

Company registration number: 982753

Charity registration number: 271317

The Abbeyfield (Exmouth) Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2022

Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG

The Abbeyfield (Exmouth) Society Limited

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The Abbeyfield (Exmouth) Society Limited

Reference and Administrative Details

Charity Registration Number 271317

Company Registration Number 982753

Registered Office Harding House
101 Salterton Road
Exmouth
Devon
EX8 2NG

Trustees Mr H S Ritchie, Chairman
Miss L M Elson OBE, Treasurer
Mrs M E Lawrence
Mrs E S Beech
Mr F R King
Reverend R Sellers

Secretary Miss L M Elson OBE, Treasurer

Independent Examiner Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG

The Abbeyfield (Exmouth) Society Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2022.

Objectives and activities

Objects and aims

The object of the charity is to provide the elderly with their own home within the security and companionship of small households which can provide focal points for goodwill and friendly contact within the Community.

Abbeyfield (Exmouth) Society is a member of Abbeyfield which is also a registered charity which provides homes for the elderly over a wide range of differing care within the UK.

Objectives, strategies and activities

In furtherance of the objects detailed above, the charity operates a home for up to 13 elderly residents at Salterton Road, Exmouth providing a safe and secure environment with a communal feel. Overall direction of the charity and management of the house is undertaken by the trustees. The house is run by a non-resident house manager, assisted by a deputy and three part-time assistants to provide meals, cleaning and general care for the residents. We do not provide personal care; this is provided by a care agency if required. There is also a part time administrator. Limited use is made of occasional volunteer helpers when available.

Public benefit

In setting objectives and planning activities, the Trustees have considered the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on fee-charging. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes except where the care offered by the society is not deemed to be appropriate for their needs i.e. dementia, severe mobility problems or chronic illness. If needed, the charity assists residents with Housing Benefit applications.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Abbeyfield (Exmouth) Society Limited

Trustees' Report

Achievements and Performance

The home operated by Abbeyfield (Exmouth) Society continued to operate throughout the year, however due to the ongoing challenging conditions following the Coronavirus pandemic, we were unable to re-let rooms that had become vacant due to the need to keep residents safe. In view of this the voids were higher than normal at the beginning of the year and due to our ongoing restrictions and concern that most of our residents were very elderly, the trustees agreed to move slowly towards re-letting rooms. Harding House continued to adhere to all government Covid 19 guidelines as restrictions were not lifted until March 2022. It was also necessary for the charity to delay redecoration and the upgrade of accommodation in readiness for new residents to move in. To ensure that we were able to continue our support for residents, the staff continued to work in bubbles in PPE throughout the year increasing staff hours when necessary and stopping visits to residents when appropriate.

It was necessary to postpone some work, specifically the upgrading of baths to showers and further improvements to the garden area, due to the pandemic and due to the voids reducing income received.

Financial Review

The reserves of the charity as at the year end are shown on the balance sheet. The financial situation was monitored closely by the Executive Committee and in view of the continuing challenges following the pandemic agreed that no major works would be undertaken unless grants are received. All areas of funding were regularly discussed, and savings made where possible.

The Charity has no separate funds, all reserves being held are unrestricted.

The trustees do not plan any change in the activities of the charity or the way the present activities are conducted at present, however the Executive Committee review and monitor this on a regular basis to ensure that the Charity provides the accommodation and services needed for present and future residents.

Staff

The Trustees would like to thank the staff for changing their working patterns and hours for a further year due to the continuing challenges of the Covid 19 pandemic particularly as restrictions were not lifted until March 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr H S Ritchie, Chairman
Miss L M Elson OBE, Treasurer
Mrs M E Lawrence
Mrs E S Beech
Mr F R King
Reverend R Sellers (appointed 22 November 2022)

Secretary:

Miss L M Elson OBE, Treasurer

The Abbeyfield (Exmouth) Society Limited

Trustees' Report

Structure, governance and management

Name of governing document

The governing document of the charity is its memorandum and articles of association.

