

THE ABBEYFIELD REIGATE SOCIETY LIMITED

England & Wales · Charity number 263466

Details

Status	Registered
Legal form	Charitable company
Company number	01032349
Registered	1971-01-06
Register	View on the Charity Commission register

Contact

Address	Abbeyfield Reigate Society Ltd Abbeyfield House 34 Somers Road Reigate Surrey RH2 9DZ
Phone	01737247928
Email	admin@abbeyfieldreigate.co.uk
Website	http://www.abbeyfieldreigate.co.uk

Activities

Objects: 1. The provision and management of housing, accommodation or assistance for the relief of elderly persons of all classes, beliefs and nationalities.2. To promote the relief of the elderly through shared activities, providing companionship and support to help residents, and older people in the wider community, to get the most out of their later years. (For details see clause 3 of the memorandum)

Activities: Providing a sheltered supported home for nine elderly active residents

Classification

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

Geography

- **Area of benefit:** THE BOROUGH OF REIGATE
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£185,581	£148,835	-	-
2023-12-31	£171,766	£149,639	-	-
2022-12-31	£276,894	£141,609	-	-
2021-12-31	£380,216	£127,246	-	-
2020-12-31	£233,032	£204,427	-	-

Trustees

Name	Role	Appointed
LEONORA CORDEN	Chair	2012-10-09
Aimee Hunt		2023-08-01
Denise Knight		2014-06-06
Irina Eltsova		2023-01-12
Rebecca Waters		2025-11-07
Roger Farrow		2013-10-14
Theresa Ramsden		2014-07-25

THE ABBEYFIELD REIGATE SOCIETY LIMITED

England & Wales - Charity number 263466

Accounts

Company registration number: 01032349
Charity number: 263466

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

ABBNEYFIELD REIGATE
SOCIETY LIMITED
(A company limited by
guarantee)

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

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ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Leonora Corden, Chair
Nicholas Deakin, Trustee
Roger Farrow, Trustee
Aimee Hunt, Trustee
Denise Knight, Trustee
Andrew Owens, Trustee (resigned 2 May 2025)
Theresa Ramsden, Trustee
Irina Eltsova, Trustee (appointed 12 January 2024)

Company registered number 01032349

Charity registered number 263466

Registered office

Abbeyfield House
34 Somers Road
Reigate
Surrey
RH2 9DZ

Accountants

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
Surrey
TW18 4BP

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Overview 2024

2024 was a settled year for Abbeyfield Reigate with the normal rhythm of events and activities during the year including trips out for the residents, organised activities at the house and visits from other local groups. The house was able to host regular coffee mornings and events for local groups and special celebrations were arranged for the 100th birthday of one of our residents. We were pleased to welcome four new residents to the house over the year following the departure of a number of residents to care homes and sadly the death of one resident. A more structured marketing strategy involving regular open mornings and advertising in local periodicals and banner displays has helped to raise the profile of the house in the local community, with our website and the Abbeyfield England websites contributing to its visibility further afield. In addition, working closely with a local letting agent we have been able to fill the room vacancies from a variety of sources.

In 2024, we focussed on planned improvements to the basement of the house including removal of accessible asbestos boarding and replacement with upgraded fire rated plasterboard to improve the fire safety of the property. As planned, we installed a more robust sump drainage system in the basement to prevent groundwater flooding in that area. Additionally, we fitted new aprons/flashing to one of the chimneys, created an outdoor shelter for garden furniture and remodelled one of our suites of rooms.

A notable project during the year has been the enhancement of protection against Legionella, involving the fitting of filtered shower heads and improvements to existing pipework to prevent the build-up of the bacteria in the pipework of the house. However, given the age of the house and its pipework, the trustees have decided that more long-term protection measures are needed. A professional evaluation has recommended the installation of new pipework for the water supply throughout the house. This cost is currently being evaluated and it is anticipated that the work will take place in 2025. It is also hoped that during 2025 further fire protection will be implemented in the basement and improvements to the main hall and stairwell will be undertaken.

We remain very appreciative of the dedication of the house staff team both in relation to their responsiveness to the residents and their responsible management of the house itself. A new deputy house manager was appointed last October, and we are confident that she will strengthen the management team of the house. Equally we are grateful to our volunteers who unobtrusively support the residents and are an integral part of the ethos of the charity. Finally, we were pleased to welcome a new trustee/director who was appointed in January 2024 taking on the role of secretary to the trustees.

The control of costs will continue to be in focus in 2025. Although energy costs are more stable these remain significantly higher than previously together with increasing employment and maintenance costs. The aim will be to continue to tightly control costs, but increases to room charges will need to be considered.

Constitution

Abbeyfield Reigate Society Limited is registered as a charitable company limited by guarantee. It was registered as a charity on 6 January 1971 and incorporated on 24 November 1971. The governing document is its memorandum and articles of association. These were modernised in July 2024 to reflect the current approach of the charity but essentially the original ethos of the charity has been maintained.

Charitable objects

Abbeyfield Reigate's main purposes as set out in the objects contained in its memorandum of association are:

1. The provision and management of housing, accommodation or assistance for the relief of elderly persons of all classes, beliefs and nationalities.
2. To promote the relief of the elderly through shared activities, providing companionship and support to help residents, and older people in the wider community, to get the most out of their later years.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principal activity of Abbeyfield Reigate is the provision of affordable sheltered accommodation with a homely atmosphere for independent older people affording relief from loneliness and the stresses of running a home. There is an emphasis on companionship and community activities for the residents. More generally Abbeyfield Reigate seeks to align itself with the aims and principles of the Abbeyfield England Limited.

Abbeyfield Reigate is also involved in the Reigate community with local voluntary organisations and with other charities affiliated to the Abbeyfield Society Ltd

Abbeyfield House in Somers Road, Reigate, Surrey was originally acquired and converted into its current use in 1973 with most of the capital to finance the original project being provided by public funds. In 2018 the capacity of the house was increased by the conversion of the garage into an extra suite of rooms and from late 2020 the communal facilities of the house were substantially improved to provide a comfortable garden room, refurbished kitchen and dining room and improved layouts on the first and second floor of the house.

Abbeyfield Reigate continues to look for a greater involvement with the local community, reaching out to elderly and lonely individuals who would benefit from the support of the Abbeyfield Reigate community.

Recruitment and appointment of Trustees

The directors of the Company are also known as charity trustees for the purposes of charity law and under the Company's articles are also known as members. They are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All directors/trustees give their time voluntarily and received no benefits from the Company/charity. Any expenses reclaimed by the directors/trustees are out in note 9 to the accounts.

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity. All trustees are periodically offered the opportunity to undertake further training relevant to the management of the house and charity.

Volunteers

Abbeyfield Reigate derives much benefit from a wide range of volunteers who support the house and the residents throughout the year. Activities of the volunteers include personal support to residents, resident shopping, resident outings, day to day assistance about the house and in the garden.

Financial Review

The results for the year are set out on page 5 to 15. The house was operated at 82.01% of capacity during the year under review and voids amounted to £39,957 (2023: £44,393).

