

**REGISTERED COMPANY NUMBER: 01086377 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 268826**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Abbeyfield Camborne Society Limited**

Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA

**Abbeyfield Camborne Society Limited**

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for the Year Ended 31 March 2021**

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## **Abbeyfield Camborne Society Limited**

### **Report of the Trustees for the Year Ended 31 March 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 31 March 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 objective of the Charity is to provide accommodation and services for lonely and elderly people in accordance with the principles of the Abbeyfield Society Limited. These activities fall wholly within hostel housing activities as defined in the Housing Act 1996.

##### **Public benefit**

All our charitable activities focus on the relief and care of elderly persons of all classes; the spreading of Christian principles to all human relationships; the provision of further education in the sphere of voluntary work and other such purposes as the society shall determine from time to time. The trustees confirm that they have complied with the duty under Section 4 of the Companies Act 2006 to have due regards to the Charity Commission's general guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity achieved incoming resources in the year of £92,158 (2020: £85,013). The related resources expended were £94,686 (2020: £89,463).

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The Memorandum of Association empowers the Charity to make any investment as may be thought fit. Funds surplus to immediate requirements are currently being invested in an HSBC deposit account and Cambridge and Counties Bank account with immediate access if required.

##### **Reserves policy**

The Trustees would ideally hold in free cash reserves, not invested in fixed assets, sufficient monies to cover four months average expenditure. This would have required £23,672 as at 31st March 2021. The Trustees continually monitor budgets to ensure they have sufficient funds to cover revenue expenditure.

#### **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.

##### **Recruitment and appointment of new trustees**

Trustees are elected for a three year period and may be re-elected. They meet once a month, organising the day-to-day operation of the Charity's house Treveor.

The Charity is an affiliate of The Abbeyfield Society, a National UK Charity, and this umbrella organisation provides formal training and procedural manuals to The Abbeyfield Society Camborne Limited.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01086377 (England and Wales)

**Abbeyfield Camborne Society Limited**

**Report of the Trustees  
for the Year Ended 31 March 2021**

**Registered Charity number**  
268826

**Registered office**  
Treveor  
33 Basset Road  
Camborne  
Cornwall  
TR14 8SH

**Trustees**

R Bunt Deputy Chairman  
C T Harvey Chairman Executive  
Ms P Kyte Director (resigned 1.6.21)  
M Weirs Retired  
Ms M Weirs Retired  
D Woodward Director (resigned 1.6.21)  
Ms P G Warren Retired  
A Parsons Director  
Dr R Joseph (appointed 19.5.21)

**Independent Examiner**

Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA

Approved by order of the board of trustees on <sup>22/12/2021</sup> ..... and signed on its behalf by:



.....  
A Parsons - Trustee

**Independent Examiner's Report to the Trustees of  
Abbeyfield Camborne Society Limited**

**Independent examiner's report to the trustees of Abbeyfield Camborne Society Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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.



T A C Briant FCA  
Briants Chartered Accountants  
Maritime House  
Discovery Quay  
Falmouth  
Cornwall  
TR11 3XA

Date: .....

**Abbeyfield Camborne Society Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		700	-	700	-
<b>Charitable activities</b>					
Housing		90,675	-	90,675	83,672
Investment income	2	783	-	783	1,341
<b>Total</b>		<u>92,158</u>	<u>-</u>	<u>92,158</u>	<u>85,013</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Housing		94,686	-	94,686	89,463
<b>NET INCOME/(EXPENDITURE)</b>		<u>(2,528)</u>	<u>-</u>	<u>(2,528)</u>	<u>(4,450)</u>
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		50,000	-	50,000	25,000
<b>Net movement in funds</b>		<u>47,472</u>	<u>-</u>	<u>47,472</u>	<u>20,550</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>460,742</u>	<u>118,872</u>	<u>579,614</u>	<u>559,064</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>508,214</u></u>	<u><u>118,872</u></u>	<u><u>627,086</u></u>	<u><u>579,614</u></u>

The notes form part of these financial statements

**Abbeyfield Camborne Society Limited**

**Balance Sheet  
31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	365,264	118,872	484,136	435,559
<b>CURRENT ASSETS</b>					
Debtors	8	2,142	-	2,142	1,459
Cash at bank and in hand		148,733	-	148,733	152,346
		<u>150,875</u>	<u>-</u>	<u>150,875</u>	<u>153,805</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(7,925)	-	(7,925)	(9,750)
<b>NET CURRENT ASSETS</b>		<u>142,950</u>	<u>-</u>	<u>142,950</u>	<u>144,055</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>508,214</u>	<u>118,872</u>	<u>627,086</u>	<u>579,614</u>
<b>NET ASSETS</b>		<u>508,214</u>	<u>118,872</u>	<u>627,086</u>	<u>579,614</u>
<b>FUNDS</b>	10				
Unrestricted funds				508,214	460,742
Restricted funds				118,872	118,872
<b>TOTAL FUNDS</b>				<u>627,086</u>	<u>579,614</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

**Abbeyfield Camborne Society Limited**

**Balance Sheet - continued**  
**31 March 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 22/12/2021..... and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Parsons', written over a dotted line.

