

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 2023

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  
Mrs V B A Duval-Steer

**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 2023.

### **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, laundry and general care for the residents. We do not provide personal care; this is provided by a care agency employed by the resident 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 the charity has found it difficult to re-let rooms that had become vacant due to residents moving on to residential care accommodation or sadly passed away. In view of this the voids have continued to be higher than expected.

Due to the number of voids and reduced income it was necessary to postpone some work, however following a grant from Abbeyfield Lyme Regis we were able to fit Solar Panels with a view to reducing energy costs and move forward with the upgrading of the rooms to remove baths and change to walk in showers.

### **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 with voids it was agreed that major works would only take place if grants were received. All areas of expenditure were discussed monthly at executive meetings and regularly with the House Manager, savings have been made where possible.

The Charity has no separate funds, all reserves being held are either the unused restricted income from the grant from Abbeyfield Lyme Regis to be used for upgrading rooms or unrestricted.

The trustees do not plan any change in the activities of the charity or the way the present activities are conducted, 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 to ensure that cover is provided without the need to employ further staff.

### **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)  
Mr A P Whipps (resigned 6 October 2022)  
Mrs J Whipps (resigned 6 October 2022)  
Mrs V B A Duval-Steer (appointed 25 October 2023)

#### **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 13/2/24 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 2023.

#### **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').

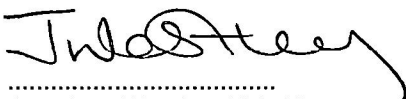
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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: 29/02/2024

# The Abbeyfield (Exmouth) Society Limited

## Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	1,400	5,449	6,849
Charitable activities	4	<u>182,838</u>	<u>-</u>	<u>182,838</u>
Total income		<u>184,238</u>	<u>5,449</u>	<u>189,687</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(182,140)</u>	<u>(5,449)</u>	<u>(187,589)</u>
Total expenditure		<u>(182,140)</u>	<u>(5,449)</u>	<u>(187,589)</u>
Net income		<u>2,098</u>	<u>-</u>	<u>2,098</u>
Net movement in funds		2,098	-	2,098
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>412,259</u>	<u>-</u>	<u>412,259</u>
Total funds carried forward	16	<u><u>414,357</u></u>	<u><u>-</u></u>	<u><u>414,357</u></u>

The notes on pages 10 to 16 form an integral part of these financial statements.

**The Abbeyfield (Exmouth) Society Limited**

**Statement of Financial Activities for the Year Ended 31 July 2023  
(Including Income and Expenditure Account and Statement of Total  
Recognised Gains and Losses)**

**Prior period comparative**

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Charitable activities	4	<u>155,478</u>	<u>155,478</u>
Total income		<u>155,478</u>	<u>155,478</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(177,406)</u>	<u>(177,406)</u>
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)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>434,187</u>	<u>434,187</u>
Total funds carried forward	16	<u><u>412,259</u></u>	<u><u>412,259</u></u>

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

The funds breakdown for 2023 and 2022 is shown in note 16.

The notes on pages 10 to 16 form an integral part of these financial statements.

# The Abbeyfield (Exmouth) Society Limited

(Registration number: 982753)  
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	341,358	319,695
<b>Current assets</b>			
Cash at bank and in hand	11	109,348	96,607
<b>Creditors: Amounts falling due within one year</b>	12	<u>(36,349)</u>	<u>(4,043)</u>
<b>Net current assets</b>		<u>72,999</u>	<u>92,564</u>
<b>Net assets</b>		<u>414,357</u>	<u>412,259</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted income funds		<u>414,357</u>	<u>412,259</u>
<b>Total funds</b>	16	<u>414,357</u>	<u>412,259</u>

For the financial year ending 31 July 2023 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 16 were approved by the trustees, and authorised for issue on 13/2/24 and signed on their behalf by:



Mr H S Ritchie, Chairman  
Trustee

The notes on pages 10 to 16 form an integral part of these financial statements.