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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Principal sources of funding

The Company is an independent charity and funds its charitable expenditure mainly through its charges to residents for accommodation and support services, but it also raises funding through legacies, donations, and other fundraising activities.

Principal risks to the operation of the Company/Charity

The Trustees have assessed the main risks to its operations as a substantial drop in occupancy levels within a short period; loss of income or increased cost of working as a result of being unable to use part or all the house for up to 3 months and unexpected essential and major maintenance or improvement works to the house.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

The Trustees have examined its requirements for reserves in the light of the main risks to its operations. They have therefore established a policy whereby an emergency reserve of £50,000 should be maintained from unrestricted funds not committed or invested in tangible fixed assets and this equates to approximately 4 months of expenditure. Charitable support expenditure in 2024 totalled £148,835. This emergency reserve is fully funded as at 31/12/24.

The trustees have agreed to transfer £60,000 from the general fund into a designated major building work fund. At this stage this represents an estimate in relation to the plumbing work required in the near future. This will be continually reviewed and updated by the trustees as required.

The Trustees have also adopted a policy that except in exceptional circumstances, expenditure on major projects should be funded only from excess net income (unrestricted) from earlier financial years. The Trustees have assessed that both reserves are needed to meet the working capital requirements of the Company and that at this level the Company would be able to continue its current activities in the event of a significant drop in funding for a reasonable period of time.

Statement of Trustees' responsibilities

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

9A95FF7C869D491...
Leonora Corden
(Chair of Trustees)

Date: 21-May-2025

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Abbeyfield Reigate Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 
634F24DE92A4471...

Dated: 22-May-2025

Janice Matthews FCA

Menzies LLP

Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
Surrey
TW18 4BP

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	1,866	-	1,866	3,109
Charitable activities	4	182,183	-	182,183	167,633
Investments		1,532	-	1,532	1,024
Total income		185,581	-	185,581	171,766
Expenditure on:					
Charitable activities	5	148,835	-	148,835	149,639
Total expenditure		148,835	-	148,835	149,639
Net income		36,746	-	36,746	22,127
Transfers between funds	13	442	(442)	-	-
Net movement in funds		37,188	(442)	36,746	22,127
Reconciliation of funds:					
Total funds brought forward		794,304	1,795	796,099	773,972
Net movement in funds		37,188	(442)	36,746	22,127
Total funds carried forward		831,492	1,353	832,845	796,099

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

The notes on pages 8 to 15 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 01032349

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	717,844	705,500
		<u>717,844</u>	<u>705,500</u>
Current assets			
Debtors	11	5,136	2,613
Cash at bank and in hand		128,544	115,566
		<u>133,680</u>	<u>118,179</u>
Creditors: amounts falling due within one year	12	(18,679)	(27,580)
Net current assets		<u>115,001</u>	<u>90,599</u>
Total assets less current liabilities		<u>832,845</u>	<u>796,099</u>
Total net assets		<u>832,845</u>	<u>796,099</u>
Charity funds			
Restricted funds	13	1,353	1,795
Unrestricted funds	13	831,492	794,304
Total funds		<u>832,845</u>	<u>796,099</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

 9A95FF7C869D491...
Leonora Corden
 (Chair of Trustees)

Date: 21-May-2025

The notes on pages 8 to 15 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Abbeyfield Reigate Society Limited is a private charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abbeyfield Reigate 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.

2.2 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2.3 Income

Income represents residential charges receivable net of rent losses from voids. All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
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Depreciation is not charged on the property although depreciation of buildings is required by FRS102. The Society's property is maintained to a high standard of repair and its value is considered to be in excess of cost. As a result, any depreciation is considered to be immaterial.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	1,866	1,866	3,109
<i>Total 2023</i>	<u>3,109</u>	<u>3,109</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Residential charges receivable	171,383	171,383	157,496
Non-residential charges receivable	10,800	10,800	10,137
	<u>182,183</u>	<u>182,183</u>	<u>167,633</u>
<i>Total 2023</i>	<u>167,633</u>	<u>167,633</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Support costs	148,835	148,835	149,639
<i>Total 2023</i>	<u>149,639</u>	<u>149,639</u>	

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Support Costs	148,835	148,835	149,639
<i>Total 2023</i>	<i>149,639</i>	<i>149,639</i>	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	58,798	58,798	63,155
Depreciation	2,422	2,422	2,534
Independent examiner's fees	4,110	4,110	4,230
Bank charges	202	202	213
Cleaning	1,130	1,130	1,882
Compliance	458	458	322
Council tax and water rates	3,734	3,734	3,440
Gas and electricity	12,978	12,978	15,766
Housekeeping	11,523	11,523	10,539
Insurance	4,441	4,441	4,208
Maintenance	32,166	32,166	28,213
Office and other general expenses	1,964	1,964	1,848
Professional fees	3,151	3,151	3,541
Residents care	3,662	3,662	3,877
Residents social expenses	1,262	1,262	896
Affiliation and subscription fees	4,484	4,484	3,657
Waste collection	642	642	534
Marketing & Advertising	1,708	1,708	784
	148,835	148,835	149,639
<i>Total 2023</i>	<i>149,639</i>	<i>149,639</i>	

ABBEYFIELD REIGATE SOCIETY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Independent examiner's remuneration

The independent examiner's charge, excluding VAT, amounts to an independent examiner fee of £2,230 (2023 - £2,130), and accountancy and other services of £1,195 (2023 - £1,095).

8. Staff costs

	2024 £	2023 £
Wages and salaries	58,063	62,258
Contribution to defined contribution pension schemes	735	897
	<u>58,798</u>	<u>63,155</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Employees	<u>7</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

Key management personnel are considered to be the Trustees. During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £959 were reimbursed or paid directly to 4 Trustees (2023: 2 Trustees, £2,687). The expenses reimbursed related to equipment, resident social expenses, maintenance expenses and staff gifts purchased on behalf of the Charity.

ABBEYFIELD REIGATE SOCIETY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	681,156	64,356	745,512
Additions	14,766	-	14,766
At 31 December 2024	<u>695,922</u>	<u>64,356</u>	<u>760,278</u>
Depreciation			
At 1 January 2024	-	40,012	40,012
Charge for the year	-	2,422	2,422
At 31 December 2024	<u>-</u>	<u>42,434</u>	<u>42,434</u>
Net book value			
At 31 December 2024	<u>695,922</u>	<u>21,922</u>	<u>717,844</u>
At 31 December 2023	<u>681,156</u>	<u>24,344</u>	<u>705,500</u>

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	38	54
Other debtors	25	25
Prepayments and accrued income	5,073	2,534
	<u>5,136</u>	<u>2,613</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,154	15,701
Other creditors	4,786	900
Accruals and deferred income	10,739	10,979
	<u>18,679</u>	<u>27,580</u>

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Major building works	-	-	-	60,000	60,000
General funds					
General Funds	794,304	185,581	(148,835)	(59,558)	771,492
Total Unrestricted funds	794,304	185,581	(148,835)	442	831,492
Restricted funds					
Restricted Funds	1,795	-	-	(442)	1,353
Total of funds	796,099	185,581	(148,835)	-	832,845

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	771,995	171,766	(149,639)	182	794,304
Restricted funds					
Restricted Funds	1,977	-	-	(182)	1,795
Total of funds	773,972	171,766	(149,639)	-	796,099

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	717,844	-	717,844
Current assets	132,327	1,353	133,680
Creditors due within one year	(18,679)	-	(18,679)
Total	831,492	1,353	832,845

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	705,500	-	705,500
Current assets	116,384	1,795	118,179
Creditors due within one year	(27,580)	-	(27,580)
Total	794,304	1,795	796,099

15. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2024.

