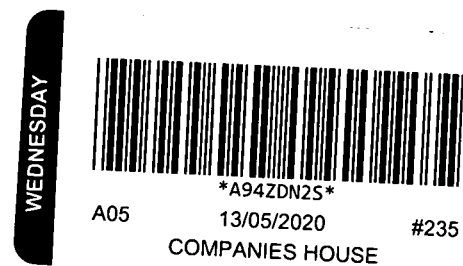


**The Abbeyfield Dulwich Society Ltd**  
**Report and Financial Statements**  
*30 September 2019*



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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**For the Year Ended 30 September 2019**

**Trustees**

G J P Abbott  
A Butler  
A J De Rohan  
A D G Hill  
F M Read  
J E Ross-Macdonald

**Company registered number**

00772489

**Charity registered number**

231852

**Registered office**

91 Stradella Road, London, SE24 9HL

**Company secretary**

F M Read

**Independent auditors**

Rees Pollock, 35 New Bridge Street, London, EC4V 6BW

**TRUSTEES' REPORT**  
**For the Year Ended 30 September 2019**

The Trustees present their annual report together with the audited financial statements of the The Abbeyfield Dulwich Society Limited for the year 1 October 2018 to 30 September 2019. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Company qualifies as small under section 383 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Structure, governance and management**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 20 August 1963.

The principle object of the company is the establishment and management of houses for the elderly in accordance with the aims and principles of The Abbeyfield Society Limited.

**b. Trustees**

The trustees who served during the year were:

B St Compton Carr (resigned 20/01/2019)  
G J P Abbott  
A Butler  
A J De Rohan  
A D G Hill  
L C S M Pitcher (resigned 02/12/2019)  
F M Read (appointed 20/01/2019)  
J E Ross-Macdonald

**c. Method of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**d. Policies adopted for the induction and training of Trustees**

Beyond basic induction procedures, no formal training is provided. However, the Chairman and Secretary of the Executive Committee are qualified lawyers, the Treasurer is a qualified accountant and the Chairman of the Executive Committee is currently the Chair of the House Committee.

**TRUSTEES' REPORT (CONTINUED)**  
**For the Year Ended 30 September 2019**

**Structure, governance and management (continued)**

**e. Organisational structure and decision making**

The Executive Committee is responsible for the supervision of the company's activities. Because most members of the Executive Committee are also members of the House Committee, the Executive Committee only tends to meet when there are policy decisions to be made, governance issues to be addressed or accounts to be approved. Full minutes of the meetings are circulated to the Trustees who are all voluntary.

The management of the House is the responsibility of the House Committee which meets every six to eight weeks. The House normally has two housekeepers, one of whom is on duty for four days and off duty for three days and the other of whom is on duty for three days and off duty for four days. The House is able to call on relief housekeepers if one of the main housekeepers is sick or on holiday. The housekeepers report to one of the nominated volunteers.

During the year, the House Committee has been expanded and strengthened under the chairmanship of Andrew Butler QC.

**f. Risk Management**

Following the recommendations and in compliance with the core standards of the company's umbrella body, The Abbeyfield Society, volunteers carry out a health and safety risk assessment at the House each year and regularly review support plans for the residents, making reports to the House Committee. The Trustees have assessed the major risks to which the company is exposed, in particular those related to pastoral care of very frail residents and in the management of the House to ensure that it is a safe environment, and are satisfied that the systems and procedures are in place to mitigate exposure to major risks.

In assessing the major risks the Trustees have also taken into account the particular need for financial control and are satisfied that the procedures they have in place are sufficiently robust.

**Objectives and activities**

**a. Policies and objectives**

The company is a Registered Social Landlord and its principal activity is to provide accommodation and support for lonely and active elderly persons in accordance with the aims and principles of The Abbeyfield Society Limited.

**b. Strategies for achieving objectives**

The aim of the Executive Committee is to achieve full occupancy. Notwithstanding long periods when the House is fully occupied, applicants for places are still sought and successful applicants added to a waiting list. Where applicants are looking for extra care, which the company is unable to provide, they are referred to extra care homes in the vicinity. During the year under review all the flats and the bedsit in the House were fully occupied and there is a waiting list of applicants who have expressed an interest in taking up occupation of a flat should vacancy occur.

**c. Activities undertaken to achieve objectives**

Local residents and other associations are notified of vacancies and vacancies are also advertised in local media and on The Abbeyfield Dulwich Society's website.

**TRUSTEES' REPORT (CONTINUED)**  
**For the Year Ended 30 September 2019**

**Achievements and performance**

**a. Review of activities**

During the financial year, various improvements have been completed, mainly of a fairly minor character and mostly geared to improving the residents' accommodation and upgrading fire safety, the warden alarm care system and the Society's website

The housekeepers supported by the members of the House Committee continue to take every step to ensure that the residents are well looked after and have everything they need.

