

Company registration number: 01032349

Charity number: 263466

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

ABBNEYFIELD REIGATE
SOCIETY LIMITED
(A company limited by
guarantee)



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ABBNEYFIELD REIGATE SOCIETY LIMITED
(A company limited by guarantee)

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ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees Leonora Corden, Chair
Roger Farrow, Trustee
Denise Knight, Trustee
Theresa Ramsden, Trustee
Nicholas Deakin, Trustee
Daniel Jordan, Trustee (Resigned 9 May 2022)

**Company registered
number** 01032349

Charity registered number 263466

Registered office Abbeyfield House
34 Somers Road
Reigate
Surrey
RH2 9DZ

Accountants Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2021 to 31 December 2022. 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 2019).

Overview 2022

Our major development works were substantially completed by the end of May 2022 except for the lift installation which has been frustratingly beset by manufacturer delays in obtaining parts. The final part of the works is expected to be completed in February 2023. Notwithstanding the delayed lift installation, the residents and staff have enjoyed their new facilities, particularly in the very hot summer months when the air conditioning was much appreciated. Following on from these works in July it was decided to implement a further project, which had been under consideration for some time, of the creation of a further resident's flat from two much smaller rooms to improve the range of rooms being offered. Other more minor works have been undertaken particularly improving the safety of the house for its residents, including extra handrails and the planting up of the gardens with volunteer help following the building works.

We were pleased to welcome three new residents to the house over the year but maintaining the occupancy of the house has proved challenging. Initially the residual building works restricted the use of some rooms but more latterly the delays with the installation of the lift has proved a deterrent to a number of potential residents. This coupled with vacancies having arisen with residents moving to new homes with nursing care and sadly the death of one resident, has meant our occupancy level has been lower than normally expected.

Over 2023, another challenge facing us will be controlling increasing costs. Some protection had been afforded by fixed price energy contracts but the last of these is due to expire in the early part of the year. Whilst the aim will be to tightly control costs, rental increases will be inevitable.

Constitution

Abbeyfield Reigate Society Limited is registered as a charitable company limited by guarantee. It was registered as a charity on 6 January 1971 and incorporated on 24 November 1971. The governing document is its memorandum and articles of association.

Charitable objects

Abbeyfield Reigate's main purposes as set out in the objects contained in its memorandum of association are, in summary, the relief and support of elderly persons and the promotion of voluntary work.

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principal activity of Abbeyfield Reigate is the provision of affordable sheltered accommodation with a homely atmosphere for independent older people affording relief from loneliness and the stresses of running a home. There is an emphasis on companionship and community activities for the residents. More generally Abbeyfield Reigate seeks to align itself with the aims and principles of the Abbeyfield Society Limited.

Abbeyfield Reigate is also involved in the Reigate community with local voluntary organisations and with other charities affiliated to the Abbeyfield Society Ltd

Abbeyfield House in Somers Road, Reigate, Surrey was originally acquired and converted into its current use in 1973 with most of the capital to finance the original project being provided by public funds. More recently, the capacity of the house was increased by the conversion of the garage into an extra suite of rooms and the communal facilities of the house were substantially improved to provide a comfortable garden room, refurbished kitchen and dining room and improved layouts on the first and second floor of the house. This work was substantially financed by generous grants from the Bryan and June Amos Foundation and from reserves of Abbeyfield Reigate specifically set aside for this work.

A future objective of Abbeyfield Reigate, in addition to building on its current objectives, is a greater involvement with the local community, reaching out to elderly and lonely individuals who would benefit from the support of the Abbeyfield Reigate community.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Recruitment and appointment of Trustees

The directors of the Company are also known as charity trustees for the purposes of charity law and under the Company's articles are also known as members. They are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All directors/trustees give their time voluntarily and received no benefits from the Company/charity. Any expenses reclaimed by the directors/trustees are out in note 9 to the accounts.

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity. All trustees are periodically offered the opportunity to undertake further training relevant to the management of the house and charity.

