

Registered number - 00800583

Charity number - 246998

Abbeyfield Wrexham Society Limited

Financial Statements
For the Year Ended 31st March 2024

TRUSTEES

Mrs A W Davies

Mr G Smith

Mrs J Ingram

Mrs D Lesbriel

Mrs K Prince

REGISTERED OFFICE

Abbeyfield

12 Box Lane

Wrexham

LL12 8BU

COMPANY NUMBER

00800583

CHARITY NUMBER

246998

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Abbeyfield Wrexham Society Limited

ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2024

CONTENTS

Report of the Trustees

Independent Examiner's Statement

Statement of Financial Activities

Balance Sheet

Notes to the Accounts

Detailed Statement of Financial Activities

Abbeyfield Wrexham Society Limited

Trustee's Report

The Trustee's, who are also directors for the purpose of the Companies Act, present their annual report together with the financial statements of Abbeyfield (Wrexham) Society Limited for the year ended 31 March 2024.

Since the Company qualifies as small under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 is not required.

Objectives and Activities

The Society is established for the Public Benefit for the following objectives.

- The relief and care of elderly persons of all classes suffering from the disabilities of old age or otherwise in need
- The spreading of Christian principles to all human relationships and the application of humanitarian aims to promote the relief of the elderly.
- To provide further education in the sphere of voluntary work and similar activities so as to inculcate the principles of good citizenship.
- The provision of housing, accommodation or assistance, including providing and maintaining or assisting in providing and maintaining houses and homes, for the relief and care of elderly persons suffering from the disabilities of old age or otherwise being in need.
- Such other purposes recognised by British Law as charitable as the Society shall determine from time to time.

In particular, the Trustee's consider how planned activities will contribute to the aims and objectives set out in this guidance.

The Society is committed to equal access to its services and monitors this commitment by the very strict and fair interview procedure undertaken to ensure that every prospective resident receives due consideration in respect of their application.

Applications for potential residents are interviewed by the Admissions Committee comprising the Admissions Officer, House Chairman and House Manager,

The Trustee's confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission for England and Wales.

Achievement and Performance

The main area of activity has been the provision of 19 units of supported sheltered housing with maintenance activity carried out throughout the period to maintain a high standard of living.

After the year end the provision was reduced to 10 units due to the sale of one property and a focus of resources on the one remaining residence.

Principle Funding Sources

The Abbeyfield (Wrexham) Society is financed from current and retained surpluses apart from donations which may be subject to restrictions in use.

The Society's Executive Committee meets quarterly and is responsible for the strategic decisions and policy of the Charity.

The Society's financial resources consist of cash and bank deposits, so it has no need to resort to loans or overdraft facilities as it holds cash balances substantially in excess of day to day requirements.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, Governance and Management

The Company is registered as a Charitable Company limited by guarantee and is constituted under a Memorandum of Association dated 13 April 1964. It is a registered charity, number 246998. The company registered as a Charity on 1 March 1966. The Company was established under a Memorandum of Association which established the objectives of the charitable company, and is governed under its Articles of Association.

Recruitment and Appointment of Trustees

With the exceptions of the Company Secretary and Treasurer, the Directors of the Company are also Charity Trustees for the purposes of charity law under the Company's Articles are known as Members of the Executive Committee. Under the requirement of the Memorandum and Articles of Association the members of the Executive Committee are elected to serve a period of three years after which they must be re-elected at the next Annual General Meeting.

The Company Secretary/Treasurer holds no interest in the Society and acts as an Executive Officer within the authority delegated by the Executive Committee. Insurance policies indemnify Trustees and the Executive Officer against liability when acting for the company.

New Trustees are provided with briefing documentation when they first join the Society, but training does not just stop at that.

A program of induction and training has been agreed which is enshrined in the volunteers' section of the Abbeyfield Quality Standard.

