

**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

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

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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 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.

**FINANCIAL REVIEW**

**Financial performance**

	<b>2022</b>	<b>2021</b>	<b>2020</b>
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.

## **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).

<b>Metric</b>	<b>Abbeyfield GM &amp; DS 2020/21</b>	<b>Abbeyfield nationwide 2021/22</b>	<b>RSH</b>	<b>2020</b>
			Size < 2,500 units	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

**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

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

The notes form part of these financial statements

**Balance Sheet**  
**30th September 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
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>
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
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>
<b>NET CURRENT ASSETS</b>					
		<u>298,508</u>	<u>-</u>	<u>298,508</u>	<u>307,145</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>592,492</u>	<u>497,341</u>	<u>1,089,833</u>	<u>1,075,302</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(1,855)	-	(1,855)	-
<b>PROVISIONS FOR LIABILITIES</b>	16	-	-	-	(20,000)
		<u>590,637</u>	<u>497,341</u>	<u>1,087,978</u>	<u>1,055,302</u>
<b>NET ASSETS</b>					
		<u>590,637</u>	<u>497,341</u>	<u>1,087,978</u>	<u>1,055,302</u>
<b>FUNDS</b>	17				
Unrestricted funds				590,637	557,962
Restricted funds				497,341	497,340
<b>TOTAL FUNDS</b>				<u>1,087,978</u>	<u>1,055,302</u>

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**

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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

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## **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.

Notes to the Financial Statements - continued  
for the Year Ended 30th September 2022

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>

Notes to the Financial Statements - continued  
for the Year Ended 30th September 2022

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
	143,075	130,048

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
	11	7

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	-	-
	48,661	53,074

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Totals £
<b>COST</b>			
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
<b>DEPRECIATION</b>			
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
<b>NET BOOK VALUE</b>			
At 30th September 2022	675,683	105,642	781,325
At 30th September 2021	689,603	68,554	758,157

Notes to the Financial Statements - continued  
for the Year Ended 30th September 2022

**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>



Notes to the Financial Statements - continued  
for the Year Ended 30th September 2022

17. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>			
General fund	557,897	32,740	590,637
<b>Restricted funds</b>			
Capital grants received	497,341	-	497,341
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	283,006	(250,266)	32,740
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	578,333	(20,371)	557,962
<b>Restricted funds</b>			
Capital grants received	497,340	-	497,340
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	258,306	(278,677)	(20,371)
<b>TOTAL FUNDS</b>	<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.