

COMPANY REGISTRATION NUMBER: 00906197
CHARITY REGISTRATION NUMBER: 254881

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

ALLEN SYKES LTD

Chartered Accountants
17 Galgate
Barnard Castle
County Durham
DL12 8EQ

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name The Abbeyfield Barnard Castle Society Limited

Charity registration number 254881

Company registration number 00906197

Principal office and registered office Abbeyfield House
Galgate
Barnard Castle
County Durham
DL12 8BL

The trustees

Mrs J White
Mrs L Bird
Mr S Patterson
Mrs C H Turner
Mrs C Parker

Independent examiner Mrs Jillian Hindmarsh FCA
Allen Sykes Limited
17 Galgate
Barnard Castle
County Durham
DL12 8EQ

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2021

Structure, governance and management

The Company was incorporated on 16th May 1967 for the provision and management 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. It is a Company Limited by Guarantee and not having a share capital as set out in the Companies Act 2006.

The Society is managed by its trustees who are assisted by a manager, housekeeping manager, three housekeepers, a house assistant, a handyman and house volunteers.

The trustees and staff ensure that risks are monitored and assessed. Reviews of insurable risks are undertaken regularly. Systems have been established to mitigate identified risks and expert advice is taken where necessary.

The appointment, induction and training of trustees is organised by the trustees as a body.

New trustees work closely with more experienced trustees to familiarise themselves with their role and to have their questions answered.

The Society utilises the facilities and development opportunities provided by the Abbeyfield Society to support the development of new and existing trustees.

The trustees act as a management committee which also includes the manager, housekeeping manager and volunteers as appropriate.

Objectives and activities

The objective of the charity is to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Limited to whom it is affiliated. Abbeyfield House was purchased in 1968. This property was extended in 1973 when the former surgery at the rear of the premises was acquired. It has been a priority to upgrade the house to provide high quality accommodation which meets the aspirations of the residents.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit. We feel that we achieve public benefit by the provision of high quality accommodation for the elderly, which allows them to live in comfort and with dignity.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2021

Achievements and performance

As a provider for elderly people, much of the work of the society during this period has been a managed response to the Covid-19 pandemic. Flexible working practices and protocols have been implemented to ensure the safety and wellbeing of residents during the different stages of the pandemic. The result has been that we have had no cases of Covid-19 contracted at Abbeyfield House among residents. To achieve this staff have worn PPE (personal protective equipment) throughout the period. Equipment and rooms have been routinely sanitised. Staff have adapted to the needs of the organisation as required and have shown a positive approach to supporting residents and the rigours of fulfilling the working practices required to ensure the health and wellbeing of residents and meet government requirements.

The consequences for residents have been restricted dining arrangements, limited communal association with other residents and initially no face-to-face visits from family and friends. As the situation has progressed, we have responded in line with government guidance. At all times we have communicated with residents, their families and sponsors to ensure that we worked together as a collective community. The impact of the pandemic is that it has been difficult to re-let vacancies which have occurred due to the natural turnover of residents. We were able to make two allocations during this period. Volunteers have not been able to visit the house and we have lost some of them. The priority for next year is the allocation of empty rooms and the recruitment of new trustees and volunteers.

The bungalows have remained at full occupancy throughout the period and have contributed to the positive financial outturn at the end of the year.

Financial review

Full accounts are attached to this report. As detailed in the Statement of Financial Activities, the surplus for the year amounted to £20,196; £14,671 of which related to unrestricted funds (2020 - £34,295). Restricted funds of £5,525 were received during the year from a kind legacy and other donations towards the creation of a sensory garden for the enjoyment of our residents.

Unrestricted funds are needed:

- a) to cover administration and support costs without which the charity could not function and;
- b) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.

Free reserves are unrestricted funds not held as functional fixed assets. The Society aims to keep free reserves of at least six months' running costs, which equate to roughly £72,000. This would cover any gaps in occupancy or unforeseen costs, should any of the properties require urgent repair work. The charity had free reserves of £94,731 at 31st March 2021. Surplus funds will be used to further improve the facilities for our residents.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT) *(continued)*

YEAR ENDED 31 MARCH 2021

Plans for future periods

- a) to continue to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Ltd.
- b) to work towards full occupancy.
- c) to continue improvements to Abbeyfield House to ensure that it meets the current and future needs of our residents.
- d) to effectively invest and utilise our remaining funds to extend our provision for older people in Barnard Castle.
- e) to create a sensory garden for our residents to enjoy.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on
and signed on behalf of the board of trustees by:

