

Company number 0708411 (England and Wales)  
Charity number 208819

**ABBEYFIELD (CHICHESTER) SOCIETY LTD(THE)**  
**(A company limited by guarantee)**  
**DIRECTORS' AND TRUSTEES' REPORT**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# **ABBNEYFIELD (CHICHESTER) SOCIETY LTD(THE)**

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## **ABBNEYFIELD (CHICHESTER) SOCIETY LTD(THE)**

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

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**Charity name** Abbeyfield (Chichester) Society Limited

**Company Registration number** 00708411

**Charity Registration number** 208819

**Directors and Trustees**  
D S Martin  
I B Peterkin (Chairman)  
A Thompson-Dyke  
V J Rogers  
A Irwin-Brown

**Secretary** I B Peterkin

**General manager** H D Sque

**Registered office and  
Operational address**  
Oakshade  
Market Avenue  
Chichester  
West Sussex  
PO19 1JR

**Reporting accountants**  
AccountArt  
5 St Thomas Avenue  
Hayling Island  
Hampshire  
PO11 0ET

**Bankers**  
CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**ABBAYFIELD (CHICHESTER) SOCIETY LTD(THE)**  
**ANNUAL REPORT OF THE TRUSTEES AND DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees and directors present their report and accounts for the year ended 31 December 2020.

**Structure, Governance and Management**

**Governing Document**

The organisation is a charitable company limited by guarantee and is therefore governed by a memorandum and articles of association. The company was incorporated on 17 November 1961.

**Recruitment and Appointment of the Trustees**

The directors of the company are also the trustees of the charity for the purposes of charity law. There is no minimum or maximum length of service and all new trustees have a basic review made into their background including a check with the Criminal Records Bureau before they are accepted.

**Risk Management**

The Trustees have reassessed the future direction for the Society having reviewed environmental trends and opportunities. We have adopted a set of assumptions upon which to approve business strategies, plans and targets to improve performance.

The Abbeyfield Society has standards and guidelines which are used. Monthly, quarterly and other systems are used to monitor and adjust performance and to assess and manage risk. A number of outside inspection agencies periodically review aspects of performance.

**Direction, management and service delivery**

The directors are required to make judgements and assessments in the process of preparing the accounts periodically. Furthermore they are responsible for ensuring that the accounting records comply with the Company Act 2006. Finally they are responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for reviewing and developing visions of the future, fundamental direction, for approving the Managements' annual business plan, monitoring and supporting the management's execution of approved plans.

A Management Team led by a General Manager delivers a business plan approved by the Board, an offering to the market and a service to the residents. It reports to the Board quarterly, as a minimum.

The Chairman manages Board activities, relations with external institutions and with Abbeyfield networks.

A directing Board of Trustees meets 6 – 10 times per annum to consider directions, key strategies and overall performance. As rooms are becoming vacant, they are being upgraded and kept fit for purpose.

**Objectives and Activities**

The Society manages and rents accommodation to elderly People. We provide support in our houses and also in their own homes with the care, security and Christian love to which they are entitled. At the same time it aims to foster a community spirit and a sense of independence for each individual.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

## **ABBNEYFIELD (CHICHESTER) SOCIETY LTD(THE)**

### **ANNUAL REPORT OF THE TRUSTEES AND DIRECTORS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **Achievements and Performance**

The Society has 2 homes which are successful. The market is now very much more aware of the Society's offering as a result of a focused marketing drive.

2020 has been a difficult year which the Manager and Housekeepers have dealt with admirably. The income has dropped as residents have had to move onto care facilities. Unfortunately, the vacant rooms have not been re-let because of the pandemic which has stopped the Manager being able to show prospective residents around the facilities. On a positive note, the staff have managed to avoid any cases of Covid entering either house by shutting them down to none essential staff and tradesmen. The trustees have had a series of meetings over zoom during the past year with the Manager who has kept them well informed. All residents and staff have now been vaccinated and the society is looking forward to a better year as things start to open up.

#### **Financial Review**

The charity's main source of income is from rents receivable. For the current year, the statement of financial activities shows a net loss of £3,463 and the assets and reserves stand at £2,606,874 in total assets set out on the Statement of Financial Activities.

