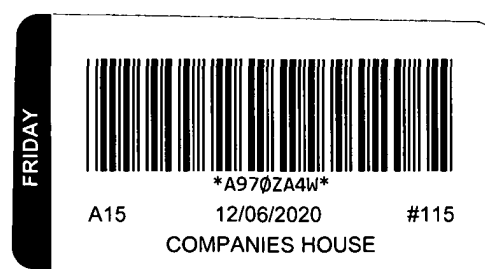


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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**AMENDED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
**(A company limited by guarantee)**

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**Trustees**                      E P Morgan  
                                        M Morgan  
                                        D Bambridge  
                                        A J Renton  
                                        M S Hampson (appointed 18 July 2019)

**Company registered  
number**                      0632263

**Charity registered  
number**                      206449

**Registered office**            103 Long Road  
                                        Canvey Island  
                                        Essex  
                                        SS8 0JB

**Independent auditors**      Haslers  
                                        Chartered Accountants  
                                        Old Station Road  
                                        Loughton  
                                        Essex  
                                        IG10 4PL



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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The Trustees present their annual report together with the audited financial statements of the Charity 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 Charity qualifies as small under section 382 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.

**Objectives and activities**

**a. Policies and objectives**

The principal activity of the charity is managing a home for elderly people at 103 Long Road, Canvey Island in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within the hostel housing activities defined in the Housing Act 1996 and section 17(5) of the Charities Act.

The Abbeyfield Canvey Island Society Limited is an independent society operating under the umbrella of The Abbeyfield Society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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)'.

**Achievements and performance**

**a. Main achievements of the Charity**

The results for the year are set out in the income and expenditure account and the position at the end of the year is shown in the balance sheet. The committee consider that the state of affairs of the Society is satisfactory.

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Review of activities**

The home was not fully occupied throughout the year. The total voids for 2019 was 25.3% compared with 17.7% for 2018. However levels for the year are within the "normal" range for the charity.

**Financial Review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they 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.

**b. Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The society needs instant access to its reserves to meet ongoing liabilities. Cash balances are held in a bank current account and also a deposit account providing the highest possible return based on the funds invested. Some funds are also invested in a bond which gives a higher rate of interest.

**c. Financial**

There has been a notable, but not significant, decrease in rental income for the year of £11,584 to £134,772 (2018: £146,356). This represents a decrease in income of 7.9% for the year as a result of the increase in voids in the year.

As always the Trustees are mindful of the need to minimise the voids in the year and maintain a full house. This is to provide the best quality of social life for the residents as much as it is for financial reasons. The Trustees take all possible steps to fill any empty rooms as soon as possible. To this end, a waiting list is maintained and potential residents and their families are encouraged to visit the house as soon as they express an interest in living here. Empty rooms are first notified to people on the waiting list, but of course care needs and circumstances can often change rapidly. Room vacancies are advertised locally if required. It is however acknowledged that to a certain extent room vacancies are inevitable and outside of the Trustees control.

The Trustees are aware that a deficit of £29,435 (2018: £10,808 deficit) has been made during the year.



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**Strategic report (continued)**

**Financial Review (continued)**

**d. Value For Money Metrics**

**Metric 1 - Reinvestment %**

Works to existing properties/housing properties at cost or valuation

	2019		2018	
Property improvements in year	4,700.00	= 1%	17,537.00	= 4%
Total property and improvements at cost	440,260.00		435,560.00	

**Metric 2 - New supply delivered %**

New units developed in year/existing units at year end

	2019		2018	
No. of rooms developed in year	-	= 0%	-	= 0%
No of rooms at year end	11.00		11.00	

it is not in the charity's plan or capability to increase the number of units offered. The house is of a fixed size and expansion is not practical or in the best interests of the residents. It is instead the charity's objective to continue to offer excellent accommodation and service at the current volume.

**Metric 3 - Gearing %**

(Short and long term loans- cash) + finance leases/property at cost

	2019		2018	
Loans and leases	-	= 0%	-	= 0%
Total property and improvements at cost	440,260.00		435,560.00	

The charity maintains reserves in line with its published policy and has a history of saving for future investments/improvements or utilising accumulated reserves for such purposes. Therefore it has not been deemed necessary to enter into debt.