THE ABBEYFIELD REIGATE SOCIETY LIMITED

England & Wales - Charity number 263466

Accounts

Company registration number: 01032349
Charity number: 263466

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

ABBNEYFIELD REIGATE
SOCIETY LIMITED
(A company limited by
guarantee)

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

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ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Leonora Corden, Chair
Roger Farrow, Trustee
Denise Knight, Trustee
Theresa Ramsden, Trustee
Nicholas Deakin, Trustee
Andrew Owens, Trustee (appointed 23 June 2023)
Aimee Hunt, Trustee (appointed 1 August 2023)
Irina Eltsova, Trustee (appointed 12 January 2024)

Company registered number 01032349

Charity registered number 263466

Registered office

Abbeyfield House
34 Somers Road
Reigate
Surrey
RH2 9DZ

Accountants

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
Surrey
TW18 4BP

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Overview 2023

After the upheaval of the previous years with the combined impact of the Covid pandemic and major building works, the house settled into a calmer routine, with the residents now able to enjoy their new facilities in a more peaceful environment. The house was able to host a number of coffee mornings and events for local groups and special celebrations were arranged for the coronation of King Charles in May. We were pleased to welcome three new residents to the house over the year. This has been particularly good news as the year started with a relatively high vacancy rate after the departure of a number of residents to care homes and sadly the death of one resident. With a determined effort on the marketing front, the occupancy rate of the house improved markedly in the later part of the year.

We are also happy to report that the new lift was finally installed in the early months of 2023 and whilst there remain a few issues in relation to the final sign off the works, this major building project is finally drawing to a close. Over the year we were able to instigate new water and fire safety improvements, provide an automated side gate to the garden and minimise issues with the sump drainage of the basement. In 2024 we are now looking at new projects that need to be addressed including a more robust and reliable sump drainage system and further fire compartmentalisation for the basement and improvements to the main hall and stairwell.

We remain very appreciative of the dedication of the house staff team both in relation to their responsiveness to the residents and their responsible management of the house itself. We are also pleased to report that two new trustees/directors were appointed in 2023 and one further director/trustee in January 2024. The new trustees all bring new skills to the team, and we look forward to a wealth of new ideas.

The control of costs will continue to be in focus in 2024. It is expected that energy costs will see some easing, but other cost areas are still subject to significant increases each year. The aim will be to continue to tightly control costs, but rental increases may need to be considered.

Constitution

Abbeyfield Reigate Society Limited is registered as a charitable company limited by guarantee. It was registered as a charity on 6 January 1971 and incorporated on 24 November 1971. The governing document is its memorandum and articles of association.

Charitable objects

Abbeyfield Reigate's main purposes as set out in the objects contained in its memorandum of association are, in summary, the relief and support of elderly persons and the promotion of voluntary work.

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principal activity of Abbeyfield Reigate is the provision of affordable sheltered accommodation with a homely atmosphere for independent older people affording relief from loneliness and the stresses of running a home. There is an emphasis on companionship and community activities for the residents. More generally Abbeyfield Reigate seeks to align itself with the aims and principles of the Abbeyfield Society Limited.

Abbeyfield Reigate is also involved in the Reigate community with local voluntary organisations and with other charities affiliated to the Abbeyfield Society Ltd.

Abbeyfield House in Somers Road, Reigate, Surrey was originally acquired and converted into its current use in 1973 with most of the capital to finance the original project being provided by public funds. In 2018 the capacity of the house was increased by the conversion of the garage into an extra suite of rooms and from late 2020 the communal facilities of the house were substantially improved to provide a comfortable garden room, refurbished kitchen and dining room and improved layouts on the first and second floor of the house.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Abbeyfield Reigate continues to look for a greater involvement with the local community, reaching out to elderly and lonely individuals who would benefit from the support of the Abbeyfield Reigate community.

Recruitment and appointment of Trustees

The directors of the Company are also known as charity trustees for the purposes of charity law and under the Company's articles are also known as members. They are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All directors/trustees give their time voluntarily and received no benefits from the Company/charity. Any expenses reclaimed by the directors/trustees are out in note 9 to the accounts.

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity. All trustees are periodically offered the opportunity to undertake further training relevant to the management of the house and charity.

Volunteers

Abbeyfield Reigate derives much benefit from a wide range of volunteers who support the house and the residents throughout the year. Activities of the volunteers include personal support to residents, resident shopping, resident outings, day to day assistance about the house and in the garden. It has also benefitted from the support of local companies who offer teams to Abbeyfield Reigate on volunteer days and are generally involved with specific projects. Abbeyfield Reigate is very appreciative of the support that it receives from its volunteers and is very much part of the ethos of the charity.

Financial Review

The results for the year are set out on page 6 to 15. The house was operated at 79.06% of capacity during the year under review and voids amounted to £44,393 (2022: £55,487).

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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Principal sources of funding

The Company is an independent charity and funds its charitable expenditure mainly through its charges to residents for accommodation and support services, but it also raises funding through legacies, donations, and other fundraising activities.

Principal risks to the operation of the Company/Charity

The Trustees have assessed the main risks to its operations as a substantial drop in occupancy levels within a short period; loss of income or increased cost of working as a result of being unable to use part or all the house for up to 3 months and unexpected essential and major maintenance or improvement works to the house.

Reserves policy

The Trustees have examined its requirements for reserves in the light of the main risks to its operations. They have therefore established a policy whereby an emergency reserve of £50,000 should be maintained from unrestricted funds not committed or invested in tangible fixed assets and this equates to approximately 4 months of expenditure. Charitable support expenditure in 2023 totalled £149,639. This emergency reserve is fully funded as at 31/12/23.

The Trustees have also adopted a policy that except in exceptional circumstances, expenditure on major projects should be funded only from excess net income (unrestricted) from earlier financial years. It still has a commitment as at the end of 2023 of £11,252 which it has held back as a retention on the recent major building works in the house. It is estimated that after this retention, there will be approximately £38,815 in the major projects reserve of which £25,000 has been provisionally earmarked for improvements to the basement of the house.

The Trustees have assessed that both reserves are needed to meet the working capital requirements of the Company and that at this level the Company would be able to continue its current activities in the event of a significant drop in funding for a reasonable period of time.