Mrs L Bird
Trustee

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ABBNEYFIELD BARNARD CASTLE SOCIETY LIMITED

YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of The Abbeyfield Barnard Castle Society Limited ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
ABBNEYFIELD BARNARD CASTLE SOCIETY LIMITED *(continued)***

YEAR ENDED 31 MARCH 2021

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs Jillian Hindmarsh FCA
Allen Sykes Limited
Independent Examiner

17 Galgate
Barnard Castle
County Durham
DL12 8EQ

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2021

| | | Unrestricted funds | 2021 Restricted funds | Total funds | 2020 Total funds |
|---------------------------------------------|------|-----------------------|-----------------------------|----------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 3,157 | 5,525 | 8,682 | 180 |
| Charitable activities | 6 | 154,984 | – | 154,984 | 178,388 |
| Investment income | 7 | 30 | – | 30 | 326 |
| Total income | | <u>158,171</u> | <u>5,525</u> | <u>163,696</u> | <u>178,894</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 143,500 | – | 143,500 | 144,599 |
| Total expenditure | | <u>143,500</u> | <u>–</u> | <u>143,500</u> | <u>144,599</u> |
| Net income and net movement in funds | | <u>14,671</u> | <u>5,525</u> | <u>20,196</u> | <u>34,295</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 611,129 | – | 611,129 | 576,834 |
| Total funds carried forward | | <u>625,800</u> | <u>5,525</u> | <u>631,325</u> | <u>611,129</u> |

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

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

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

| | Note | 2021 £ | 2020 £ |
|-------------------------------------------------------|------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 15 | 531,069 | 530,912 |
| CURRENT ASSETS | | | |
| Debtors | 16 | 6,906 | 3,760 |
| Cash at bank and in hand | | 97,223 | 79,925 |
| | | <u>104,129</u> | <u>83,685</u> |
| CREDITORS: amounts falling due within one year | 17 | <u>3,873</u> | <u>3,468</u> |
| NET CURRENT ASSETS | | <u>100,256</u> | <u>80,217</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>631,325</u> | <u>611,129</u> |
| NET ASSETS | | <u>631,325</u> | <u>611,129</u> |
| FUNDS OF THE CHARITY | | | |
| Restricted funds | | 5,525 | — |
| Unrestricted funds | | 625,800 | 611,129 |
| Total charity funds | 19 | <u>631,325</u> | <u>611,129</u> |

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

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

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2021

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mrs L Bird
Trustee

Company registration number: 00906197

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

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Abbeyfield House, Galgate, Barnard Castle, County Durham, DL12 8BL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|----------------------------------|------------------------|
| Fixtures, fittings and equipment | - 15% reducing balance |
| Office furniture & equipment | - 40% reducing balance |

Freehold properties are not depreciated as their residual values are not considered to be less than cost.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee, there being no issued share capital. As such it is not controlled by any one individual but by the Board of Directors and Management Committee as a whole. At the year end the company had 5 members. Each member of the company is liable to the extent of £1 in the event of the company being wound up with liabilities exceeding assets.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| DONATIONS | | | |
| Donations | 2,369 | 525 | 2,894 |
| LEGACIES | | | |
| Legacies | — | 5,000 | 5,000 |
| GRANTS | | | |
| Grants receivable | 788 | — | 788 |
| | <u>3,157</u> | <u>5,525</u> | <u>8,682</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| DONATIONS | | | |
| Donations | 180 | — | 180 |
| LEGACIES | | | |
| Legacies | — | — | — |
| GRANTS | | | |
| Grants receivable | — | — | — |
| | <u>180</u> | <u>—</u> | <u>180</u> |

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|-----------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Residential rents received - Galgate | 135,844 | 135,844 | 161,574 | 161,574 |
| Residential rents received - 35 Bartlemere | 6,480 | 6,480 | 6,350 | 6,350 |
| Residential rents received - 47 Bartlemere | 5,880 | 5,880 | 5,717 | 5,717 |
| Residential rents received - 19 Bartlemere | 6,480 | 6,480 | 3,675 | 3,675 |
| Other income receivable - Galgate | 300 | 300 | 1,072 | 1,072 |
| | <u>154,984</u> | <u>154,984</u> | <u>178,388</u> | <u>178,388</u> |

