

THE ABBEYFIELD GREAT MISSENDEN AND DISTRICT SOCIETY

England & Wales · Charity number 268880

Details

Other names	THE ABBEYFIELD GREAT MISSENDEN DISTRICT SOCIETY, ABBEYFIELD HOUSE GREAT MISSENDEN
Status	Registered
Legal form	Charitable company
Company number	01182568
Registered	1975-02-28
Register	View on the Charity Commission register

Contact

Address	Abbeyfield House Link Road Great Missenden Buckinghamshire HP16 9AE
Phone	01494865026
Email	info@abbeyfieldgreatmissenden.co.uk
Website	https://www.abbeyfield.com/member-societies/eastern/a/abbeyfield-great-missenden-district-society-lt

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 THE 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: Provision of sheltered accommodation for the elderly

Classification

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

Geography

- **Area of benefit:** GREAT MISSENDEN AND DISTRICT
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£360,050	£360,050	-	-
2023-09-30	£315,493	£327,779	-	-
2022-09-30	£283,006	£282,598	-	-
2021-09-30	£258,306	£278,677	-	-
2020-09-30	£248,352	£241,246	-	-

Trustees

Name	Role	Appointed
Andrew James Hall		2021-10-04
Arun Suman		2020-11-16
Dr Lyn Marshall Jenkins		2025-09-15
Dr Meron Rudolph Jacyna		2023-07-31
JANE MACKAY		2015-12-07
Lola Brock Meakin		2023-05-15
Pamela Muriel Fensome		2024-05-20
Ruth Elizabeth Stuart		2022-09-12
SUE BOTTOMLEY		2012-10-18

THE ABBEYFIELD GREAT MISSENDEN AND DISTRICT SOCIETY

England & Wales - Charity number 268880

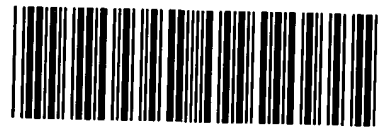
Accounts

Registered Company Number: 01182568 (England and Wales)

Registered Charity Number: 268880

Report of the Trustees and
Unaudited Financial Statements for the year ended 30th September 2024
for
The Abbeyfield Great Missenden & District Society

TUESDAY



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06/05/2025

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COMPANIES HOUSE

The Abbeyfield Great Missenden & District Society

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for the year ended 30th September 2024**

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The Abbeyfield Great Missenden & District Society
Report of the Trustees
for the year ended 30th September 2024

The Trustees who are also directors of the Charitable Company for the purposes of the Companies Act 2006, present their report with the financial statements of the Charitable Company for the year ended 30 September 2024. Having considered the guidance provided in the Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2014" concerning its application to charities 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). The Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" has been referred to where the Charities SORP is silent.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Company is established for the public benefit for the following objects:

- 1) the relief and support of elderly persons without regard to income, ethnicity, gender or background who are suffering from the disabilities of old age or otherwise in need
- 2) the spreading of honest and decent principles to all human relationships and the application of humanitarian aims to promote the relief of the elderly
- 3) the spreading of honest and decent principles to all human relationships and the application of humanitarian aims to promote the relief of the elderly

The Charitable Company has the general aim of contributing to the lives of elderly people in the local community through the provision of sheltered accommodation.

The main objectives continue to be the provision of accommodation and support for the elderly people in accordance with the aims and principles of the Abbeyfield Society, having due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

The strategies employed to achieve the provision of good quality accommodation are:

- a well managed and economically viable house
- professional staff
- programme of social activities
- an active fund raising programme

Significant activities

The Charitable Company is a Registered Social Housing Provider and its principal activity is to provide accommodation and support for elderly people. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

Volunteers

In addition to the volunteers who comprise the Executive Committee, the Charitable Company is supported by a team of additional volunteers assisting with the house activities and fund raising events. All volunteers follow a vetting and induction process.

The Abbeyfield Great Missenden & District Society
Report of the Trustees
for the year ended 30th September 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have continued to oversee the provision of high quality support to elderly users of the Society's housing facilities. The Trustees have continued to review the levels of support made available to users of the Society's services who could not otherwise afford to make use of them.

FINANCIAL REVIEW

Financial position

The financial results for the year are set out in the Statement of Financial Activities and the Balance Sheet. In their capacity as Trustees, the directors are responsible for ensuring the assets of the company are properly applied in accordance with charity law.

Principal funding sources

The principal funding sources are residents' charges of £348,770 (2023: £304,232) and donations of £3,037 (2023: £5,231).

Investment policy and objectives

The executive committee considers holding cash on deposit as the most appropriate investment for the Charitable Company at this time.

Financial performance

	2024	2023	2022
Total incoming resources	<u>360,050</u>	<u>315,493</u>	<u>283,006</u>
Resources expended on provision of sheltered accommodation and support (excluding depreciation)	332,972	301,321	226,223
Capital expenditure relating to provision of sheltered accommodation and support	<u>30,169</u>	<u>18,307</u>	<u>47,833</u>
Total expenditure on sheltered accommodation and support	363,141	319,628	274,056
Governance costs	<u>8,025</u>	<u>6,563</u>	<u>8,542</u>
Total expenditure including capital items	<u>371,166</u>	<u>326,191</u>	<u>282,598</u>

Reserves policy

Note 17 to the financial statements shows the movement of funds during the year. Unrestricted funds amounted to £498,601 plus the provision for Long term Liabilities of £82,189 of which £322,035 (2023: £578,509 and £289,508 respectively) is freely available at the balance sheet date, the remainder being invested in tangible fixed assets.

The executive committee has determined the appropriate level of free reserves should represent a minimum of 8 months normal operating expenditure of £242,000. In addition, the Society has also developed a long term asset replacement and improvement programme allowing for an average cash spend of £35,000 per annum. The balance available, previously shown in reserves, has been transferred to a provision for long term liabilities. The balance at the end of the period was £82,189.

The Abbeyfield Great Missenden & District Society
Report of the Trustees
for the year ended 30th September 2024

FINANCIAL REVIEW

Compliance with the governance and viability standard

The Charitable Company assesses compliance with the Governance and Financial Viability Standard on an ongoing basis and certifies its compliance. At executive committee level the governance structure ensures continued scrutiny of financial performance and continued improvement in value for money balanced with our aspiration to provide excellent services to all our residents. Day-to-day management of services rests with the house management; they are accountable to the executive committee and operations are scrutinised through a wide range of measures such as income collection, voids, management, repairs management and safeguarding. The Charitable Company has adopted the Charity Commission's Good Governance Code.

Value for money

The Trustees are committed to giving appropriate and proportionate consideration to obtaining and evidencing value for money when procuring works, services and supplies in order to maximise resources for front line services and to deliver efficiency gains. Efficiencies are based on reduction in costs and improvements in services. The Trustees aim to establish a cost conscious culture where decisions are made by taking account of price, quality, time and sustainability in order to achieve overall best value.

Abbeyfield Great Missenden & District Society monitor performance against voids (vacant rooms) as this is a key driver to ensure overall rental collection is maximised. In 2024 our void loss as a % of total rent due decreased to 7.3% (2023: 12.3%) as compared to our target of 9.0% (2023: 9.0%). Voids have reduced due to our repite room being occupied on a permanent basis.

Independent Review

The Independent Examiner, Mr D Patterson FCCA has performed an independent review of the Financial Statements ended 30th September 2024

Future Plans

The Charitable Company's aims and objectives for the coming year are:

- to continue providing a safe and comfortable environment for residents.
- to achieve full occupancy throughout the year.
- to maximise the public benefit provided by the Society.

The Abbeyfield Great Missenden & District Society

Report of the Trustees

for the year ended 30th September 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charitable Company 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. It is also registered with the Homes and Community Agency (number H0553).

Recruitment and appointment of new Trustees

The work of the Trustees is undertaken on a voluntary basis without any form of remuneration and consequently recruitment is mainly from the local community. Prospective new Trustees are interviewed and fully vetted prior to any recommendation being submitted to the executive committee.

Organisational Structure

The executive committee of Trustees administers the Charitable Company. The committee nominally meets every quarter, more often if circumstances demand. The Chair and House Manager meet regularly to discuss all matters relating to the day to day management and welfare of the residents and staff. Staff supervision and yearly appraisals are undertaken. Specific roles are assigned to individual Trustees who also regularly meet the House Manager.

Induction and training of new Trustees

New Trustees undergo a period of orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum of Articles of Association, the committee and decision making process, the business plan and recent financial performance of the Charitable Company. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Wider Network

The charity is affiliated to Abbeyfield England and acts in accordance with the aims and principles Abbeyfield England.

Related Parties

The Charitable Company is affiliated to the national charity Abbeyfield England.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01182568 (England and Wales)

Registered Charity number

268880

Registered office

Abbeyfield House
Link Road
Great Missenden
Buckinghamshire
HP16 9AE

Trustees

S Bottomley

J Mackay

L Meakin

A Suman

A J Hall

R E Stuart

P Fensome (appointed 20 May 2024)

M. Jacyna

Chair

J Mackay

The Abbeyfield Great Missenden & District Society
Report of the Trustees
for the year ended 30th September 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr D Patterson FCCA

12 Gayton Close, Chesham Bois, Amersham, Bucks HP6 6DW

Bankers

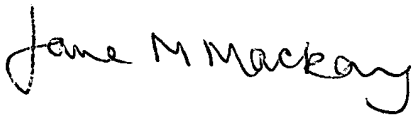
Barclays Bank Plc The Chiltern Group Chesham Branch

4 Sycamore Road Amersham Buckinghamshire HP6 SDT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of Trustees on 17 March 2025 and signed on its behalf by:

Mrs J Mackay - Chair

A handwritten signature in black ink that reads "Jane M Mackay". The signature is written in a cursive style with a large initial 'J'.

**Independent Examiner's Report to the Trustees of
The Abbeyfield Great Missenden & District Society**

Independent examiner's report to the Trustees of The Abbeyfield Great Missenden & District Society ('the Company').

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

Responsibilities and basis of report

As the Charitable Company'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 Charitable Company'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.

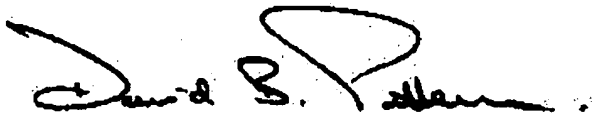
Independent Examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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.