**Metric 4 - Earnings before Interest, tax, Depreciation, Major repairs included (EBITDA-MRI) Interest cover**  
**Operating surplus/deficit + interest+depn/interest payable**

This is impossible to calculate as the charity has no interest payable as it is not in debt.

**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**Strategic report (continued)**

**Financial Review (continued)**

**Metric 5 - Headline social housing cost per unit**

	2019	2018
Direct costs per accounts	151,233.58	142,260.75
Support costs per accounts	<u>14,825.67</u>	<u>15,941.15</u>
Expenditure on charitable activities per a/cs	166,060.25	158,201.90
Less depreciation included above	(20,014.92)	(22,433.77)
Capitalised repairs in year	<u>4,700.00</u>	<u>17,537.00</u>
Total costs	<u>150,745.33</u>	<u>153,305.13</u>
Number of units	11	11
Cost per unit	13,704.12	13,936.83

**Metric 6 - Operating margin %**

Operating surplus or deficit/turnover

	2019		2018	
Rental income-charitable costs	<u>(31,288.24)</u>	= - 23%	<u>(11,845.06)</u>	= - 8%
Rental income	134,722.01		146,356.84	

**Metric 7 - Return on capital employed (ROCE) %**

Operating surplus or deficit/total assets less current liabilities

	2019		2018	
Rental income-charitable costs	<u>(31,288.24)</u>	= - 12%	<u>(11,845.06)</u>	= - 4%
Total assets less current liabilities	259,866.10		289,303.35	



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**Structure, governance and management**

**a. Constitution**

The Abbeyfield Canvey Island Society Limited is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association. The charity was incorporated on 9th July 1959. It is a registered charity with the Charity Commission. The company is also a registered Housing Corporation.

The charity is also a company limited by guarantee and has no share capital. It is a registered charity with the Charity Commission. The company is also a registered Housing Corporation.

The charity is a company limited by guarantee and has no share capital. It is also registered with the Charity Commission and with the Housing Corporation as a Registered Social Landlord as defined by schedule 1 to the Housing Act 1996. The society is wholly engaged in housing activities as defined in the Act.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

E P Morgan

M Belford (resigned 8 November 2018)

M Morgan

D Bambridge

A J Renton

G Fieldwick (appointed 8 November 2018)

M S Stanley (appointed 18 July 2019)

**b. Methods of appointment or election of Trustees**

All new trustees are appointed by existing committee members after consultation and deliberation.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

New trustees undergo an induction session. The existing committee brief them on their responsibilities and the philosophy of the charity. New trustees are given an introductory pack containing copies of key policies and procedures.

The board of trustees, which can have up to 50 members, administers the charity. The committee meets regularly to discuss matters.

The officers of the charity for the year ended 30th September 2019 were as follows:

Chair: Mr A J Renton

Treasurer: Ms M Morgan

Facilities manager: Ms D Bambridge



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

---

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

**d. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**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.

**Auditors**

The auditors, Haslers, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 13 March 2020 and signed on their behalf by:

  
**M Morgan**  
Trustee

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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The Trustees (who are also the directors of the Charity 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 Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 13 March 2020 and signed on its behalf by:

  
**M Morgan**  
(Trustee)

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND  
SOCIETY LIMITED**

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**Opinion**

We have audited the financial statements of The Abbeyfield Canvey Island Society Limited (the 'charitable company') for the year ended 30 September 2019 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. 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.



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED (CONTINUED)**

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**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.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**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.

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CANVEY ISLAND  
SOCIETY LIMITED (CONTINUED)**

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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.