#### **Principal Funding Sources**

The residents pay a monthly rent which is calculated on the basis of the proportion of the size and location of their room. This rent is reviewed each May on the basis of cost inflation and the need to generate a surplus to cover loss of revenue income should that occur.

The Society also receives interest on its investments and occasionally income from legacies and donations.

#### **Investment & Reserves Policy**

The charity periodically reviews its investment policy to establish whether funds can be invested, reinvested or reallocated. Monies have typically been invested in a Treasury Deposits but are now invested in a Rathbones portfolio. All interest earned is re-invested.

#### **Trustees and Directors' responsibilities**

The trustees and directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

This report was approved by the board on 12 May 2021 and signed on behalf of the board by

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I B Peterkin  
Board of trustees

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General Manager  
of Management Team

**ABBNEYFIELD (CHICHESTER) SOCIETY LTD(THE)**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £ Restricted Funds	2020 £ Designated Funds	2020 £ Unrestricted Funds	2020 £ Total Funds	2019 £
<b>Incoming resources</b>						
Incoming resources from generated funds:						
Legacies and donations		-	-	5,290	5,290	5,000
Investment income (2018-2020)		-	-	19,011	19,011	-
Incoming resources from charitable activities:						
Residential charges receivable		-	-	246,780	246,780	349,287
At Home income generated		-	-	25,651	25,651	-
<b>Total incoming resources</b>		<b>-</b>	<b>-</b>	<b>296,732</b>	<b>296,732</b>	<b>354,287</b>
<b>Resources expended</b>						
Costs of generating voluntary income						
		-	-	-	-	-
Charitable activities:						
Costs of providing residential accommodation	4	100	-	311,047	311,147	316,087
Governance costs		-	-	1,425	1,425	39
<b>Total resources expended</b>		<b>100</b>	<b>-</b>	<b>312,472</b>	<b>312,572</b>	<b>316,126</b>
<b>Net incoming resources before transfers</b>		<b>(100)</b>	<b>-</b>	<b>(15,740)</b>	<b>(15,840)</b>	<b>38,161</b>
Gains and losses on revaluations of Land, Buildings & Investments		-	-	12,377	12,377	51,034
<b>Net movement in funds for the year</b>		<b>(100)</b>	<b>-</b>	<b>(3,363)</b>	<b>(3,463)</b>	<b>89,195</b>
Total funds at 1 January 2020		(1,477)	45,000	2,566,814	2,610,337	2,521,142
<b>Total funds at 31 December 2020</b>		<b>(1,577)</b>	<b>45,000</b>	<b>2,563,451</b>	<b>2,606,874</b>	<b>2,610,337</b>

All recognised gains and losses are reflected through the Statement of Financial Activities, and therefore no separate Statement of Total Recognised Gains and Losses is disclosed.

**BALANCE SHEET**

**AS AT 31 DECEMBER 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		<b>1,867,851</b>		<i>1,867,851</i>
Investments	8		<b>547,304</b>		<i>385,916</i>
			<b>2,415,155</b>		<i>2,253,767</i>
<b>Current assets</b>					
Debtors	9		<b>13,041</b>		<i>10,703</i>
Cash at bank and savings	10		<b>210,786</b>		<i>368,404</i>
			<b>223,827</b>		<i>379,107</i>
<b>Creditors: amounts falling due within one year</b>	11		<b>(32,108)</b>		<i>(22,537)</i>
<b>Net current assets</b>			<b>191,719</b>		<i>356,570</i>
<b>Net assets</b>			<b>2,606,874</b>		<i>2,610,337</i>
<b>Charity funds</b>					
	14				
Restricted fund			<b>(1,577)</b>		<i>(1,477)</i>
Designated funds			<b>45,000</b>		<i>45,000</i>
Unrestricted funds			<b>2,563,451</b>		<i>2,566,814</i>
			<b>2,606,874</b>		<i>2,610,337</i>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the board on 12 May 2021 and signed on behalf of the board by

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I B Peterkin  
Director

# ABBNEYFIELD (CHICHESTER) SOCIETY LTD(THE)

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Principal accounting policies

##### **Basis of accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Statement of Recommended Practice, Accounting by Charities issued in March 2005 and the Companies Act 2006. The accounts have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

##### **Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of VAT.

##### **Freehold Land and buildings**

Freehold Land and buildings are held for lettings and are stated at current market value.

