

THE ABBEYFIELD WEST HERTS SOCIETY LIMITED

England & Wales · Charity number 265137

Details

Other names	THE ABBEYFIELD ABBOTS LANGLEY SOCIETY LIMITED, ABBEYFIELD ABBOTS LANGLEY
Status	Registered
Legal form	Charitable company
Company number	01084439
Registered	1973-03-22
Register	View on the Charity Commission register

Contact

Address	Tannerswood 11 Greenways Abbots Langley Herts WD5 0EU
Phone	01923334387
Email	a.l.abbeyfield@gmail.com
Website	www.abbeyfieldabbotslangley.org.uk

Activities

Objects: 1. THE RELIEF AND CARE OF ELDERLY PERSONS OF ALL CLASSES SUFFERING FROM THE DISABILITIES OF OLD AGE OR OTHERWISE IN NEED.2. THE SPREADING OF CHRISTIAN PRINCIPLES TO ALL HUMAN RELATIONSHIPS AND THE APPLICATION OF HUMANITARIAN AIMS TO PROMOTE THE RELIEF OF TH ELDERLY.3. TO PROVIDE FURTHER EDUCATION IN THE SPHERE OF VOLUNTARY WORK, SOCIAL WORK AND SIMILAR ACTIVITIES SO AS TO INCULCATE THE PRINCIPLES OF GOOD CITIZENSHIP.4. SUCH OTHER PURPOSES RECOGNISED BY ENGLISH LAW AS CHARITABLE AS THE SOCIETY SHALL DETERMINE FROM TIME TO TIME.

Activities: Provide supported independent living accommodation for elderly people in Abbots Langley

Classification

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

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£244,397	£254,518	-	-
2023-09-30	£216,781	£215,823	-	-
2022-09-30	£215,054	£199,450	-	-
2021-09-30	£157,482	£154,127	-	-
2020-09-30	£175,483	£147,763	-	-

Trustees

Name	Role	Appointed
Ruth Gabriel	Chair	2019-04-10
Catharine Hilda Quinton		2019-06-28
Elizabeth Anne Moore		2019-04-10
Jeffrey King		2019-04-10
Matthew Thomas Bedford		2019-04-10
Peter Michael Jowsey		2023-03-20

THE ABBEYFIELD WEST HERTS SOCIETY LIMITED

England & Wales - Charity number 265137

Accounts

REGISTERED COMPANY NUMBER: 01084439 (England and Wales)
REGISTERED CHARITY NUMBER: 265137

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2024
for
The Abbeyfield West Herts Society
Limited

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

**The Abbeyfield West Herts Society
Limited**

**Contents of the Financial Statements
for the Year Ended 30 September 2024**

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**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society exists to provide a happy environment within the community of Abbots Langley for supported living accommodation for up to 12 elderly residents. The Society owns a property 'Tannerswood' at 11 Greenways in Abbots Langley which it maintains and runs for this purpose.

KPIs

Metric	2024	2023
Reinvestment	Nil	Nil
New Supply Delivered	Nil	Nil
Gearing %	0%	0%
EBITDA	£(3,514)	£5,106
Headline Social Housing costs per unit	Nil	Nil
Operating Margin (letting only)	-5.6%	-1.1%
Operating Margin (overall)	-4.1%	0.4%
ROCE	-5.3%	0.5%

**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2024**

FINANCIAL REVIEW

Financial position

Rental income was once again increased (+13%), reflecting successful efforts to maintain high occupancy levels as well as rent increases to ensure the finances of the home remain on a sound footing.

We have continued to invest significant sums into major repairs and refurbishment of Tannerswood including external redecoration, further window replacements and refurbishment of rooms as tenants vacate to ensure they are attractive for re-letting. In addition, we have installed solar panels which will reduce future electricity bills as well as contributing to carbon reduction.

We have ensured staff salaries remain competitive, in order to retain our excellent staff team.

Following the very large increases in the previous year (in common with all users of energy), our utilities bills have not increased further this year, and we expect to see a fall in the coming year as we benefit from the impact of the solar panels.

Overall, through careful management of day-to-day expenditure, our costs rose in line with the increase in rental income, ensuring the operating margin on lettings was once again close to breakeven.

We received a number of donations during the year, and higher interest rates have provided a small additional source of income. Other than the solar panels, which will provide direct financial benefit in future years, our income covered all costs including the investment in the building without utilising reserves.

Financial outlook

The Trustees remain confident that the house is sustainable on the current basis and we continue to plan redecoration and refurbishment for the coming year.

We will also seek to continue to pay market rates for our staff to ensure we remain fully-staffed and can provide the service expected.

We anticipate that the recent increases in energy bills will be mitigated as a result of the solar panel installation.

We will do our best to minimise the impact for residents in terms of future rent increases; but we recognise that we need to ensure the future financial stability of the home. We monitor our rent levels in comparison with other similar homes nearby and we are confident that Tannerswood continues to offer excellent value for our residents and lower rents than comparable homes nearby.

The Trustees are satisfied that at current occupancy levels, we can fund ongoing expenditure and re-investment from rental income and that we have sufficient reserves in case of any major unplanned repairs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01084439 (England and Wales)

**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2024**

Registered Charity number
265137

Registered office
Tannerswood
11 Greenways
Abbots Langley
Watford
Hertfordshire
WD5 0EU

Trustees
Mr M T Bedford Treasurer
Ms R Gabriel Chair
Mr J King
Mrs E A Moore
Ms C H Quinton
Mr P M Jowsey

Company Secretary
Mr M T Bedford

Independent Examiner
DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Approved by order of the board of trustees on 10/03/2025..... and signed on its behalf by:



.....
Mr M T Bedford - Trustee

**Independent Examiner's Report to the Trustees of
The Abbeyfield West Herts Society
Limited**

Independent examiner's report to the trustees of The Abbeyfield West Herts Society Limited ('the Company')

Responsibilities and basis of report

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

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

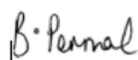
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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.



