

Company registration number: 00935713
Charity registration number: 257620

The Abbeyfield Honiton Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Abbeyfield Honiton Society Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mark Jolly (appointed 6 July 2021)
Peter Ireton (resigned 30/11/2022)
Carol Ireton (resigned 30/11/2022)
Mr Christopher David Knee (appointed 30/11/2022)
Mrs Carolyn Cox (appointed 30/11/2022)
Mrs Jane Beck (appointed 30/11/2022)
Mrs Hilary Joan Simon (appointed 30/11/2022)
Mrs Christine Whitlock (appointed 30/11/2022)
Mr Graham Cumming (appointed 30/11/2022)
Mr Kevin Budden (appointed 30/11/2022)
Susan Emma Roberts (resigned 01/06/2022)
Mr Ian Foot (appointed 13/01/2022)
Martin Robert Justice (resigned 02/07/2021)

Objectives and activities

Objects and aims

The provision of accommodation, support and companionship for elderly people in accordance with the principles of Abbeyfield.

Reference and Administrative Details

Charity Registration Number: 257620

Company Registration Number: 00935713

The charity is incorporated in England and Wales.

Registered Office: Stanhope House
36 High Street
Honiton
Devon
EX14 1PJ

Accountants: M T D Accountancy Ltd
21 Silver Street
Ottery St. Mary
Devon
EX11 1DB

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Abbeyfield Honiton Society Limited

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Abbeyfield Honiton Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 24 March 2023 and signed on its behalf by:



Graham Cumming
Trustee

The Abbeyfield Honiton Society Limited
Independent Examiner's Report to the trustees of The Abbeyfield Honiton Society Limited ('the Company')

Responsibilities and basis of report

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

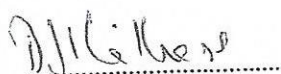
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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


MTD Accountancy Ltd

24 March 2023

The Abbeyfield Honiton Society Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Investment income	3	745	745
Other income	4	124,138	124,138
Total income		<u>124,883</u>	<u>124,883</u>
Expenditure on:			
Charitable activities	5	(151,198)	(151,198)
Total expenditure		<u>(151,198)</u>	<u>(151,198)</u>
Net expenditure		<u>(26,315)</u>	<u>(26,315)</u>
Net movement in funds		(26,315)	(26,315)
Reconciliation of funds			
Total funds brought forward		804,814	804,814
Total funds carried forward	17	<u>778,499</u>	<u>778,499</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Investment income	3	4,082	4,082
Other income	4	115,996	115,996
Total income		<u>120,078</u>	<u>120,078</u>
Expenditure on:			
Charitable activities	5	(142,425)	(142,425)
Total expenditure		<u>(142,425)</u>	<u>(142,425)</u>
Gains/losses on investment assets		16,966	16,966
Net expenditure		<u>(5,381)</u>	<u>(5,381)</u>
Net movement in funds		(5,381)	(5,381)
Reconciliation of funds			
Total funds brought forward		810,195	810,195
Total funds carried forward	17	<u>804,814</u>	<u>804,814</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 17.

The Abbeyfield Honiton Society Limited

(Registration number: 00935713)
Balance Sheet as at 31 March 2022

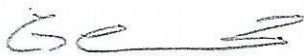
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	619,362	620,478
Investments	12	-	75,995
		<u>619,362</u>	<u>696,473</u>
Current assets			
Debtors	13	2,026	1,824
Cash at bank and in hand	14	165,745	112,278
		<u>167,771</u>	<u>114,102</u>
Creditors: Amounts falling due within one year	15	<u>(8,634)</u>	<u>(5,761)</u>
Net current assets		<u>159,137</u>	<u>108,341</u>
Net assets		<u>778,499</u>	<u>804,814</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		615,026	641,340
Revaluation reserve		<u>163,473</u>	<u>163,474</u>
Total unrestricted funds		<u>778,499</u>	<u>804,814</u>
Total funds	17	<u>778,499</u>	<u>804,814</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 4 to 13 were approved by the trustees, and authorised for issue on 24 March 2023 and signed on their behalf by:


.....
Graham Cumming
Trustee

The notes on pages 6 to 13 form an integral part of these financial statements.

The Abbeyfield Honiton Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Stanhope House
36 High Street
Honiton
Devon
EX14 1PJ

These financial statements were authorised for issue by the trustees on 24 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Abbeyfield Honiton Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

The Abbeyfield Honiton Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The Abbeyfield Honiton Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an un-conditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an un-conditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	576	576
Other investment income	169	169
Total for 2022	745	745
Total for 2021	4,082	4,082

4 Other income

	Unrestricted funds General £	Total funds £
Rental income	124,138	124,138
Total for 2022	124,138	124,138
Total for 2021	115,996	115,996

The Abbeyfield Honiton Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Staff costs		80,150	80,150
Allocated support costs	6	19,684	19,684
Governance costs	6	51,364	51,364
Total for 2022		151,198	151,198
Total for 2021		142,425	142,425

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £51,364 (2021 - £49,919) which relate directly to charitable activities. See note 6 & 9 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Legal fees	3,640	3,640
Depreciation, amortisation and other similar costs	2,594	2,594
Other governance costs	43,930	43,930
Total for 2022	50,164	50,164
Total for 2021	49,919	49,919

The Abbeyfield Honiton Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Loss on disposal of fixed assets held for the charity's own use	1,478	-
Depreciation of fixed assets	<u>1,116</u>	<u>1,307</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	75,984	70,472
Pension costs	1,766	3,422
Compensation payments	<u>2,400</u>	<u>-</u>
	<u>80,150</u>	<u>73,894</u>

No employee received emoluments of more than £60,000 during the year.