Mr D Patterson FCCA

12 Gayton Close, Chesham Bois, Amersham, Bucks HP6 6DW

The Abbeyfield Great Missenden & District Society
Statement of Financial Activities
for the year ended 30th September 2024

INCOME STATEMENT

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,037	-	3,037	5,231
Charitable activities					
Providing support and accommodation for elderly people		348,770	-	348,770	304,232
Investment income	2	8,243	-	8,243	6,030
Total		360,050	-	360,050	315,493
EXPENDITURE ON					
Charitable activities					
Providing support and accommodation for elderly people	3	360,050	-	360,050	327,779
NET INCOME/(EXPENDITURE)		-	-	-	(12,286)
RECONCILIATION OF FUNDS					
Total funds brought forward		578,509	497,340	1,075,849	1,088,042
Prior Year adjustment and transfer to Provisions		(79,907)	-	(79,907)	93
TOTAL FUNDS CARRIED FORWARD		498,602	497,340	995,942	1,075,849

The Abbeyfield Great Missenden & District Society
Statement of Financial Activities
as at 30th September 2024

BALANCE SHEET				2024	2023
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	10	248,756	497,340	746,096	773,174
Investments	11	10,000	-	10,000	10,000
		<u>258,756</u>	<u>497,340</u>	<u>756,096</u>	<u>783,174</u>
CURRENT ASSETS					
Debtors	12	9,893	-	9,893	17,856
Investments	13	195,393	-	195,393	263,910
Cash at bank		134,677	-	134,677	38,179
		<u>339,963</u>	<u>-</u>	<u>339,963</u>	<u>319,945</u>
CREDITORS					
Amounts falling due within one year	14	(17,928)	-	(17,928)	(24,569)
		<u>322,035</u>	<u>-</u>	<u>322,035</u>	<u>295,376</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
		580,791	497,340	1,078,131	1,078,550
Amounts falling due after more than one year	15	-	-	-	(2,701)
PROVISIONS FOR LONG TERM LIABILITIES					
	16	82,189	-	82,189	-
		<u>498,602</u>	<u>497,340</u>	<u>995,942</u>	<u>1,075,849</u>
NET ASSETS					
FUNDS					
	17				
Unrestricted funds				498,602	578,509
Restricted funds				<u>497,340</u>	<u>497,340</u>
TOTAL FUNDS					
				<u>995,942</u>	<u>1,075,849</u>

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 requirement 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.

These financial statements have been prepared in accordance with the provision 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 17 March 2025 and were signed on its behalf by:

Mr A J Hall - Trustee



The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2024

1. ACCOUNTING POLICIES

The Abbeyfield Great Missenden & District Society is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbcyfield House, Link Road, Great Missenden, Buckinghamshire, HP16 9AE.

Basis of preparation

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', the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are held at market value.

The financial statements are presented in sterling which is the functional currency of the Charitable Company. Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements.

As permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' the requirements of Section 7 Statement of Cash Flows.

Income

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

Income derived from rental and service charges income is stated net of losses from voids. Donations in kind are included at valuation at the date of the donation.

The value of services provided by volunteers has not been included.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charitable Company 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.

Allocation and apportionment of costs

Support costs are allocated to the Charitable Company's principal charitable activity.

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Housing land and buildings are stated at cost less accumulated depreciation.

The cost of properties is purchase price together with incidental costs of acquisition plus expenditure on property which results in an Depreciation is charged on housing properties on a straight line basis over their estimated useful economic lives. The depreciable Major components are treated as separable assets and depreciated over their expected useful economic lives at the following rates:

Assets

	Annual rates	Years
Tangible fixed assets		
Structure	1%	100
Roofs	2%	50
Windows and doors	3.33%	30
Kitchens	3.33%	30
Bathrooms	3.33%	30

Depreciation is charged on other tangible fixed assets on a straight line basis at rates of 10% and 20% per annum on cost.

Where there is evidence of impairment, fixed assets are written down to their recoverable amount, being the higher of the net

Investments

Fixed asset investments are stated at the lower of cost and market value.

Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

Value added tax

The Charitable Company is not registered for VAT and expenditure includes any relevant VAT element.

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 Charitable Company.

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 Society has a pension scheme for certain of its employees which is a defined contributions scheme. The society's contribution are written off to the Statement of Financial Activities as incurred.

Cash at bank and in hand

Cash at bank and in hand includes cash held in short term deposit accounts or accounts with instant access.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	8,243	6,030

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2024

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support Costs (see note 4)	Totals
	£	£	£
Providing support and accommodation for elderly people - 2024	352,025	8,025	360,050
Providing support and accommodation for elderly people - 2023	321,216	6,563	327,779

4. SUPPORT COSTS

	Governance Costs	
	2024	2023
	£	£
Providing support and accommodation for elderly people	8,025	6,563

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	27,078	26,458

6. TRUSTEES REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 30th September 2024 (2023: £Nil)

Trustees' expenses

There were no Trustees' expenses paid for the year ended 30th September 2024 (2023: £Nil)

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	158,730	142,717
Social security costs	9,276	11,958
Other pension costs	3,028	6,009
	171,034	160,684

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

	2024	2023
Hostel staff - part time	5	4
Hostel staff - full time	2	7

No employees received emoluments in excess of £60,000. Current and prior year.

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2024

8. HOUSING STOCK

	Units in Management	
	2024	2023
Hostel Accommodation - Housing for older people		
Number of beds	<u>15</u>	<u>15</u>

9. SOCIAL HOUSING TURNOVER AND COSTS

	2024	2023
	£	£
Rent receivable excluding service charges and net of void losses	348,770	304,232
Less: Service charges		
Social housing activity expenditure	<u>360,050</u>	<u>327,779</u>
Operating surplus from social housing activities	<u>(11,280)</u>	<u>(23,547)</u>
Void Losses	27,466	42,848

10. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Fixtures and Fittings	Totals
	£	£	£
Cost			
At 1st October 2023	967,445	253,299	1,220,744
Prior Year Adj		63	63
At 30 September 2024	<u>967,445</u>	<u>253,362</u>	<u>1,220,807</u>
Depreciation			
At 1st October 2023	305,929	141,641	447,570
Prior Year Adj		63	63
Charge for year	14,183	12,895	27,078
At 30 September 2024	<u>320,112</u>	<u>154,599</u>	<u>474,711</u>
Net Book Value			
At 30 September 2024	<u>647,333</u>	<u>98,763</u>	<u>746,096</u>
At 30 September 2023	<u>661,516</u>	<u>111,658</u>	<u>773,174</u>

11. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
There were no investment assets held outside the UK.		
Investments (neither listed nor unlisted) were as follows:		
Foley painting collection	10,000	10,000

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Debtors	87	9,765
Prepayments and accrued income	9,806	8,091
	<u>9,893</u>	<u>17,856</u>

13. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Cash held on call deposit	<u>195,393</u>	<u>263,910</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	5,807	12,782
Social security and other taxes	1,456	2,805
Other creditors	2,782	141.59
Accrued expenses	7,883	8,841
	<u>17,928</u>	<u>24,569</u>

15. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other Creditors	-	2,701

16. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Opening Balance	-	-
Transfer from Reserves	79,907	-
Expenditure	(30,107)	-
Provision charge for this year	32,389	-
Closing Balance	<u>82,189</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1.10.23	Net movement in funds	At 30.9.24
	£	£	£
Unrestricted funds			
General fund	578,509	(79,907)	498,602
Restricted funds			
Capital Grants received	497,340	-	497,340
TOTAL FUNDS	<u>1,075,849</u>	<u>(79,907)</u>	<u>995,942</u>

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2024

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	360,050	360,050	-
TOTAL FUNDS	<u>360,050</u>	<u>360,050</u>	<u>-</u>

Comparative for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	590,702	(12,193)	578,509
Restricted funds			
Capital Grants received	497,340	-	497,340
TOTAL FUNDS	<u>1,088,042</u>	<u>(12,193)</u>	<u>1,075,849</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	315,493	327,779	(12,286)
TOTAL FUNDS	<u>315,493</u>	<u>327,779</u>	<u>(12,286)</u>

Purposes of Restricted Funds

Social Housing Grant

Social Housing Grant can be recycled by the Charitable Company under certain circumstance, if a property is sold or if another relevant event as defined in The Recovery of Capital Grant and Recycled Capital Grant Fund General Determination 2017. In these cases Social Housing Grants can be used for projects approved by the [lousing Corporation. Social Housing Grants may have to be repaid if those circumstances are not met.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th September 2024 (2023: £Nil)

19. RELATED PARTY DISCLOSURES

The liability of each member is limited to £1 by guarantee.

THE ABBEYFIELD GREAT MISSENDEN AND DISTRICT SOCIETY

England & Wales - Charity number 268880

Accounts

Registered Company Number: 01182668 (England and Wales)

Registered Charity Number: 268880

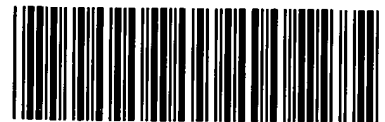
Report of the Trustees and

Unaudited Financial Statements for the year ended 30th September 2023

for

The Abbeyfield Great Missenden & District Society

THURSDAY



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COMPANIES HOUSE

The Abbeyfield Great Missenden & District Society

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for the year ended 30th September 2023**

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The Abbeyfield Great Missenden & District Society
Report of the Trustees
for the year ended 30th September 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have continued to oversee the provision of high quality support to elderly users of the Society's housing facilities. The Trustees have continued to review the levels of support made available to users of the Society's services who could not otherwise afford to make use of them.

FINANCIAL REVIEW

Financial position

The financial results for the year are set out in the Statement of Financial Activities and the Balance Sheet. In their capacity as Trustees, the directors are responsible for ensuring the assets of the company are properly applied in accordance with charity law.

Principal funding sources

The principal funding sources are residents' charges of £304,232 (2022: ££276,840) and donations of £5,231 (2022: £5,150).

Investment policy and objectives

The executive committee considers holding cash on deposit as the most appropriate investment for the Charitable Company at this time.

Financial performance

	2023	2022	2021
Total incoming resources	<u>315,493</u>	<u>283,006</u>	<u>258,306</u>
Resources expended on provision of sheltered accommodation and support (excluding depreciation)	301,321	226,223	223,409
Capital expenditure relating to provision of sheltered accommodation and support	<u>18,307</u>	<u>47,833</u>	<u>1,958</u>
Total expenditure on sheltered accommodation and support	319,628	274,056	225,367
Governance costs	<u>6,563</u>	<u>8,542</u>	<u>11,518</u>
Total expenditure including capital items	<u>326,191</u>	<u>282,598</u>	<u>236,885</u>

Reserves policy

Note 17 to the financial statements shows the movement of funds during the year. Unrestricted funds amounted to £578,509 of which £289,508 (2022: £590,702) is freely available at the balance sheet date, the remainder being invested in tangible fixed assets.

The executive committee has determined the appropriate level of free reserves should represent a minimum of 8 months normal operating expenditure and is significantly higher than the £220,000 required. The Society has also developed a long term asset replacement and improvement programme allowing for an average cash spend of £35,000 per annum.

The Abbeyfield Great Missenden & District Society

Report of the Trustees

for the year ended 30th September 2023

The Trustees who are also directors of the Charitable Company for the purposes of the Companies Act 2006, present their report with the financial statements of the Charitable Company for the year ended 30 September 2023. Having considered the guidance provided in the Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2014" concerning its application to charities 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). The Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" has been referred to where the Charities SORP is silent.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Company is established for the public benefit for the following objects:

- 1) the relief and support of elderly persons without regard to income, ethnicity, gender or background who are suffering from the disabilities of old age or otherwise in need
- 2) the spreading of honest and decent principles to all human relationships and the application of humanitarian aims to promote the relief of the 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.

The Charitable Company has the general aim of contributing to the lives of elderly people in the local community through the provision of sheltered accommodation.

The main objectives continue to be the provision of accommodation and support for the elderly people in accordance with the aims and principles of the Abbeyfield Society, having due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

The strategies employed to achieve the provision of good quality accommodation are:

- a well managed and economically viable house
- professional staff.
- programme of social activities
- an active fund raising programme

Significant activities

The Charitable Company is a Registered Social Housing Provider and its principal activity is to provide accommodation and support for elderly people. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

Volunteers

In addition to the volunteers who comprise the Executive Committee, the Charitable Company is supported by a team of additional volunteers assisting with the house activities and fund raising events. All volunteers follow a vetting and induction process.