A Parsons - Trustee



# **Abbeyfield Camborne Society Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 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, as modified by the revaluation of certain assets.

#### **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.

Fixtures and fittings                      - 10% 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 were received by way of a Housing Association Grant for the purchase of Treveor. The Housing Association Grant is repayable under certain circumstances, primarily following sale of a property, but will normally be restricted to the net proceeds of sale.

#### **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.

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	783	1,341
	<u>783</u>	<u>1,341</u>

**3. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Accountancy	1,914	1,946
Depreciation - owned assets	2,313	2,135
	<u>2,313</u>	<u>2,135</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**5. STAFF COSTS**

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

	2021	2020
	5	4
Employees	<u>5</u>	<u>4</u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Housing	83,672	-	83,672
Investment income	1,341	-	1,341
<b>Total</b>	<u>85,013</u>	<u>-</u>	<u>85,013</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Housing	89,463	-	89,463

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(4,450)	-	(4,450)
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets	25,000	-	25,000
<b>Net movement in funds</b>	20,550	-	20,550
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	440,192	118,872	559,064
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>460,742</u>	<u>118,872</u>	<u>579,614</u>

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2020	425,000	22,208	447,208
Additions	-	890	890
Revaluations	50,000	-	50,000
<b>At 31 March 2021</b>	<u>475,000</u>	<u>23,098</u>	<u>498,098</u>
<b>DEPRECIATION</b>			
At 1 April 2020	-	11,649	11,649
Charge for year	-	2,313	2,313
<b>At 31 March 2021</b>	<u>-</u>	<u>13,962</u>	<u>13,962</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2021</b>	<u>475,000</u>	<u>9,136</u>	<u>484,136</u>
<b>At 31 March 2020</b>	<u>425,000</u>	<u>10,559</u>	<u>435,559</u>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**7. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2021 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2018	266,769	-	266,769
Valuation in 2020	25,000	-	25,000
Valuation in 2021	50,000	-	50,000
Cost	133,231	23,098	156,329
	<u>475,000</u>	<u>23,098</u>	<u>498,098</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>133,231</u>	<u>133,231</u>

Freehold property was valued on an open market basis on 31 March 2021 by the directors..

The directors have indicated that the value of the property is to be included at £475,000 as at 31st March 2021.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	223	-
Prepayments and accrued income	507	-
Prepayments	1,412	1,459
	<u>2,142</u>	<u>1,459</u>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	1,270	3,118
Accruals and deferred income	2,317	2,675
Accrued expenses	4,338	3,957
	<u>7,925</u>	<u>9,750</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21 £
<b>Unrestricted funds</b>			
General fund	460,742	47,472	508,214
<b>Restricted funds</b>			
Housing Association Grant	118,872	-	118,872
<b>TOTAL FUNDS</b>	<u>579,614</u>	<u>47,472</u>	<u>627,086</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	92,158	(94,686)	50,000	47,472
<b>TOTAL FUNDS</b>	<u>92,158</u>	<u>(94,686)</u>	<u>50,000</u>	<u>47,472</u>

**Comparatives for movement in funds**

	At 1.4.19	Net movement in funds	At
	£	£	31.3.20 £
<b>Unrestricted funds</b>			
General fund	440,192	20,550	460,742
<b>Restricted funds</b>			
Housing Association Grant	118,872	-	118,872
<b>TOTAL FUNDS</b>	<u>559,064</u>	<u>20,550</u>	<u>579,614</u>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	85,013	(89,463)	25,000	20,550
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>85,013</u>	<u>(89,463)</u>	<u>25,000</u>	<u>20,550</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	440,192	68,022	508,214
<b>Restricted funds</b>			
Housing Association Grant	118,872	-	118,872
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>559,064</u>	<u>68,022</u>	<u>627,086</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	177,171	(184,149)	75,000	68,022
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>177,171</u>	<u>(184,149)</u>	<u>75,000</u>	<u>68,022</u>

**Abbeyfield Camborne Society Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**Abbeyfield Camborne Society Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	700	-
<b>Investment income</b>		
Deposit account interest	783	1,341
<b>Charitable activities</b>		
Residential Charges	90,675	83,672
<b>Total incoming resources</b>	92,158	85,013
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	45,169	37,599
Social security	4,976	5,109
Pensions	1,865	1,857
Rates and water	3,995	11,988
Insurance	1,930	1,898
Telephone	1,091	1,338
Postage and stationery	109	41
Sundries	282	1,705
Food & Cleaning	10,434	10,164
Property repairs	16,676	10,206
Computer Costs	202	202
Depn of fixtures & fittings	2,313	2,135
	89,042	84,242
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	75	75
<b>Other</b>		
Affiliation fee	2,235	2,202
<b>Governance costs</b>		
Accountancy	1,914	1,946
Bookkeeping	1,420	998
	3,334	2,944

This page does not form part of the statutory financial statements



**Abbeyfield Camborne Society Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	2021 £	2020 £
Total resources expended	94,686	89,463
Net expenditure	<u>(2,528)</u>	<u>(4,450)</u>

This page does not form part of the statutory financial statements