**Haslers**  
Chartered Accountants  
Statutory Auditor  
Old Station Road  
Loughton  
Essex  
IG10 4PL

13 March 2020

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>				
Donations and legacies	3	170	170	33
Charitable activities	4	134,772	134,772	146,356
Investments	5	1,482	1,482	905
Other income	6	200	200	100
<b>Total income</b>		<b>136,624</b>	<b>136,624</b>	<b>147,394</b>
<b>Expenditure on:</b>				
Charitable activities		166,059	166,059	158,202
<b>Total expenditure</b>		<b>166,059</b>	<b>166,059</b>	<b>158,202</b>
<b>Net movement in funds</b>		<b>(29,435)</b>	<b>(29,435)</b>	<b>(10,808)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		289,302	289,302	300,110
Net movement in funds		(29,435)	(29,435)	(10,808)
<b>Total funds carried forward</b>		<b>259,867</b>	<b>259,867</b>	<b>289,302</b>

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

The notes on pages 15 to 25 form part of these financial statements.

**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 0632263**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	10	113,393	127,079
Investments	11	1	1
		<u>113,394</u>	<u>127,080</u>
<b>Current assets</b>			
Debtors	12	1,427	344
Cash at bank and in hand		159,039	177,086
		<u>160,466</u>	<u>177,430</u>
Creditors: amounts falling due within one year	13	(13,992)	(15,207)
<b>Net current assets</b>		<u>146,474</u>	<u>162,223</u>
<b>Total assets less current liabilities</b>		<u>259,868</u>	<u>289,303</u>
Creditors: amounts falling due after more than one year	14	(1)	(1)
<b>Net assets excluding pension asset</b>		<u>259,867</u>	<u>289,302</u>
<b>Total net assets</b>		<u><u>259,867</u></u>	<u><u>289,302</u></u>



**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2019**

	Note	2019 £	2018 £
<b>Charity funds</b>			
Unrestricted funds	15	259,867	289,302
<b>Total funds</b>		<u>259,867</u>	<u>289,302</u>

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

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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 on 13 March 2020 and signed on their behalf by:

  
**M Morgan**  
(Trustee)

The notes on pages 15 to 25 form part of these financial statements.



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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**1. General information**

The Abbeyfield Canvey Island Society Limited is a private company, limited by guarantee, registered in England and Wales, with a company registration number of 00632263. The registered address is 103 Long Road, Canvey Island, Essex, SS8 0JB.

**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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Abbeyfield Canvey Island 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 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**2. Accounting policies (continued)**

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 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.

Depreciation is provided on the following basis:

Land and buildings	-	25% straight line
Fixtures and fittings	-	15% reducing balance
Office equipment	-	25% reducing balance
Property improvements	-	15% reducing balance

**2.6 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 the 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 presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**2.7 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.

**2.8 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.

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**THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**2. Accounting policies (continued)**

**2.9 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 Charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.10 Financial instruments**

The Charity 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.

**2.11 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 Charity and which have not been designated for other purposes.

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

**3. Income from donations and legacies**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	170	170	33



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**4. Income from charitable activities**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Rental Income	180,440	180,440	177,740
Losses through voids	(45,668)	(45,668)	(31,384)
<b>Total 2019</b>	<b>134,772</b>	<b>134,772</b>	<b>146,356</b>

**5. Investment income**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Interest receivable	1,482	1,482	905

**6. Other incoming resources**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Other income	200	200	100

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**7. Analysis of expenditure by activities**

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Charitable activities	151,234	14,826	166,060	158,202
<i>Total 2018</i>	<i>142,261</i>	<i>15,941</i>	<i>158,202</i>	

**Analysis of direct costs**

	Charitable activities 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	72,465	72,465	67,401
Depreciation	20,015	20,015	22,434
Food and household sundries	10,866	10,866	11,430
Telephone charges	2,649	2,649	2,954
House cleaning and maintenance	4,542	4,542	4,059
Heating and lighting	6,182	6,182	5,281
Repairs and maintenance	15,261	15,261	14,694
Insurance	3,194	3,194	3,013
Rates and water	5,465	5,465	5,034
Care line fees	1,120	1,120	1,429
Advertising	5,033	5,033	-
Other costs	3,552	3,552	4,069
Legal and professional	890	890	463
	151,234	151,234	142,261