**b. Investment policy and performance**

In accordance with the trust deed, the Trustees have a wide power of investment. The Trustees have always adopted a policy of investing in low to medium risk investments that will allow easy access to the company's funds at any one time. Possible uses of these funds are kept under review.

**Financial review**

**a. Reserves policy**

It is the policy of the Executive Committee to maintain the reserves of the company for current and future charitable purposes, as well as the upkeep of the property in accordance with the company's aims and objects.

**b. Principal funding**

The residential charges are currently sufficient to cover the company's ordinary expenses.

**Plans for future periods**

**a. Future developments**

The company has no current plans for development but following the recent reconstitution of its Executive and House Committees will be giving consideration to such matters during the coming year.

**TRUSTEES' REPORT (CONTINUED)**  
**For the Year Ended 30 September 2019**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company 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).

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

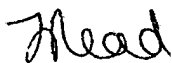
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 27/4/20 and signed on their behalf by:



**F M Read**  
Company Secretary

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD DULWICH SOCIETY LTD**

**Opinion**

We have audited the financial statements of The Abbeyfield Dulwich Society Ltd (the 'charitable company') for the year ended 30 September 2019 set out on pages 8 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements
- the Trustees' Report has been prepared in accordance with applicable legal requirements



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD DULWICH SOCIETY LTD (CONTINUED)**

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Philip Vipond (senior statutory auditor)**

for and on behalf of  
Rees Pollock  
Chartered Accountants  
Statutory Auditor  
35 New Bridge Street  
London  
EC4V 6BW

Date: 5 May 2020

**STATEMENT OF FINANCIAL ACTIVITIES**  
For the Year Ended 30 September 2019

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Charitable activities	3	-	102,580	102,580	91,065
Other trading activities	4	32,511	-	32,511	28,121
Other income		-	29,260	29,260	36,524
<b>Total income</b>		<b>32,511</b>	<b>131,840</b>	<b>164,351</b>	<b>155,710</b>
<b>Expenditure on:</b>					
Raising funds	5	-	110,206	110,206	98,779
Other charitable activities	6	-	7,238	7,238	6,642
<b>Total expenditure</b>	7	<b>-</b>	<b>117,444</b>	<b>117,444</b>	<b>105,421</b>
<b>Net income before investment gains</b>		<b>32,511</b>	<b>14,396</b>	<b>46,907</b>	<b>50,289</b>
Net gains on investments	11	-	58,316	58,316	15,104
<b>Net income before other recognised gains and losses</b>		<b>32,511</b>	<b>72,712</b>	<b>105,223</b>	<b>65,393</b>
<b>Net movement in funds</b>		<b>32,511</b>	<b>72,712</b>	<b>105,223</b>	<b>65,393</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		229,326	1,259,806	1,489,132	1,423,739
Net movement in funds		32,511	72,712	105,223	65,393
<b>Total funds carried forward</b>		<b>261,837</b>	<b>1,332,518</b>	<b>1,594,355</b>	<b>1,489,132</b>

The notes on pages 12 to 21 form part of these financial statements.

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 30 September 2019

		<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
	<b>Note</b>				
Income		<b>131,840</b>	<b>32,511</b>	<b>164,351</b>	155,710
Gains on investments		<b>58,316</b>	-	<b>58,316</b>	15,104
<b>Gross income in the reporting period</b>		<b>190,156</b>	<b>32,511</b>	<b>222,667</b>	170,814
Less: Total expenditure		<b>(117,444)</b>	-	<b>(117,444)</b>	(105,421)
<b>Net income for the financial year</b>	14	<b>72,712</b>	<b>32,511</b>	<b>105,223</b>	65,393

The notes on pages 12 to 21 form part of these financial statements.

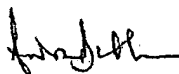
**BALANCE SHEET**  
As at 30 September 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	10	30,001	39,330
Investments	11	1,402,914	1,344,598
		<u>1,432,915</u>	<u>1,383,928</u>
<b>Current assets</b>			
Debtors	12	3,775	2,348
Cash at bank and in hand		161,340	110,780
		<u>165,115</u>	<u>113,128</u>
Creditors: amounts falling due within one year	13	(3,675)	(7,924)
<b>Net current assets</b>		<u>161,440</u>	<u>105,204</u>
<b>Total net assets</b>		<u><u>1,594,355</u></u>	<u><u>1,489,132</u></u>
<b>Charity funds</b>			
Restricted funds	14	261,837	229,326
Unrestricted funds	14	1,332,518	1,259,806
<b>Total funds</b>		<u><u>1,594,355</u></u>	<u><u>1,489,132</u></u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24/9/20 and signed on their behalf by:

A Butler  
Chairman



R Jones  
Treasurer



F M Read  
Company Secretary



The notes on pages 12 to 21 form part of these financial statements.