The Abbeyfield Great Missenden & District Society
Report of the Trustees
for the year ended 30th September 2023

FINANCIAL REVIEW

Compliance with the governance and viability standard

The Charitable Company assesses compliance with the Governance and Financial Viability Standard on an ongoing basis and certifies its compliance. At executive committee level the governance structure ensures continued scrutiny of financial performance and continued improvement in value for money balanced with our aspiration to provide excellent services to all our residents. Day-to-day management or services rests with the house management; they are accountable to the executive committee and operations are scrutinised through a wide range of measures such as income collection, voids, management, repairs management and

Value for money

The Trustees are committed to giving appropriate and proportionate consideration to obtaining and evidencing value for money when procuring works, services and supplies in order to maximise resources for front line services and to deliver efficiency gains. Efficiencies are based on reduction in costs and improvements in services. The Trustees aim to establish a cost conscious culture where decisions are made by taking account of price, quality, time and sustainability in order to achieve overall best value.

Abbeyfield Great Missenden & District Society monitor performance against voids (vacant rooms) as this is a key driver to ensure overall rental collection is maximised. In 2023 our void loss as a% of total rent due decreased to 12.3% (2022: 13.7%) as compared to our target of 9.0% (2021: 9.0%). Voids during the year were fairly high while rooms were empty pending building work.

Independent Review

Following the resignation of Johnson's, the Board have appointed a new Independent Examiner, Mr D Patterson FCCA to perform and independent review of the Financial Statements ended 30th September 2023

Future Plans

The Charitable Company's aims and objectives for the coming year are:

- to continue providing a safe and comfortable environment for residents.
- to achieve full occupancy throughout the year.
- to maximise the public benefit provided by the Society.

The Abbeyfield Great Missenden & District Society
Report of the Trustees
for the year ended 30th September 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charitable Company 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. It is also registered with the Homes and Community Agency (number H0553).

Recruitment and appointment of new Trustees

The work of the Trustees is undertaken on a voluntary basis without any form of remuneration and consequently recruitment is mainly from the local community. Prospective new Trustees are interviewed and fully vetted prior to any recommendation being submitted to the executive committee.

Organisational structure

The executive committee of Trustees administers the Charitable Company. The committee nominally meets every quarter, more often if circumstances demand. The Chair and House Manager meet regularly to discuss all matters relating to the day to day management and welfare of the residents and staff. Staff supervision and yearly appraisals are undertaken. Specific roles are assigned to individual Trustees who also regularly meet the House Manager.

Induction and training of new Trustees

New Trustees undergo a period of orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum of Articles of Association, the committee and decision making process, the business plan and recent financial performance of the Charitable Company. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Wider network

The charity is affiliated to The Abbeyfield Society and acts in accordance with the aims and principles of The Abbeyfield Society.

Related parties

The Charitable Company is affiliated to the national charity The Abbeyfield Society.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01182568 (England and Wales)

Registered Charity number

268880

Registered office

Abbeyfield House
Link Road
Great Missenden
Buckinghamshire
HP16 9AE

Trustees

Mrs S Bottomley

Mrs J Mackay

Mr M L Wintgens (resigned 18th September 2023)

Mr A Suman

Mr A J Hall

Mrs R E Stuart

Mr D Sugg (resigned 13th May 2023)

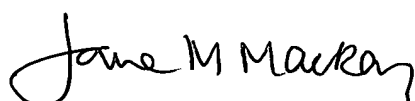
Mrs L Meakin (appointed 15th May 2023)

Mr M. Jacyna (appointed 31st July 2023)

In accordance with the Charitable Company's Articles of Association A Hall, M Jacyna and L Meakin retire by rotation and being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Chair

Mrs J Mackay



The Abbeyfield Great Missenden & District Society
Report of the Trustees
for the year ended 30th September 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr D Patterson FCCA

12 Gayton Close, Chesham Bois, Amersham, Bucks HP6 6DW

Bankers

Barclays Bank Plc The Chiltern Group Chesham Branch

4 Sycamore Road Amersham Buckinghamshire HP6 SDT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of Trustees on 25th March 2024 and signed on its behalf by:

Mrs J Mackay - Chair



**Independent Examiner's Report to the Trustees of
The Abbeyfield Great Missenden & District Society**

Independent examiner's report to the Trustees of The Abbeyfield Great Missenden & District Society ('the Company').
I report to the Charitable Company Trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the Charitable Company'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 Charitable Company'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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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.



Mr D Patterson FCCA

12 Gayton Close, Chesham Bois, Amersham, Bucks HP6 6DW

The Abbeyfield Great Missenden & District Society
Statement of Financial Activities
for the year ended 30th September 2023

INCOME STATEMENT

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,231		5,231	5,150
Charitable activities					
Providing support and accommodation for elderly people		304,232		304,232	276,840
Investment income	2	6,030		6,030	1,016
Total		315,493		315,493	283,006
EXPENDITURE ON					
Charitable activities					
Providing support and accommodation for elderly people	3	327,779		327,779	250,266
NET INCOME/(EXPENDITURE)		(12,286)		(12,286)	32,740
RECONCILIATION OF FUNDS					
Total funds brought forward		590,702	497,340	1,088,042	1,055,302
Prior Year adjustment		93		93	
TOTAL FUNDS CARRIED FORWARD		578,509	497,340	1,075,849	1,088,042

The Abbeyfield Great Missenden & District Society
Statement of Financial Activities
as at 30th September 2023

BALANCE SHEET

		2023		2022	
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	10	275,834	497,340	773,174	781,325
Investments	11	10,000		10,000	10,000
		<u>285,834</u>	<u>497,340</u>	<u>783,174</u>	<u>791,325</u>
CURRENT ASSETS					
Debtors	12	17,856		17,856	14,730
Investments	13	263,910		263,910	260,168
Cash at bank		38,179		38,179	53,971
		<u>319,945</u>		<u>319,945</u>	<u>328,869</u>
CREDITORS					
Amounts falling due within one year	14	(24,569)		(24,569)	(30,297)
NET CURRENT ASSETS		<u>295,376</u>		<u>295,376</u>	<u>298,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS		581,210	497,340	1,078,550	1,089,897
Amounts falling due after more than one year	15	(2,701)		(2,701)	(1,855)
PROVISIONS FOR LIABILITIES	16				
NET ASSETS		<u>578,509</u>	<u>497,340</u>	<u>1,075,849</u>	<u>1,088,042</u>
FUNDS	17				
Unrestricted funds				578,509	590,702
Restricted funds				<u>497,340</u>	<u>497,340</u>
TOTAL FUNDS				<u>1,075,849</u>	<u>1,088,042</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 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 requirement 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.

These financial statements have been prepared in accordance with the provision 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 25 March 2024 and were signed on its behalf by:



Mr A J Hall - Trustee

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2023

1. ACCOUNTING POLICIES

The Abbeyfield Great Missenden & District Society is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Link Road, Great Missenden, Buckinghamshire, HP16 9AE.

Basis of preparation

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', the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are held at market value.

The financial statements are presented in sterling which is the functional currency of the Charitable Company. Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements.

As permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' the requirements of Section 7 Statement of Cash Flows.

Income

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

Income derived from rental and service charges income is stated net of losses from voids. Donations in kind are included at valuation at the date of the donation.

The value of services provided by volunteers has not been included.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charitable Company 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.

Allocation and apportionment of costs

Support costs are allocated to the Charitable Company's principal charitable activity.

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Housing land and buildings are stated at cost less accumulated depreciation.

The cost of properties is purchase price together with incidental costs of acquisition plus expenditure on property which results in an
 Depreciation is charged on housing properties on a straight line basis over their estimated useful economic lives. The depreciable
 Major components are treated as separable assets and depreciated over their expected useful economic lives at the following rates:

Assets	Annual rates	Years
Tangible fixed assets		
Structure	1%	100
Roofs	2%	50
Windows and doors	3.33%	30
Kitchens	3.33%	30
Bathrooms	3.33%	30

Depreciation is charged on other tangible fixed assets on a straight line basis at rates of 10% and 20% per annum on cost.

Where there is evidence of impairment, fixed assets are written down to their recoverable amount, being the higher of the net

Investments

Fixed asset investments are stated at the lower of cost and market value.

Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

Value added tax

The Charitable Company is not registered for VAT and expenditure includes any relevant VAT element.

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 Charitable Company.
 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 Society has a pension scheme for certain of its employees which is a defined contributions scheme. The society's contribution
 are written off to the Statement of Financial Activities as incurred.

Cash at bank and in hand

Cash at bank and in hand includes cash held in short term deposit accounts or accounts with instant access.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>6,030</u>	<u>1,016</u>

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2023

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support Costs (see note 4)	Totals
	£	£	£
Providing support and accommodation for elderly people - 2023	321,216	6,563	327,779
Providing support and accommodation for elderly people - 2022	241,724	8,542	250,266

4. SUPPORT COSTS

	Governance Costs	
	2023	2022
	£	£
Providing support and accommodation for elderly people	6,563	8,542

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	26,458	24,665

6. TRUSTEES REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 30th September 2023 (2022: £Nil)

Trustees' expenses

There were no Trustees' expenses paid for the year ended 30th September 2023 (2022: £Nil)

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	142,716	134,413
Social security costs	11,958	4,843
Other pension costs	6,009	3,819
	<u>160,684</u>	<u>138,237</u>

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

	2023	2022
Hostel staff - part time	5	4
Hostel staff - full time	2	7

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

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2023

8. HOUSING STOCK

	Units in Management	
	2023	2022
Hostel Accommodation - Housing for older people		
Number of beds	<u>15</u>	<u>16</u>

9. SOCIAL HOUSING TURNOVER AND COSTS

	2023	2022
	£	£
Rent receivable excluding service charges and net of void losses	304,232	276,840
Service charges		
Social housing activity expenditure	<u>327,779</u>	<u>250,889</u>
Operating surplus from social housing activities	<u>(23,547)</u>	<u>25,951</u>
Void Losses	42,848	48,661

10. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Fixtures and Fittings	Totals
	£	£	£
Cost			
At 1st October 2022	967,445	234,992	1,202,437
Additions		18,307	18,307
At 30 September 2023	<u>967,445</u>	<u>253,299</u>	<u>1,220,744</u>
Depreciation			
At 1st October 2022	291,762	129,350	421,112
Charge for year	14,167	12,291	26,458
At 30 September 2023	<u>305,929</u>	<u>141,641</u>	<u>447,570</u>
Net book value			
At 30 September 2023	<u>661,516</u>	<u>111,658</u>	<u>773,174</u>
At 30 September 2022	<u>675,683</u>	<u>105,642</u>	<u>781,325</u>

11. FIXED ASSET INVESTMENTS

	2023	2022
	£	£

There were no investment assets held outside the UK.