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

7. Investment income

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | 30 | 30 | 326 | 326 |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Galgate | 99,567 | 99,567 | 95,231 | 95,231 |
| 35 Bartlemere | 1,263 | 1,263 | 2,874 | 2,874 |
| 47 Bartlemere | 60 | 60 | 971 | 971 |
| 19 Bartlemere | 114 | 114 | 1,181 | 1,181 |
| Support costs | 42,496 | 42,496 | 44,342 | 44,342 |
| | <u>143,500</u> | <u>143,500</u> | <u>144,599</u> | <u>144,599</u> |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2021 £ | Total fund 2020 £ |
|------------------|-------------------------------------------|--------------------|-----------------------------------|-------------------------|
| Galgate | 99,567 | 36,713 | 136,280 | 133,914 |
| 35 Bartlemere | 1,263 | 122 | 1,385 | 3,017 |
| 47 Bartlemere | 60 | 68 | 128 | 1,052 |
| 19 Bartlemere | 114 | — | 114 | 1,181 |
| Governance costs | — | 5,593 | 5,593 | 5,435 |
| | <u>101,004</u> | <u>42,496</u> | <u>143,500</u> | <u>144,599</u> |

10. Analysis of support costs

| | Galgate £ | 35 Bartlemere £ | 47 Bartlemere £ | Total 2021 £ | Total 2020 £ |
|-----------------------|---------------|-----------------------|-----------------------|-------------------------|-----------------|
| Staff costs | 31,742 | — | — | 31,742 | 33,009 |
| Communications and IT | 1,037 | — | — | 1,037 | 895 |
| General office | 916 | — | — | 916 | 1,526 |
| Finance costs | 79 | — | — | 79 | 107 |
| Governance costs | 5,593 | — | — | 5,593 | 5,435 |
| Other costs | 776 | — | — | 776 | 758 |
| Depreciation | 2,163 | 122 | 68 | 2,353 | 2,612 |
| | <u>42,306</u> | <u>122</u> | <u>68</u> | <u>42,496</u> | <u>44,342</u> |

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

11. Net income

Net income is stated after charging/(crediting):

| | 2021 | 2020 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>2,353</u> | <u>2,612</u> |

12. Independent examination fees

| | 2021 | 2020 |
|-----------------------------------------------------|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 1,560 | 1,500 |
| Other financial services | <u>468</u> | <u>396</u> |
| | <u>2,028</u> | <u>1,896</u> |

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 | 2020 |
|-----------------------------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 82,821 | 76,709 |
| Social security costs | — | 759 |
| Employer contributions to pension plans | <u>1,823</u> | <u>2,038</u> |
| | <u>84,644</u> | <u>79,506</u> |

The average head count of employees during the year was 9 (2020: 8). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2021 | 2020 |
|-----------------------|----------|----------|
| | No. | No. |
| Number of admin staff | 2 | 2 |
| Number of other staff | <u>5</u> | <u>5</u> |
| | <u>7</u> | <u>7</u> |

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

The trustees neither received nor waived any remuneration during the period.

No trustee expenses were incurred during the year.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

15. Tangible fixed assets

| | Freehold property £ | Fixtures, fittings & equipment £ | Office furniture & equipment £ | Total £ |
|-------------------------|---------------------------|-------------------------------------------|-----------------------------------------|-----------------------|
| Cost | | | | |
| At 1 April 2020 | 517,282 | 48,442 | 8,677 | 574,401 |
| Additions | — | 1,358 | 1,159 | 2,517 |
| Disposals | — | — | (1,115) | (1,115) |
| At 31 March 2021 | <u>517,282</u> | <u>49,800</u> | <u>8,721</u> | <u>575,803</u> |
| Depreciation | | | | |
| At 1 April 2020 | — | 35,233 | 8,256 | 43,489 |
| Charge for the year | — | 2,185 | 168 | 2,353 |
| Disposals | — | — | (1,108) | (1,108) |
| At 31 March 2021 | <u>—</u> | <u>37,418</u> | <u>7,316</u> | <u>44,734</u> |
| Carrying amount | | | | |
| At 31 March 2021 | <u>517,282</u> | <u>12,382</u> | <u>1,405</u> | <u>531,069</u> |
| At 31 March 2020 | <u>517,282</u> | <u>13,209</u> | <u>421</u> | <u>530,912</u> |

16. Debtors

| | 2021 £ | 2020 £ |
|--------------------------------|---------------------|--------------|
| Prepayments and accrued income | <u>6,906</u> | <u>3,760</u> |

17. Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|---------------------------------|---------------------|--------------|
| Accruals and deferred income | 2,785 | 2,264 |
| Social security and other taxes | 1,088 | 1,204 |
| | <u>3,873</u> | <u>3,468</u> |

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,823 (2020: £2,038).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

19. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2020 £ | Income £ | Expenditure £ | At 31 March 20 21 £ |
|--------------------|-------------------------|----------------|------------------|------------------------------|
| Unrestricted Funds | <u>611,129</u> | <u>158,171</u> | <u>(143,500)</u> | <u>625,800</u> |

| | At 1 April 2019 £ | Income £ | Expenditure £ | At 31 March 20 20 £ |
|--------------------|-------------------------|----------------|------------------|------------------------------|
| Unrestricted Funds | <u>576,834</u> | <u>178,894</u> | <u>(144,599)</u> | <u>611,129</u> |

Restricted funds

| | At 1 April 2020 £ | Income £ | Expenditure £ | At 31 March 20 21 £ |
|--------------------------|-------------------------|--------------|------------------|------------------------------|
| Sensory garden donations | <u>—</u> | <u>5,525</u> | <u>—</u> | <u>5,525</u> |

| | At 1 April 2019 £ | Income £ | Expenditure £ | At 31 March 20 20 £ |
|--------------------------|-------------------------|-------------|------------------|------------------------------|
| Sensory garden donations | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |

The sensory garden donations consist of a £5,000 legacy donation and other donations towards the costs of producing a sensory garden for the residents at Abbeyfield House.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

20. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 531,069 | — | 531,069 |
| Current assets | 98,604 | 5,525 | 104,129 |
| Creditors less than 1 year | (3,873) | — | (3,873) |
| Net assets | <u>625,800</u> | <u>5,525</u> | <u>631,325</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 530,912 | — | 530,912 |
| Current assets | 83,685 | — | 83,685 |
| Creditors less than 1 year | (3,468) | — | (3,468) |
| Net assets | <u>611,129</u> | <u>—</u> | <u>611,129</u> |

21. Related parties

No related party transactions were undertaken during the year.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2021

The following page does not form part of the financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2021

| | 2021 Total | Galgate | 19 Bartlemere | 35 Bartlemere | 47 Bartlemere | 2020 Total |
|--------------------------------------------|----------------|----------------|------------------|------------------|------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Income | | | | | | |
| Residential care rents | 154,684 | 135,844 | 6,480 | 6,480 | 5,880 | 177,316 |
| Donations | 7,894 | 7,894 | — | — | — | 180 |
| CJRS grants | 788 | 788 | — | — | — | — |
| Interest received | 30 | 30 | — | — | — | 326 |
| Other income | 300 | 300 | — | — | — | 1,072 |
| Total Income | 163,696 | 144,856 | 6,480 | 6,480 | 5,880 | 178,894 |
| Expenditure | | | | | | |
| <i>Charitable activities</i> | | | | | | |
| Insurances | 3,761 | 2,925 | — | 836 | — | 3,439 |
| Repairs and maintenance | 13,386 | 12,923 | 114 | 289 | 60 | 18,265 |
| Garden maintenance | 180 | 180 | — | — | — | 239 |
| Residents care | 1,902 | 1,902 | — | — | — | 2,313 |
| Housekeeping | 13,403 | 13,403 | — | — | — | 16,225 |
| Employee costs | 52,902 | 52,902 | — | — | — | 46,497 |
| Rates and water | 3,907 | 3,907 | — | — | — | 3,661 |
| Heat and light | 11,365 | 11,227 | — | 138 | — | 9,422 |
| TV licence | 198 | 198 | — | — | — | 196 |
| | 101,004 | 99,567 | 114 | 1,263 | 60 | 100,257 |
| <i>Administration and governance costs</i> | | | | | | |
| Affiliation costs | 3,512 | 3,512 | — | — | — | 3,460 |
| Accountancy and examiner's fees | 2,028 | 2,028 | — | — | — | 1,896 |
| Office expenses | 1,057 | 1,057 | — | — | — | 1,846 |
| Administration | 31,742 | 31,742 | — | — | — | 33,009 |
| Training | 635 | 635 | — | — | — | 438 |
| Interest and charges payable | 79 | 79 | — | — | — | 107 |
| Telephone | 1,037 | 1,037 | — | — | — | 895 |
| Depreciation | 2,353 | 2,163 | — | 122 | 68 | 2,612 |
| Professional fees | 53 | 53 | — | — | — | 79 |
| Management fee | — | (1,413) | 486 | 486 | 441 | — |
| | 42,496 | 40,893 | 486 | 608 | 509 | 44,342 |
| Total Expenditure | 143,500 | 140,460 | 600 | 1,871 | 569 | 144,599 |
| Net Income for the year | 20,196 | 4,396 | 5,880 | 4,609 | 5,311 | 34,295 |