Bianca Permal FCA

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Date: 10/03/2025

**The Abbeyfield West Herts Society
Limited**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2024**

		30.9.24 Unrestricted funds £	30.9.23 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,484	3,010
Charitable activities			
Rental income		240,988	213,379
Investment income	2	925	392
Total		<u>244,397</u>	<u>216,781</u>
EXPENDITURE ON			
Charitable activities			
Repairs and Renewals		44,005	32,588
Admin & other expenses		9,977	6,128
Staffing costs		134,915	115,615
Utilities		26,242	26,418
Housekeeping		24,757	21,743
Depreciation of fixed assets		6,607	4,148
Accounts production fees		3,528	3,552
Insurance		4,487	5,631
Other		-	-
Total		<u>254,518</u>	<u>215,823</u>
NET INCOME/(EXPENDITURE)		(10,121)	958
RECONCILIATION OF FUNDS			
Total funds brought forward		189,310	188,352
TOTAL FUNDS CARRIED FORWARD		<u><u>179,189</u></u>	<u><u>189,310</u></u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

**The Abbeyfield West Herts Society
Limited**

**Balance Sheet
30 September 2024**

	Notes	30.9.24 Unrestricted funds £	30.9.23 Total funds £
FIXED ASSETS			
Tangible assets	7	390,194	372,209
Social investments	8	(279,924)	(279,924)
		110,270	92,285
CURRENT ASSETS			
Debtors	9	2,451	955
Cash at bank		84,113	101,665
		86,564	102,620
CREDITORS			
Amounts falling due within one year	10	(17,645)	(5,595)
NET CURRENT ASSETS		68,919	97,025
TOTAL ASSETS LESS CURRENT LIABILITIES		179,189	189,310
NET ASSETS		179,189	189,310
FUNDS	11		
Unrestricted funds		179,189	189,310
TOTAL FUNDS		179,189	189,310

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**The Abbeyfield West Herts Society
Limited**

**Balance Sheet - continued
30 September 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ^{10/03/2025}..... and were signed on its behalf by:



.....
Mr M T Bedford - Trustee

The notes form part of these financial statements

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements
for the Year Ended 30 September 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment.

Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that effect the amounts recognised in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the trustees applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material judgement in the next financial year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future year, in which case it is deferred. Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future year or event, in which case it is deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Depreciation is provided at the following annual rates in order to write off each asset over its useful estimated life, on a straight line basis or, if held under a finance lease, over the lease term, whichever is shorter.

Solar panels - 10% on cost

Fixtures and fittings - 25% on cost

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property - 2% on cost

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

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

2. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Deposit account interest	925	392
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	30.9.24	30.9.23
	£	£
Depreciation - owned assets	6,607	4,148
Independent examination fees	1,740	1,740
Other accountancy fees	1,788	1,152
	<u> </u>	<u> </u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2024**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

5. STAFF COSTS

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

	30.9.24	30.9.23
Number of staff	8	11
	<u>8</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,010
Charitable activities	
Rental income	213,379
Investment income	392
Total	<u>216,781</u>
EXPENDITURE ON	
Charitable activities	
Repairs and Renewals	32,588
Admin & other expenses	6,128
Staffing costs	115,615
Utilities	26,418
Housekeeping	21,743
Depreciation of fixed assets	4,148
Accounts production fees	3,552
Insurance	5,631
Other	-
Total	<u>215,823</u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £ 958
NET INCOME	
RECONCILIATION OF FUNDS	
Total funds brought forward	188,352
TOTAL FUNDS CARRIED FORWARD	<u>189,310</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 October 2023	487,340	-	48,023	535,363
Additions	-	24,592	-	24,592
	<u>487,340</u>	<u>24,592</u>	<u>48,023</u>	<u>559,955</u>
At 30 September 2024	487,340	24,592	48,023	559,955
DEPRECIATION				
At 1 October 2023	115,131	-	48,023	163,154
Charge for year	4,148	2,459	-	6,607
	<u>119,279</u>	<u>2,459</u>	<u>48,023</u>	<u>169,761</u>
At 30 September 2024	119,279	2,459	48,023	169,761
NET BOOK VALUE				
At 30 September 2024	<u>368,061</u>	<u>22,133</u>	-	<u>390,194</u>
At 30 September 2023	<u>372,209</u>	-	-	<u>372,209</u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2024**

8. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 October 2023 and 30 September 2024	(279,924)
NET BOOK VALUE	
At 30 September 2024	(279,924)
At 30 September 2023	(279,924)

This is a grant received to pay for the property which is due back to the government if the charity was to ever sell the property.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24 £	30.9.23 £
Prepayments	2,451	955

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24 £	30.9.23 £
Accruals and deferred income	5,372	5,595
Payroll accrual	12,273	-
	17,645	5,595

11. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	189,310	(10,121)	179,189
TOTAL FUNDS	189,310	(10,121)	179,189

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2024**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	244,397	(254,518)	(10,121)
TOTAL FUNDS	<u>244,397</u>	<u>(254,518)</u>	<u>(10,121)</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	188,352	958	189,310
TOTAL FUNDS	<u>188,352</u>	<u>958</u>	<u>189,310</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,781	(215,823)	958
TOTAL FUNDS	<u>216,781</u>	<u>(215,823)</u>	<u>958</u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2024**

12. RELATED PARTY DISCLOSURES

There are no related party transactions for the year ended 30 September 2024 nor for the year ended 30 September 2023.

**The Abbeyfield West Herts Society
Limited**

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2024**

	30.9.24 £	30.9.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,484	3,010
Investment income		
Deposit account interest	925	392
Charitable activities		
Grants	240,988	213,379
Total incoming resources	244,397	216,781
EXPENDITURE		
Support costs		
Finance		
Wages	127,225	109,175
Pensions	7,690	6,440
Utilities	26,242	26,418
Insurance	4,487	5,631
Repairs and renewals	44,005	32,588
Housekeeping	24,757	21,743
Admin & other expenses	9,977	6,128
Depreciation of tangible fixed assets	6,607	4,148
	250,990	212,271
Governance costs		
Accountancy and legal fees	3,528	3,552
Total resources expended	254,518	215,823
Net (expenditure)/income	(10,121)	958

This page does not form part of the statutory financial statements

THE ABBEYFIELD WEST HERTS SOCIETY LIMITED

England & Wales - Charity number 265137

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2023
for
The Abbeyfield West Herts Society
Limited

Haines Watts (Berkhamsted) Limited
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

**The Abbeyfield West Herts Society
Limited**

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for the Year Ended 30 September 2023**

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**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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).

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Objectives and aims

The Society exists to provide a happy environment within the community of Abbots Langley for supported living accommodation for up to 12 elderly residents. The Society owns a property 'Tannerswood' at 11 Greenways in Abbots Langley which it maintains and runs for this purpose.

KPIs

Metric	2023	2022
Reinvestment	Nil	Nil
New Supply Delivered	Nil	Nil
Gearing %	0%	0%
EBITDA	£5,106	£19,680
Headline Social Housing costs per unit	Nil	Nil
Operating Margin (letting only)	-1.1%	-2.7%
Operating Margin (overall)	0.4%	7.2%
ROCE	0.5%	8.2%

FINANCIAL REVIEW

Financial position

Rental income was once again increased (+10%), reflecting successful efforts to maintain high occupancy levels as well as rent increases to ensure the finances of the home remain on a sound footing.

