

**REGISTERED COMPANY NUMBER: 00714675 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 247440**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2024  
FOR  
THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL)**

Halsey & Co (Accountants) Ltd.  
Chartered Certified Accountants  
Registered Auditors  
2 Villiers Court  
40 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7AJ

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
(A COMPANY LIMITED BY GUARANTEE AND NOT  
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FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

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**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED (REGISTERED NUMBER: 00714675)  
(A COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2024. 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims for the Public Benefit**

The Society is a Registered Social Landlord and, as such, its principal activity is to provide accommodation for the lonely and active elderly, in accordance with the aims and principles of the Abbeyfield Society Limited. The Society charges residents a minimal rent, which is often supported through local grants to ensure that its service benefits the disadvantaged and needy.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The ultimate aim of the Committee is to achieve full occupancy, though this is not always possible.

The financial statements show a surplus on ordinary activities of £1,462 (2023: surplus £10,807) in the year ended 30th September 2024.

The society continues to have a very successful core standards review which is assessed by an Abbeyfield inspector.

Committee and staff worked well together and we are very pleased with outcomes both for residents and the continued financial viability of Walter Large House.

**FINANCIAL REVIEW**

**Investment policy and objectives**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The Trustees have adopted a policy of investing in low risk investments that will allow relatively easy access to the Society's funds at any one time.

**Reserves policy**

The financial results for the year are set out in the Statement of Financial activities. The financial position at the year-end is shown in the balance sheet.

It is the policy of the Executive Committee to maintain the reserves of the charity for current and future charitable purposes, as well as the general upkeep of the property, in keeping with the Society's aims and objectives, not as a hoarding policy.

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Society is a Company Limited by guarantee, a Registered Social Landlord and a registered charity governed by its memorandum and articles of association. The Society is registered under the Companies Act 2006 and the Housing Act 1996. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the executive committee.

The members of the Executive committee who served during the year and since the year-end are set out on the charity information page at the front of these accounts.

In accordance with the rules of the Society, one third of the Committee retire by rotation and offer themselves for re-election:

G Pratt  
P H Macdonald

**Recruitment and appointment of new trustees**

Potential new trustees are recruited usually by way of an approach made by existing trustees. The trustees of the society receive no remuneration and so it is important that potential trustees have the time and interest to commit to the Society. Following a formal screening process and subject to DBS checks, the applicant is then formally elected at a board meeting.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
00714675 (England and Wales)

**Registered Charity number**  
247440

**Registered office**  
Walter Large House  
7 Crescent Way  
London  
SE4 1QL

**Trustees**  
G Pratt  
M Baker  
P H Macdonald  
Ms M Stone (deceased 30/9/2024)  
Ms M P Campbell

**Social Housing Regulator No.**  
H2905

**Chairman**  
M Baker

**Treasurer**  
M Baker

**Company Secretary**  
G Pratt

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED (REGISTERED NUMBER: 00714675)  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

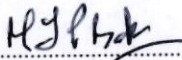
Richard J Halsey BSc (Hons) FCCA.  
Halsey & Co (Accountants) Ltd.  
Chartered Certified Accountants  
Registered Auditors  
2 Villiers Court  
40 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7AJ

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

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 .....<sup>18<sup>th</sup> JUNE 2025</sup>..... and signed on its behalf by:



.....  
M Baker - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ABBEYFIELD DEPTFORD SOCIETY LIMITED**

**Independent examiner's report to the trustees of The Abbeyfield Deptford Society Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2024.

**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 - matters of concern identified**

I have completed my examination.

In connection with my examination, I have the following matter to report:

- I was unable to obtain sufficient evidence to support a material proportion of the accounting transactions examined, due to the unavailability of supporting documentation requested.
- No trustee meetings were held during the year and as such, this raises concerns about the adequacy of the charity's internal controls and governance arrangements.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. except for the matter of concern noted above 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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Richard J Halsey BSc (Hons) FCCA.