Investments (neither listed nor unlisted) were as follows:
 Foley painting collection

	10,000	10,000
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The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Debtors	9,765	9,056
Prepayments and accrued income	8,091	5,674
	<u>17,856</u>	<u>14,730</u>

13. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Cash held on call deposit	<u>263,910</u>	<u>260,168</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,782	15,980
Social security and other taxes	2,805	1,593
Other creditors	142	869
Accrued expenses	8,841	11,855
	<u>24,569</u>	<u>30,297</u>

15. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other Creditors	2,701	1,855

16. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Provisions		

17. MOVEMENT IN FUNDS

	At 1.10.22	Net movement in	At 30.9.23
	£	£	£
Unrestricted funds			
General fund	590,702	(12,286)	578,416
Prior Year Adj			93
Restricted funds			
Capital Grants received	497,340		497,340
TOTAL FUNDS	<u>1,088,042</u>	<u>(12,286)</u>	<u>1,075,849</u>

The Abbeyfield Great Missenden & District Society
Notes to the Financial Statements
for the year ended 30th September 2023

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	315,493	327,779	(12,286)
Prior Year Adj			0
TOTAL FUNDS	<u>315,493</u>	<u>327,779</u>	<u>(12,286)</u>

Comparative for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	557,962	32,740	590,702
Restricted funds			
Capital Grants received	497,340		497,340
TOTAL FUNDS	<u>1,055,302</u>	<u>32,740</u>	<u>1,088,042</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	283,006	250,266	32,740
TOTAL FUNDS	<u>283,006</u>	<u>250,266</u>	<u>32,740</u>

Purposes of Restricted Funds

Social Housing Grant

Social Housing Grant can be recycled by the Charitable Company under certain circumstance, if a property is sold or if another relevant event as defined in The Recovery of Capital Grant and Recycled Capital Grant Fund General Determination 2017. In these cases Social Housing Grants can be used for projects approved by the [lousing Corporation. Social Housing Grants may have to be repaid if those circumstances are not met.

18.RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th September 2023 (2022: £Nil)

19.RELATED PARTY DISCLOSURES

The liability of each member is limited to £1 by guarantee.

THE ABBEYFIELD GREAT MISSENDEN AND DISTRICT SOCIETY

England & Wales - Charity number 268880

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th September 2022
for
The Abbeyfield Great Missenden &
District Society**

DRAFT

Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

**The Abbeyfield Great Missenden &
District Society**

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for the Year Ended 30th September 2022**

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DRAFT

**The Abbeyfield Great Missenden &
District Society**

**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 30 September 2022. Having considered the guidance provided in the Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2014" concerning its application to charities 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). The Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" has been referred to where the Charities SORP is silent.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is established for the public benefit for the following objects:

- 1) the relief and support of elderly persons without regard to income, ethnicity, gender or background who are suffering from the disabilities of old age or otherwise in need
- 2) the spreading of honest and decent principles to all human relationships and the application of humanitarian aims to promote the relief of the 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.

The charity has the general aim of contributing to the lives of elderly people in the local community through the provision of sheltered accommodation.

The main objectives continue to be the provision of accommodation and support for the elderly people in accordance with the aims and principles of the Abbeyfield Society, having due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

The strategies employed to achieve the provision of good quality accommodation are:

- a well managed and economically viable house
- professional staff
- programme of social activities
- an active fund raising programme

Significant activities

The charity is a Registered Social Housing Provider and its principal activity is to provide accommodation and support for elderly people. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

Volunteers

In addition to the volunteers who make up the executive committee, the charity is supported by a team of additional volunteers assisting with the house activities and fund raising events. All volunteers follow a vetting and induction process.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year the trustees have continued to oversee the provision of high quality support to elderly users of the Society's housing facilities. The trustees have continued to review the levels of support made available to users of the Society's services who could not otherwise afford to make use of them.

FINANCIAL REVIEW

Financial position

The financial results for the year are set out in the Statement of Financial Activities and the Balance Sheet sets out the financial position of the charity at the year end. In their capacity as trustees the directors are responsible for ensuring the assets of the company are properly applied in accordance with charity law.

Principal funding sources

The principal funding sources are residents' charges of £276,840 (2021: £253,586) and donations of £5,150 (2021: £4,719).

Investment policy and objectives

The executive committee considers holding cash on deposit as the most appropriate investment for the charity at this time.

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
for the Year Ended 30th September 2022**

FINANCIAL REVIEW

Financial performance

	2022	2021	2020
Total incoming resources	<u>283,006</u>	<u>258,306</u>	<u>248,352</u>
Resources expended on provision of sheltered accommodation and support (excluding depreciation)	226,223	223,409	206,375
Capital expenditure relating to provision of sheltered accommodation and support	<u>47,833</u>	<u>1,958</u>	<u>43,102</u>
Total expenditure on sheltered accommodation and support	274,056	225,367	249,477
Governance costs	<u>8,542</u>	<u>11,283</u>	<u>11,518</u>
Total expenditure including capital items	<u>282,598</u>	<u>236,650</u>	<u>260,995</u>

Reserves policy

Note 17 to the financial statements shows the movement of funds during the year. Unrestricted funds amounted to £590,637 of which £306,650 (2021: £557,962) is freely available at the balance sheet date, the remainder being invested in tangible fixed assets. The executive committee has determined the appropriate level of free reserves should represent a minimum of 8 months normal operating expenditure. The Society has developed a long term asset replacement and improvement programme allowing for an average cash spend of £35,000 per annum.

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FINANCIAL REVIEW

Compliance with the governance and viability standard

The charity assesses compliance with the Governance and Financial Viability Standard on an ongoing basis and certifies its compliance. At executive committee level the governance structure ensures continued scrutiny of financial performance and continued improvement in value for money balanced with our aspiration to provide excellent services to all our residents. Day-to-day management of services rests with the house management; they are accountable to the executive committee and operations are scrutinised through a wide range of measures such as income collection, voids, management, repairs management and safeguarding. The charity has adopted the Charity Commission's Good Governance Code.

Value for money

The trustees are committed to giving appropriate and proportionate consideration to obtaining and evidencing value for money when procuring works, services and supplies in order to maximise resources for front line services and to deliver efficiency gains. Efficiencies are based on reduction in costs and improvements in services. The trustees aim to establish a cost conscious culture where decisions will be made by taking account of price, quality, time and sustainability in order to achieve overall best value.

A suite of metrics has been designed by the RSH, in consultation with Registered Providers, to highlight relative performance. These 'high-level' metrics are an attempt to standardise measurement of VfM across the sector. In doing so, however, they do not necessarily allow for the different scale, operating and geographic coverage backgrounds of individual registered providers which could distort performance.

Performance figures for 2021/22 are set out below. The latest figures from the RSH as contained in its Value for Money metrics and reporting 2022 - Annex to 2022 Global Accounts March 2023 relating to Registered Providers with under 2,500 units are shown for comparison together with those in relation to Housing for Older People (HOP).

Metric	Abbeyfield GM & DS 2020/21	Abbeyfield nationwide 2021/22	RSH Size < 2,500 units	2020 HOP (3)
Reinvestment %	1.4%	3.4%	4.7%	4.5%
New supply (social housing units) delivered	0.0%	0.0%	0.9%	1.0%
New supply (non-social housing units) delivered	0.0%	0.0%	0.0%	0.0%
Gearing (1)	N/A	(16.2)%	32.3%	43.2%
EBITDA MRI (1)	N/A	(3,409)%	194%	146%
Headline social housing cost per unit (2)	£17,129	£25,757	£4,960	£5,770
Operation Margin %				
- Social housing lettings only	6.3%	(23.9)%	19.5%	16.1%
- Overall	4.0%	(9.0)%	17.4%	13.4%
Return on capital employed %	1.0%	(2.7)%	2.4%	2.6%

Notes:

- 1) These metrics are not applicable to the society as it has no borrowings.
- 2) The society is obliged to provide evidence in the statutory accounts to enable stakeholders to understand the society's performance against metrics provided by the Regulator of Social Housing. The society does not believe that any comparison is meaningful.
- 3) Housing for Older People

In addition to the above metrics Abbeyfield Great Missenden & District Society also monitor performance against voids as this is a key driver to ensure overall rental collection is maximised. In 2022 our void loss as a % of total rent due decreased to 13.7% (2021: 17.3%) as compared to our target of 9.0% (2021: 9.0%). Voids during the year were fairly high while rooms were empty pending building work.

FUTURE PLANS

The charity's aims and objectives for the coming year are:

- to continue providing a safe and comfortable environment for residents.
- to achieve full occupancy throughout the year.
- to maximise the public benefit provided by the Society.

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. It is also registered with the Homes and Community Agency (number H0553).

Recruitment and appointment of new trustees

The work of the trustees is undertaken on a voluntary basis without any form of remuneration and consequently recruitment is mainly from the local community. Prospective new trustees are interviewed and fully vetted prior to any recommendation being submitted to the executive committee.

Organisational structure

The executive committee of trustees administers the charity. The committee normally meets Bi-monthly, more often if circumstances demand. The Chairman and House Manager meet regularly to discuss all matters relating to the day to day management and welfare of the residents and staff. Staff supervision and yearly appraisals are undertaken. Specific roles are assigned to individual trustees who also regularly meet the House Manager.

Induction and training of new trustees

New trustees undergo a period of orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum of Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Wider network

The charity is affiliated to The Abbeyfield Society and acts in accordance with the aims and principles of The Abbeyfield Society.

Related parties

The charity is affiliated to the national charity The Abbeyfield Society.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01182568 (England and Wales)

Registered Charity number

268880

Registered office

Abbeyfield House
Link Road
Great Missenden
Buckinghamshire
HP16 9AE

Trustees

Mr N Craggs (resigned 18/7/2022)
Mrs S Bottomley
Mr J Adams (resigned 12/9/2022)
Mrs J Mackay
Mr M L Wintgens
Mr A J Huebner (resigned 21/1/2022)
Mr A Suman
Mr A J Hall Trustee (appointed 4/10/2021)
Miss R E Stuart (appointed 12/9/2022)
Mr D Sugg (appointed 4/7/2022)

In accordance with the charity's Articles of Association J Mackay, A Suman and S Bottomley retire by rotation and being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Company Secretary

Mrs S Bottomley

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
for the Year Ended 30th September 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Edmund Cartwright MAAT FCCA
Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

Bankers

Barclays Bank Plc
The Chiltern Group
Chesham Branch
4 Sycamore Road
Amersham
Buckinghamshire
HP6 5DT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
Mrs S Bottomley - Secretary

DRAFT

**Independent Examiner's Report to the Trustees of
The Abbeyfield Great Missenden &
District Society**

Independent examiner's report to the trustees of The Abbeyfield Great Missenden & District Society ('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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Edmund Cartwright MAAT FCCA

Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

Date:

**The Abbeyfield Great Missenden &
District Society**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30th September 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,150	-	5,150	4,719
Charitable activities					
Providing support and accommodation for elderly people		276,840	-	276,840	253,586
Investment income	2	1,016	-	1,016	1
Total		<u>283,006</u>	<u>-</u>	<u>283,006</u>	<u>258,306</u>
EXPENDITURE ON					
Charitable activities					
Providing support and accommodation for elderly people	3	250,266	-	250,266	278,677
NET INCOME/(EXPENDITURE)		32,740	-	32,740	(20,371)
RECONCILIATION OF FUNDS					
Total funds brought forward		557,897	497,341	1,055,238	1,075,673
TOTAL FUNDS CARRIED FORWARD		<u>590,637</u>	<u>497,341</u>	<u>1,087,978</u>	<u>1,055,302</u>

**The Abbeyfield Great Missenden &
District Society (Registered number: 01182568)**

**Balance Sheet
30th September 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	283,984	497,341	781,325	758,157
Investments	11	10,000	-	10,000	10,000
		<u>293,984</u>	<u>497,341</u>	<u>791,325</u>	<u>768,157</u>
CURRENT ASSETS					
Debtors	12	14,666	-	14,666	20,912
Investments	13	260,168	-	260,168	249,558
Cash at bank		53,971	-	53,971	55,384
		<u>328,805</u>	<u>-</u>	<u>328,805</u>	<u>325,854</u>
CREDITORS					
Amounts falling due within one year	14	(30,297)	-	(30,297)	(18,709)
		<u>298,508</u>	<u>-</u>	<u>298,508</u>	<u>307,145</u>
NET CURRENT ASSETS					
		<u>592,492</u>	<u>497,341</u>	<u>1,089,833</u>	<u>1,075,302</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	(1,855)	-	(1,855)	-
PROVISIONS FOR LIABILITIES					
	16	-	-	-	(20,000)
		<u>590,637</u>	<u>497,341</u>	<u>1,087,978</u>	<u>1,055,302</u>
NET ASSETS					
FUNDS					
Unrestricted funds	17			590,637	557,962
Restricted funds				497,341	497,340
				<u>1,087,978</u>	<u>1,055,302</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary charitable companies 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.