We have continued to invest significant sums into major repairs and refurbishment of Tannerswood including replacement of floor coverings in all communal areas; refresh of rooms on re-letting and upgrading of infrastructure including the laundry room and refurbishment of rooms as tenants vacate to ensure they are attractive for re-letting.

We reviewed and increased staff salaries during the year, ensuring we recruited and retained our excellent staff team. Along with the wider community, we also faced very significant increases in energy costs.

Nevertheless through careful management of day-to-day expenditure, we held the increase in overall costs to 8%, ensuring the operating margin on lettings was close to breakeven.

We received a number of donations during the year, and this enabled us to cover all costs and fund the investment in the building without utilising reserves.

Financial outlook

The Trustees remain confident that the house is sustainable on the current basis and we continue to plan redecoration and refurbishment for the coming year.

We are mindful of the current impact of inflation, in particular in relation to the cost of fuel and food. We will also seek to continue to pay market rates for our staff to ensure we remain fully-staffed and can provide the service expected.

We will do our best to minimise the impact for residents in terms of future rent increases; but we recognise that we need to ensure the future financial stability of the home. We monitor our rent levels in comparison with other similar homes nearby and we are confident that Tannerswood continues to offer excellent value for our residents and lower rents than comparable homes nearby.

The Trustees are satisfied that we can fund ongoing expenditure and re-investment from rental income and that we have sufficient reserves in case of any major unplanned repairs.

**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01084439 (England and Wales)

Registered Charity number

265137

Registered office

Tannerswood
11 Greenways
Abbots Langley
Watford
Hertfordshire
WD5 0EU

Trustees

Mr M G Coultrup (resigned 20.3.23)
Mr M T Bedford (Hon Treasurer)
Ms R Gabriel (Chair)
Mr J King
Mrs E A Moore
Ms C H Quinton
Mr P M Jowsey (appointed 6.4.23)

Company Secretary

Mr M T Bedford

Independent Examiner

Haines Watts (Berkhamsted) Limited
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

21/03/2024

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

Matthew Bedford

.....
Mr M T Bedford - Trustee

**Independent Examiner's Report to the Trustees of
The Abbeyfield West Herts Society
Limited**

Independent examiner's report to the trustees of The Abbeyfield West Herts Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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.

Haines Watts

Bianca Permal FCA

Haines Watts (Berkhamsted) Limited
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

21/03/2024

Date:

**The Abbeyfield West Herts Society
Limited**

**Statement of Financial Activities
for the Year Ended 30 September 2023**

	Notes	Unrestricted funds £	Restricted fund £	30.9.23 Total funds £	30.9.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,010	-	3,010	20,802
Charitable activities					
Rental income		213,379	-	213,379	194,226
Investment income	2	392	-	392	26
Total		<u>216,781</u>	<u>-</u>	<u>216,781</u>	<u>215,054</u>
EXPENDITURE ON					
Charitable activities					
Rental income		-	-	-	-
Other		215,823	-	215,823	199,450
Total		<u>215,823</u>	<u>-</u>	<u>215,823</u>	<u>199,450</u>
NET INCOME					
958			-	958	15,604
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	141,684
Net movement in funds		<u>958</u>	<u>-</u>	<u>958</u>	<u>157,288</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		188,352	-	188,352	31,064
TOTAL FUNDS CARRIED FORWARD		<u>189,310</u>	<u>-</u>	<u>189,310</u>	<u>188,352</u>

The notes form part of these financial statements

**The Abbeyfield West Herts Society
Limited**

**Balance Sheet
30 September 2023**

	Notes	Unrestricted funds £	Restricted fund £	30.9.23 Total funds £	30.9.22 Total funds £
FIXED ASSETS					
Tangible assets	6	372,209	-	372,209	376,357
Social investments	7	(279,924)	-	(279,924)	(279,924)
		<u>92,285</u>	<u>-</u>	<u>92,285</u>	<u>96,433</u>
CURRENT ASSETS					
Debtors	8	955	-	955	955
Cash at bank		<u>101,665</u>	<u>-</u>	<u>101,665</u>	<u>102,173</u>
		<u>102,620</u>	<u>-</u>	<u>102,620</u>	<u>103,128</u>
CREDITORS					
Amounts falling due within one year	9	(5,595)	-	(5,595)	(11,209)
		<u>97,025</u>	<u>-</u>	<u>97,025</u>	<u>91,919</u>
NET CURRENT ASSETS					
		<u>189,310</u>	<u>-</u>	<u>189,310</u>	<u>188,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>189,310</u>	<u>-</u>	<u>189,310</u>	<u>188,352</u>
NET ASSETS					
		<u>189,310</u>	<u>-</u>	<u>189,310</u>	<u>188,352</u>
FUNDS	10				
Unrestricted funds				<u>189,310</u>	<u>188,352</u>
TOTAL FUNDS				<u>189,310</u>	<u>188,352</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**The Abbeyfield West Herts Society
Limited**

**Balance Sheet - continued
30 September 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on
21/03/2024 and were signed on its behalf by:

Matthew Bedford

.....
Mr M T Bedford - Trustee

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements
for the Year Ended 30 September 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment.

Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that effect the amounts recognised in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the trustees applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material judgement in the next financial year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future year, in which case it is deferred. Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future year or event, in which case it is deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Depreciation is provided at the following annual rates in order to write off each asset over its useful estimated life, on a straight line basis or, if held under a finance lease, over the lease term, whichever is shorter.

Tangible fixed assets

Fixtures and fittings - 25% on cost

Freehold property - 2% on cost

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

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

2. INVESTMENT INCOME

	30.9.23	30.9.22
	£	£
Deposit account interest	392	26
	<u>392</u>	<u>26</u>

3. NET INCOME/(EXPENDITURE)

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

	30.9.23	30.9.22
	£	£
Depreciation - owned assets	4,148	4,148
Independent examination fees	1,740	1,596
Other accountancy fees	1,152	1,080
	<u>7,040</u>	<u>6,824</u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,802	-	20,802
Charitable activities			
Rental income	194,226	-	194,226
Investment income	26	-	26
Total	<u>215,054</u>	<u>-</u>	<u>215,054</u>
EXPENDITURE ON			
Other	<u>199,450</u>	<u>-</u>	<u>199,450</u>
NET INCOME	15,604	-	15,604
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>141,684</u>	<u>-</u>	<u>141,684</u>
Net movement in funds	157,288	-	157,288
RECONCILIATION OF FUNDS			
Total funds brought forward	31,064	-	31,064
TOTAL FUNDS CARRIED FORWARD	<u><u>188,352</u></u>	<u><u>-</u></u>	<u><u>188,352</u></u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2022 and 30 September 2023	487,340	48,023	535,363
DEPRECIATION			
At 1 October 2022	110,983	48,023	159,006
Charge for year	4,148	-	4,148
At 30 September 2023	115,131	48,023	163,154
NET BOOK VALUE			
At 30 September 2023	372,209	-	372,209
At 30 September 2022	376,357	-	376,357