Halsey & Co (Accountants) Ltd.  
Chartered Certified Accountants  
Registered Auditors  
2 Villiers Court  
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SM2 7AJ

Date: 25/6/2025

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	30.9.24 Total funds £	30.9.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Sheltered Housing		52,322	-	52,322	54,219
Investment income	2	421	-	421	77
<b>Total</b>		<u>52,743</u>	<u>-</u>	<u>52,743</u>	<u>54,296</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Sheltered Housing		51,280	-	51,280	43,489
<b>NET INCOME</b>		1,463	-	1,463	10,807
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		919,018	-	919,018	908,211
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>920,481</u>	<u>-</u>	<u>920,481</u>	<u>919,018</u>

The notes form part of these financial statements

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED (REGISTERED NUMBER: 00714675)**  
**(A COMPANY LIMITED BY GUARANTEE AND NOT**  
**HAVING A SHARE CAPITAL)**

**BALANCE SHEET**  
**30TH SEPTEMBER 2024**

		Unrestricted funds £	Restricted fund £	30.9.24 Total funds £	30.9.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	880,029	-	880,029	882,591
<b>CURRENT ASSETS</b>					
Debtors	12	1,762	-	1,762	3,699
Cash at bank and in hand		42,732	-	42,732	36,333
		44,494	-	44,494	40,032
<b>CREDITORS</b>					
Amounts falling due within one year	13	(4,042)	-	(4,042)	(3,605)
<b>NET CURRENT ASSETS</b>		40,452	-	40,452	36,427
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		920,481	-	920,481	919,018
<b>NET ASSETS</b>		920,481	-	920,481	919,018
<b>FUNDS</b>	14				
Unrestricted funds				920,481	919,018
<b>TOTAL FUNDS</b>				920,481	919,018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

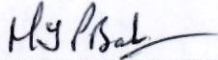
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements 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.

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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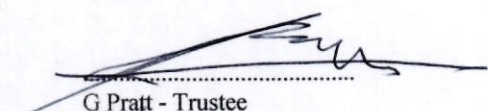
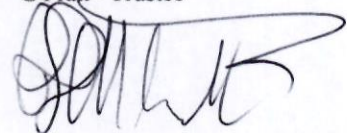
**BALANCE SHEET - continued  
30TH SEPTEMBER 2024**

These financial statements have been prepared in accordance with the provisions 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 18 JUNE 2025 and were signed on its behalf by:



.....  
M Baker - Trustee

  
.....  
G Pratt - Trustee  
.....  
P H Macdonald - Trustee

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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.

**Donations**

Voluntary income is received by way of donations, gifts and legacies and is included in full in Income and Expenditure Account when receivable.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement to Property	- 15% on cost
Fixtures and fittings	- 15% on reducing balance

**Future Cyclical Repairs and Maintenance**

Major repairs and cyclical maintenance reserve is maintained by regular appropriations from the Revenue Reserve. The balance on the reserve represents the amount available to cover cost of such work.

**Works to existing housing properties**

Improvements to the properties that result in an enhancement of economic benefits are capitalised and works that do not, are written off under Repairs and Garden Maintenance in the Income & Expenditure Account.

**Taxation**

The Society is not registered for VAT. Accordingly, no VAT is charged to residents and expenditure in the Income and Expenditure Account includes the relevant VAT. The Society is also exempt from Corporation tax on the grounds that it is a Registered Charity. For this reason, deferred tax is also not recognised on gains or carrying values of fixed assets as any funds realised would always be used for charitable purposes.

**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 charity. 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. There are no restricted funds.

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

<b>2. INVESTMENT INCOME</b>		30.9.24	30.9.23
		£	£
Deposit account interest		<u>421</u>	<u>77</u>
<b>3. INCOME FROM CHARITABLE ACTIVITIES</b>		30.9.24	30.9.23
		£	£
Residents Charges	Activity Sheltered Housing	60,110	54,219
Losses arising from Vacancies	Sheltered Housing	<u>(7,788)</u>	<u>-</u>
		<u>52,322</u>	<u>54,219</u>
<b>4. CHARITABLE ACTIVITIES COSTS</b>			
	Direct Costs (see note 5)	Support costs	Totals
	£	£	£
Sheltered Housing	<u>41,730</u>	<u>9,550</u>	<u>51,280</u>
<b>5. DIRECT COSTS OF CHARITABLE ACTIVITIES</b>		30.9.24	30.9.23
		£	£
Staff costs		17,634	15,589
Food and Provisions		4,108	4,196
Insurance		1,813	1,724
Upkeep of Premises		5,890	2,139
Telephone and Broadband		759	824
Postage and stationery		-	8
Council Tax and Rates		3,629	3,845
Heat and Light		6,972	5,849
Resident Support		925	902
		<u>41,730</u>	<u>35,076</u>
<b>6. OTHER</b>		30.9.24	30.9.23
		£	£
Support costs		<u>9,550</u>	<u>8,413</u>

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	30.9.24	30.9.23
	£	£
Depreciation - owned assets	<u>2,902</u>	<u>2,725</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th September 2024 nor for the year ended 30th September 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th September 2024 nor for the year ended 30th September 2023.

