

Abbeyfield Camborne Society Limited

Report of the Trustees for the Year Ended 31 March 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 31 March 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).

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 £90,814 (2022: £92,201). The related resources expended were £108,686 (2022: £117,474).

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 £36,229 as at 31st March 2023. 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 2023**

Registered Charity number
268826

Registered office

Treveor
33 Basset Road
Camborne
Cornwall
TR14 8SH

Trustees

R Bunt Deputy Chairman
A Parsons Chairman
Dr R Joseph Trustee
N Druce Treasurer (appointed 1.4.22)

Independent Examiner

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

Approved by order of the board of trustees on 22 December 2023 and signed on its behalf by:

R Bunt - Trustee

Abbeyfield Camborne Society Limited

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		620	-	620	1,150
Charitable activities					
Housing		89,129	-	89,129	90,391
Investment income	2	<u>1,065</u>	<u>-</u>	<u>1,065</u>	<u>660</u>
Total		<u>90,814</u>	<u>-</u>	<u>90,814</u>	<u>92,201</u>
EXPENDITURE ON					
Charitable activities					
Housing		<u>108,686</u>	<u>-</u>	<u>108,686</u>	<u>117,503</u>
NET INCOME/(EXPENDITURE)					
Other recognised gains/(losses)		(17,872)	-	(17,872)	(25,302)
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
Net movement in funds		(17,872)	-	(17,872)	(302)
RECONCILIATION OF FUNDS					
Total funds brought forward		507,912	118,872	626,784	627,086
TOTAL FUNDS CARRIED FORWARD		<u>490,040</u>	<u>118,872</u>	<u>608,912</u>	<u>626,784</u>

The notes form part of these financial statements

Abbeyfield Camborne Society Limited

Balance Sheet 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	386,774	118,872	505,646	507,305
CURRENT ASSETS					
Debtors	8	1,808	-	1,808	2,120
Cash at bank and in hand		<u>109,600</u>	<u>-</u>	<u>109,600</u>	<u>133,912</u>
		111,408	-	111,408	136,032
CREDITORS					
Amounts falling due within one year	9	(8,142)	-	(8,142)	(16,553)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>103,266</u>	<u>-</u>	<u>103,266</u>	<u>119,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>490,040</u>	<u>118,872</u>	<u>608,912</u>	<u>626,784</u>
NET ASSETS		<u>490,040</u>	<u>118,872</u>	<u>608,912</u>	<u>626,784</u>
FUNDS	10				
Unrestricted funds				490,040	507,912
Restricted funds				<u>118,872</u>	<u>118,872</u>
TOTAL FUNDS				<u>608,912</u>	<u>626,784</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 22 December 2023 and were signed on its behalf by:

R Bunt - 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 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').

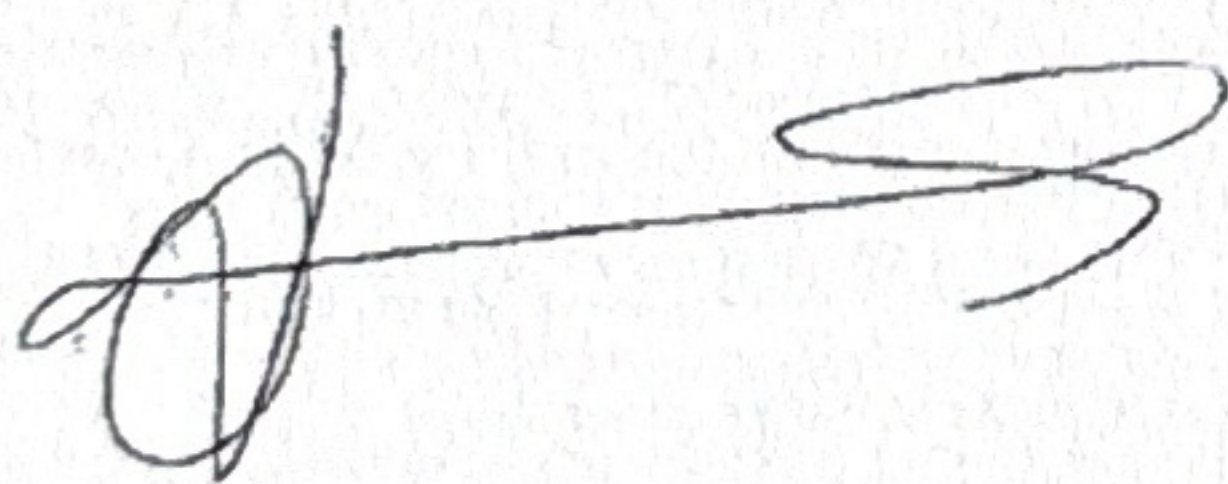
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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



T A C Briant FCA

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

Date: 22nd December 2023.