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....553FE5E72A40446.....
Leonora Corden
(Chair of Trustees)
Date: 05-Apr-2024

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Abbeyfield Reigate Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 
Janice Matthews FCA

Dated: 09-Apr-2024

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
Surrey
TW18 4BP

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	3,109	-	3,109	146,114
Charitable activities	4	167,633	-	167,633	130,614
Investments		1,024	-	1,024	166
Total income		171,766	-	171,766	276,894
Expenditure on:					
Charitable activities	5	149,639	-	149,639	141,609
Total expenditure		149,639	-	149,639	141,609
Net income		22,127	-	22,127	135,285
Transfers between funds	13	182	(182)	-	-
Net movement in funds		22,309	(182)	22,127	135,285
Reconciliation of funds:					
Total funds brought forward		771,995	1,977	773,972	638,687
Net movement in funds		22,309	(182)	22,127	135,285
Total funds carried forward		794,304	1,795	796,099	773,972

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

The notes on pages 8 to 15 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 01032349

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	<u>705,500</u>	<u>679,305</u>
		705,500	679,305
Current assets			
Debtors	11	2,613	7,023
Cash at bank and in hand		<u>115,566</u>	<u>100,692</u>
		118,179	107,715
Creditors: amounts falling due within one year	12	<u>(27,580)</u>	<u>(13,048)</u>
Net current assets		<u>90,599</u>	<u>94,667</u>
Total assets less current liabilities		<u>796,099</u>	<u>773,972</u>
Total net assets		<u><u>796,099</u></u>	<u><u>773,972</u></u>
Charity funds			
Restricted funds	13	1,795	1,977
Unrestricted funds	13	<u>794,304</u>	<u>771,995</u>
Total funds		<u><u>796,099</u></u>	<u><u>773,972</u></u>


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

553FF5F72A40446.....

Leonora Corden
(Chair of Trustees)
Date: 05-Apr-2024

The notes on pages 8 to 15 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

Abbeyfield Reigate Society Limited is a private charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abbeyfield Reigate 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.

2.2 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2.3 Income

Income represents residential charges receivable net of rent losses from voids. All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
-----------------------	---	-----

Depreciation is not charged on the property although depreciation of buildings is required by FRS102. The Society's property is maintained to a high standard of repair and its value is considered to be in excess of cost. As a result, any depreciation is considered to be immaterial.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	3,109	-	3,109	143,114
Legacies	-	-	-	3,000
	<u>3,109</u>	<u>-</u>	<u>3,109</u>	<u>146,114</u>
<i>Total 2022</i>	<u>143,114</u>	<u>3,000</u>	<u>146,114</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Residential charges receivable	157,496	157,496	130,614
Non-residential charges receivable	10,137	10,137	-
	<u>167,633</u>	<u>167,633</u>	<u>130,614</u>
<i>Total 2022</i>	<u>130,614</u>	<u>130,614</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Support costs	149,639	149,639	141,609
	<u>149,639</u>	<u>149,639</u>	<u>141,609</u>
<i>Total 2022</i>	<u>141,609</u>	<u>141,609</u>	

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Support costs	149,639	149,639	141,609
<i>Total 2022</i>	<u>141,609</u>	<u>141,609</u>	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	63,155	63,155	52,817
Depreciation	2,534	2,534	2,658
Independent examiner's fees	4,230	4,230	3,255
Advertising	784	784	761
Bank charges	213	213	224
Cleaning	1,882	1,882	5,785
Compliance	322	322	338
Council tax and water rates	3,440	3,440	5,133
Gas and electricity	15,766	15,766	11,188
Housekeeping	10,539	10,539	8,908
Insurance	4,208	4,208	4,339
Maintenance	28,213	28,213	32,230
Office and other general expenses	1,848	1,848	2,270
Professional fees	3,541	3,541	2,340
Residents care	3,877	3,877	3,380
Residents social expenses	896	896	1,403
Affiliation and subscription fees	3,657	3,657	3,973
Waste collection	534	534	607
	<u>149,639</u>	<u>149,639</u>	<u>141,609</u>
<i>Total 2022</i>	<u>141,609</u>	<u>141,609</u>	

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Independent examiner's remuneration

The independent examiner's charge, excluding VAT, amounts to an independent examiner fee of £2,130 (2022 - £1,950), and accountancy and other services of £1,095 (2022 - £1,000).

8. Staff costs

	2023 £	2022 £
Wages and salaries	62,258	51,907
Contribution to defined contribution pension schemes	897	910
	<u>63,155</u>	<u>52,817</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Employees	<u>7</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

Key management personnel are considered to be the Trustees. During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £2,687 were reimbursed or paid directly to 2 Trustees (2022: 5 Trustees, £1,654). The expenses reimbursed related to equipment, resident social expenses, maintenance expenses and staff gifts purchased on behalf of the Charity.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2023	653,967	62,816	716,783
Additions	27,189	1,540	28,729
At 31 December 2023	<u>681,156</u>	<u>64,356</u>	<u>745,512</u>
Depreciation			
At 1 January 2023	-	37,478	37,478
Charge for the year	-	2,534	2,534
At 31 December 2023	<u>-</u>	<u>40,012</u>	<u>40,012</u>
Net book value			
At 31 December 2023	<u>681,156</u>	<u>24,344</u>	<u>705,500</u>
At 31 December 2022	<u>653,967</u>	<u>25,338</u>	<u>679,305</u>

11. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	54	460
Other debtors	25	235
Prepayments and accrued income	2,534	6,328
	<u>2,613</u>	<u>7,023</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	15,701	1,360
Accruals and deferred income	11,879	11,688
	<u>27,580</u>	<u>13,048</u>

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	771,995	171,766	(149,639)	182	794,304
Restricted funds					
Restricted Funds	1,977	-	-	(182)	1,795
Total of funds	773,972	171,766	(149,639)	-	796,099

Within restricted funds is an amount for improvements to the garden facilities and to support the house with its increased energy costs.

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	588,763	130,776	(141,609)	194,065	771,995
Restricted funds					
Restricted Funds	49,924	146,118	-	(194,065)	1,977
Total of funds	638,687	276,894	(141,609)	-	773,972

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	705,500	-	705,500
Current assets	116,384	1,795	118,179
Creditors due within one year	(27,580)	-	(27,580)
Total	794,304	1,795	796,099

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	679,305	-	679,305
Current assets	105,738	1,977	107,715
Creditors due within one year	(13,048)	-	(13,048)
Total	771,995	1,977	773,972

15. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2023.

THE ABBEYFIELD REIGATE SOCIETY LIMITED

England & Wales - Charity number 263466

Accounts

Company registration number: 01032349
Charity number: 263466

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

ABBNEYFIELD REIGATE
SOCIETY LIMITED
(A company limited by
guarantee)

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

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ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees Leonora Corden, Chair
Roger Farrow, Trustee
Denise Knight, Trustee
Theresa Ramsden, Trustee
Nicholas Deakin, Trustee
Daniel Jordan, Trustee (Resigned 9 May 2022)

Company registered number 01032349

Charity registered number 263466

Registered office Abbeyfield House
34 Somers Road
Reigate
Surrey
RH2 9DZ

Accountants Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2021 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Overview 2022

Our major development works were substantially completed by the end of May 2022 except for the lift installation which has been frustratingly beset by manufacturer delays in obtaining parts. The final part of the works is expected to be completed in February 2023. Notwithstanding the delayed lift installation, the residents and staff have enjoyed their new facilities, particularly in the very hot summer months when the air conditioning was much appreciated. Following on from these works in July it was decided to implement a further project, which had been under consideration for some time, of the creation of a further resident's flat from two much smaller rooms to improve the range of rooms being offered. Other more minor works have been undertaken particularly improving the safety of the house for its residents, including extra handrails and the planting up of the gardens with volunteer help following the building works.