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 October 2022 and 30 September 2023	(279,924)
NET BOOK VALUE	
At 30 September 2023	(279,924)
At 30 September 2022	(279,924)

This is a grant received to pay for the property which is due back to the government if the charity was to ever sell the property.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Prepayments	955	955

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Accruals and deferred income	5,595	11,209
	<u>5,595</u>	<u>11,209</u>

10. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	188,352	958	189,310
	<u>188,352</u>	<u>958</u>	<u>189,310</u>
TOTAL FUNDS	<u>188,352</u>	<u>958</u>	<u>189,310</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,781	(215,823)	958
	<u>216,781</u>	<u>(215,823)</u>	<u>958</u>
TOTAL FUNDS	<u>216,781</u>	<u>(215,823)</u>	<u>958</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	31,064	157,288	188,352
	<u>31,064</u>	<u>157,288</u>	<u>188,352</u>
TOTAL FUNDS	<u>31,064</u>	<u>157,288</u>	<u>188,352</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	215,054	(199,450)	141,684	157,288
	<u>215,054</u>	<u>(199,450)</u>	<u>141,684</u>	<u>157,288</u>
TOTAL FUNDS	<u>215,054</u>	<u>(199,450)</u>	<u>141,684</u>	<u>157,288</u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

11. RELATED PARTY DISCLOSURES

There are no related party transactions for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**The Abbeyfield West Herts Society
Limited**

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2023**

	30.9.23 £	30.9.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,010	20,802
Investment income		
Deposit account interest	392	26
Charitable activities		
Grants	213,379	194,226
Total incoming resources	216,781	215,054
 EXPENDITURE		
Support costs		
Finance		
Wages	109,175	88,571
General Administration	6,128	1,951
Pensions	6,440	3,990
Rates and water	26,418	14,146
Insurance	5,631	3,631
Repairs and renewals	32,588	59,241
Housekeeping	21,743	20,613
Freehold property	4,148	4,148
	212,271	196,291
Governance costs		
Accountancy and legal fees	3,552	3,159
Total resources expended	215,823	199,450
Net income	958	15,604

This page does not form part of the statutory financial statements

THE ABBEYFIELD WEST HERTS SOCIETY LIMITED

England & Wales - Charity number 265137

Accounts

REGISTERED COMPANY NUMBER: 01084439 (England and Wales)
REGISTERED CHARITY NUMBER: 265137

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2022**

FOR

THE ABBEYFIELD WEST HERTS SOCIETY LTD

Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

THE ABBEYFIELD WEST HERTS SOCIETY LTD

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FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

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THE ABBEYFIELD WEST HERTS SOCIETY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH SEPTEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society exists to provide a happy environment within the community of Abbots Langley for supported living accommodation for up to 12 elderly residents. The Society owns a property 'Tannerswood' at 11 Greenways in Abbots Langley which it maintains and runs for this purpose.

KPIs

Metric	2022	2021
Reinvestment	Nil	Nil
New Supply Delivered	Nil	Nil
Gearing %	0%	0%
EBITDA	£19,680	£9,195
Headline Social Housing costs per unit	Nil	Nil
Operating Margin (letting only)	-2.7%	2.4%
Operating Margin (overall)	7.2%	3.1%
ROCE	8.2%	2.8%

THE ABBEYFIELD WEST HERTS SOCIETY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH SEPTEMBER 2022

FINANCIAL REVIEW

Financial position

Rental income was significantly increased (+24%), reflecting successful efforts to maintain high occupancy levels as well as rent increases to ensure the finances of the home remain on a sound footing.

We have invested significant sums into major repairs and refurbishment of Tannerswood including replacement of floor coverings in all communal areas; refresh of rooms on re-letting and upgrading of infrastructure including drainage and the exterior of the property.

The refurbishment pushed costs higher (+31%) but excluding these one-time costs, running cost increases were once again kept in line with inflation.

During the year we also received a very generous legacy in memory of a former Trustee Mr S Moore. This enabled us to generate a surplus for a third successive year and means we have added to our reserves. This provides financial security for the home and means we can plan ongoing works to the property to ensure it remains in good condition and an attractive place to live.

Covid-19 Pandemic

As in previous years, we have taken great care to follow government advice throughout the pandemic, and where appropriate supplemented this with our own restrictions and guidance. Two positive tests for Covid were recorded on separate occasions at the property during the year in question; in both cases guidance was followed, residents were isolated and fully supported and we thereby avoided any further infections in the house. Two staff have tested positive during the year as a result of contacts outside the house. They followed all appropriate guidance and have not attended the home while infectious. All our staff are fully vaccinated and all residents have been offered vaccines (and all bar one have taken these up).

Financial outlook

The Trustees remain confident that the house is sustainable on the current basis and we continue to plan redecoration and refurbishment for the coming year.

We are mindful of the current impact of inflation, in particular in relation to the cost of fuel and food. We have also sought to increase pay for our staff to ensure we remain fully-staffed and can provide the service expected.

We will do our best to minimise the impact for residents in terms of future rent increases; but we recognise that we need to ensure the future financial stability of the home. We monitor our rent levels in comparison with other similar homes nearby and we are confident that Tannerswood currently offers excellent value for our residents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01084439 (England and Wales)

Registered Charity number

265137

THE ABBEYFIELD WEST HERTS SOCIETY LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

Registered office

Tannerswood
11 Greenways
Abbots Langley
Hertfordshire
WD5 0EU

Trustees

Mrs E A Moore
Mrs C H Quinton
Mr M T Bedford
Mr M G Coultrup
Ms R Gabriel
Mr J King

Company Secretary

Mr M G Coultrup

Independent Examiner

Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Approved by order of the board of trustees on 06/03/2023..... and signed on its behalf by:

Matthew Bedford

.....
Mr M T Bedford - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ABBEYFIELD WEST HERTS SOCIETY LTD**

Independent examiner's report to the trustees of The Abbeyfield West Herts Society Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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.