Organisational structure

The Abbeyfield (Exmouth) Society Limited is a company limited by guarantee.

Recruitment and appointment of trustees

New trustees are selected either from people known to the existing trustees or members of the community who have shown an interest in Harding House and have the appropriate experience and skills that would benefit the Charity.

Specific trustees are responsible for fire and health and safety, residents, maintenance, finance and staffing.

Induction and training of trustees

It is the opinion of the trustees that the nature of the work carried out by the Abbeyfield (Exmouth) Society is such that no specialised training is required for them to carry out their work as trustees. However, training is provided for staff and for trustees, where appropriate, to enable them to carry out specific duties or responsibilities. All new trustees and staff follow an induction programme.

Major risks and management of those risks

The trustees regularly review the major risks which face the Charity and have implemented systems and procedures to manage those risks.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Abbeyfield (Exmouth) Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Abbeyfield (Exmouth) Society Limited

Trustees' Report

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 25/4/23 and signed on its behalf by:



Mr H S Ritchie, Chairman
Trustee

The Abbeyfield (Exmouth) Society Limited

Independent Examiner's Report to the trustees of The Abbeyfield (Exmouth) Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 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').

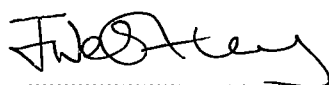
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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 Abbeyfield (Exmouth) Society Limited 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.



Jonathan Westley FCA, Thompson Jenner LLP
Chartered Accountants

1 Colleton Crescent
Exeter
Devon
EX2 4DG

Date: 27/04/2023

The Abbeyfield (Exmouth) Society Limited

**Statement of Financial Activities for the Year Ended 31 July 2022
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Charitable activities	4	155,478	155,478
Total income		<u>155,478</u>	<u>155,478</u>
Expenditure on:			
Charitable activities	11	(177,406)	(177,406)
Total expenditure		<u>(177,406)</u>	<u>(177,406)</u>
Net expenditure		<u>(21,928)</u>	<u>(21,928)</u>
Net movement in funds		(21,928)	(21,928)
Reconciliation of funds			
Total funds brought forward		<u>434,187</u>	<u>434,187</u>
Total funds carried forward	8	<u><u>412,259</u></u>	<u><u>412,259</u></u>

The notes on pages 10 to 17 form an integral part of these financial statements.

The Abbeyfield (Exmouth) Society Limited

Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	-	(710)	(710)
Charitable activities	4	143,051	-	143,051
Total income		143,051	(710)	142,341
Expenditure on:				
Charitable activities	11	(164,380)	710	(163,670)
Total expenditure		(164,380)	710	(163,670)
Net expenditure		(21,329)	-	(21,329)
Net movement in funds		(21,329)	-	(21,329)
Reconciliation of funds				
Total funds brought forward		455,516	-	455,516
Total funds carried forward	8	434,187	-	434,187

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 and 2021 is shown in note 8.

The notes on pages 10 to 17 form an integral part of these financial statements.

The Abbeyfield (Exmouth) Society Limited

(Registration number: 982753)
Balance Sheet as at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	319,695	319,853
Current assets			
Cash at bank and in hand	6	96,607	116,523
Creditors: Amounts falling due within one year	7	<u>(4,043)</u>	<u>(2,189)</u>
Net current assets		<u>92,564</u>	<u>114,334</u>
Net assets		<u>412,259</u>	<u>434,187</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted income funds		<u>412,259</u>	<u>434,187</u>
Total funds	8	<u>412,259</u>	<u>434,187</u>

For the financial year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 25/4/23. and signed on their behalf by:



Mr H S Ritchie, Chairman
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

The Abbeyfield (Exmouth) Society Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Other income

Income from other trading activities include rental income in respect of the tenants at Harding House and is recognised where there is entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The Abbeyfield (Exmouth) Society Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including examination of the statutory accounts, strategic management and Trustee's meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