We were pleased to welcome three new residents to the house over the year but maintaining the occupancy of the house has proved challenging. Initially the residual building works restricted the use of some rooms but more latterly the delays with the installation of the lift has proved a deterrent to a number of potential residents. This coupled with vacancies having arisen with residents moving to new homes with nursing care and sadly the death of one resident, has meant our occupancy level has been lower than normally expected.

Over 2023, another challenge facing us will be controlling increasing costs. Some protection had been afforded by fixed price energy contracts but the last of these is due to expire in the early part of the year. Whilst the aim will be to tightly control costs, rental increases will be inevitable.

Constitution

Abbeyfield Reigate Society Limited is registered as a charitable company limited by guarantee. It was registered as a charity on 6 January 1971 and incorporated on 24 November 1971. The governing document is its memorandum and articles of association.

Charitable objects

Abbeyfield Reigate's main purposes as set out in the objects contained in its memorandum of association are, in summary, the relief and support of elderly persons and the promotion of voluntary work.

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principal activity of Abbeyfield Reigate is the provision of affordable sheltered accommodation with a homely atmosphere for independent older people affording relief from loneliness and the stresses of running a home. There is an emphasis on companionship and community activities for the residents. More generally Abbeyfield Reigate seeks to align itself with the aims and principles of the Abbeyfield Society Limited.

Abbeyfield Reigate is also involved in the Reigate community with local voluntary organisations and with other charities affiliated to the Abbeyfield Society Ltd

Abbeyfield House in Somers Road, Reigate, Surrey was originally acquired and converted into its current use in 1973 with most of the capital to finance the original project being provided by public funds. More recently, the capacity of the house was increased by the conversion of the garage into an extra suite of rooms and the communal facilities of the house were substantially improved to provide a comfortable garden room, refurbished kitchen and dining room and improved layouts on the first and second floor of the house. This work was substantially financed by generous grants from the Bryan and June Amos Foundation and from reserves of Abbeyfield Reigate specifically set aside for this work.

A future objective of Abbeyfield Reigate, in addition to building on its current objectives, is a greater involvement with the local community, reaching out to elderly and lonely individuals who would benefit from the support of the Abbeyfield Reigate community.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Recruitment and appointment of Trustees

The directors of the Company are also known as charity trustees for the purposes of charity law and under the Company's articles are also known as members. They are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All directors/trustees give their time voluntarily and received no benefits from the Company/charity. Any expenses reclaimed by the directors/trustees are out in note 9 to the accounts.

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity. All trustees are periodically offered the opportunity to undertake further training relevant to the management of the house and charity.

Volunteers

Abbeyfield Reigate derives much benefit from a wide range of volunteers who support the house and the residents throughout the year. Activities of the volunteers include personal support to residents, resident shopping, resident outings, day to day assistance about the house and in the garden. It has also benefitted from the support of local companies who offer teams to Abbeyfield Reigate on volunteer days and are generally involved with specific projects. Abbeyfield Reigate is very appreciative of the support that it receives from its volunteers and is very much part of the ethos of the charity.

Financial Review

The results for the year are set out on page 6 to 16. The house was operated at 70.18% of capacity during the year under review and voids amounted to £55,487 (2021: £32,469).

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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Principal sources of funding

The Company is an independent charity and funds its charitable expenditure mainly through its charges to residents for accommodation and support services, but it also raises funding through legacies, donations, and other fundraising activities.

Principal risks to the operation of the Company/Charity

The Trustees have assessed the main risks to its operations as a substantial drop in occupancy levels within a short period; loss of income or increased cost of working as a result of being unable to use part or all the house for up to 3 months and unexpected essential and major maintenance or improvement works to the house.

Reserves policy

The Trustees have examined its requirements for reserves in the light of the main risks to its operations. They have therefore established a policy whereby an emergency reserve of £50,000 should be maintained from unrestricted funds not committed or invested in tangible fixed assets and this equates to approximately 4 months of expenditure. Charitable support expenditure in 2022 totalled £141,609. This emergency reserve is fully funded as at 31/12/22.

The Trustees have also adopted a policy that except in exceptional circumstances, expenditure on major projects should be funded only from excess net income (unrestricted) from earlier financial years. This policy has enabled the Charity to commit £84,371 in 2022 as part-funding of the recent improvement works to the house. It has a further commitment as at the end of 2022 to approximately £26,000 for the lift installation and final finishing works. It is estimated that after completion of these works, £10,300 will be left in the major projects reserve.

The Trustees have assessed that both reserves are needed to meet the working capital requirements of the Company and that at this level the Company would be able to continue its current activities in the event of a significant drop in funding for a reasonable period of time.

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....553FF5F72A40446.....
Leonora Corden
Trustee
Date: 13-Mar-2023

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Abbeyfield Reigate Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 
634F24DE92A4471...
Janice Matthews FCA

Dated: 14-Mar-2023

Menzies LLP
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	146,114	146,114	227,846
Charitable activities	4	130,614	-	130,614	152,353
Investments		162	4	166	17
Total income		130,776	146,118	276,894	380,216
Expenditure on:					
Charitable activities	5	141,609	-	141,609	127,246
Total expenditure		141,609	-	141,609	127,246
Net (expenditure)/income		(10,833)	146,118	135,285	252,970
Transfers between funds	13	194,065	(194,065)	-	-
Net movement in funds		183,232	(47,947)	135,285	252,970
Reconciliation of funds:					
Total funds brought forward		588,763	49,924	638,687	385,717
Net movement in funds		183,232	(47,947)	135,285	252,970
Total funds carried forward		771,995	1,977	773,972	638,687

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

The notes on pages 8 to 16 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 01032349

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	679,305	406,098
		679,305	406,098
Current assets			
Debtors	11	7,023	2,170
Cash at bank and in hand		100,692	241,004
		107,715	243,174
Creditors: amounts falling due within one year	12	(13,048)	(10,585)
Net current assets		94,667	232,589
Total assets less current liabilities		773,972	638,687
Total net assets		773,972	638,687
Charity funds			
Restricted funds	13	1,977	49,924
Unrestricted funds	13	771,995	588,763
Total funds		773,972	638,687

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

553FF5F72A40446.....
Leonora Corden
 Trustee
 Date: 13-Mar-2023

The notes on pages 8 to 16 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Abbeyfield Reigate Society Limited is a private charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abbeyfield Reigate 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.