Haines Watts

Shaun Brownsmith FCA
Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Date: 07/03/2023

THE ABBEYFIELD WEST HERTS SOCIETY LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	30/9/22 Total funds £	30/9/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,802	-	20,802	1,101
Investment income	2	<u>194,252</u>	<u>-</u>	<u>194,252</u>	<u>156,381</u>
Total		<u>215,054</u>	<u>-</u>	<u>215,054</u>	<u>157,482</u>
EXPENDITURE ON					
Raising funds		-	-	-	130
Other		<u>199,450</u>	<u>-</u>	<u>199,450</u>	<u>153,997</u>
Total		<u>199,450</u>	<u>-</u>	<u>199,450</u>	<u>154,127</u>
NET INCOME		15,604	-	15,604	3,355
RECONCILIATION OF FUNDS					
Total funds brought forward		172,748	-	172,748	169,393
TOTAL FUNDS CARRIED FORWARD		<u><u>188,352</u></u>	<u><u>-</u></u>	<u><u>188,352</u></u>	<u><u>172,748</u></u>

The notes form part of these financial statements

THE ABBEYFIELD WEST HERTS SOCIETY LTD

**BALANCE SHEET
30TH SEPTEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	30/9/22 Total funds £	30/9/21 Total funds £
FIXED ASSETS					
Tangible assets	7	376,357	-	376,357	380,505
Social investments	8	(279,924)	-	(279,924)	(279,924)
		<u>96,433</u>	<u>-</u>	<u>96,433</u>	<u>100,581</u>
CURRENT ASSETS					
Debtors	9	955	-	955	766
Cash at bank		<u>102,173</u>	<u>-</u>	<u>102,173</u>	<u>75,703</u>
		<u>103,128</u>	<u>-</u>	<u>103,128</u>	<u>76,469</u>
CREDITORS					
Amounts falling due within one year	10	(11,209)	-	(11,209)	(4,302)
NET CURRENT ASSETS		<u>91,919</u>	<u>-</u>	<u>91,919</u>	<u>72,167</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,352</u>	<u>-</u>	<u>188,352</u>	<u>172,748</u>
NET ASSETS		<u>188,352</u>	<u>-</u>	<u>188,352</u>	<u>172,748</u>
FUNDS	11				
Unrestricted funds				<u>188,352</u>	<u>172,748</u>
TOTAL FUNDS				<u>188,352</u>	<u>172,748</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE ABBEYFIELD WEST HERTS SOCIETY LTD

BALANCE SHEET - continued
30TH SEPTEMBER 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 06/03/2023
and were signed on its behalf by:

Matthew Bedford

.....
Mr M T Bedford - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that effect the amounts recognised in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the trustees applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material judgement in the next financial year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future year, in which case it is deferred. Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future year or event, in which case it is deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Depreciation is provided at the following annual rates in order to write off each asset over its useful estimated life, on a straight line basis or, if held under a finance lease, over the lease term, whichever is shorter.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings	- 25% on cost
Freehold property	- 2% on cost

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

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

2. INVESTMENT INCOME

	30/9/22	30/9/21
	£	£
Rents received	194,226	156,377
Deposit account interest	26	4
	<u>194,252</u>	<u>156,381</u>

3. NET INCOME/(EXPENDITURE)

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

	30/9/22	30/9/21
	£	£
Depreciation - owned assets	<u>4,148</u>	<u>4,148</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2022 nor for the year ended 30th September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2022 nor for the year ended 30th September 2021.

5. STAFF COSTS

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

	30/9/22	30/9/21
Staff	11	11
	<u>11</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,101	-	1,101
Investment income	156,381	-	156,381
Total	<u>157,482</u>	<u>-</u>	<u>157,482</u>
EXPENDITURE ON			
Raising funds	130	-	130
Other	153,997	-	153,997
Total	<u>154,127</u>	<u>-</u>	<u>154,127</u>
NET INCOME	3,355	-	3,355
RECONCILIATION OF FUNDS			
Total funds brought forward	169,393	-	169,393
TOTAL FUNDS CARRIED FORWARD	<u>172,748</u>	<u>-</u>	<u>172,748</u>

THE ABBEYFIELD WEST HERTS SOCIETY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st October 2021 and 30th September 2022	487,340	48,023	535,363
DEPRECIATION			
At 1st October 2021	106,835	48,023	154,858
Charge for year	4,148	-	4,148
At 30th September 2022	110,983	48,023	159,006
NET BOOK VALUE			
At 30th September 2022	376,357	-	376,357
At 30th September 2021	380,505	-	380,505

8. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1st October 2021 and 30th September 2022	(279,924)
NET BOOK VALUE	
At 30th September 2022	(279,924)
At 30th September 2021	(279,924)

This is a grant received to pay for the property which is due back to the government if the charity was to ever sell the property.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/22 £	30/9/21 £
Prepayments	955	766

THE ABBEYFIELD WEST HERTS SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/22	30/9/21
	£	£
Accruals and deferred income	11,209	4,302
	<u>11,209</u>	<u>4,302</u>

11. MOVEMENT IN FUNDS

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	172,748	15,604	188,352
	<u>172,748</u>	<u>15,604</u>	<u>188,352</u>
TOTAL FUNDS	<u>172,748</u>	<u>15,604</u>	<u>188,352</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,054	(199,450)	15,604
	<u>215,054</u>	<u>(199,450)</u>	<u>15,604</u>
TOTAL FUNDS	<u>215,054</u>	<u>(199,450)</u>	<u>15,604</u>

Comparatives for movement in funds

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	169,393	3,355	172,748
	<u>169,393</u>	<u>3,355</u>	<u>172,748</u>
TOTAL FUNDS	<u>169,393</u>	<u>3,355</u>	<u>172,748</u>

THE ABBEYFIELD WEST HERTS SOCIETY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,482	(154,127)	3,355
TOTAL FUNDS	<u>157,482</u>	<u>(154,127)</u>	<u>3,355</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022 nor for the year ended 30 September 2021.

THE ABBEYFIELD WEST HERTS SOCIETY LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	30/9/22 £	30/9/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,802	1,101
Investment income		
Rents received	194,226	156,377
Deposit account interest	26	4
	194,252	156,381
Total incoming resources	215,054	157,482
 EXPENDITURE		
Other trading activities		
Bank loan interest	-	130
Support costs		
Finance		
Freehold property	4,148	4,148
Information technology		
Wages	88,571	84,818
Pensions	3,990	1,051
Rates and water	14,146	11,141
Insurance	3,631	2,299
Repairs and renewals	59,241	20,524
General Administration	1,951	7,734
Housekeeping	20,613	19,954
	192,143	147,521
 Governance costs		
Accountancy and legal fees	3,159	2,328
Total resources expended	199,450	154,127
Net income	15,604	3,355

This page does not form part of the statutory financial statements

THE ABBEYFIELD WEST HERTS SOCIETY LIMITED

England & Wales - Charity number 265137

Accounts

REGISTERED COMPANY NUMBER: 01084439 (England and Wales)
REGISTERED CHARITY NUMBER: 265137

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2021
for
The Abbeyfield West Herts Society
Limited

Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

**The Abbeyfield West Herts Society
Limited**

**Contents of the Financial Statements
for the Year Ended 30 September 2021**

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Detailed Statement of Financial Activities	12

**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society exists to provide a happy environment within the community of Abbots Langley for supported living accommodation for up to 12 elderly residents. The Society owns a property 'Tannerswood' at 11 Greenways in Abbots Langley which it maintains and runs for this purpose.