**STATEMENT OF CASH FLOWS**  
**For the Year Ended 30 September 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	16	<b>18,649</b>	32,653
<b>Cash flows from investing activities</b>			
Interest received		<b>32,511</b>	28,121
Purchase of tangible fixed assets		<b>(600)</b>	(18,515)
<b>Net cash provided by/(used in) investing activities</b>		<b>31,911</b>	9,606
<b>Change in cash and cash equivalents in the year</b>		<b>50,560</b>	42,259
Cash and cash equivalents brought forward		<b>110,780</b>	68,521
<b>Cash and cash equivalents carried forward</b>	17	<b>161,340</b>	110,780

The notes on pages 12 to 21 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 September 2019**

**1. General information**

The company is registered in the UK as a charitable company limited by guarantee.

The company's registered address is 91 Stradella Road, London, SE24 9HL.

The company's principle activity is the establishment and management of houses for the elderly.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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.

The Abbeyfield Dulwich Society Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**2.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2.4 Income**

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

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 September 2019**

**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- over 30 years
Short-term leasehold property	- over periods of leases
Fixtures and fittings	- 25% reducing balance

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**2.9 Provision for cyclical repairs and maintenance**

In accordance with recommended practice, no provision is made for cyclical repairs and maintenance, unless the society has entered into a legally binding obligation

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.12 Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 September 2019**

**2. Accounting policies (continued)**

**2.13 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**3. Income from charitable activities**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Net income from residential charges	102,580	<b>102,580</b>	91,065
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2018</i>	<u>91,065</u>	<u>91,065</u>	

**4. Investment income**

	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Dividends and interest receivable	32,511	<b>32,511</b>	28,121
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2018</i>	<u>28,121</u>	<u>28,121</u>	



**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 September 2019

**5. Direct costs**

	<b>General 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Wages and salaries	46,304	<b>46,304</b>	37,939
Telephone	1,041	<b>1,041</b>	1,034
TV licence and Greenwich Telecare	2,998	<b>2,998</b>	468
Staff costs	1,042	<b>1,042</b>	1,146
Council tax and water	4,004	<b>4,004</b>	4,571
Bank charges	170	<b>170</b>	154
Rent	38	<b>38</b>	113
Gas and electric	7,411	<b>7,411</b>	7,201
Repairs and maintenance	13,894	<b>13,894</b>	14,556
Depreciation	9,929	<b>9,929</b>	9,532
Food, housekeeping and cleaning	23,375	<b>23,375</b>	22,065
<b>Total 2019</b>	<u>110,206</u>	<u><b>110,206</b></u>	<u>98,779</u>
<i>Total 2018</i>	<u>98,779</u>	<u>98,779</u>	

**6. Governance Costs**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Auditors' remuneration	3,000	<b>3,000</b>	3,000
Insurances	1,753	<b>1,753</b>	1,900
Membership fee - The Abbeyfield Society	2,485	<b>2,485</b>	1,742
	<u>7,238</u>	<u><b>7,238</b></u>	<u>6,642</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 September 2019

**7. Analysis of expenditure by expenditure type**

	<b>Other costs 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
General	110,206	<b>110,206</b>	98,779
Expenditure on governance	7,238	<b>7,238</b>	6,642
	<u>117,444</u>	<u><b>117,444</b></u>	<u>105,421</u>
<i>Total 2018</i>	<u>105,421</u>	<u>105,421</u>	

**8. Net income/(expenditure)**

This is stated after charging:

	<b>2019 £</b>	<b>2018 £</b>
Depreciation of tangible fixed assets owned by the charity	<b>9,929</b>	9,532
Auditors' remuneration - audit	<b>3,000</b>	3,000
	<u><b>12,929</b></u>	<u>12,532</u>

During the year ended 30 September 2019, the total remuneration, benefits in kind and reimbursement of expenses received by the trustees was a salary of £9,563 (2018: £nil).