2.2 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2.3 Income

Income represents residential charges receivable net of rent losses from voids. All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
-----------------------	---	-----

Depreciation is not charged on the property although depreciation of buildings is required by FRS102. The Society's property is maintained to a high standard of repair and its value is considered to be in excess of cost. As a result, any depreciation is considered to be immaterial.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	143,114	143,114	227,846
Legacies	3,000	3,000	-
	<u>146,114</u>	<u>146,114</u>	<u>227,846</u>
<i>Total 2021</i>	<u>227,846</u>	<u>227,846</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Residential charges receivable	130,614	130,614	152,353
<i>Total 2021</i>	<u>152,353</u>	<u>152,353</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Support costs	141,609	141,609	127,246
<i>Total 2021</i>	<u>127,246</u>	<u>127,246</u>	

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Support costs	141,609	141,609	127,246
<i>Total 2021</i>	<u>127,246</u>	<u>127,246</u>	

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	52,817	52,817	54,857
Depreciation	2,658	2,658	2,541
Independent examiner's fees	3,255	3,255	3,180
Advertising	761	761	202
Bank charges	224	224	210
Cleaning	5,785	5,785	5,417
Compliance	338	338	101
Council tax and water rates	5,133	5,133	4,944
Gas and electricity	11,188	11,188	8,572
Housekeeping	8,908	8,908	12,863
Insurance	4,339	4,339	3,440
Maintenance	32,230	32,230	15,451
Office and other general expenses	2,270	2,270	1,446
Professional fees	2,340	2,340	3,816
Residents care	3,380	3,380	4,412
Residents social expenses	1,403	1,403	1,042
Affiliation and subscription fees	3,973	3,973	3,939
Waste collection	607	607	813
	<u>141,609</u>	<u>141,609</u>	<u>127,246</u>
<i>Total 2021</i>	<u>127,246</u>	<u>127,246</u>	

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,340 (2021 - £2,040), and accountancy and other services of £1,200 (2021 - £1,140).

8. Staff costs

	2022 £	2021 £
Wages and salaries	51,907	54,067
Contribution to defined contribution pension schemes	910	790
	<u>52,817</u>	<u>54,857</u>

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Employees	<u>4</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

Key management personnel are considered to be the Trustees. During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £1,654 were reimbursed or paid directly to 5 Trustees (2021: 4 Trustees, £548). The expenses reimbursed related to equipment, resident social expenses, maintenance expenses and staff gifts purchased on behalf of the Charity.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2022	383,243	57,675	440,918
Additions	270,724	5,141	275,865
At 31 December 2022	<u>653,967</u>	<u>62,816</u>	<u>716,783</u>
Depreciation			
At 1 January 2022	-	34,820	34,820
Charge for the year	-	2,658	2,658
At 31 December 2022	<u>-</u>	<u>37,478</u>	<u>37,478</u>
Net book value			
At 31 December 2022	<u>653,967</u>	<u>25,338</u>	<u>679,305</u>
At 31 December 2021	<u>383,243</u>	<u>22,855</u>	<u>406,098</u>

11. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	460	65
Other debtors	235	152
Prepayments and accrued income	6,328	1,953
	<u>7,023</u>	<u>2,170</u>

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,360	3,360
Other taxation and social security	-	167
Other creditors	-	1,949
Accruals and deferred income	11,688	5,109
	<u>13,048</u>	<u>10,585</u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	588,763	130,776	(141,609)	194,065	771,995
Restricted funds					
Restricted Funds	49,924	146,118	-	(194,065)	1,977
Total of funds	<u>638,687</u>	<u>276,894</u>	<u>(141,609)</u>	<u>-</u>	<u>773,972</u>

Funds transferred from unrestricted to restricted funds represent restricted expenditure mainly on capital projects during the year.

Current restricted funds have been primarily raised for the current alterations of Abbeyfield House and garden to improve its facilities for current and future residents and other local elderly residents to whom we hope to offer activities at the House.

There remains smaller restricted funds held within the total restricted fund, for improvements to the side gate entry to the property, improvements to the garden facilities and to support the house with its increased energy costs.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
General Funds	369,019	152,368	(127,246)	194,622	588,763
Restricted funds					
Restricted Funds	16,698	227,848	-	(194,622)	49,924
Total of funds	385,717	380,216	(127,246)	-	638,687

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
General funds	588,763	130,776	(141,609)	194,065	771,995
Restricted funds	49,924	146,118	-	(194,065)	1,977
	638,687	276,894	(141,609)	-	773,972

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
General funds	369,019	152,368	(127,246)	194,622	588,763
Restricted funds	16,698	227,848	-	(194,622)	49,924
	385,717	380,216	(127,246)	-	638,687

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	679,305	-	679,305
Current assets	105,738	1,977	107,715
Creditors due within one year	(13,048)	-	(13,048)
Total	771,995	1,977	773,972

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	406,098	-	406,098
Current assets	193,250	49,924	243,174
Creditors due within one year	(10,585)	-	(10,585)
Total	588,763	49,924	638,687

16. Contingent liabilities

At the year end date, the charity was committed to expenditure on the building works to a value of £26,000. The works are expected to be completed by the end of the 2023 financial year.

17. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2022.

THE ABBEYFIELD REIGATE SOCIETY LIMITED

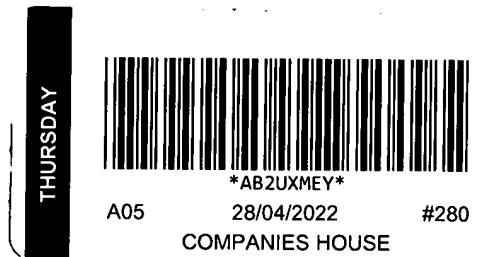
England & Wales - Charity number 263466

Accounts

Company registration number: 01032349
Charity number: 263466

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

ABBNEYFIELD REIGATE
SOCIETY LIMITED
(A company limited by
guarantee)



MENZIES
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ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

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ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees Leonora Corden, Chair
Roger Farrow, Trustee
Denise Knight, Trustee
Theresa Ramsden, Trustee
Nicholas Deakin, Trustee
Daniel Jordan, Trustee

Company registered number 01032349

Charity registered number 263466

Registered office Abbeyfield House
34 Somers Road
Reigate
Surrey
RH2 9DZ

Accountants Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Overview 2021

It has been an exciting year as finally the third phase of our development plans have been actioned, having been significantly delayed by the necessary restrictions imposed by the Covid pandemic. The kitchen had been renovated in late 2020 but in autumn 2021 we were able to commence works on the demolition of the existing conservatory, which was poorly insulated, leaked and was very limited in size. A new much larger and substantial garden room has been constructed, significantly enhancing the property and the amenities for residents. In addition, the dining room was enlarged and preparations for the installation of a lift to the first floor has commenced. This has in itself resulted to some remodelling of the first floor of the house and the downstairs hallway. The heating system has been substantially upgraded and a more suitable pathway has been created in the garden for the residents together with a larger summerhouse. Overall, the works represent a much-needed modernisation to the communal areas.

We began 2021 very relieved to have commenced the first of the Covid vaccinations for our residents and maintained cautious arrangements at the house involving sanitization and testing precautions and visitor restrictions. Four residents contracted Covid but fortunately their symptoms were mild, and all recovered well. No other residents or staff were infected due to the precautions that were already in place.

