

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

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

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

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 GM & DS 2020/21	Abbeyfield nationwide 2020/21	RSH	2020
			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

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:

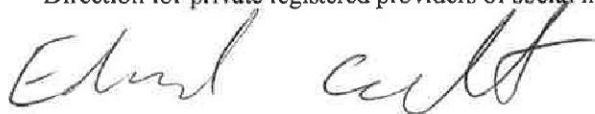
1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts 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	278,677	-	278,677	241,246
NET INCOME/(EXPENDITURE)		(20,371)	-	(20,371)	7,106
RECONCILIATION OF FUNDS					
Total funds brought forward		578,333	497,340	1,075,673	1,068,567
TOTAL FUNDS CARRIED FORWARD		<u>557,962</u>	<u>497,340</u>	<u>1,055,302</u>	<u>1,075,673</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	16				
Unrestricted funds				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

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

The notes form part of these financial statements

**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

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', 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	3,252	2,800
	<u>130,048</u>	<u>121,061</u>

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

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

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
	<u>4</u>	<u>4</u>
Hostel staff		

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>53,074</u>	<u>41,039</u>

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

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	-	1,958	1,958
At 30th September 2021	967,445	187,159	1,154,604
DEPRECIATION			
At 1st October 2020	264,084	108,377	372,461
Charge for year	13,758	10,228	23,986
At 30th September 2021	277,842	118,605	396,447
NET BOOK VALUE			
At 30th September 2021	689,603	68,554	758,157
At 30th September 2020	703,361	76,824	780,185

11. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Painting investment	10,000	10,000

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2021 £	2020 £
Foley painting collection	10,000	10,000

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

**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