Organisational Structure

The Society's Executive Committee meets quarterly and is responsible for the strategic direction and policy of the charity. At present the Executive Committee has three members from a variety of professional backgrounds relevant to the work of the charity. There are three more shortly joining

the committee. The company Secretary and Treasurer also sit on the Committee but has no voting rights.

House Committees meet every month and the House Chairman's sub committee also meet regularly and report to the main committee. Day to Day responsibility for the provision of services rests with the House Managers, supported by the Society's Executive Officer.

Related Parties

The Society is a member of the National Abbeyfield Society, based in St Albans. This Society was founded in 1956 and has societies in 17 countries throughout the world.

The society is also a member of the Abbeyfield Cymru Society Limited, an umbrella organisation representing all Abbeyfield Societies in Wales.

Risks

The Executive Committee members have overall responsibility for ensuring that the Society has appropriate systems of control, financial and otherwise. The systems of financial control are designed to provide reasonable, but not absolute, assurance against material mis-statements of loss. They include an annual budget, approved by the Executive Committee, regular quarterly review of actual results and variances from budget, and delegations of authority and segregation of duties as far as possible given present staffing levels.

The Executive Committee will continue to monitor risks and set up policies to mitigate them.

This report was approved by the Trustees of the Charity on 13th November 2024 and signed on its behalf by

Graham Smith
Trustee

Abbeyfield (Wrexham) Society Limited

Statement of Trustees Responsibilities

The Trustees (who are also the Directors of Abbeyfield (Wrexham) Society Limited for the purposes of company law are responsible for preparing the trustees report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice) and applicable law and regulations.

Company Law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 13th November 2024 and signed on its behalf by

Graham Smith
Trustee

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBEYFIELD WREXHAM SOCIETY LIMITED

I report on the accounts of the company for the year ended 31 March 2023.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Karl Norris FCA
CFL Accountancy
55 Parkedge Close
Leigh
Lancashire
WN7 3UR

Date:

CFL Accountancy is a trading name of Court Financial Limited, a company registered in England & Wales (with registered number 04643763).

Registered number - 00800583

Charity number - 246998

Abbeyfield Wrexham Society Limited

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2024**

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOME				
Income from Generated Funds				
Donations and legacies	0		0	150
Income from Investments	6,663		6,663	1,021
Income from charitable activities	160,901		160,901	140,179
Other Income	3,257		3,257	133
Total Income and endowments	170,821	0	170,821	141,483
EXPENSES				
Costs of generating funds				
Expenditure on Charitable activities	136,275		136,275	135,303
Total Expenses	136,275	0	136,275	135,303
NET INCOME	34,546	0	34,546	6,180
Gains/(losses) on sale of fixed assets	0		0	465,474
Net movement in funds:				
Net income for the year	34,546	0	34,546	6,180
Total funds brought forward				
Net Funds carried forward	34,546	0	34,546	471,654

This statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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Abbeyfield Wrexham Society Limited

BALANCE SHEET AS AT 31st MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	3	64,987	46,961
CURRENT ASSETS			
Debtors (amounts falling due within 1 year)	4	2,378	6,176
Cash at bank and in hand		599,365	580,070
		601,743	586,246
CREDITORS (amounts falling due within 1 year)	5	11,825	12,848
NET CURRENT ASSETS		589,918	573,399
TOTAL ASSETS LESS CURRENT LIABILITIES		654,905	620,360
CAPITAL AND RESERVES			
Unrestricted funds	7		
General fund		632,667	598,122
Designated funds		6,641	6,641
Restricted funds	8	15,597	15,597
		654,905	620,360

For the year ending 31st March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the board of trustees on 19th September 2024 and signed on their behalf by

Mr G Smith
Trustee

Registered number - 00800583

Charity number - 246998

Abbeyfield Wrexham Society Limited

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2024**

1 ACCOUNTING POLICIES

1a. Basis of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

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

1d. Allocation and Apportionment of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e Fund Accounting

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

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

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

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Abbeyfield Wrexham Society Limited

1f Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	straight line 2% on non SHG assisted cost%
Long Leasehold Properties	straight line over life of lease %
Short Leasehold Properties	straight line over life of lease %
Fixtures and Fittings	straight line over useful lives of between 5 and 11 years.