##### **Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery 10% reducing balance

##### **Pensions**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

#### 2 Legacies and donations

	2020	2020	2020	2020	2019
	Restricted	Designated	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£
Other donations	-	-	5,290	5,290	-
	<u>-</u>	<u>-</u>	<u>5,290</u>	<u>5,290</u>	<u>-</u>



**ABBAYFIELD (CHICHESTER) SOCIETY LTD(THE)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>3 Investment income</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<i>2019</i>
	<b>Restricted Funds £</b>	<b>Designated Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds £</b>	<i>Total Funds £</i>
Bank interest	-	-	-	-	-
<b>4 Resources expended</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<i>2019</i>
	<b>Restricted Funds £</b>	<b>Designated Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total Funds £</b>	<i>Total Funds £</i>
<b>Costs of generating income</b>					
Resident days out costs/ residents use	-	-	-	-	-
<b>Costs of providing residential accommodation</b>					
Housekeeping	-	-	<b>31,498</b>	<b>31,498</b>	<i>33,230</i>
General managerial house expenses	-	-	<b>349</b>	<b>349</b>	<i>9,529</i>
Light and heat	-	-	<b>11,220</b>	<b>11,220</b>	<i>11,650</i>
Licenses	-	-	<b>105</b>	<b>105</b>	<i>901</i>
Telephone	-	-	<b>3,268</b>	<b>3,268</b>	<i>2,762</i>
Rates and water	-	-	<b>11,367</b>	<b>11,367</b>	<i>10,059</i>
Insurance	-	-	<b>5,995</b>	<b>5,995</b>	<i>4,522</i>
Services to property	-	-	<b>14,810</b>	<b>14,810</b>	<i>17,463</i>
Approved projects	-	-	-	-	<i>4,840</i>
Room refurbishment	-	-	<b>18,792</b>	<b>18,792</b>	<i>23,891</i>
Gardens and grounds	-	-	<b>6,984</b>	<b>6,984</b>	<i>5,770</i>
Miscellaneous	-	-	<b>1,537</b>	<b>1,537</b>	<i>217</i>
Wages, salaries and staff training	-	-	<b>186,898</b>	<b>186,898</b>	<i>170,557</i>
Pension contributions	-	-	<b>670</b>	<b>670</b>	<i>1,317</i>
Administration expenses and travel costs	-	-	<b>120</b>	<b>120</b>	<i>3,436</i>
Printing, postage and stationery	-	-	<b>2,451</b>	<b>2,451</b>	<i>2,542</i>
Advertising and marketing	-	-	<b>2,141</b>	<b>2,141</b>	<i>4,397</i>
Affiliation fees	-	-	<b>5,091</b>	<b>5,091</b>	<i>4,799</i>
Depreciation	-	-	-	-	<i>1,460</i>
	-	-	<b>308,404</b>	<b>308,404</b>	<i>313,351</i>
<b>Governance costs</b>					
Accountancy	-	-	<b>1,425</b>	<b>1,425</b>	<i>39</i>
	-	-	<b>1,425</b>	<b>1,425</b>	<i>39</i>

**ABBEYFIELD (CHICHESTER) SOCIETY LTD(THE)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

5 Staff costs	2020	2020	2020	2020	2019
	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total Funds £	Total Funds £
Salaries and wages	-	-	186,898	186,898	176,683
	-	-	186,898	186,898	176,683

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

	2020	2019
House staff	16	16

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

6 Net incoming resources	2020	2020	2020	2020	2019
	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total Funds £	Total Funds £
This is stated after charging:					
Depreciation of owned fixed assets	-	-	-	-	1,460

**7 Tangible fixed assets**

	Land and buildings £	Plant and machinery £	Total £
<b>Cost/valuation</b>			
Cost or valuation	1,850,000	89,965	1,939,965
<b>At end of year</b>	<b>1,850,000</b>	<b>89,965</b>	<b>1,939,965</b>
<b>Depreciation</b>			
At beginning of year	-	72,114	72,114
<b>At end of year</b>	<b>-</b>	<b>72,114</b>	<b>72,114</b>
<b>Net book value</b>			
<b>At 31 December 2020</b>	<b>1,850,000</b>	<b>17,851</b>	<b>1,867,851</b>
<i>At 31 December 2019</i>	<i>1,850,000</i>	<i>17,851</i>	<i>1,867,851</i>

If the land and buildings held for letting had not been revalued it would have been included at the following historical cost:

2020	2019
£	£
<b>1,115,678</b>	<b>1,115,678</b>

Land and buildings were valued on an open market basis on 31 December 2015 by Stride & Son. The charity has been unable to obtain a more current valuation as no access to either home is allowed. This will be rectified during the current year.