9 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
Examination-related assurance services	<u>1,200</u>	<u>1,110</u>

The Abbeyfield Honiton Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	609,317	61,393	670,710
At 31 March 2022	609,317	61,393	670,710
Depreciation			
At 1 April 2021	-	50,232	50,232
Charge for the year	-	1,116	1,116
At 31 March 2022	-	51,348	51,348
Net book value			
At 31 March 2022	609,317	10,045	619,362
At 31 March 2021	609,317	11,161	620,478

12 Fixed asset investments

	2022 £	2021 £
Other investments	-	75,995

The Abbeyfield Honiton Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2021	75,995	75,995
Diposal	<u>(75,995)</u>	<u>(75,995)</u>
At 31 March 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>75,995</u>	<u>75,995</u>

13 Debtors

	2022 £	2021 £
Prepayments	<u>2,026</u>	<u>1,824</u>

14 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	289	76
Cash at bank	55,321	2,637
Short-term deposits	<u>110,135</u>	<u>109,565</u>
	<u>165,745</u>	<u>112,278</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,670	933
Other taxation and social security	1,023	3,412
Other creditors	741	306
Accruals	<u>1,200</u>	<u>1,110</u>
	<u>8,634</u>	<u>5,761</u>

16 Reserves

	Unrestricted revaluation reserve £	Total £
At 1 April 2021	<u>(163,473)</u>	<u>(163,473)</u>

The Abbeyfield Honiton Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted revaluation reserve £	Total £
At 1 April 2020	(146,508)	(146,508)
Unrealised loss on investments	(16,966)	(16,966)
At 31 March 2021	<u>(163,474)</u>	<u>(163,474)</u>

17 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>804,814</u>	<u>124,883</u>	<u>(151,198)</u>	<u>778,499</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>827,161</u>	<u>120,078</u>	<u>(142,425)</u>	<u>804,814</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	619,362	619,362
Current assets	167,771	167,771
Current liabilities	(8,634)	(8,634)
Total net assets	<u>778,499</u>	<u>778,499</u>
	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	620,478	620,478
Fixed asset investments	75,995	75,995
Current assets	114,102	114,102
Current liabilities	(5,761)	(5,761)
Total net assets	<u>804,814</u>	<u>804,814</u>

The Abbeyfield Honiton Society Limited
Statement of Financial Activities by fund for the Year Ended 31 March 2022

Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Investment income	745	4,082
Other income	<u>124,138</u>	<u>115,996</u>
Total income	<u>124,883</u>	<u>120,078</u>
Expenditure on:		
Charitable activities	<u>(151,198)</u>	<u>(142,425)</u>
Total expenditure	<u>(151,198)</u>	<u>(142,425)</u>
Net expenditure	<u>(26,315)</u>	<u>(22,347)</u>
Net movement in funds	(26,315)	(22,347)
Reconciliation of funds		
Total funds brought forward	<u>641,341</u>	<u>663,687</u>
Total funds carried forward	<u><u>615,026</u></u>	<u><u>641,340</u></u>

The Abbeyfield Honiton Society Limited
Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Investment income (analysed below)	745	4,082
Other income (analysed below)	<u>124,138</u>	<u>115,996</u>
Total income	<u>124,883</u>	<u>120,078</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(151,198)</u>	<u>(142,425)</u>
Total expenditure	<u>(151,198)</u>	<u>(142,425)</u>
Net expenditure	<u>(26,315)</u>	<u>(22,347)</u>
Net movement in funds	(26,315)	(22,347)
Reconciliation of funds		
Total funds brought forward	<u>641,341</u>	<u>663,687</u>
Total funds carried forward	<u><u>615,026</u></u>	<u><u>641,340</u></u>

The Abbeyfield Honiton Society Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
<i>Investment income</i>		
Interest on cash deposits	576	823
Income from other investments	169	3,259
	<u>745</u>	<u>4,082</u>
<i>Other income</i>		
Income from residents	124,108	114,056
Other income	30	1,940
	<u>124,138</u>	<u>115,996</u>
<i>Charitable activities</i>		
Wages and salaries	72,692	69,740
Staff NIC (Employers)	326	-
Staff pensions	1,766	3,422
Casual wages	52	-
Commissions payable	2,885	-
Staff training	29	499
Staff welfare	-	233
Compensation for loss of office	2,400	-
Food and cleaning materials	19,057	17,848
Residents activities	627	764
Rates	4,411	3,648
Light, heat and power	6,101	8,576
Insurance	2,501	2,419
Health and safety	6,786	2,018
Repairs and renewals	8,963	16,901
Gardening	1,229	2,098
Emergency call system	3,888	2,370
Telephone and fax	1,854	1,491
Office expenses	516	371
Printing, postage and stationery	1,193	664
Abbeyfield Membership	3,549	3,193
Sundry expenses	1,610	1,044
Advertising	1,191	2,179
Independent examiner's fee	1,200	1,110
Solicitors fees	780	-
Consultancy fees	990	-
Payroll fees	650	450
Legal and professional fees	1,220	-
Bank charges	138	80

This page does not form part of the statutory financial statements.

The Abbeyfield Honiton Society Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
Depreciation of fixtures and fittings	1,116	1,307
(Profit)/loss on sale of tangible fixed assets held for charity's own use	1,478	-
	<u>151,198</u>	<u>142,425</u>