**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 and were signed on its behalf by:

.....
Mr A J Hall - Trustee

DRAFT

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

Charity information

The Abbeyfield Great Missenden & District Society is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Link Road, Great Missenden, Buckinghamshire, HP16 9AE.

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', the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements are presented in sterling which is the functional currency of the charity.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Income derived from rental and service charges income is stated net of losses from voids.

Donations in kind are included at valuation at the date of the donation.

The value of services provided by volunteers has not been included.

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.

ALLOCATION AND APPORTIONMENT OF COSTS

Support costs are allocated to the charity's principal charitable activity.

TANGIBLE FIXED ASSETS

Housing land and buildings are stated at cost less accumulated depreciation.

The cost of properties is their purchase price together with incidental costs of acquisition. Expenditure on housing properties which results in an enhancement of economic benefits arising from the properties is capitalised.

Depreciation is charged on housing properties on a straight line basis over their estimated useful economic lives. The depreciable amount is arrived on the basis of original cost less residual value, which is taken to be the proportion of net book value attributable to land.

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Major components are treated as separable assets and depreciated over their expected useful economic lives at the following rates:

Assets	Annual rates	Years
Structure	1%	100
Roofs	2%	50
Windows and doors	3 1/3%	30
Kitchens	3 1/3%	30
Bathrooms	3 1/3%	30

Depreciation is charged on other tangible fixed assets on a straight line basis at rates of 10% and 20% per annum on cost.

Where there is evidence of impairment, fixed assets are written down to their recoverable amount, being the higher of the net realisable value or the value in use to the charity. Any such write down is charged to operating surplus.

Investments

Fixed asset investments are stated at the lower of cost and market value.

TAXATION

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

Value added tax

The charity is not registered for VAT and expenditure includes any relevant VAT element.

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 Society has a pension scheme for certain of its employees which is a defined contributions scheme and the society's contributions are written off to the Statement of Financial Activities as incurred.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash held in short term deposit accounts or accounts with instant access.

2. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	<u>1,016</u>	<u>1</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Providing support and accommodation for elderly people	241,724	8,542	250,266

4. SUPPORT COSTS

	Governance costs £
Providing support and accommodation for elderly people	8,542

5. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	24,665	23,986

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2022 (2021: £Nil)

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30th September 2022 (2021: £Nil)

7. STAFF COSTS

	2022 £	2021 £
Wages and salaries	134,413	122,399
Social security costs	4,843	4,397
Other pension costs	3,819	3,252
	<u>143,075</u>	<u>130,048</u>

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

	2022	2021
Hostel staff - Full time	4	-
Hostel staff - Part time	7	7
	<u>11</u>	<u>7</u>

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

No remuneration was paid to key management personnel (2021: nil).

8. HOUSING STOCK

	Units in Management	
	2022	2021
Hostel Accommodation - Housing for older people		
Number of beds	16	16

9. SOCIAL HOUSING TURNOVER AND COSTS

	2022	2021
	£	£
Rent receivable excluding service charges and net of void losses	276,840	253,586
Service charges	-	-
Social housing activity expenditure	250,889	246,201
Operating surplus from social housing activities	25,951	7,385
Void losses	£	£
Vacancies	48,661	53,074
Insurance claim	-	-
Absences	-	-

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Totals £
COST			
At 1st October 2021	967,445	187,159	1,154,604
Additions	-	47,833	47,833
At 30th September 2022	967,445	234,992	1,202,437
DEPRECIATION			
At 1st October 2021	277,842	118,605	396,447
Charge for year	13,920	10,745	24,665
At 30th September 2022	291,762	129,350	421,112
NET BOOK VALUE			
At 30th September 2022	675,683	105,642	781,325
At 30th September 2021	689,603	68,554	758,157

11. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Painting investment	<u>10,000</u>	<u>10,000</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Foley painting collection	<u>10,000</u>	<u>10,000</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Debtors	9,056	10,281
Other debtors	-	3,216
Prepayments and accrued income	5,610	7,415
	<u>14,666</u>	<u>20,912</u>

13. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Cash held on call deposit	<u>260,168</u>	<u>249,558</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	15,980	4,552
Social security and other taxes	1,593	1,728
Other creditors	869	12,429
Accrued expenses	11,855	-
	<u>30,297</u>	<u>18,709</u>

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

	2022 £	2021 £
Other creditors	<u>1,855</u>	<u>-</u>

16. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Provisions	<u>-</u>	<u>20,000</u>

17. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	557,897	32,740	590,637
Restricted funds			
Capital grants received	497,341	-	497,341
TOTAL FUNDS	<u>1,055,238</u>	<u>32,740</u>	<u>1,087,978</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	283,006	(250,266)	32,740
TOTAL FUNDS	<u>283,006</u>	<u>(250,266)</u>	<u>32,740</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	578,333	(20,371)	557,962
Restricted funds			
Capital grants received	497,340	-	497,340
TOTAL FUNDS	<u>1,075,673</u>	<u>(20,371)</u>	<u>1,055,302</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,306	(278,677)	(20,371)
TOTAL FUNDS	<u>258,306</u>	<u>(278,677)</u>	<u>(20,371)</u>

17. MOVEMENT IN FUNDS - continued

Purposes of Restricted Funds

Social Housing Grant

Social Housing Grants can be recycled by the charity under certain circumstance, if a property is sold or if another relevant event as defined in The Recovery of Capital Grants and Recycled Capital Grant Fund General Determination 2017. In these cases Social Housing Grants can be used for projects approved by the Housing Corporation. Social Housing Grants may have to be repaid if those circumstances are not met.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th September 2022 (2021: £Nil)

19. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £1 by guarantee.

DRAFT

THE ABBEYFIELD GREAT MISSENDEN AND DISTRICT SOCIETY

England & Wales - Charity number 268880

Accounts

REGISTERED COMPANY NUMBER: 01182568 (England and Wales)
REGISTERED CHARITY NUMBER: 268880

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th September 2021
for
The Abbeyfield Great Missenden &
District Society

Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

**The Abbeyfield Great Missenden &
District Society**

**Contents of the Financial Statements
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

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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. Having considered the guidance provided in the Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2014" concerning its application to charities 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). The Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" has been referred to where the Charities SORP is silent.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is established for the public benefit for the following objects:

- 1) the relief and support of elderly persons without regard to income, ethnicity, gender or background who are suffering from the disabilities of old age or otherwise in need
- 2) the spreading of honest and decent principles to all human relationships and the application of humanitarian aims to promote the relief of the 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.

The charity has the general aim of contributing to the lives of elderly people in the local community through the provision of sheltered accommodation.

The main objectives continue to be the provision of accommodation and support for the elderly people in accordance with the aims and principles of the Abbeyfield Society, having due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

The strategies employed to achieve the provision of good quality accommodation are:

- a well managed and economically viable house
- professional staff
- programme of social activities
- an active fund raising programme

Significant activities

The charity is a Registered Social Housing Provider and its principal activity is to provide accommodation and support for elderly people. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

Volunteers

In addition to the volunteers who make up the executive committee, the charity is supported by a team of additional volunteers assisting with the house activities and fund raising events. All volunteers follow a vetting and induction process.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year the trustees have continued to oversee the provision of high quality support to elderly users of the Society's housing facilities. The trustees have continued to review the levels of support made available to users of the Society's services who could not otherwise afford to make use of them.

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

FINANCIAL REVIEW

Financial position

The financial results for the year are set out in the Statement of Financial Activities and the balance sheet sets out the financial position of the charity at the year end. In their capacity as trustees the directors are responsible for ensuring the assets of the company are properly applied in accordance with charity law.

Principal funding sources

The principal funding sources are residents' charges of £253,586 and donations of £4,719.

Investment policy and objectives

The executive committee considers holding cash on deposit as the most appropriate investment for the charity at this time.

Financial performance

	2021	2020	2019
Total incoming resources	<u>258,306</u>	<u>248,352</u>	<u>256,650</u>
Resources expended on provision of sheltered accommodation and support (excluding depreciation)	243,409	206,375	204,408
Capital expenditure relating to provision of sheltered accommodation and support	<u>1,958</u>	<u>43,102</u>	<u>6,417</u>
Total expenditure on sheltered accommodation and support	245,367	249,477	210,825
Governance costs	<u>11,283</u>	<u>11,518</u>	<u>10,946</u>
Total expenditure including capital items	<u>256,650</u>	<u>260,995</u>	<u>221,771</u>

Reserves policy

Note 15 to the financial statements shows the movement of funds during the year. Unrestricted funds amounted to £557,962 of which £307,145 is freely available at the balance sheet date, the remainder being invested in tangible fixed assets. The executive committee has determined the appropriate level of free reserves should represent a minimum of 8 months normal operating expenditure. The Society has developed a long term asset replacement and improvement programme allowing for an average cash spend of £35,000 per annum.

FINANCIAL REVIEW

Compliance with the governance and viability standard

The charity assesses compliance with the Governance and Financial Viability Standard on an ongoing basis and certifies its compliance. At executive committee level the governance structure ensures continued scrutiny of financial performance and continued improvement in value for money balanced with our aspiration to provide excellent services to all our residents. Day-to-day management of services rests with the house management; they are accountable to the executive committee and operations are scrutinised through a wide range of measures such as income collection, voids management, repairs management and safeguarding. The charity has adopted the Charity Commission's Good Governance Code.

Value for money

The trustees are committed to giving appropriate and proportionate consideration to obtaining and evidencing value for money when procuring works, services and supplies in order to maximise resources for front line services and to deliver efficiency gains. Efficiencies are based on reduction in costs and improvements in services. The trustees aim to establish a cost conscious culture where decisions will be made by taking account of price, quality, time and sustainability in order to achieve overall best value.

A suite of metrics has been designed by the RSH, in consultation with Registered Providers, to highlight relative performance. These 'high-level' metrics are an attempt to standardise measurement of VfM across the sector. In doing so, however, they do not necessarily allow for the different scale, operating and geographic coverage backgrounds of individual registered providers which could distort performance.

Performance figures for 2020/21 are set out below. The latest figures from the RSH as contained in its Value for Money metrics and reporting 2020 - Annex to 2020 Global Accounts May 2021 relating to Registered Providers with under 2,500 units are shown for comparison together with those in relation to Housing for Older People (HOP). The 2021 figures had not been published at the time of preparing the accounts so it was decided to use the 2020 figures for comparison.