Volunteers

Abbeyfield Reigate derives much benefit from a wide range of volunteers who support the house and the residents throughout the year. Activities of the volunteers include personal support to residents, resident shopping, resident outings, day to day assistance about the house and in the garden. It has also benefitted from the support of local companies who offer teams to Abbeyfield Reigate on volunteer days and are generally involved with specific projects. Abbeyfield Reigate is very appreciative of the support that it receives from its volunteers and is very much part of the ethos of the charity.

Financial Review

The results for the year are set out on page 6 to 16. The house was operated at 70.18% of capacity during the year under review and voids amounted to £55,487 (2021: £32,469).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Principal sources of funding

The Company is an independent charity and funds its charitable expenditure mainly through its charges to residents for accommodation and support services, but it also raises funding through legacies, donations, and other fundraising activities.

Principal risks to the operation of the Company/Charity

The Trustees have assessed the main risks to its operations as a substantial drop in occupancy levels within a short period; loss of income or increased cost of working as a result of being unable to use part or all the house for up to 3 months and unexpected essential and major maintenance or improvement works to the house.

Reserves policy

The Trustees have examined its requirements for reserves in the light of the main risks to its operations. They have therefore established a policy whereby an emergency reserve of £50,000 should be maintained from unrestricted funds not committed or invested in tangible fixed assets and this equates to approximately 4 months of expenditure. Charitable support expenditure in 2022 totalled £141,609. This emergency reserve is fully funded as at 31/12/22.

The Trustees have also adopted a policy that except in exceptional circumstances, expenditure on major projects should be funded only from excess net income (unrestricted) from earlier financial years. This policy has enabled the Charity to commit £84,371 in 2022 as part-funding of the recent improvement works to the house. It has a further commitment as at the end of 2022 to approximately £26,000 for the lift installation and final finishing works. It is estimated that after completion of these works, £10,300 will be left in the major projects reserve.

The Trustees have assessed that both reserves are needed to meet the working capital requirements of the Company and that at this level the Company would be able to continue its current activities in the event of a significant drop in funding for a reasonable period of time.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....553F55F72A0446.....
Leonora Corden
Trustee
Date: 13-Mar-2023

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

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BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Abbeyfield Reigate Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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 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; 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 
Janice Matthews FCA

Dated: 14-Mar-2023

Menzies LLP
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | - | 146,114 | 146,114 | 227,846 |
| Charitable activities | 4 | 130,614 | - | 130,614 | 152,353 |
| Investments | | 162 | 4 | 166 | 17 |
| Total income | | 130,776 | 146,118 | 276,894 | 380,216 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 141,609 | - | 141,609 | 127,246 |
| Total expenditure | | 141,609 | - | 141,609 | 127,246 |
| Net (expenditure)/income | | (10,833) | 146,118 | 135,285 | 252,970 |
| Transfers between funds | 13 | 194,065 | (194,065) | - | - |
| Net movement in funds | | 183,232 | (47,947) | 135,285 | 252,970 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 588,763 | 49,924 | 638,687 | 385,717 |
| Net movement in funds | | 183,232 | (47,947) | 135,285 | 252,970 |
| Total funds carried forward | | 771,995 | 1,977 | 773,972 | 638,687 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

ABBNEYFIELD REIGATE SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01032349

BALANCE SHEET
AS AT 31 DECEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 10 | 679,305 | 406,098 |
| | | <u>679,305</u> | <u>406,098</u> |
| Current assets | | | |
| Debtors | 11 | 7,023 | 2,170 |
| Cash at bank and in hand | | 100,692 | 241,004 |
| | | <u>107,715</u> | <u>243,174</u> |
| Creditors: amounts falling due within one year | 12 | (13,048) | (10,585) |
| Net current assets | | <u>94,667</u> | <u>232,589</u> |
| Total assets less current liabilities | | <u>773,972</u> | <u>638,687</u> |
| Total net assets | | <u>773,972</u> | <u>638,687</u> |
| Charity funds | | | |
| Restricted funds | 13 | 1,977 | 49,924 |
| Unrestricted funds | 13 | 771,995 | 588,763 |
| Total funds | | <u>773,972</u> | <u>638,687</u> |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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 and signed on their behalf by:

DocuSigned by:

 553FF5F72A40446.....
Leonora Corden
 Trustee
 Date: 13-Mar-2023

The notes on pages 8 to 16 form part of these financial statements.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Abbeyfield Reigate Society Limited is a private charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abbeyfield Reigate Society Limited 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 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2.3 Income

Income represents residential charges receivable net of rent losses from voids. 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

2.4 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-----------------------|---|-----|
| Fixtures and fittings | - | 10% |
|-----------------------|---|-----|

Depreciation is not charged on the property although depreciation of buildings is required by FRS102. The Society's property is maintained to a high standard of repair and its value is considered to be in excess of cost. As a result, any depreciation is considered to be immaterial.

2.6 Liabilities and provisions

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.

2.7 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.8 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.

Investment income, gains and losses are allocated to the appropriate fund.

ABBEYFIELD REIGATE SOCIETY LIMITED **(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Income from donations and legacies

| | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------|--|---------------------------------------|---------------------------------------|
| Donations | 143,114 | 143,114 | 227,846 |
| Legacies | 3,000 | 3,000 | - |
| | <u>146,114</u> | <u>146,114</u> | <u>227,846</u> |
| <i>Total 2021</i> | <u>227,846</u> | <u>227,846</u> | |

4. Income from charitable activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--------------------------------|--|---------------------------------------|---------------------------------------|
| Residential charges receivable | 130,614 | 130,614 | 152,353 |
| | <u>152,353</u> | <u>152,353</u> | |
| <i>Total 2021</i> | <u>152,353</u> | <u>152,353</u> | |

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|-------------------|--|-----------------------------|-----------------------------|
| Support costs | 141,609 | 141,609 | 127,246 |
| | <u>127,246</u> | <u>127,246</u> | |
| <i>Total 2021</i> | <u>127,246</u> | <u>127,246</u> | |

ABBEYFIELD REIGATE SOCIETY LIMITED (A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of expenditure by activities

| | Support costs 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Support costs | 141,609 | 141,609 | 127,246 |
| <i>Total 2021</i> | <i>127,246</i> | <i>127,246</i> | |

Analysis of support costs

| | Activities 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------------------------------|-------------------------|--------------------------|--------------------------|
| Staff costs | 52,817 | 52,817 | 54,857 |
| Depreciation | 2,658 | 2,658 | 2,541 |
| Independent examiner's fees | 3,255 | 3,255 | 3,180 |
| Advertising | 761 | 761 | 202 |
| Bank charges | 224 | 224 | 210 |
| Cleaning | 5,785 | 5,785 | 5,417 |
| Compliance | 338 | 338 | 101 |
| Council tax and water rates | 5,133 | 5,133 | 4,944 |
| Gas and electricity | 11,188 | 11,188 | 8,572 |
| Housekeeping | 8,908 | 8,908 | 12,863 |
| Insurance | 4,339 | 4,339 | 3,440 |
| Maintenance | 32,230 | 32,230 | 15,451 |
| Office and other general expenses | 2,270 | 2,270 | 1,446 |
| Professional fees | 2,340 | 2,340 | 3,816 |
| Residents care | 3,380 | 3,380 | 4,412 |
| Residents social expenses | 1,403 | 1,403 | 1,042 |
| Affiliation and subscription fees | 3,973 | 3,973 | 3,939 |
| Waste collection | 607 | 607 | 813 |
| | 141,609 | 141,609 | 127,246 |
| <i>Total 2021</i> | <i>127,246</i> | <i>127,246</i> | |

ABBEYFIELD REIGATE SOCIETY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,340 (2021 - £2,040), and accountancy and other services of £1,200 (2021 - £1,140).