KPIs

Metric	2021	2020
Reinvestment	Nil	Nil
New Supply Delivered	Nil	Nil
Gearing %	0%	2.62%
EBITDA	£9,195	£32,359
Headline Social Housing costs per unit	Nil	Nil
Operating Margin (letting only)	2.4%	4.4%
Operating Margin (overall)	3.1%	15.8%
ROCE	2.8%	16.4%

FINANCIAL REVIEW

Financial position

Rental income was maintained during the year (+1%), despite the ongoing challenges of the Covid pandemic. Sadly a small number of long-standing residents had to move to other accommodation where they could receive the increased level of care they needed; but we have been delighted to welcome new residents and thereby maintain occupancy levels.

Despite the cost pressures arising from the pandemic, total expenditure increased by only 3%, enabling operating margins to be broadly maintained. This enabled us to generate a surplus for the second year running and helps to ensure the ongoing financial stability of the house. During the year we have also continued the redecoration and investment programme to ensure that the property remains attractive to existing and new residents.

Covid-19 Pandemic

We are particularly pleased that we have achieved this stable financial outturn against the ongoing background of the Covid-19 pandemic. We have taken great care to follow government advice throughout, and where appropriate to supplement this with our own restrictions and guidance. No cases of Covid were recorded at the property during the year in question, although very sadly one resident contracted the disease and died early in 2021 following a short trip outside the property for a medical appointment. Two other residents also tested positive for Covid on separate occasions and in both cases were isolated and fully supported in accordance with guidelines and thereby avoided any further infections in the house. A number of staff have tested positive during the year as a result of contacts outside the house. They followed all appropriate guidance and have not attended the home while infectious. All our staff are or will soon be fully vaccinated and all residents have been offered vaccines (and all but one have taken these up). We sincerely hope that we can continue to keep our staff and residents safe and that the country and wider community may now finally be moving to a new stage of the pandemic where the disease can be successfully managed without extraordinary restrictions.

Financial outlook

The Trustees remain confident that the house is sustainable on the current basis and we continue to plan redecoration and refurbishment for the coming year.

The major loan taken out historically for installation of the lift and other works has now been fully paid off. This reduces monthly outgoings, thereby giving us greater flexibility in case of temporary reduction in rental income due to vacancies and freeing up further resources for reinvestment into the property.

**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01084439 (England and Wales)

Registered Charity number

265137

Registered office

Tannerswood
11 Greenways
Abbots Langley
Watford
Hertfordshire
WD5 0EU

Trustees

Mr M G Coultrup Retired
Mr M T Bedford
Ms R Gabriel Retired
Mr J King Retired
Mr S R Moore Retired (resigned 1.2.21)
Mrs E A Moore Retired
Ms C H Quinton Retired

Company Secretary

Mr M G Coultrup

Independent Examiner

Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Approved by order of the board of trustees on 10/02/2022 and signed on its behalf by:

Matthew Bedford

.....
Mr M T Bedford - Trustee

**Independent Examiner's Report to the Trustees of
The Abbeyfield West Herts Society
Limited**

Independent examiner's report to the trustees of The Abbeyfield West Herts Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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.

Shaun Brownsmith

Shaun Brownsmith FCA
ICAEW
Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Date: 14/02/2022

**The Abbeyfield West Herts Society
Limited**

**Statement of Financial Activities
for the Year Ended 30 September 2021**

	Notes	Unrestricted fund £	Restricted fund £	30.9.21 Total funds £	30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,101	-	1,101	20,920
Investment income	2	156,381	-	156,381	154,563
Total		157,482	-	157,482	175,483
EXPENDITURE ON					
Raising funds		130	-	130	492
Other		153,997	-	153,997	147,271
Total		154,127	-	154,127	147,763
NET INCOME		3,355	-	3,355	27,720
RECONCILIATION OF FUNDS					
Total funds brought forward		169,393	-	169,393	141,673
TOTAL FUNDS CARRIED FORWARD		172,748	-	172,748	169,393

The notes form part of these financial statements

**The Abbeyfield West Herts Society
Limited**

**Balance Sheet
30 September 2021**

	Notes	Unrestricted fund £	Restricted fund £	30.9.21 Total funds £	30.9.20 Total funds £
FIXED ASSETS					
Tangible assets	7	380,505	-	380,505	384,653
Social investments	8	(279,924)	-	(279,924)	(279,924)
		<u>100,581</u>	<u>-</u>	<u>100,581</u>	<u>104,729</u>
CURRENT ASSETS					
Debtors	9	766	-	766	-
Cash at bank		75,703	-	75,703	69,105
		<u>76,469</u>	<u>-</u>	<u>76,469</u>	<u>69,105</u>
CREDITORS					
Amounts falling due within one year	10	(4,302)	-	(4,302)	(4,085)
		<u>72,167</u>	<u>-</u>	<u>72,167</u>	<u>65,020</u>
NET CURRENT ASSETS					
		<u>72,167</u>	<u>-</u>	<u>72,167</u>	<u>65,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172,748</u>	<u>-</u>	<u>172,748</u>	<u>169,749</u>
CREDITORS					
Amounts falling due after more than one year	11	-	-	-	(356)
		<u>172,748</u>	<u>-</u>	<u>172,748</u>	<u>169,393</u>
NET ASSETS		<u>172,748</u>	<u>-</u>	<u>172,748</u>	<u>169,393</u>
FUNDS	13				
Unrestricted funds				172,748	169,393
TOTAL FUNDS				<u>172,748</u>	<u>169,393</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**The Abbeyfield West Herts Society
Limited**

**Balance Sheet - continued
30 September 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on
10/02/2022..... and were signed on its behalf by:

Matthew Bedford

.....
Mr M T Bedford - Trustee

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
-------------------	--------------

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

2. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Rents received	156,377	154,532
Deposit account interest	4	31
	<u>156,381</u>	<u>154,563</u>

3. NET INCOME/(EXPENDITURE)

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

	30.9.21	30.9.20
	£	£
Depreciation - owned assets	<u>4,148</u>	<u>4,148</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