Metric	Abbeyfield	Abbeyfield	RSH	2020
	GM & DS 2020/21	nationwide 2020/21	Size < 2,500 units	HOP (3)
Reinvestment %	3.6%	6.2%	5.6%	8.6%
New supply (social housing units) delivered	0.0%	0.3%	0.7%	0.8%
New supply (non-social housing units) delivered	0.0%	0.0%	0.0%	0.0%
Gearing (1)	N/A	8.9%	34.5%	38.7%
EBITDA MRI (1)	N/A	(1,849)%	199%	162%
Headline social housing cost per unit (2)	£14,086	£25,072	£4,600	£6,440
Operation Margin %				
- Social housing lettings only	(2.0)%	(25.2)%	23.9%	19.8%
- Overall	(0.2)%	(9.0)%	20.3%	16.8%
Return on capital employed %	0.0%	(2.7)%	3.0%	4.2%

Notes:

- 1) These metrics are not applicable to the society as it has no borrowings.
- 2) The society is obliged to provide evidence in the statutory accounts to enable stakeholders to understand the society's performance against metrics provided by the Regulator of Social Housing. The society does not believe that any comparison is meaningful.
- 3) Housing for Older People

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

FINANCIAL REVIEW

In addition to the above metrics Abbeyfield Great Missenden & District Society also monitor performance against voids as this is a key driver to ensure overall rental collection is maximised. In 2021 our void loss as a % of total rent due increased to 17.3% as compared to our target of 9.0%. Voids during the year were untypically high whilst rooms were empty pending building work and during extended periods of lockdown.

FUTURE PLANS

The charity's aims and objectives for the coming year are:

- to continue providing a safe and comfortable environment for residents.
- to achieve full occupancy throughout the year.
- to maximise the public benefit provided by the Society.

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. It is also registered with the Homes and Community Agency (number H0553).

Recruitment and appointment of new trustees

The work of the trustees is undertaken on a voluntary basis without any form of remuneration and consequently recruitment is mainly from the local community. Prospective new trustees are interviewed and fully vetted prior to any recommendation being submitted to the executive committee.

Organisational structure

The executive committee of trustees administers the charity. The committee normally meets every other month, more often if circumstances demand. The Chairman and House manager meet regularly to discuss all matters relating to the day to day management and welfare of the residents and staff. Staff supervision and yearly appraisals are undertaken. Specific roles are assigned to individual trustees who also regularly meet the House Manager.

Induction and training of new trustees

New trustees undergo a period of orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum of Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Wider network

The charity is affiliated to The Abbeyfield Society and acts in accordance with the aims and principles of The Abbeyfield Society.

Related parties

The charity is affiliated to the national charity The Abbeyfield Society.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01182568 (England and Wales)

Registered Charity number

268880

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

Registered office

Abbeyfield House
Link Road
Great Missenden
Buckinghamshire
HP16 9AE

Trustees

Mr N Craggs
Mrs S Bottomley
Mr J Adams
Ms J Mackay
Mr M L Wintgens
Mr A J Huebner (resigned 21/1/2022)
Mr A Suman (appointed 16/11/2020)
Mr A J Hall (appointed 4/10/2021)

In accordance with the charity's Articles of Association N Craggs, J Adams, A Suman, and A Hall retire by rotation and being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Company Secretary

Mr J Adams

Independent Examiner


Edmund Cartwright
Chartered Accountant
Johnsons, Chartered Accountants
1-2 Craven Road
Ealing
London
W5 2UA

Bankers

Barclays Bank Plc
The Chiltern Group
Chesham Branch
4 Sycamore Road
Amersham
Buckinghamshire
HP6 5DT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18th March 2022..... and signed on its behalf by:


.....
Mr J Adams - Secretary

**Independent Examiner's Report to the Trustees of
The Abbeyfield Great Missenden &
District Society**

Independent examiner's report to the trustees of The Abbeyfield Great Missenden & District Society ('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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies.

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

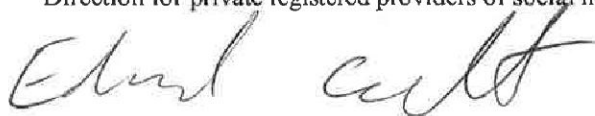
1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts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

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

Additional statements required of a reporting accountant in accordance with section 138 of the Housing and Regeneration Act 2008 and which are not matters considered as part of an independent examination

In our opinion:

1. The accounts for the year ended 30 September 2021 are in accordance with the accounting records kept by the Company under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
2. Having regard only to, and on the basis of the information contained in the accounting records:
 - a. The accounts comply with the requirements of the Charities Act 2011;
 - b. The Company has satisfied the conditions for exemption from an audit of the accounts for the year ended 30 September specified in section 136(3) of the Housing and Regeneration Act 2008;
3. The accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



Edmund Cartwright
Chartered Accountant
Johnsons, Chartered Accountants
Morton House
9 Beacon Court
Pitstone Green Business Park
Pitstone
LU7 9GY

Date: 25/03/2022

**The Abbeyfield Great Missenden &
District Society**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,719	-	4,719	2,130
Charitable activities					
Providing support and accommodation for elderly people		253,586	-	253,586	244,306
Investment income	2	<u>1</u>	<u>-</u>	<u>1</u>	<u>1,916</u>
Total		258,306	-	258,306	248,352
EXPENDITURE ON					
Charitable activities					
Providing support and accommodation for elderly people	3	<u>278,677</u>	<u>-</u>	<u>278,677</u>	<u>241,246</u>
NET INCOME/(EXPENDITURE)		(20,371)	-	(20,371)	7,106
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>578,333</u>	<u>497,340</u>	<u>1,075,673</u>	<u>1,068,567</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>557,962</u></u>	<u><u>497,340</u></u>	<u><u>1,055,302</u></u>	<u><u>1,075,673</u></u>

The notes form part of these financial statements

**The Abbeyfield Great Missenden &
District Society (Registered number: 01182568)**

**Balance Sheet
30TH SEPTEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	260,817	497,340	758,157	780,185
Investments	11	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
		270,817	497,340	768,157	790,185
CURRENT ASSETS					
Debtors	12	20,912	-	20,912	18,268
Investments	13	249,558	-	249,558	249,248
Cash at bank		<u>55,384</u>	<u>-</u>	<u>55,384</u>	<u>39,179</u>
		325,854	-	325,854	306,695
CREDITORS					
Amounts falling due within one year	14	<u>(18,709)</u>	<u>-</u>	<u>(18,709)</u>	<u>(21,207)</u>
NET CURRENT ASSETS		<u>307,145</u>	<u>-</u>	<u>307,145</u>	<u>285,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		577,962	497,340	1,075,302	1,075,673
PROVISIONS FOR LIABILITIES	15	<u>(20,000)</u>	<u>-</u>	<u>(20,000)</u>	<u>-</u>
NET ASSETS		<u>557,962</u>	<u>497,340</u>	<u>1,055,302</u>	<u>1,075,673</u>
FUNDS					
Unrestricted funds	16			557,962	578,333
Restricted funds				<u>497,340</u>	<u>497,340</u>
TOTAL FUNDS				<u>1,055,302</u>	<u>1,075,673</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th 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

**Balance Sheet - continued
30TH 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 ~~21st March 2022~~ and were signed on its behalf by:



Mr A J Hall - Trustee



Mr J Adams - Trustee

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

Charity information

The Abbeyfield Great Missenden & District Society is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Link Road, Great Missenden, Buckinghamshire, HP16 9AE.

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', the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements are presented in sterling which is the functional currency of the charity.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Income derived from rental and service charges income is stated net of losses from voids.

Donations in kind are included at valuation at the date of the donation.

The value of services provided by volunteers has not been included.

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.

ALLOCATION AND APPORTIONMENT OF COSTS

Support costs are allocated to the charity's principal charitable activity.

TANGIBLE FIXED ASSETS

Housing land and buildings are stated at cost less accumulated depreciation.

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

The cost of properties is their purchase price together with incidental costs of acquisition. Expenditure on housing properties which results in an enhancement of economic benefits arising from the properties is capitalised.

Depreciation is charged on housing properties on a straight line basis over their estimated useful economic lives. The depreciable amount is arrived on the basis of original cost less residual value, which is taken to be the proportion of net book value attributable to land.

Major components are treated as separable assets and depreciated over their expected useful economic lives at the following rates:

Assets	Annual rates	Years
Structure	1%	100
Roofs	2%	50
Windows and doors	3 1/3%	30
Kitchens	3 1/3%	30
Bathrooms	3 1/3%	30

Depreciation is charged on other tangible fixed assets on a straight line basis at rates of 10% and 20% per annum on cost.

Where there is evidence of impairment, fixed assets are written down to their recoverable amount, being the higher of the net realisable value or the value in use to the charity. Any such write down is charged to operating surplus.

Investments

Fixed asset investments are stated at the lower of cost and market value.

TAXATION

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

Value added tax

The charity is not registered for VAT and expenditure includes any relevant VAT element.

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 society has a pension scheme for certain of its employees which is a defined contributions scheme and the society's contributions are written off to the Statement of Financial Activities as incurred.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash held in short term deposit accounts or accounts with instant access.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

2. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>1</u>	<u>1,916</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Providing support and accommodation for elderly people	<u>267,394</u>	<u>11,283</u>	<u>278,677</u>

4. SUPPORT COSTS

	Governance costs £
Providing support and accommodation for elderly people	<u>11,283</u>

5. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	<u>23,986</u>	<u>23,350</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	122,399	114,351
Social security costs	4,397	3,910
Other pension costs	<u>3,252</u>	<u>2,800</u>
	<u>130,048</u>	<u>121,061</u>

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

	2021	2020
Hostel staff - part time	<u>7</u>	<u>7</u>

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

The average number of staff employed during the year expressed in full time equivalents (40 hours per week) was:

	2021	2020
Hostel staff	<u>4</u>	<u>4</u>

No remuneration was paid to key management personnel (2020: nil).

8. HOUSING STOCK

	Units in Management	
	2021	2020
Hostel Accommodation - Housing for older people		
Number of beds	<u>16</u>	<u>16</u>

9. SOCIAL HOUSING TURNOVER AND COSTS

	2021	2020
	£	£
Rent receivable excluding service charges and net of void losses	253,586	244,306
Service charges	-	-
Social housing activity expenditure	<u>246,201</u>	<u>229,728</u>
Operating surplus from social housing activities	<u>7,385</u>	<u>14,578</u>
Void losses	£	£
Vacancies	53,074	41,039
Insurance claim	-	-
Absences	<u>-</u>	<u>-</u>
	<u>53,074</u>	<u>41,039</u>

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Totals £
COST			
At 1st October 2020	967,445	185,201	1,152,646
Additions	<u>-</u>	<u>1,958</u>	<u>1,958</u>
At 30th September 2021	<u>967,445</u>	<u>187,159</u>	<u>1,154,604</u>
DEPRECIATION			
At 1st October 2020	264,084	108,377	372,461
Charge for year	<u>13,758</u>	<u>10,228</u>	<u>23,986</u>
At 30th September 2021	<u>277,842</u>	<u>118,605</u>	<u>396,447</u>
NET BOOK VALUE			
At 30th September 2021	<u>689,603</u>	<u>68,554</u>	<u>758,157</u>
At 30th September 2020	<u>703,361</u>	<u>76,824</u>	<u>780,185</u>

11. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Painting investment	<u>10,000</u>	<u>10,000</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2021 £	2020 £
Foley painting collection	<u>10,000</u>	<u>10,000</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Debtors	10,281	9,695
Other debtors	3,216	-
Prepayments and accrued income	<u>7,415</u>	<u>8,573</u>
	<u>20,912</u>	<u>18,268</u>

**The Abbeyfield Great Missenden &
District Society**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

13. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Cash held on call deposit	<u>249,558</u>	<u>249,248</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,552	5,255
Social security and other taxes	1,728	1,059
Other creditors	<u>12,429</u>	<u>14,893</u>
	<u>18,709</u>	<u>21,207</u>

15. PROVISIONS FOR LIABILITIES

A provision of £20,000 has been provided in the accounts for a legal matter that has arisen since the balance sheet date.

16. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	578,333	(20,371)	557,962
Restricted funds			
Capital grants received	497,340	-	497,340
TOTAL FUNDS	<u>1,075,673</u>	<u>(20,371)</u>	<u>1,055,302</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,306	(278,677)	(20,371)
TOTAL FUNDS	<u>258,306</u>	<u>(278,677)</u>	<u>(20,371)</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	561,227	7,106	10,000	578,333
Restricted funds				
Foley painting collection	10,000	-	(10,000)	-
Capital grants received	497,340	-	-	497,340
	<u>507,340</u>	<u>-</u>	<u>(10,000)</u>	<u>497,340</u>
TOTAL FUNDS	<u>1,068,567</u>	<u>7,106</u>	<u>-</u>	<u>1,075,673</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	248,352	(241,246)	7,106
	<u>248,352</u>	<u>(241,246)</u>	<u>7,106</u>
TOTAL FUNDS	<u>248,352</u>	<u>(241,246)</u>	<u>7,106</u>

Purposes of Restricted Funds

Foley painting collection

The fund balance ceased to be restricted last year and became unrestricted as the restrictions were released. The original restriction was for the fund balance to be restricted for a period of ten years commencing from April 2010. The charity is now able to make use of income from the paintings as it chooses.

Social Housing Grant

Social Housing Grants can be recycled by the charity under certain circumstance, if a property is sold or if another relevant event as defined in The Recovery of Capital Grants and Recycled Capital Grant Fund General Determination 2017. In these cases Social Housing Grants can be used for projects approved by the Housing Corporation. Social Housing Grants may have to be repaid if those circumstances are not met.

**The Abbeyfield Great Missenden &
District Society**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

17. RELATED PARTY DISCLOSURES

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

18. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £1 by guarantee.

The Abbeyfield Great Missenden & District Society

Detailed Hostel Property Account for the year ended 30th September 2021

	Unrestricted	Restricted	2021	2020 £
INCOME				
Residents charges	306,660	-	306,660	285,345
Losses arising from vacancies and absences	(53,074)	-	(53,074)	(41,039)
			-	
Net income	253,586	-	253,586	244,306
OPERATING COSTS				
<u>Management Expenses</u>				
Insurance	3,767	-	3,767	3,603
Telephone	1,977	-	1,977	1,398
Stationery and postage	965	-	965	897
Bank charges	183	-	183	111
Legal and professional charges	25,185	-	25,185	5,157
Conferences and training	930	-	930	1,026
Advertising	1,542	-	1,542	914
	34,549	-	34,549	13,106
<u>Repairs and Maintenance</u>				
Day-to-day repairs	34,740	-	34,740	25,555
Depreciation - fixtures and fittings	10,227	-	10,227	9,340
Depreciation - Freehold property	13,758	-	13,758	14,013
Loss on disposal	-	-	-	-
	58,725	-	58,725	48,908
<u>Service Costs</u>				
Care and catering				
Employees	130,048	-	130,048	121,061
Recruitment costs	-	-	-	-
Food and cleaning materials	24,701	-	24,701	26,707
Garden maintenance	2,175	-	2,175	1,315
Council tax	1,601	-	1,601	1,548
Water rates	1,969	-	1,969	2,099
Heating and lighting	9,094	-	9,094	10,582
Sundry expenses	4,532	-	4,532	4,402
	174,120	-	174,120	167,714
Total costs of charitable activities	267,394	-	267,394	229,728
Governance costs				
Membership fee - The Abbeyfield Society	5,134	-	5,134	5,071
Auditors remuneration - Audit	-	-	-	-
Accountancy	-	-	-	-
Accountancy	6,149	-	6,149	6,447
Total governance costs	11,283	-	11,283	11,518
Total operating costs	278,677	-	278,677	241,246
Operating surplus / (deficit)	(25,091)	-	(25,091)	3,060

This page does not form part of the statutory financial statements

THE ABBEYFIELD GREAT MISSENDEN AND DISTRICT SOCIETY

England & Wales - Charity number 268880

Accounts

REGISTERED COMPANY NUMBER: 01182568 (England and Wales)
REGISTERED CHARITY NUMBER: 268880

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
The Abbeyfield Great Missenden &
District Society

Ashbys Chartered Accountants
Morton House, 9 Beacon Court
Pitstone Green Business Park
Pitstone
LU7 9GY

**The Abbeyfield Great Missenden &
District Society**

**Contents of the Financial Statements
for the year ended 30 September 2020**

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Independent Examiner's Report	6
Statement of Financial Activities	7
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Notes to the Financial Statements	10 to 17

**The Abbeyfield Great Missenden &
District Society**

**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. Having considered the guidance provided in the Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" concerning its application to charities 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). The Statement of Recommended Practice "Accounting by Registered Social Housing Providers 2018" has been referred to where the Charities SORP is silent.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is established for the public benefit for the following objects:

- 1) the relief and support 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 the 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.

The charity has the general aim of contributing to the lives of elderly people in the local community through the provision of sheltered accommodation.

The main objectives continue to be the provision of accommodation and support for the elderly people in accordance with the aims and principles of the Abbeyfield Society, having due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

The strategies employed to achieve the provision of good quality accommodation are:

- a well managed and economically viable house
- professional staff
- programme of social activities
- an active fund raising programme

Significant activities

The charity is a Registered Social Housing Provider and its principal activity is to provide accommodation and support for elderly people. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

Volunteers

In addition to the volunteers who make up the executive committee, the charity is supported by a team of additional volunteers assisting with the house activities and fund raising events. All volunteers follow a vetting and induction process.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year the trustees have continued to oversee the provision of high quality support to elderly users of the Society's housing facilities. The trustees have continued to review the levels of support made available to users of the Society's services who could not otherwise afford to make use of them.

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
for the year ended 30 September 2020**

FINANCIAL REVIEW

Financial position

The financial results for the year are set out in the Statement of Financial Activities and the balance sheet sets out the financial position of the charity at the year end. In their capacity as trustees the directors are responsible for ensuring the assets of the company are properly applied in accordance with charity law.

Principal funding sources

The principal funding sources are residents' charges of £244,306 and donations of £2,130.

Investment policy and objectives

The executive committee considers holding cash on deposit as the most appropriate investment for the charity at this time.

Financial performance

	2020	2019	2018
Total incoming resources	<u>248,352</u>	<u>256,650</u>	<u>264,567</u>
Resources expended on provision of sheltered accommodation and support (excluding depreciation)	206,375	204,408	189,731
Capital expenditure relating to provision of sheltered accommodation and support	<u>43,102</u>	<u>6,417</u>	<u>10,875</u>
Total expenditure on sheltered accommodation and support	249,477	210,825	200,606
Governance costs	<u>11,518</u>	<u>10,946</u>	<u>9,061</u>
Total expenditure including capital items	<u>260,995</u>	<u>221,771</u>	<u>209,667</u>

Reserves policy

Note 15 to the financial statements shows the movement of funds during the year. Unrestricted funds amounted to £578,333 of which £295,488 is freely available at the balance sheet date, the remainder being invested in tangible fixed assets. The executive committee has determined the appropriate level of free reserves should represent a minimum of 4 months normal operating expenditure plus an amount to be available for future development and maintenance. Historically normal operating expenditure has been in the region of £210,000 per annum.

FINANCIAL REVIEW

Compliance with the governance and viability standard

The charity assesses compliance with the Governance and Financial Viability Standard on an ongoing basis and certifies its compliance. At executive committee level the governance structure ensures continued scrutiny of financial performance and continued improvement in value for money balanced with our aspiration to provide excellent services to all our residents. Day-to-day management of services rests with the house management; they are accountable to the executive committee and operations are scrutinised through a wide range of measures such as income collection, voids management, repairs management and safeguarding. The charity has adopted the Charity Commission's Good Governance Code.

Value for money

The trustees are committed to giving appropriate and proportionate consideration to obtaining and evidencing value for money when procuring works, services and supplies in order to maximise resources for front line services and to deliver efficiency gains. Efficiencies are based on reduction in costs and improvements in services. The trustees aim to establish a cost conscious culture where decisions will be made by taking account of price, quality, time and sustainability in order to achieve overall best value.

A suite of metrics has been designed by the RSH, in consultation with Registered Providers, to highlight relative performance. These 'high-level' metrics are an attempt to standardise measurement of VfM across the sector. In doing so, however, they do not necessarily allow for the different scale, operating and geographic coverage backgrounds of individual registered providers which could distort performance.

Performance figures for 2019/20 are set out below. The latest figures from the RSH as contained in its Value for Money metrics and reporting 2019 - Annex to 2019 Global Accounts January 2020 relating to Registered Providers with under 2,500 units are shown for comparison together with those in relation to Housing for Older People (HOP) The 2020 figures had not been published at the time of preparing the accounts so it was decided to use the 2019 figures for comparison.

Metric	Abbeyfield GM & DS 2019/20	Abbeyfield nationwide 2019/20	RSH	2019
			Size < 2,500 units	HOP (3)
Reinvestment %	2.6%	6.3%	4.3%	4.9%
New supply (social housing units) delivered	0.0%	4.9%	0.6%	0.0%
New supply (non-social housing units) delivered	0%	0%	0%	0%
Gearing (1)	N/A	13.4%	34.1%	33.9%
EBITDA MRI (1)	N/A	(2,511)%	194%	172%
Headline social housing cost per unit (2)	£15,592	£32,621	£4,880	£6,150
Operation Margin %				
- Social housing lettings only	1.3%	(19.9)%	23.3%	20.6%
- Overall	2.9%	(13.9)%	20.3%	19.2%
Return on capital employed %	0.7%	(4.7)%	3.1%	3.4%

Notes:

- 1) These metrics are not applicable to the society as it has no borrowings.
- 2) The society is obliged to provide evidence in the statutory accounts to enable stakeholders to understand the society's performance against metrics provided by the Regulator of Social Housing. The society does not believe that any comparison is meaningful.
- 3) Housing for Older People

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
for the year ended 30 September 2020**

FINANCIAL REVIEW

In addition to the above metrics Abbeyfield Great Missenden & District Society also monitor performance against voids as this is a key driver to ensure overall rental collection is maximised. In 2020 our void loss as a % of total rent due increased to 14.4% as compared to our target of 9.0%.

FUTURE PLANS

The charity's aims and objectives for the coming year are:

- to continue providing a safe and comfortable environment for residents.
- to achieve full occupancy throughout the year.
- to maximise the public benefit provided by the Society.

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. It is also registered with the Homes and Community Agency (number H0553).

Recruitment and appointment of new trustees

The work of the trustees is undertaken on a voluntary basis without any form of remuneration and consequently recruitment is mainly from the local community. Prospective new trustees are interviewed and fully vetted prior to any recommendation being submitted to the executive committee.

Organisational structure

The executive committee of trustees administers the charity. The committee meets every other month and there is a sub-committee covering the day to day welfare of the residents and operational requirements of the house. Other sub-committees are established, at the discretion of the executive committee, to cover other eventualities as and when required.

Induction and training of new trustees

New trustees undergo a period of orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum of Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Wider network

The charity is affiliated to The Abbeyfield Society and acts in accordance with the aims and principles of The Abbeyfield Society.