8. Staff costs

| | 2022 £ | 2021 £ |
|--|---------------|---------------|
| Wages and salaries | 51,907 | 54,067 |
| Contribution to defined contribution pension schemes | 910 | 790 |
| | <u>52,817</u> | <u>54,857</u> |

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

| | 2022 No. | 2021 No. |
|-----------|-------------|-------------|
| Employees | <u>4</u> | <u>5</u> |

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

9. Trustees' remuneration and expenses

Key management personnel are considered to be the Trustees. During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £1,654 were reimbursed or paid directly to 5 Trustees (2021: 4 Trustees, £548). The expenses reimbursed related to equipment, resident social expenses, maintenance expenses and staff gifts purchased on behalf of the Charity.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Total £ |
|--------------------------|---------------------------|-------------------------------|------------|
| Cost or valuation | | | |
| At 1 January 2022 | 383,243 | 57,675 | 440,918 |
| Additions | 270,724 | 5,141 | 275,865 |
| At 31 December 2022 | 653,967 | 62,816 | 716,783 |
| Depreciation | | | |
| At 1 January 2022 | - | 34,820 | 34,820 |
| Charge for the year | - | 2,658 | 2,658 |
| At 31 December 2022 | - | 37,478 | 37,478 |
| Net book value | | | |
| At 31 December 2022 | 653,967 | 25,338 | 679,305 |
| At 31 December 2021 | 383,243 | 22,855 | 406,098 |

11. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|-----------|-----------|
| Due within one year | | |
| Trade debtors | 460 | 65 |
| Other debtors | 235 | 152 |
| Prepayments and accrued income | 6,328 | 1,953 |
| | 7,023 | 2,170 |

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 1,360 | 3,360 |
| Other taxation and social security | - | 167 |
| Other creditors | - | 1,949 |
| Accruals and deferred income | 11,688 | 5,109 |
| | 13,048 | 10,585 |

13. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2022 £ |
|---------------------------|-----------------------------------|----------------|------------------|--------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 588,763 | 130,776 | (141,609) | 194,065 | 771,995 |
| Restricted funds | | | | | |
| Restricted Funds | 49,924 | 146,118 | - | (194,065) | 1,977 |
| Total of funds | 638,687 | 276,894 | (141,609) | - | 773,972 |

Funds transferred from unrestricted to restricted funds represent restricted expenditure mainly on capital projects during the year.

Current restricted funds have been primarily raised for the current alterations of Abbeyfield House and garden to improve its facilities for current and future residents and other local elderly residents to whom we hope to offer activities at the House.

There remains smaller restricted funds held within the total restricted fund, for improvements to the side gate entry to the property, improvements to the garden facilities and to support the house with its increased energy costs.

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|---------------------------|--------------------------------------|----------------|------------------|--------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 369,019 | 152,368 | (127,246) | 194,622 | 588,763 |
| Restricted funds | | | | | |
| Restricted Funds | 16,698 | 227,848 | - | (194,622) | 49,924 |
| Total of funds | 385,717 | 380,216 | (127,246) | - | 638,687 |

14. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2022 £ |
|------------------|-----------------------------------|----------------|------------------|--------------------------|--|
| General funds | 588,763 | 130,776 | (141,609) | 194,065 | 771,995 |
| Restricted funds | 49,924 | 146,118 | - | (194,065) | 1,977 |
| | 638,687 | 276,894 | (141,609) | - | 773,972 |

Summary of funds - prior year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|--|
| General funds | 369,019 | 152,368 | (127,246) | 194,622 | 588,763 |
| Restricted funds | 16,698 | 227,848 | - | (194,622) | 49,924 |
| | 385,717 | 380,216 | (127,246) | - | 638,687 |

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 679,305 | - | 679,305 |
| Current assets | 105,738 | 1,977 | 107,715 |
| Creditors due within one year | (13,048) | - | (13,048) |
| Total | 771,995 | 1,977 | 773,972 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 406,098 | - | 406,098 |
| Current assets | 193,250 | 49,924 | 243,174 |
| Creditors due within one year | (10,585) | - | (10,585) |
| Total | 588,763 | 49,924 | 638,687 |

16. Contingent liabilities

At the year end date, the charity was committed to expenditure on the building works to a value of £26,000. The works are expected to be completed by the end of the 2023 financial year.

17. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2022.