It is the Charitable Company's policy to maintain the freehold property in a state of sound repair, the costs being written off to the Statement of Financial Activities when incurred. Accordingly, the Trustees believe that the useful economic life of the buildings is so long and that the residual value, measured in prices prevailing at the time of acquisition, is so high, that any depreciation is not material to these accounts. Any permanent diminution in the value of freehold property is recognised in the Statement of Financial Activities when incurred.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Charity status

The charity is a company incorporated in England & Wales, limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The principal place of business is:

Harding House
101 Salterton Road
Exmouth
Devon
EX8 2NG

The Abbeyfield (Exmouth) Society Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

3 Income from donations and legacies

	Restricted funds £	Total funds £
Total for 2022	-	-
Total for 2021	(710)	(710)

4 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
	£	£	£
Property rental income	155,478	155,478	143,051

The Abbeyfield (Exmouth) Society Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

5 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 August 2021	<u>318,803</u>	<u>41,419</u>	<u>360,222</u>
At 31 July 2022	<u>318,803</u>	<u>41,419</u>	<u>360,222</u>
Depreciation			
At 1 August 2021	-	40,369	40,369
Charge for the year	<u>-</u>	<u>158</u>	<u>158</u>
At 31 July 2022	<u>-</u>	<u>40,527</u>	<u>40,527</u>
Net book value			
At 31 July 2022	<u>318,803</u>	<u>892</u>	<u>319,695</u>
At 31 July 2021	<u>318,803</u>	<u>1,050</u>	<u>319,853</u>

6 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	3	220
Cash at bank	<u>96,604</u>	<u>116,303</u>
	<u>96,607</u>	<u>116,523</u>

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>4,043</u>	<u>2,189</u>

8 Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds				
Unrestricted general funds	<u>434,187</u>	<u>155,478</u>	<u>(177,406)</u>	<u>412,259</u>

The Abbeyfield (Exmouth) Society Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
General	455,516	143,051	(164,380)	434,187
Restricted funds	<u>-</u>	<u>(710)</u>	<u>710</u>	<u>-</u>
Total funds	<u>455,516</u>	<u>142,341</u>	<u>(163,670)</u>	<u>434,187</u>

The Abbeyfield (Exmouth) Society Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

9 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 July 2022 £
Tangible fixed assets	319,695	319,695
Current assets	96,607	96,607
Current liabilities	<u>(4,043)</u>	<u>(4,043)</u>
Total net assets	<u>412,259</u>	<u>412,259</u>

10 Related party transactions

There were no related party transactions in the year.

Controlling entity

The charity is controlled by the Trustees who are all directors of the company.

The Abbeyfield (Exmouth) Society Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

11 Expenditure on charitable activities

	Unrestricted funds		
	Designated	Total 2022	Total 2021
	£	£	£
Employment cost	100,267	100,267	97,916
Establishment costs	47,640	47,640	42,338
Repairs and maintenance	20,304	20,304	13,351
Membership fees	4,192	4,192	4,150
Printing, posting and stationery	95	95	-
Sundry and other costs	1,420	1,420	3,247
Cleaning	912	912	657
Advertising and promotion	738	738	176
Depreciation of tangible fixed assets	158	158	185
Governance costs (analysed below)	1,680	1,680	1,650
	<u>177,406</u>	<u>177,406</u>	<u>163,670</u>

12 Analysis of governance and support costs

Governance costs

	Unrestricted		
	General	Total 2022	Total 2021
	£	£	£
Independent examiner's fee	1,680	1,680	1,650
	<u>1,680</u>	<u>1,680</u>	<u>1,650</u>

The Abbeyfield (Exmouth) Society Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>158</u>	<u>185</u>

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>100,267</u>	<u>97,916</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Charitable activities	5	5
Administration	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

Contributions to the employee pension schemes for the year totalled £3,898 (2021 - £3,926).

No employee received emoluments of more than £60,000 during the year.