453
Accruals and deferred income	16,204	17,065
	<u>26,338</u>	<u>25,538</u>

16 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>2,441</u>	<u>2,441</u>

The conditional grant from Abbeyfield Society is only repayable in the event of The Abbeyfield (Leigh) Society Limited ceasing to exist.

17 Share capital

The charity has no share capital, being a company limited by guarantee. Each member guarantees to contribute an amount not exceeding £1 in the event of a winding up situation.

18 Related party transactions

There were no disclosable related party transactions during the year (2020- none).