5. STAFF COSTS

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

	30.9.21	30.9.20
	11	12
Staff	<u>11</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,920	-	20,920
Investment income	<u>154,563</u>	<u>-</u>	<u>154,563</u>
Total	175,483	-	175,483
EXPENDITURE ON			
Raising funds	492	-	492
Other	147,271	-	147,271

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	147,763	-	147,763
NET INCOME	27,720	-	27,720
RECONCILIATION OF FUNDS			
Total funds brought forward	141,673	-	141,673
TOTAL FUNDS CARRIED FORWARD	<u>169,393</u>	<u>-</u>	<u>169,393</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2020 and 30 September 2021	487,340	48,023	535,363
DEPRECIATION			
At 1 October 2020	102,687	48,023	150,710
Charge for year	4,148	-	4,148
At 30 September 2021	106,835	48,023	154,858
NET BOOK VALUE			
At 30 September 2021	<u>380,505</u>	<u>-</u>	<u>380,505</u>
At 30 September 2020	<u>384,653</u>	<u>-</u>	<u>384,653</u>

8. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 October 2020 and 30 September 2021	(279,924)
NET BOOK VALUE	
At 30 September 2021	<u>(279,924)</u>
At 30 September 2020	<u>(279,924)</u>

This is a grant received to pay for the property which is due back to the government if the charity was to ever sell the property.

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Prepayments	766	-
	<u>766</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts (see note 12)	-	4,085
Accruals and deferred income	4,302	-
	<u>4,302</u>	<u>4,085</u>

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

	30.9.21	30.9.20
	£	£
Bank loans (see note 12)	-	356
	<u>-</u>	<u>356</u>

12. LOANS

An analysis of the maturity of loans is given below:

	30.9.21	30.9.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	4,085
	<u>-</u>	<u>4,085</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	185
	<u>-</u>	<u>185</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	171
	<u>-</u>	<u>171</u>

13. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	169,393	3,355	172,748
	<u>169,393</u>	<u>3,355</u>	<u>172,748</u>
TOTAL FUNDS	<u>169,393</u>	<u>3,355</u>	<u>172,748</u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,482	(154,127)	3,355
TOTAL FUNDS	<u>157,482</u>	<u>(154,127)</u>	<u>3,355</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	141,673	27,720	169,393
TOTAL FUNDS	<u>141,673</u>	<u>27,720</u>	<u>169,393</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	175,483	(147,763)	27,720
TOTAL FUNDS	<u>175,483</u>	<u>(147,763)</u>	<u>27,720</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

**The Abbeyfield West Herts Society
Limited**

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2021**

	30.9.21 £	30.9.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,101	20,920
Investment income		
Rents received	156,377	154,532
Deposit account interest	4	31
	156,381	154,563
Total incoming resources	157,482	175,483
EXPENDITURE		
Other trading activities		
Bank loan interest	130	492
Support costs		
Finance		
Freehold property	4,148	4,148
Information technology		
Wages	84,818	77,970
Pensions	1,051	2,788
Rates and water	11,141	11,237
Insurance	2,299	-
Repairs and renewals	20,524	16,397
General Administration	7,734	15,000
Housekeeping	19,954	19,731
	147,521	143,123
Governance costs		
Accountancy and legal fees	2,328	-
	154,127	147,763
Total resources expended		
	3,355	27,720
Net income	3,355	27,720

This page does not form part of the statutory financial statements

THE ABBEYFIELD WEST HERTS SOCIETY LIMITED

England & Wales - Charity number 265137

Accounts

REGISTERED COMPANY NUMBER: 01084439 (England and Wales)
REGISTERED CHARITY NUMBER: 265137

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
The Abbeyfield West Herts Society
Limited

Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

**The Abbeyfield West Herts Society
Limited**

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for the Year Ended 30 September 2020**

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**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society exists to provide a happy environment within the community of Abbots Langley for supported living accommodation for up to 12 elderly residents. The Society owns a property 'Tannerswood' at 11 Greenways in Abbots Langley which it maintains and runs for this purpose.

KPIs

Metric	2020	2019
Reinvestment	Nil	Nil
New Supply Delivered	Nil	Nil
Gearing %	2.62%	9.74%
EBITDA	£31,868	(£11,115)
Headline Social Housing costs per unit	Nil	Nil
Operating Margin (letting only)	4.4%	(7.5%)
Operating Margin (overall)	15.8%	(2.8%)
ROCE	16.4%	(0.1%)

FINANCIAL REVIEW

Financial position

The year ended 30 September 2020 has seen a significant increase in rental income (+34%) due to improved occupancy of the property. In addition we received an extremely generous donation as a result of a legacy from a former resident as well as other donations.

Despite the increased occupancy of the house, total expenditure increased by only 6%, resulting in a significant improvement in operating margins. This enabled generation of a substantial surplus for the year which has compensated for the previous year's deficit following the aborted merger with Garrad House and the replacement of the previous Trustee Board (which had proposed closure of the house) with the current Board.

Covid-19 Pandemic

We are particularly pleased that the improved financial position and increased occupancy levels were achieved against a background in the second half of the year of the Covid-19 pandemic. Preemptive action was taken, in advance of national government lockdown in March 2020, to limit visits to the property and limit movement of residents outside the property; and to implement additional cleaning measures and personal protective equipment for staff. Government guidelines have been followed at all times (in so far as applicable to supported living accommodation) as they have been frequently updated and amended. No cases of Covid were recorded at the property during the year in question, although very sadly one resident has contracted the disease and died early in 2021 following a short trip outside the property for a medical appointment. All other residents have been tested several times and no further cases have been identified in any residents. All residents bar one have now received their first vaccine and we sincerely hope that we may have avoided any further impact of the pandemic.

Financial outlook

The Trustees are now confident that the house is sustainable on current basis and significant redecoration and refurbishment is planned for the coming year in order to ensure the house remains an attractive and welcoming home for residents. The major loan taken out historically for installation of the lift and other works will be fully paid off during the coming year which will reduce monthly outgoings thereby giving greater flexibility in case of temporary reduction in rental income due to vacancies and freeing up further resources for reinvestment into the property.

**The Abbeyfield West Herts Society
Limited**

**Report of the Trustees
for the Year Ended 30 September 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01084439 (England and Wales)

Registered Charity number

265137

Registered office

Tannerswood
11 Greenways
Abbots Langley
Watford
Hertfordshire
WD5 0EU

Trustees

Mr M G Coultrup Retired
Mr M T Bedford
Ms R Gabriel Retired
Mr J King Retired
Mr S R Moore Retired
Mrs E A Moore Retired
Ms C H Quinton Retired

Company Secretary

Mr M G Coultrup

Independent Examiner

Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

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

.....
Mr M T Bedford - Trustee

**Independent Examiner's Report to the Trustees of
The Abbeyfield West Herts Society
Limited**

Independent examiner's report to the trustees of The Abbeyfield West Herts Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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.