**ABBNEYFIELD (CHICHESTER) SOCIETY LTD(THE)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8 Investments**

	<b>Investments in subsidiary undertaking</b>	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost/valuation</b>			
At beginning of year	-	385,916	385,916
Additions	-	130,000	130,000
Investment income	-	19,011	19,011
Revaluation	-	12,377	12,377
<b>At end of year</b>	<b>-</b>	<b>547,304</b>	<b>547,304</b>
		<b>2020</b>	<i>2019</i>
		<b>£</b>	<i>£</i>
Listed investments		<b>547,304</b>	<i>385,916</i>

**9 Debtors**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Trade debtors	<b>2,800</b>	<i>3,178</i>
Other debtors	<b>10,241</b>	<i>7,525</i>
	<b>13,041</b>	<i>10,703</i>

**10 Bank balances**

Current accounts	<b>210,781</b>	<i>368,399</i>
Savings accounts	-	-
Petty cash	<b>5</b>	<i>5</i>
	<b>210,786</b>	<i>368,404</i>

**11 Creditors: amounts falling due within one year**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Trade creditors	<b>1,816</b>	<i>3,546</i>
Other taxes and social security costs	<b>17,861</b>	<i>9,092</i>
Other creditors	<b>12,431</b>	<i>9,899</i>
	<b>32,108</b>	<i>22,537</i>

**ABBAYFIELD (CHICHESTER) SOCIETY LTD(THE)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>12 Creditors: amounts falling due after one year</b>	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Other creditors	<u>-</u>	<u>(31,189)</u>

**13 Provisions for liabilities**

<b>14 Statement of funds</b>	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers and/or revaluations</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General funds	<u>2,566,814</u>	<u>296,732</u>	<u>(312,472)</u>	<u>12,377</u>	<u>2,563,451</u>
Prior period adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general funds as restated	<u>2,566,814</u>	<u>296,732</u>	<u>(312,472)</u>	<u>12,377</u>	<u>2,563,451</u>
<b>Designated funds</b>					
Sinking fund	45,000	-	-	-	45,000
<b>Restricted funds</b>					
Residents activities and days out	<u>(1,477)</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>(1,577)</u>
	<u>(1,477)</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>(1,577)</u>
	<u>2,610,337</u>	<u>296,732</u>	<u>(312,572)</u>	<u>12,377</u>	<u>2,606,874</u>

**Designated funds**

The trustees have set up a policy of transferring £5000 per annum to a designated 'Sinking Fund' to provide for future major works to the properties providing there is a surplus in the year.

**Restricted funds**

The Residents Days Out Fund and residents use Fund was generated by a legacy from Gladys Jamieson in March 2010. A legacy from Jean Edwards was donated towards residents activities.

<b>15 Analysis of net assets between funds</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<i>2019</i>
	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<i>Total Funds</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Intangible assets	-	-	547,304	547,304	385,916
Current assets	(1,577)	45,000	180,404	223,827	379,107
Creditors due in one year	<u>-</u>	<u>-</u>	<u>(32,108)</u>	<u>(32,108)</u>	<u>(22,537)</u>
<b>At end of year</b>	<u>(1,577)</u>	<u>45,000</u>	<u>2,563,451</u>	<u>2,606,874</u>	<u>2,610,337</u>

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**ABBEYFIELD (CHICHESTER) SOCIETY LTD(THE)**

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I report on the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 2 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**V J Rogers**

**Chartered Certified Accountant**

**AccountArt**  
**5 St Thomas Avenue**  
**Hayling Island**  
**Hampshire**  
**PO11 0ET**

**Date:**