# **The Abbeyfield (Exmouth) Society Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2023**

### **1 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

### **2 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.



## **The Abbeyfield (Exmouth) Society Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### **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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance and 5 year straight line

## The Abbeyfield (Exmouth) Society Limited

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 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.

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	5,449	5,449
Donations from individuals	1,400	-	1,400
<b>Total for 2023</b>	<u>1,400</u>	<u>5,449</u>	<u>6,849</u>
<b>Total for 2022</b>	<u>-</u>	<u>-</u>	<u>-</u>

Income of £36,393 was received from The Abbeyfield (Lyme Regis and District) Society Limited for the installation of showers and solar panels. £27,246 of the grant has been spent on these assets. The assets have been recognised on the balance sheet and the income shown in the accounts represents the depreciation relating to these assets. The remaining income has been deferred, see note 12.

#### 4 Income from charitable activities

	Unrestricted General £	Total 2023 £	Total 2022 £
Property rental income	<u>182,838</u>	<u>182,838</u>	<u>155,478</u>

# The Abbeyfield (Exmouth) Society Limited

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 5 Expenditure on charitable activities

	Unrestricted funds			
	Designated £	Restricted funds £	Total 2023 £	Total 2022 £
Employment cost	107,635	-	107,635	100,267
Establishment costs	52,462	-	52,462	47,640
Repairs and maintenance	12,511	-	12,511	20,304
Membership fees	4,192	-	4,192	4,192
Printing, posting and stationery	-	-	-	95
Sundry and other costs	2,144	-	2,144	1,420
Cleaning	820	-	820	912
Advertising and promotion	88	-	88	738
Depreciation of tangible fixed assets	134	5,449	5,583	158
Governance costs (analysed below)	2,154	-	2,154	1,680
	<u>182,140</u>	<u>5,449</u>	<u>187,589</u>	<u>177,406</u>

### 6 Analysis of governance and support costs

#### Governance costs

	Unrestricted General £	Total 2023 £	Total 2022 £
Independent examiner's fee	2,154	2,154	1,680
	<u>2,154</u>	<u>2,154</u>	<u>1,680</u>

### 7 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.

## The Abbeyfield (Exmouth) Society Limited

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>107,635</u>	<u>100,267</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:

	2023 No	2022 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 £4,436 (2022 - £3,898).

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

#### 9 Taxation

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

# The Abbeyfield (Exmouth) Society Limited

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 10 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 August 2022	318,803	41,419	360,222
Additions	-	27,246	27,246
At 31 July 2023	318,803	68,665	387,468
<b>Depreciation</b>			
At 1 August 2022	-	40,527	40,527
Charge for the year	-	5,583	5,583
At 31 July 2023	-	46,110	46,110
<b>Net book value</b>			
At 31 July 2023	318,803	22,555	341,358
At 31 July 2022	318,803	892	319,695

### 11 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	3	3
Cash at bank	109,345	96,604
	109,348	96,607

### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	5,405	4,043
Deferred income	30,944	-
	36,349	4,043

### 13 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 2023

### 14 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>5,583</u>	<u>158</u>

### 15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2023 £
Tangible fixed assets	319,561	21,797	341,358
Current assets	100,201	9,147	109,348
Current liabilities	<u>(5,405)</u>	<u>(30,944)</u>	<u>(36,349)</u>
Total net assets	<u>414,357</u>	<u>-</u>	<u>414,357</u>

	Unrestricted funds General £	Restricted funds £	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>-</u>	<u>(4,043)</u>
Total net assets	<u>412,259</u>	<u>-</u>	<u>412,259</u>

### 16 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
<b>Unrestricted funds</b>				
Unrestricted general funds	412,259	184,238	(182,140)	414,357
<b>Restricted funds</b>	<u>-</u>	<u>5,449</u>	<u>(5,449)</u>	<u>-</u>
<b>Total funds</b>	<u>412,259</u>	<u>189,687</u>	<u>(187,589)</u>	<u>414,357</u>
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
<b>Unrestricted funds</b>				
General	<u>434,187</u>	<u>155,478</u>	<u>(177,406)</u>	<u>412,259</u>