In autumn 2021 in anticipation of the retirement of a key member of our staff, succession plans were effectively put into place thereby ensuring a smooth transition.

Having started the year with full occupancy by the end of the year, vacancies had arisen as a result of some residents moving to new homes with nursing care and sadly the death of two residents (not Covid related). With the anticipated development works at the house, rooms were left vacant to ensure greater flexibility of arrangements during the works. The focus now is to fill the vacancies as the building works draw to an end.

Another challenge facing the Abbeyfield Reigate will be the increasing costs over 2022 and whereas some costs can be managed, many – and in particular energy costs – are very much beyond its control. Fixed price contracts are in place, but this only tempers the expected increases.

Constitution

Abbeyfield Reigate Society Limited is registered as a charitable company limited by guarantee. It was registered as a charity on 6 January 1971 and incorporated on 24 November 1971. The governing document is its memorandum and articles of association.

Charitable objects

Abbeyfield Reigate's main purposes as set out in the objects contained in its memorandum of association are, in summary, the relief and care of elderly persons and the promotion of voluntary work.

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principal activity of Abbeyfield Reigate is the provision of affordable sheltered accommodation with a homely atmosphere for independent older people affording relief from loneliness and the stresses of running a home. There is an emphasis on companionship and community activities for the residents. More generally Abbeyfield Reigate seeks to align itself with the aims and principles of the Abbeyfield Society Limited.

Abbeyfield Reigate is also involved in the Reigate community with local voluntary organisations and with other charities affiliated to the Abbeyfield Society Ltd

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Abbeyfield House in Somers Road, Reigate, Surrey was originally acquired and converted into its current use in 1973 with most of the capital to finance the original project being provided by public funds. More recently, the capacity of the house was increased by the conversion of the garage into an extra suite of rooms and currently extensive works are underway to enhance the communal facilities of the house. This work was substantially financed by generous grants from the Bryan and June Foundation and from reserves of Abbeyfield Reigate specifically set aside for this work. Improvements to the communal facilities of Abbeyfield house will not only enhance the living experience of the residents but will also provide facilities more suitable for involvement of other older local people in the life and activities of the house.

A future objective of Abbeyfield Reigate, in addition to building on its current objectives, is a greater involvement with the local community, reaching out to elderly and lonely individuals who would benefit from the support of the Abbeyfield Reigate community.

Recruitment and appointment of Trustees

The directors of the Company are also known as charity trustees for the purposes of charity law and under the Company's articles are also known as members. They are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All directors/trustees give their time voluntarily and received no benefits from the Company/charity. Any expenses reclaimed by the directors/trustees are out in note 9 to the accounts.

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity. All trustees are periodically offered the opportunity to undertake further training relevant to the management of the house and charity.

Volunteers

Abbeyfield Reigate derives much benefit from a wide range of volunteers who support the house and the residents throughout the year. Activities of the volunteers include personal support to residents, resident shopping, resident outings, day to day assistance about the house and in the garden. It has also benefitted from the support of local companies who offer teams to Abbeyfield Reigate on volunteer days and are generally involved with specific projects. Abbeyfield Reigate is very appreciative of the support that it receives from its volunteers and is very much part of the ethos of the charity.

Financial Review

The results for the year are set out on page 6 to 16. The house was operated at 82.4% of capacity during the year under review and voids amounted to £32,469 (2020: £11,758).

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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Principal sources of funding

The Company is an independent charity and funds its charitable expenditure mainly through its charges to residents for accommodation and support services, but it also raises funding through legacies, donations and other fundraising activities.

Principal risks to the operation of the Company/Charity

The Trustees have assessed the main risks to its operations as a substantial drop in occupancy levels within a short period; loss of income or increased cost of working as a result of being unable to use part or all the house for up to 3 months and unexpected essential and major maintenance or improvement works to the house

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

The Trustees have examined its requirements for reserves in the light of the main risks to its operations. They have therefore established a policy whereby an emergency reserve of £50,000 should be maintained from unrestricted funds not committed or invested in tangible fixed assets and this equates to approximately 4 months of expenditure. Charitable support expenditure in 2021 totalled £127,245. This emergency reserve is fully funded as at 31/12/21.

The Trustees have also adopted a policy that except in exceptional circumstances, expenditure on major projects should be funded only from excess net income (unrestricted) from earlier financial years. This policy has enabled the Company to commit to the partial funding of the current improvement works to the house amounting to £31,216 actually paid as at the end of 2021 but with an existing commitment as at the end of 2021 to a further estimated £101,736. It is estimated that after completion of the improvement works, £30,930 will be left in the major projects reserve.

The Trustees have assessed that both reserves are needed to meet the working capital requirements of the Company and that at this level the Company would be able to continue its current activities in the event of a significant drop in funding for a reasonable period of time.

Statement of Trustees' responsibilities

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

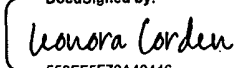
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....552FF6F72A40446.....
Leonora Corden
Trustee
Date: 25-Apr-2022

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT TO THE OF ABBEYFIELD REIGATE SOCIETY LIMITED

Independent examiner's report to the Trustees of Abbeyfield Reigate Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts 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


Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 
634F24DE92A4471...

Janice Matthews FCA

Dated: 25-Apr-2022

Menzies LLP
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	-	227,846	227,846	62,564
Charitable activities	4	152,353	-	152,353	170,243
Investments		15	2	17	225
Total income		152,368	227,848	380,216	233,032
Expenditure on:					
Charitable activities	5	127,246	-	127,246	204,427
Total expenditure		127,246	-	127,246	204,427
Net income		25,122	227,848	252,970	28,605
Transfers between funds	13	194,622	(194,622)	-	-
Net movement in funds		219,744	33,226	252,970	28,605
Reconciliation of funds:					
Total funds brought forward		369,019	16,698	385,717	357,112
Net movement in funds		219,744	33,226	252,970	28,605
Total funds carried forward		588,763	49,924	638,687	385,717

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

The notes on pages 8 to 16 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01032349

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	406,098	193,136
		<u>406,098</u>	<u>193,136</u>
Current assets			
Debtors	11	2,170	28,949
Cash at bank and in hand		241,004	172,181
		<u>243,174</u>	<u>201,130</u>
Creditors: amounts falling due within one year	12	(10,585)	(8,549)
Net current assets		<u>232,589</u>	<u>192,581</u>
Total assets less current liabilities		<u>638,687</u>	<u>385,717</u>
Total net assets		<u>638,687</u>	<u>385,717</u>
Charity funds			
Restricted funds	13	49,924	16,698
Unrestricted funds	13	588,763	369,019
Total funds		<u>638,687</u>	<u>385,717</u>


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

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Leonora Corden
 Trustee
 Date: 25-Apr-2022

The notes on pages 8 to 16 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Abbeyfield Reigate Society Limited is a private charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abbeyfield Reigate 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.