1g Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the funds in respect of the year.

1h Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1i GOING CONCERN

The Trustees have reviewed the financial position and note that as at 31 March 2024 the Society had net current assets of £589,918 and Capital and Reserves of £654,905. The Society made a trading profit in the year ended 31st March 24 of £34,546.

This gives the Trustees every belief that the Society can operate effectively and meet its liabilities as a going concern

Therefore, the accounts have been prepared on a going concern basis.

2 PENSION CONTRIBUTIONS

	2024	2023
	£	£
Pension contributions	484	399
	<u>484</u>	<u>399</u>

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Abbeyfield Wrexham Society Limited

3 TANGIBLE FIXED ASSETS

	Land and Buildings £	Long Leasehold Properties £	Short Leasehold Properties £	Fixture and Fittings £	TOTAL £
Cost					
at 01/04/2023	0	115,532	44,046	62,781	222,359
Additions		25,468			25,468
Disposals	0				0
at 31/03/2024	0	141,000	44,046	62,781	247,827
Depreciation					
at 01/04/2023	0	78,890	37,604	58,904	175,398
For the year		3,732	1,000	2,710	7,442
Disposals	0				0
at 31/03/2024	0	82,622	38,604	61,614	182,840
Net Book Amounts					
At 31/03/2024	0	58,378	5,442	1,167	64,987
At 31/03/2023	0	36,642	6,442	3,877	46,961

4 DEBTORS

	2024 £	2023 £
Amounts falling due within one year	2,378	6,176
	2,378	6,176

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Abbeyfield Wrexham Society Limited

5 CREDITORS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Creditors	5,616	4,662
Taxation and Social Security	874	774
Salaries Owed	3,214	6,050
Pensions	921	161
Other Creditors	1,200	1,200
	<u>11,825</u>	<u>12,848</u>

6 LIMITED BY GUARANTEE

The company is limited by guarantee and does not have any share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up.

7 UNRESTRICTED FUNDS

	Brought Forward	Incoming Resources	Outgoing Resources	Transfers	Carried Forward
	£	£	£	£	£
General fund	598,121	170,821	-136,275		632,667
Designated funds	6,641				6,641
	<u>604,762</u>	<u>170,821</u>	<u>-136,275</u>	<u>0</u>	<u>639,308</u>

8 RESTRICTED FUNDS

	Brought Forward	Incoming Resources	Outgoing Resources	Transfers	Carried Forward
	£	£	£	£	£
Restricted funds	15,597				15,597
	<u>15,597</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,597</u>

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Charity number - 246998

Abbeyfield Wrexham Society Limited

EXPENSES
FOR THE YEAR ENDED 31st MARCH 2024

	2024	2023
	£	£
Accountancy	7,182	6,956
Travel and Entertainment	230	240
Rates	1,943	-7
Heat and Light	18,393	21,726
Rent	839	839
Cleaning	306	1,174
General Maintenance	7,274	7,859
Care call	2,356	2,105
Food	17,448	14,916
Wages - regular	49,590	47,408
Pension contributions	484	399
Training	200	132
Equipment maintenance	2,353	847
Gardening	1,726	2,855
Health and Safety	2,932	2,144
Audit Fees	1,200	1,200
Legal Fees	187	50
Insurance	2,281	4,855
Postage	19	
Stationary & Office Supplies	374	78
Telephone	10,763	10,637
Subscriptions	10	746
Bank Charges	305	314
Miscellaneous Expenditure	438	999
Depreciation of long leasehold properties	3,732	3,120
Depreciation of short leasehold properties	1,000	1,000
Depreciation of fixtures and fittings	2,710	2,710
	136,275	135,303