**9. Staff**

The average number of persons employed by the Company during the year was as follows:

	<b>2019 No.</b>	<b>2018 No.</b>
Employees	<u><b>5</b></u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 September 2019**
**10. Tangible fixed assets**

	Freehold £	Short lease £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 October 2018	2,604	448	160,399	163,451
Additions	-	-	600	600
At 30 September 2019	2,604	448	160,999	164,051
<b>Depreciation</b>				
At 1 October 2018	2,175	448	121,498	124,121
Charge for the year	87	-	9,842	9,929
At 30 September 2019	2,262	448	131,340	134,050
<b>Net book value</b>				
At 30 September 2019	342	-	29,659	30,001
At 30 September 2018	429	-	38,901	39,330

The Society holds 89 Stradella Road under the terms of a short lease which has not been ascribed a book value.

**11. Fixed asset investments**

	Listed investments £	Interest bearing investments £	Total £
<b>Market value</b>			
At 1 October 2018	1,151,757	192,841	1,344,598
Revaluations	8,402	49,914	58,316
At 30 September 2019	1,160,159	242,755	1,402,914
<b>Net book value</b>			
At 30 September 2019	1,160,159	242,755	1,402,914
At 30 September 2018	1,151,757	192,841	1,344,598

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 September 2019**

**Investment analysis**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
UK Equities	<b>450,828</b>	<b>409,416</b>
Overseas Equities	<b>535,044</b>	<b>553,270</b>
Alternatives	<b>174,287</b>	<b>189,071</b>
Bonds	<b>210,294</b>	<b>196,179</b>
Cash	<b>32,461</b>	<b>(3,338)</b>
	<b><u>1,402,914</u></b>	<b><u>1,344,598</u></b>

**12. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<b><u>3,775</u></b>	<b><u>2,348</u></b>

**13. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b><u>3,675</u></b>	<b><u>7,924</u></b>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 September 2019

**14. Statement of funds**

**Year ended 30 September 2019:**

	Balance at 1 October 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2019 £
<b>Unrestricted funds</b>					
Profit and loss account	1,259,806	131,840	(117,444)	58,316	1,332,518
<b>Restricted funds</b>					
Development reserve	219,546	32,511	-	-	252,057
Medical reserve	9,780	-	-	-	9,780
	<u>229,326</u>	<u>32,511</u>	<u>-</u>	<u>-</u>	<u>261,837</u>
<b>Total of funds</b>	<u>1,489,132</u>	<u>164,351</u>	<u>(117,444)</u>	<u>58,316</u>	<u>1,594,355</u>

**Year ended 30 September 2018:**

	Balance at 1 October 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2018 £
<b>Unrestricted funds</b>					
Profit and loss account	1,222,534	127,589	(105,421)	15,104	1,259,806
<b>Restricted funds</b>					
Development reserve	191,425	28,121	-	-	219,546
Medical reserve	9,780	-	-	-	9,780
	<u>201,205</u>	<u>28,121</u>	<u>-</u>	<u>-</u>	<u>229,326</u>
<b>Total of funds</b>	<u>1,423,739</u>	<u>155,710</u>	<u>(105,421)</u>	<u>15,104</u>	<u>1,489,132</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 September 2019

**Medical reserve**

The medical reserve was created in 1986 to meet any unexpected medical costs which may arise in relation to residents in the society's houses.

**Development reserve**

This reserve has been set up from charitable donations and investment income, with a view to meeting costs involved in any future development project.

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - year ended 30 September 2019**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	-	30,001	<b>30,001</b>
Fixed asset investments	261,837	1,141,077	<b>1,402,914</b>
Current assets	-	165,115	<b>165,115</b>
Creditors due within one year	-	(3,675)	<b>(3,675)</b>
<b>Total</b>	<b>261,837</b>	<b>1,332,518</b>	<b>1,594,355</b>

**Analysis of net assets between funds - year ended 30 September 2018**

	<b>Restricted funds 2018 £</b>	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>
Tangible fixed assets	-	39,330	<b>39,330</b>
Fixed asset investments	229,326	1,115,272	<b>1,344,598</b>
Current assets	-	113,128	<b>113,128</b>
Creditors due within one year	-	(7,924)	<b>(7,924)</b>
<b>Total</b>	<b>229,326</b>	<b>1,259,806</b>	<b>1,489,132</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 September 2019**

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
Net income for the year (as per Statement of Financial Activities)	<b>105,223</b>	<b>65,393</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>9,929</b>	9,532
Gains on investments	<b>(58,316)</b>	(15,104)
Interest receivable	<b>(32,511)</b>	(28,121)
Increase in debtors	<b>(1,427)</b>	(1,994)
Increase/(decrease) in creditors	<b>(4,249)</b>	2,947
<b>Net cash provided by operating activities</b>	<b>18,649</b>	<b>32,653</b>

**17. Analysis of cash and cash equivalents**

	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
Cash in hand	<b>161,340</b>	<b>110,780</b>
<b>Total</b>	<b>161,340</b>	<b>110,780</b>