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**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable activities 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Staff costs	6,243	6,243	6,689
Printing, postage and stationery	1,002	1,002	2,306
Legal and professional	1,736	1,736	1,775
Sundry expenses	1,775	1,775	1,106
Bank charges	110	110	106
Audit fees	3,960	3,960	3,959
	<u>14,826</u>	<u>14,826</u>	<u>15,941</u>

**8. Auditors' remuneration**

	<b>2019 £</b>	<b>2018 £</b>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>3,960</u>	<u>3,960</u>

**9. Staff costs**

	<b>2019 £</b>	<b>2018 £</b>
Wages and salaries	<u>78,707</u>	<u>74,090</u>
	<u>78,707</u>	<u>74,090</u>

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

	<b>2019 No.</b>	<b>2018 No.</b>
House staff	7	7
Office staff	1	1
	<u>8</u>	<u>8</u>

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**9. Staff costs (continued)**

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

**10. Tangible fixed assets**

	Freehold property £	Fixtures, fittings and improvements £	Land and buildings SHG assisted scheme £	Property improvements £	Total £
<b>Cost or valuation</b>					
At 1 October 2018	395,493	230,396	378	40,067	666,334
Additions	-	1,629	-	4,700	6,329
At 30 September 2019	395,493	232,025	378	44,767	672,663
<b>Depreciation</b>					
At 1 October 2018	395,493	137,397	354	6,011	539,255
Charge for the year	-	14,194	6	5,815	20,015
At 30 September 2019	395,493	151,591	360	11,826	559,270
<b>Net book value</b>					
At 30 September 2019	-	80,434	18	32,941	113,393
At 30 September 2018	-	92,999	24	34,056	127,079

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**11. Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 October 2018	1
<b>At 30 September 2019</b>	<u>1</u>
<b>Net book value</b>	
At 30 September 2019	1
At 30 September 2018	<u>1</u>

At 1 October 2018 and 30 September 2019 the charity held a £1 investments in Abbeyfield Deben Extra Care Society Limited which relates to one share.

**12. Debtors**

	2019 £	2018 £
<b>Due within one year</b>		
Trade debtors	626	-
Prepayments and accrued income	801	344
	<u>1,427</u>	<u>344</u>

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

	2019 £	2018 £
Trade creditors	2,215	796
Other taxation and social security	-	1,805
Other creditors	5,000	6,840
Accruals and deferred income	6,777	5,766
	<u>13,992</u>	<u>15,207</u>



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**14. Creditors: Amounts falling due after more than one year**

	2019 £	2018 £
Other loans	1	1

The creditor relates to an outstanding balance on the charity's mortgage with Santander Bank Plc and is held to facilitate deed retention.

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2018 £	Income £	Expenditure £	Balance at 30 September 2019 £
<b>Unrestricted funds</b>				
General Funds - all funds	289,302	136,624	(166,059)	259,867

**Statement of funds - prior year**

	Balance at 1 October 2017 £	Income £	Expenditure £	Balance at 30 September 2018 £
<b>Unrestricted funds</b>				
General Funds - all funds	300,110	147,394	(158,202)	289,302

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**16. Summary of funds**

**Summary of funds - current year**

	Balance at 1 October 2018 £	Income £	Expenditure £	Balance at 30 September 2019 £
General funds	289,302	136,624	(166,059)	259,867

**Summary of funds - prior year**

	Balance at 1 October 2017 £	Income £	Expenditure £	Balance at 30 September 2018 £
General funds	300,110	147,394	(158,202)	289,302

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

**Analysis of net assets between funds - current year**

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	113,393	113,393
Fixed asset investments	1	1
Current assets	159,840	159,840
Creditors due within one year	(13,366)	(13,366)
Creditors due in more than one year	(1)	(1)
<b>Total</b>	<b>259,867</b>	<b>259,867</b>

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**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	127,079	127,079
Fixed asset investments	1	1
Current assets	177,429	177,429
Creditors due within one year	(15,206)	(15,206)
Creditors due in more than one year	(1)	(1)
<b>Total</b>	<u>289,302</u>	<u>289,302</u>

**18. Related party transactions**

During the year, trustee M Belford received £344 (2018: £4,092) in emoluments for secretarial services.