2.2 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2.3 Income

Income represents residential charges receivable net of rent losses from voids. All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
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2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Pensions

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	227,846	227,846	62,564
<i>Total 2020</i>	<u>62,564</u>	<u>62,564</u>	

ABBNEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Residential charges receivable	152,353	152,353	170,243
<i>Total 2020</i>	<u>170,243</u>	<u>170,243</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Support costs	127,246	-	127,246	204,427
<i>Total 2020</i>	<u>134,087</u>	<u>70,340</u>	<u>204,427</u>	

6. Analysis of expenditure by activities

	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Support costs	127,246	127,246	204,427
<i>Total 2020</i>	<u>204,427</u>	<u>204,427</u>	

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	54,857	54,857	54,230
Depreciation	2,541	2,541	502
Independent examiner's fees	3,180	3,180	1,200
Advertising	202	202	58
Bank charges	210	210	125
Cleaning	5,417	5,417	3,683
Compliance	101	101	1,169
Council tax and water rates	4,944	4,944	3,270
Gas and electricity	8,572	8,572	6,494
Housekeeping	12,863	12,863	15,873
Insurance	3,440	3,440	3,191
Maintenance	15,451	15,451	105,412
Office and other general expenses	2,259	2,259	1,074
Professional fees	3,816	3,816	300
Residents care	4,412	4,412	3,702
Residents social expenses	1,042	1,042	470
Affiliation and subscription fees	3,939	3,939	3,674
	<u>127,246</u>	<u>127,246</u>	<u>204,427</u>
<i>Total 2020</i>		<u>204,427</u>	

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,040 (2020 - £800), and accountancy and other services of £1,140 (2020 - £200).

8. Staff costs

	2021 £	2020 £
Wages and salaries	54,067	53,621
Contribution to defined contribution pension schemes	790	609
	<u>54,857</u>	<u>54,230</u>

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Employees	<u>5</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

Key management personnel are considered to be the Trustees. During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £548 were reimbursed or paid directly to 4 Trustees (2020: 5 Trustees, £2151). The expenses reimbursed related to equipment, resident social expenses, maintenance expenses and staff gifts purchased on behalf of the Charity.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2021	188,621	36,795	225,416
Additions	194,622	20,880	215,502
At 31 December 2021	<u>383,243</u>	<u>57,675</u>	<u>440,918</u>
Depreciation			
At 1 January 2021	-	32,280	32,280
Charge for the year	-	2,540	2,540
At 31 December 2021	<u>-</u>	<u>34,820</u>	<u>34,820</u>
Net book value			
At 31 December 2021	<u>383,243</u>	<u>22,855</u>	<u>406,098</u>
At 31 December 2020	<u>188,621</u>	<u>4,515</u>	<u>193,136</u>

11. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	65	-
Other debtors	152	23,792
Prepayments and accrued income	1,953	5,157
	<u>2,170</u>	<u>28,949</u>

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,360	-
Other taxation and social security	167	887
Other creditors	1,949	1,400
Accruals and deferred income	5,109	6,262
	<u>10,585</u>	<u>8,549</u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds	369,019	152,368	(127,246)	194,622	588,763
Restricted funds					
Restricted Funds	16,698	227,848	-	(194,622)	49,924
Total of funds	<u>385,717</u>	<u>380,216</u>	<u>(127,246)</u>	<u>-</u>	<u>638,687</u>

Funds transferred from unrestricted to restricted funds represent restricted expenditure on capital items during the year.

Current restricted funds have been primarily raised for the current alterations of Abbeyfield House and garden to improve its facilities for current and future residents and other local elderly residents to whom we hope to offer activities at the House.

There is also a smaller Restricted fund of £2,500 following a bequest, held within the total restricted fund, which relates to funding of new furniture for the communal areas.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds				
General Funds	332,639	170,468	(134,088)	369,019
Restricted funds				
Restricted Funds	24,474	62,564	(70,340)	16,698
Total of funds	357,113	233,032	(204,428)	385,717

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
General funds	369,019	152,368	(127,246)	194,622	588,763
Restricted funds	16,698	227,848	-	(194,622)	49,924
	385,717	380,216	(127,246)	-	638,687

Summary of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
General funds	332,639	170,468	(134,088)	369,019
Restricted funds	24,474	62,564	(70,340)	16,698
	357,113	233,032	(204,428)	385,717

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	406,098	-	406,098
Current assets	193,250	49,924	243,174
Creditors due within one year	(10,585)	-	(10,585)
Total	588,763	49,924	638,687

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	193,136	-	193,136
Current assets	184,432	16,698	201,130
Creditors due within one year	(8,549)	-	(8,549)
Total	369,019	16,698	385,717

16. Contingent liabilities

At the year end date, the charity was committed to expenditure on the building works to a value of £366,150. The works are expected to be completed by the end of the 2022 financial year.

17. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2021.

THE ABBEYFIELD REIGATE SOCIETY LIMITED

England & Wales - Charity number 263466

Accounts

Charity Commission Annual Return 2020

THE ABBEYFIELD REIGATE SOCIETY LIMITED

Charity registration number: 263466

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2020.

THIS DOCUMENT IS A DRAFT AND HAS NOT YET BEEN SUBMITTED.

Do not send a printed copy of this document to the Charity Commission.

PART A - Charity information

Financial period

Financial period start date

01/01/2020

Financial period end date

31/12/2020

Income and spending

Income £

£ 233,032

Spending £

£ 204,427

Serious Incidents

For the period of this return, were there any serious incidents in your charity that have not been reported to the Charity Commission?

No

Fundraising - professional fundraiser

Did your charity raise funds from the public?

Yes

Did the charity work with any professional fundraisers?

No

Fundraising - commercial participator

Did your charity work with any commercial participators?

No

Government contracts

During the financial period for this annual return, did the charity receive income from contracts (other than grant agreements) with central government or local authorities?

No

Government grants

During the financial period for this annual return, did the charity receive income from grants from central government or local authorities?

No

Income from outside the UK

Did your charity receive income from outside the UK ?

No

Spending outside England & Wales

Did your charity operate outside England and Wales?

No

Total Spending outside England & Wales

£

Trading subsidiaries

Did the charity have any subsidiaries?

No

Trustee payments

Did any of the trustees receive any remuneration, payments or benefits from the charity other than refunds of legitimate trustee expenses?

No

Did any of the trustees resign and then take up employment with the charity?

No

Employees' salaries

Did any of your charity's staff receive total employee benefits of £60,000 or more?
Select No if your charity does not have any staff.

No

For your highest paid member of staff only, what was the total value of their employee benefits?

(For example if your highest paid member of staff received £35,000 enter 35000).

£ 10

Volunteers

How many UK volunteers, excluding trustees, did the charity have during the financial period?

8

Financial controls

Did your charity review its internal financial controls?

Yes

Safeguarding

Has the charity obtained a standard, enhanced or enhanced with barred lists DBS check on all trustees, employees and volunteers who are in roles that are eligible for these checks?

Select Yes if there are no trustees, employees or volunteers in roles that are eligible for these types of DBS checks.

Yes

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- you have consented to their release; or
- we are legally obliged to disclose them; or
- we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- we can lawfully do so; and
- we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;
- (c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made