**9. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	30.9.24	30.9.23
Housekeeping	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

No staff members received remuneration exceeding £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Sheltered Housing	54,219	-	54,219
Investment income	<u>77</u>	-	<u>77</u>
<b>Total</b>	<u>54,296</u>	-	<u>54,296</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Sheltered Housing	<u>43,489</u>	-	<u>43,489</u>
<b>NET INCOME</b>	10,807	-	10,807
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	908,211	-	908,211

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	919,018	-	919,018

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvement to Property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st October 2023	875,000	19,350	12,919	907,269
Additions	-	-	340	340
	875,000	19,350	13,259	907,609
At 30th September 2024				
<b>DEPRECIATION</b>				
At 1st October 2023	-	13,510	11,168	24,678
Charge for year	-	2,588	314	2,902
	-	16,098	11,482	27,580
At 30th September 2024				
<b>NET BOOK VALUE</b>				
At 30th September 2024	875,000	3,252	1,777	880,029
At 30th September 2023	875,000	5,840	1,751	882,591

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

		30.9.24	30.9.23
		£	£
Rent Arrears		382	2,611
Prepayments		1,380	1,088
		1,762	3,699

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.24	30.9.23
	£	£
Trade creditors	372	1,658
Social security and other taxes	723	615
Other creditors	1,191	-
Accrued expenses	1,756	1,332
	<u>4,042</u>	<u>3,605</u>

**14. MOVEMENT IN FUNDS**

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
<b>Unrestricted funds</b>			
General fund	910,997	1,463	912,460
Repairs and Maintenance reserve fund	8,021	-	8,021
	<u>919,018</u>	<u>1,463</u>	<u>920,481</u>
<b>TOTAL FUNDS</b>	<u>919,018</u>	<u>1,463</u>	<u>920,481</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	52,743	(51,280)	1,463
	<u>52,743</u>	<u>(51,280)</u>	<u>1,463</u>
<b>TOTAL FUNDS</b>	<u>52,743</u>	<u>(51,280)</u>	<u>1,463</u>

**Comparatives for movement in funds**

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
<b>Unrestricted funds</b>			
General fund	900,190	10,807	910,997
Repairs and Maintenance reserve fund	8,021	-	8,021
	<u>908,211</u>	<u>10,807</u>	<u>919,018</u>
<b>TOTAL FUNDS</b>	<u>908,211</u>	<u>10,807</u>	<u>919,018</u>

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

**14. MOVEMENT IN FUNDS - continued**

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	54,296	(43,489)	10,807
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>54,296</u>	<u>(43,489)</u>	<u>10,807</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/22 £	Net movement in funds £	At 30/9/24 £
<b>Unrestricted funds</b>			
General fund	900,190	12,270	912,460
Repairs and Maintenance reserve fund	8,021	-	8,021
	<hr/>	<hr/>	<hr/>
	908,211	12,270	920,481
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>908,211</u>	<u>12,270</u>	<u>920,481</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	107,039	(94,769)	12,270
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>107,039</u>	<u>(94,769)</u>	<u>12,270</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30th September 2024.

**THE ABBEYFIELD DEPTFORD SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2024**

**16. POST BALANCE SHEET EVENTS**

There were no post Balance sheet events to disclose.

**17. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party of the Society is considered to be the Executive Committee.

**18. SHARE CAPITAL**

There is no authorised share capital and the liability of each member is limited to £1.

**19. VALUE FOR MONEY METRICS**

The Society is required to report on seven metrics with which are used to measure economy, efficiency and effectiveness across the social housing sector.

Reinvestment	0%
New Supply Delivered	100%
Gearing	0%
EBITA	0%
Headline Social Housing Cost	£48,378
Operating Margin	3%
Return on Capital Employed	0%