

Registered Company Number: 01182568 (England and Wales)

Registered Charity Number: 268880

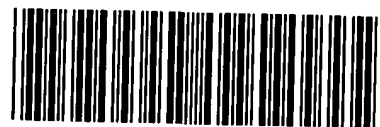
Report of the Trustees and

Unaudited Financial Statements for the year ended 30th September 2024

for

The Abbeyfield Great Missenden & District Society

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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	360,050	315,493	283,006
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	30,169	18,307	47,833
Total expenditure on sheltered accommodation and support	363,141	319,628	274,056
Governance costs	8,025	6,563	8,542
Total expenditure including capital items	371,166	326,191	282,598

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, reading "Jane M Mackay". The signature is written in a cursive style with a large initial 'J' and 'M'.

**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.

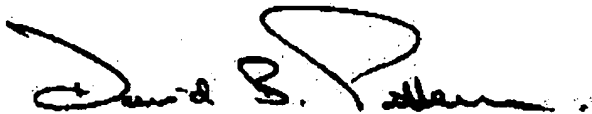
Independent Examiner's statement

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

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
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		<u>134,677</u>	<u>-</u>	<u>134,677</u>	<u>38,179</u>
		<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					
		<u>322,035</u>	<u>-</u>	<u>322,035</u>	<u>295,376</u>
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					
		<u>498,602</u>	<u>497,340</u>	<u>995,942</u>	<u>1,075,849</u>
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 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 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	<u>8,243</u>	<u>6,030</u>

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	15	15

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	360,050	327,779
Operating surplus from social housing activities	(11,280)	(23,547)
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	967,445	253,362	1,220,807
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	320,112	154,599	474,711
Net Book Value			
At 30 September 2024	647,333	98,763	746,096
At 30 September 2023	661,516	111,658	773,174

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 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 2024 (2023: £Nil)

19. RELATED PARTY DISCLOSURES

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