Shaun Brownsmith FCA
ICAEW
Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Date:

**The Abbeyfield West Herts Society
Limited**

**Statement of Financial Activities
for the Year Ended 30 September 2020**

	Notes	Unrestricted fund £	Restricted fund £	30.9.20 Total funds £	30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,920	-	20,920	5,593
Investment income	2	154,563	-	154,563	115,299
Total		175,483	-	175,483	120,892
EXPENDITURE ON					
Raising funds		492	-	492	-
Other		147,271	-	147,271	138,877
Total		147,763	-	147,763	138,877
NET INCOME/(EXPENDITURE)		27,720	-	27,720	(17,985)
RECONCILIATION OF FUNDS					
Total funds brought forward		141,673	-	141,673	159,658
TOTAL FUNDS CARRIED FORWARD		169,393	-	169,393	141,673

The notes form part of these financial statements

**The Abbeyfield West Herts Society
Limited**

**Balance Sheet
30 September 2020**

	Notes	Unrestricted fund £	Restricted fund £	30.9.20 Total funds £	30.9.19 Total funds £
FIXED ASSETS					
Tangible assets	7	384,653	-	384,653	388,801
Social investments	8	(279,924)	-	(279,924)	(279,924)
		<u>104,729</u>	<u>-</u>	<u>104,729</u>	<u>108,877</u>
CURRENT ASSETS					
Cash at bank and in hand		69,105	-	69,105	46,597
CREDITORS					
Amounts falling due within one year	9	(4,085)	-	(4,085)	(9,852)
		<u>65,020</u>	<u>-</u>	<u>65,020</u>	<u>36,745</u>
NET CURRENT ASSETS					
		169,749	-	169,749	145,622
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>169,393</u>	<u>-</u>	<u>169,393</u>	<u>141,673</u>
CREDITORS					
Amounts falling due after more than one year	10	(356)	-	(356)	(3,949)
		<u>169,393</u>	<u>-</u>	<u>169,393</u>	<u>141,673</u>
NET ASSETS					
		<u>169,393</u>	<u>-</u>	<u>169,393</u>	<u>141,673</u>
FUNDS	12				
Unrestricted funds				169,393	141,673
TOTAL FUNDS				<u>169,393</u>	<u>141,673</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The Abbeyfield West Herts Society
Limited**

**Balance Sheet - continued
30 September 2020**

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

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

.....
Mr M T Bedford - Trustee

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

2. INVESTMENT INCOME

	30.9.20	30.9.19
	£	£
Rents received	154,532	115,250
Deposit account interest	31	49
	<u>154,563</u>	<u>115,299</u>

3. NET INCOME/(EXPENDITURE)

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

	30.9.20	30.9.19
	£	£
Depreciation - owned assets	4,148	5,922
	<u>4,148</u>	<u>5,922</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

5. STAFF COSTS

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

	30.9.20	30.9.19
	12	10
Staff	<u>12</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,593	-	5,593
Investment income	115,299	-	115,299
Total	<u>120,892</u>	<u>-</u>	<u>120,892</u>
EXPENDITURE ON			
Other	138,877	-	138,877
NET INCOME/(EXPENDITURE)	<u>(17,985)</u>	<u>-</u>	<u>(17,985)</u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	159,658	-	159,658
TOTAL FUNDS CARRIED FORWARD	<u>141,673</u>	<u>-</u>	<u>141,673</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019 and 30 September 2020	<u>487,340</u>	<u>48,023</u>	<u>535,363</u>
DEPRECIATION			
At 1 October 2019	98,539	48,023	146,562
Charge for year	<u>4,148</u>	<u>-</u>	<u>4,148</u>
At 30 September 2020	<u>102,687</u>	<u>48,023</u>	<u>150,710</u>
NET BOOK VALUE			
At 30 September 2020	<u>384,653</u>	<u>-</u>	<u>384,653</u>
At 30 September 2019	<u>388,801</u>	<u>-</u>	<u>388,801</u>

8. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 October 2019 and 30 September 2020	<u>(279,924)</u>
NET BOOK VALUE	
At 30 September 2020	<u>(279,924)</u>
At 30 September 2019	<u>(279,924)</u>

This is a grant received to pay for the property which is due back to the government if the charity was to ever sell the property.

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Bank loans and overdrafts (see note 11)	4,085	9,852
	<u>4,085</u>	<u>9,852</u>

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

	30.9.20	30.9.19
	£	£
Bank loans (see note 11)	356	3,949
	<u>356</u>	<u>3,949</u>

11. LOANS

An analysis of the maturity of loans is given below:

	30.9.20	30.9.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,085	9,852
	<u>4,085</u>	<u>9,852</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	185	3,601
	<u>185</u>	<u>3,601</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	171	348
	<u>171</u>	<u>348</u>

12. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	141,673	27,720	169,393
	<u>141,673</u>	<u>27,720</u>	<u>169,393</u>
TOTAL FUNDS	<u>141,673</u>	<u>27,720</u>	<u>169,393</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	175,483	(147,763)	27,720
	<u>175,483</u>	<u>(147,763)</u>	<u>27,720</u>
TOTAL FUNDS	<u>175,483</u>	<u>(147,763)</u>	<u>27,720</u>

**The Abbeyfield West Herts Society
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	159,658	(17,985)	141,673
TOTAL FUNDS	<u>159,658</u>	<u>(17,985)</u>	<u>141,673</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,892	(138,877)	(17,985)
TOTAL FUNDS	<u>120,892</u>	<u>(138,877)</u>	<u>(17,985)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

**The Abbeyfield West Herts Society
Limited**

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2020**

	30.9.20 £	30.9.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,920	5,593
Investment income		
Rents received	154,532	115,250
Deposit account interest	31	49
	154,563	115,299
Total incoming resources	175,483	120,892
EXPENDITURE		
Other trading activities		
Bank loan interest	492	-
Support costs		
Finance		
Bank charges	-	996
Freehold property	4,148	4,148
Fixtures and fittings	-	1,774
	4,148	6,918
Information technology		
Wages	77,970	72,942
Pensions	2,788	1,501
Rates and water	11,237	9,730
Repairs and renewals	16,397	24,922
General Administration	15,000	8,648
Housekeeping	19,731	14,216
	143,123	131,959
Total resources expended	147,763	138,877
Net income/(expenditure)	27,720	(17,985)

This page does not form part of the statutory financial statements