

**Registered Company Number: 01182568 (England and Wales)**

**Registered Charity Number: 268880**

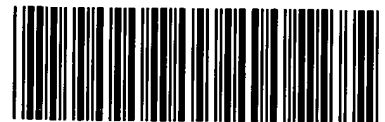
**Report of the Trustees and**

**Unaudited Financial Statements for the year ended 30th September 2023**

**for**

**The Abbeyfield Great Missenden & District Society**

THURSDAY



\*AD2R16U0\*

A13

09/05/2024

#47

COMPANIES HOUSE

**The Abbeyfield Great Missenden & District Society**

**Contents of the Financial Statements  
for the year ended 30th September 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 5</b>
<b>Independent Examiners Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 14</b>

**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**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
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 an 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		5,231		5,231	5,150
<b>Charitable activities</b>					
Providing support and accommodation for elderly people		304,232		304,232	276,840
Investment income	2	6,030		6,030	1,016
<b>Total</b>		<b>315,493</b>		<b>315,493</b>	<b>283,006</b>

**EXPENDITURE ON**

<b>Charitable activities</b>					
Providing support and accommodation for elderly people	3	327,779		327,779	250,266
<b>NET INCOME/(EXPENDITURE)</b>		<b>(12,286)</b>		<b>(12,286)</b>	<b>32,740</b>

**RECONCILIATION OF FUNDS**

Total funds brought forward		590,702	497,340	1,088,042	1,055,302
Prior Year adjustment		93		93	
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>578,509</b>	<b>497,340</b>	<b>1,075,849</b>	<b>1,088,042</b>

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

**BALANCE SHEET**

				2023	2022
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
<b>FIXED ASSETS</b>					
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>
<b>CURRENT ASSETS</b>					
Debtors	12	17,856		17,856	14,730
Investments	13	263,910		263,910	260,168
Cash at bank		<u>38,179</u>		<u>38,179</u>	<u>53,971</u>
		<u>319,945</u>		<u>319,945</u>	<u>328,869</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(24,569)		(24,569)	(30,297)
		<u>295,376</u>		<u>295,376</u>	<u>298,572</u>
<b>NET CURRENT ASSETS</b>					
		<u>295,376</u>		<u>295,376</u>	<u>298,572</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>		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)
<b>PROVISIONS FOR LIABILITIES</b>	16				
<b>NET ASSETS</b>		<u>578,509</u>	<u>497,340</u>	<u>1,075,849</u>	<u>1,088,042</u>
<b>FUNDS</b>	17				
Unrestricted funds				578,509	590,702
Restricted funds				<u>497,340</u>	<u>497,340</u>
<b>TOTAL FUNDS</b>				<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 increase in value. 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
<b>Tangible fixed assets</b>		
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
	160,684	138,237

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	15	16

**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	327,779	250,889
Operating surplus from social housing activities	(23,547)	25,951
Void Losses	42,848	48,661

**10. TANGIBLE FIXED ASSETS**

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

**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
--------	--------

**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
	£	£	£
<b>Unrestricted funds</b>			
General fund	590,702	(12,286)	578,416
Prior Year Adj			93
<b>Restricted funds</b>			
Capital Grants received	497,340		497,340
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	315,493	327,779	(12,286)
Prior Year Adj			0
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	557,962	32,740	590,702
<b>Restricted funds</b>			
Capital Grants received	497,340		497,340
<b>TOTAL FUNDS</b>	<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 £
<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>

**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.