

COMPANY NO. 850545

CHARITY NO. 247343

ABBEYFIELD KNUTSFORD SOCIETY LIMITED

(COMPANY LIMITED BY GUARANTEE)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2022

**ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
(COMPANY LIMITED BY GUARANTEE)**

COMPANY INFORMATION

DIRECTORS

S Fraser
Mrs A J Cartmel
R B R Stephens
Dr G Leicester
Mrs R S Lunney
S Noblet

SECRETARY

Mrs T E Warburton

COMPANY NUMBER

850545

**CHARITY COMMISSION
REGISTERED NUMBER**

247343

REGISTERED OFFICE

Abbeyfield House
23c Bexton Road
Knutsford
Cheshire
WA16 0EE

BANKERS

Barclays Bank Plc
King Street
Knutsford
Cheshire

**ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022**

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ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
COMPANY NUMBER: 850545
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST JULY 2022

The directors present their report together with the financial statements for the year ended 31st July 2022.

Principal activity

The principal activity of the company is to provide accommodation for lonely and elderly people in accordance with the aims and principles of the national Abbeyfield Society. The company is a registered charity limited by guarantee and therefore does not have a share capital.

Results for the year

Details of the results for the year are shown in the financial statements and notes on pages 3 to 7. Despite periods of unoccupancy for some of the rooms, an operating surplus was achieved. The directors are confident that the company has adequate reserves to continue in operational existence for the foreseeable future.

Directors

The directors who served during the year are as follows:-

S Fraser
Mrs A J Cartmel
Mrs R S Lunney
R B R Stephens
Dr G Leicester
S Noblet

Small company rules

The report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 22 November 2022 and signed on its behalf.

S Fraser
Director

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2022

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME RESOURCES	1				
Donations received		-	606	606	2368
Charitable trading income		-	142,099	142,099	129028
Investment income		-	260	260	59
TOTAL INCOMING RESOURCES		<u>-</u>	<u>142,965</u>	<u>142,965</u>	<u>131455</u>
RESOURCES EXPENDED					
Direct charitable expenditure		-	79,083	79,083	76807
Establishment, management and governance		-	63,512	63,512	44891
Property refurbishment costs		-	1,896	1,896	4190
TOTAL RESOURCES EXPENDED		<u>-</u>	<u>144,491</u>	<u>144,491</u>	<u>125888</u>
NET INFLOW OF RESOURCES		-	(1,526)	(1,526)	5567
Total funds brought forward		<u>371,210</u>	<u>143,569</u>	<u>514,779</u>	<u>509212</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>371,210</u></u>	<u><u>142,043</u></u>	<u><u>513,253</u></u>	<u><u>514779</u></u>

The notes on pages 5, 6 and 7 form part of these financial statements.

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
COMPANY NUMBER: 850545 (England & Wales)
BALANCE SHEET
AS AT 31ST JULY 2022

	Notes	£	2022 £	2021 £
TANGIBLE FIXED ASSETS	3			
Freehold property			371,210	371,210
CURRENT ASSETS				
Santander shares		500		500
Cash at bank and in hand		<u>145,158</u>		<u>145,177</u>
		<u>145,658</u>		<u>145,677</u>
CREDITORS: amounts falling due within one year:				
Accrued expenses		3,615		2,108
Refunds owing to residents		<u>-</u>		<u>0</u>
		<u>3,615</u>		<u>2,108</u>
NET CURRENT ASSETS			<u>142,043</u>	<u>143,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>513,253</u></u>	<u><u>514,779</u></u>
CAPITAL AND RESERVES				
Restricted funds	4		371,210	371,210
Unrestricted funds	5		<u>142,043</u>	<u>143,569</u>
			<u><u>513,253</u></u>	<u><u>514,779</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of Section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st July 2022. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st July 2022 and of its surplus for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 22 November 2022 and signed on its behalf.

S Fraser
Director

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022

1 ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they adopt the going-concern basis in preparing the financial statements.

Company Status

The charity is a company limited by guarantee. If the charity is dissolved the trustees/members, along with any person that ceased to be a trustee/member within twelve months of the dissolution, must contribute such sum (not exceeding £1 each) as may be demanded of them towards payments of the debts and liabilities of the charity incurred before they ceased to be a trustee/member.

Fund Accounting

Unrestricted Funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Funds are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects. Any amounts not utilised are carried forward where the specific purpose or project remains part of the charity's objectives.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Resources Expended

Resources expended are allocated to the particular activities to which they relate. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Tangible Fixed Assets and Depreciation

The directors consider it appropriate to write off the value of furniture, equipment and fittings. The value of such assets would not be recoverable and only serves to distort the reserves available for the general purposes of the Society. Accordingly all expenditure on renewing or replacing the contents of the company's premises will be written off against income as incurred.

No depreciation is charged on the freehold property as in the opinion of the directors it would be immaterial. In accordance with Financial Reporting Standard No 11, the directors have undertaken an impairment review of the property and consider its value to be not less than cost as stated on the balance sheet.

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2022

2 TAXATION

As the company's activities are for charitable purposes, there is no liability to corporation tax.

3 TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1st August 2021	<u>371,210</u>
At 31st July 2022	<u>371,210</u>
DEPRECIATION	
At 1st August 2021	<u>-</u>
At 31st July 2022	<u>-</u>
NET BOOK VALUE	
At 31st July 2022	<u><u>371,210</u></u>
At 31st July 2021	<u><u>371,210</u></u>

4 RESTRICTED FUNDS

These funds represent the proportion of the company's total reserves that are committed to the freehold property and are not therefore available for the general activities of the charity.

5 UNRESTRICTED FUNDS

In accordance with good practice and the Charity Commission's Statement of Recommended Practice, the society maintains sufficient funds to fund fixed costs for a minimum of six months in the event of operations ceasing.

6 COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the Company's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member.

ABBNEYFIELD KNUTSFORD SOCIETY LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2022

	2022	2021 £
INCOME FROM RESIDENTS	142099	129,028
LESS DIRECT COSTS		
Food costs	17110	16,182
Wages and salaries	61973	60,625
Staff pensions	2286	2,841
Telephone and Internet	1042	1,060
Water rates and council tax	7088	5,167
Gardening	1520	1,088
Insurance	3876	3,708
Light and heat	7735	7,284
Repairs and maintenance	11440	5,012
Replacement of equipment	11391	2,194
Cleaning	1699	2,328
Fish tank and flowers	111	167
	<u>127271</u>	<u>107,656</u>
GENERAL ADMINISTRATIVE EXPENSES		
Travelling, conferences etc.	437	84
Stationery, postage, advertising	716	698
Administrative salary	5300	5,409
Abbeyfields affiliation fee	3547	3,512
Residents' outings	982	80
professional fees	0	0
Trustlink	3629	3,416
Sundry expenses	713	843
	<u>15324</u>	<u>14,042</u>
	<u>142595</u>	<u>121,698</u>
OPERATING LOSS FOR THE YEAR	-496	7,330
INCOME FROM OTHER SOURCES:		
Interest received on bank deposits	251	55
Income from investments	9	4
General donations received	606	2,368
	<u>606</u>	<u>2,368</u>
TOTAL OF OTHER INCOME	866	2,427
SURPLUS AFTER INVESTMENT INCOME AND GENERAL DONATIONS	370	9,757
LESS COST OF CAPITAL/REFURBISHMENT WORK:		
HMO costs	996	860
Garden works		3,330
Conservatory	<u>900</u>	1896
NET SURPLUS (LOSS) FOR THE YEAR	<u>-1526</u>	<u>5,567</u>