Related parties

The charity is affiliated to the national charity The Abbeyfield Society.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01182568 (England and Wales)

Registered Charity number

268880

**The Abbeyfield Great Missenden &
District Society**

**Report of the Trustees
for the year ended 30 September 2020**

Registered office

Abbeyfield House
Link Road
Great Missenden
Buckinghamshire
HP16 9AE

Trustees

Mr N Craggs
Mrs S Bottomley
Mr J Adams
Ms J Mackay
Mr M L Wintgens
Mr A J Huebner
Mr A Suman (appointed 16.11.2020)

In accordance with the charity's Articles of Association S Bottomley and M Wintgens retire by rotation and being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Company Secretary

Mr J Adams

Independent Examiner


Ashbys Chartered Accountants
Morton House, 9 Beacon Court
Pitstone Green Business Park
Pitstone
LU7 9GY

Bankers

Barclays Bank Plc
The Chiltern Group
Chesham Branch
4 Sycamore Road
Amersham
Buckinghamshire
HP16 9AE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2 March 2021 and signed on its behalf by:



Mr J Adams - Secretary

**Independent Examiner's Report to the Trustees of
The Abbeyfield Great Missenden &
District Society**

Independent examiner's report to the trustees of The Abbeyfield Great Missenden & District Society ('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 that in any material respect:

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.

Additional statements required of a reporting accountant in accordance with section 138 of the Housing and Regeneration Act 2008 and which are not matters considered as part of an independent examination

In our opinion:

1. the accounts for year ended 30 September 2020 are in accordance with the accounting records kept by the Company under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
2. having regard only to, and on the basis of the information contained in the accounting records:
 - a) the accounts comply with the requirements of the Charities Act 2011;
 - b) the Company has satisfied the conditions for exemption from an audit of the accounts for the year ended 30 September specified in section 136(3) of the Housing and Regeneration Act 2008;
3. the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



Jill Andrews
Chartered Accountant
Ashbys Chartered Accountants
Morton House, 9 Beacon Court
Pitstone Green Business Park
Pitstone
LU7 9GY

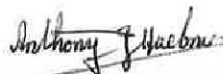
Date: 2 March 2021

**The Abbeyfield Great Missenden &
District Society**


**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 30 September 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,130	-	2,130	2,663
Charitable activities					
Providing support and accommodation for elderly people		244,306	-	244,306	252,465
Investment income	2	<u>1,916</u>	<u>-</u>	<u>1,916</u>	<u>1,522</u>
Total		248,352	-	248,352	256,650
EXPENDITURE ON					
Charitable activities					
Providing support and accommodation for elderly people	3	<u>241,246</u>	<u>-</u>	<u>241,246</u>	<u>238,565</u>
NET INCOME		7,106	-	7,106	18,085
Transfers between funds	15	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,106	(10,000)	7,106	18,085
RECONCILIATION OF FUNDS					
Total funds brought forward		561,227	507,340	1,068,567	1,050,482
TOTAL FUNDS CARRIED FORWARD		<u>578,333</u>	<u>497,340</u>	<u>1,075,673</u>	<u>1,068,567</u>

On behalf of the Board of Trustees



Mr A J Huebner - Trustee



Mr J Adams - Trustee

The notes form part of these financial statements

**The Abbeyfield Great Missenden &
District Society (Registered number: 01182568)**

**Balance Sheet
30 September 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	282,845	497,340	780,185	760,433
Investments	11	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
		292,845	497,340	790,185	770,433
CURRENT ASSETS					
Debtors	12	18,268	-	18,268	17,393
Investments	13	249,248	-	249,248	247,708
Cash at bank		<u>39,179</u>	<u>-</u>	<u>39,179</u>	<u>46,964</u>
		306,695	-	306,695	312,065
CREDITORS					
Amounts falling due within one year	14	(21,207)	-	(21,207)	(13,931)
		<u>285,488</u>	<u>-</u>	<u>285,488</u>	<u>298,134</u>
NET CURRENT ASSETS					
		<u>285,488</u>	<u>-</u>	<u>285,488</u>	<u>298,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>578,333</u>	<u>497,340</u>	<u>1,075,673</u>	<u>1,068,567</u>
NET ASSETS					
		<u>578,333</u>	<u>497,340</u>	<u>1,075,673</u>	<u>1,068,567</u>
FUNDS					
	15			578,333	561,227
Unrestricted funds				497,340	507,340
Restricted funds					
TOTAL FUNDS					
				<u>1,075,673</u>	<u>1,068,567</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 notes form part of these financial statements

**The Abbeyfield Great Missenden &
District Society (Registered number: 01182568)**

**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 2 March 2021 and were signed on its behalf by:



.....
Mr A J Huebner - Trustee



.....
Mr J Adams - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Charity information

The Abbeyfield Great Missenden & District Society is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Link Road, Great Missenden, Buckinghamshire, HP16 9AE.

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 Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements are presented in sterling which is the functional currency of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Income derived from rental and service charges income is stated net of losses from voids.

Donations in kind are included at valuation at the date of the donation.

The value of services provided by volunteers has not been included.

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.

Allocation and apportionment of costs

Support costs are allocated to the charity's principal charitable activity.

Tangible fixed assets

Housing land and buildings are stated at cost less accumulated depreciation.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The cost of properties is their purchase price together with incidental costs of acquisition. Expenditure on housing properties which results in an enhancement of economic benefits arising from the properties is capitalised.

Depreciation is charged on housing properties on a straight line basis over their estimated useful economic lives. The depreciable amount is arrived on the basis of original cost less residual value, which is taken to be the proportion of net book value attributable to land.

Major components are treated as separable assets and depreciated over their expected useful economic lives at the following rates:

Assets	Annual rates	Years
Structure	1%	100
Roofs	2%	50
Windows and doors	3 1/3%	30
Kitchens	3 1/3%	30
Bathrooms	3 1/3%	30

Depreciation is charged on other tangible fixed assets on a straight line basis at rates of 10% and 20% per annum on cost.

Where there is evidence of impairment, fixed assets are written down to their recoverable amount, being the higher of the net realisable value or the value in use to the charity. Any such write down is charged to operating surplus.

Investments

Fixed asset investments are stated at the lower of cost and market value.

Taxation

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

Value added tax

The charity is not registered for VAT and expenditure includes any relevant VAT element.

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 society has a pension scheme for certain of its employees which is a defined contributions scheme and the society's contributions are written off to the Statement of Financial Activities as incurred.

Cash at bank and in hand

Cash at bank and in hand includes cash held in short term deposit accounts or accounts with instant access.

**The Abbeyfield Great Missenden &
District Society**

**Notes to the Financial Statements - continued
for the year ended 30 September 2020**

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>1,916</u>	<u>1,522</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Providing support and accommodation for elderly people	<u>229,728</u>	<u>11,518</u>	<u>241,246</u>

4. SUPPORT COSTS

	Governance costs £
Providing support and accommodation for elderly people	<u>11,518</u>

5. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	<u>23,350</u>	<u>23,211</u>

6. 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.

**Notes to the Financial Statements - continued
for the year ended 30 September 2020**

7. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	114,351	112,061
Social security costs	3,910	3,882
Other pension costs	<u>2,800</u>	<u>2,504</u>
	<u>121,061</u>	<u>118,447</u>

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

	2020	2019
Hostel staff - part time	<u>7</u>	<u>7</u>

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

The average number of staff employed during the year expressed in full time equivalents (40 hours per week) was:

	2020	2019
Hostel staff	<u>4</u>	<u>4</u>

No remuneration was paid to key management personnel (2019: nil).

8. HOUSING STOCK

	Units in Management	
	2020	2019
Hostel Accommodation - Housing for older people Number of beds	<u>16</u>	<u>16</u>

9. SOCIAL HOUSING TURNOVER AND COSTS

	2020 £	2019 £
Rent receivable excluding service charges and net of void losses	244,306	252,465
Service charges	-	-
Social housing activity expenditure	<u>229,728</u>	<u>227,619</u>
Operating surplus from social housing activities	<u>14,578</u>	<u>24,846</u>
Void losses	£	£
Vacancies	41,039	25,091
Insurance claim	-	-
Absences	<u>-</u>	<u>-</u>
	<u>41,039</u>	<u>25,091</u>

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019	967,445	142,099	1,109,544
Additions	<u>-</u>	<u>43,102</u>	<u>43,102</u>
At 30 September 2020	<u>967,445</u>	<u>185,201</u>	<u>1,152,646</u>
DEPRECIATION			
At 1 October 2019	250,074	99,037	349,111
Charge for year	<u>14,010</u>	<u>9,340</u>	<u>23,350</u>
At 30 September 2020	<u>264,084</u>	<u>108,377</u>	<u>372,461</u>
NET BOOK VALUE			
At 30 September 2020	<u>703,361</u>	<u>76,824</u>	<u>780,185</u>
At 30 September 2019	<u>717,371</u>	<u>43,062</u>	<u>760,433</u>

11. FIXED ASSET INVESTMENTS		
	2020	2019
	£	£
Painting investment	<u>10,000</u>	<u>10,000</u>
There were no investment assets outside the UK.		
Investments (neither listed nor unlisted) were as follows:		
	2020	2019
	£	£
Foley painting collection	<u>10,000</u>	<u>10,000</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Debtors	9,695	9,732
Prepayments and accrued income	<u>8,573</u>	<u>7,661</u>
	<u>18,268</u>	<u>17,393</u>
13. CURRENT ASSET INVESTMENTS		
	2020	2019
	£	£
Cash held on call deposit	<u>249,248</u>	<u>247,708</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Trade creditors	5,255	4,230
Social security and other taxes	1,059	1,548
Other creditors	<u>14,893</u>	<u>8,153</u>
	<u>21,207</u>	<u>13,931</u>

15. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	561,227	7,106	10,000	578,333
Restricted funds				
Foley painting collection	10,000	-	(10,000)	-
Capital grants received	<u>497,340</u>	<u>-</u>	<u>-</u>	<u>497,340</u>
	<u>507,340</u>	<u>-</u>	<u>(10,000)</u>	<u>497,340</u>
TOTAL FUNDS	<u><u>1,068,567</u></u>	<u><u>7,106</u></u>	<u><u>-</u></u>	<u><u>1,075,673</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	248,352	(241,246)	7,106
TOTAL FUNDS	<u><u>248,352</u></u>	<u><u>(241,246)</u></u>	<u><u>7,106</u></u>

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	At 30/9/19 £
Unrestricted funds			
General fund	543,142	18,085	561,227
Restricted funds			
Foley painting collection	10,000	-	10,000
Capital grants received	<u>497,340</u>	<u>-</u>	<u>497,340</u>
	<u>507,340</u>	<u>-</u>	<u>507,340</u>
TOTAL FUNDS	<u><u>1,050,482</u></u>	<u><u>18,085</u></u>	<u><u>1,068,567</u></u>

15. 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	256,650	(238,565)	18,085
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>256,650</u>	<u>(238,565)</u>	<u>18,085</u>

Purposes of Restricted Funds

Foley painting collection

The fund balance has ceased to be restricted during the year and is now unrestricted as the restrictions have been released. The original restriction was for the fund balance to be restricted for a period of ten years commencing from April 2010. The charity is now able to make use of income from the paintings as it chooses.

Social Housing Grant

Social Housing Grants can be recycled by the charity under certain circumstance, if a property is sold or if another relevant event as defined in The Recovery of Capital Grants and Recycled Capital Grant Fund General Determination 2017. In these cases Social Housing Grants can be used for projects approved by the Housing Corporation. Social Housing Grants may have to be repaid if those circumstances are not met.

16. RELATED PARTY DISCLOSURES

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

17. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £1 by guarantee.