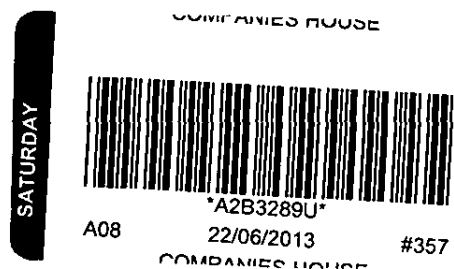

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

UNAUDITED
EXECUTIVE COMMITTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012



THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

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THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

Executive Committee

Mr James Wade, Chairman
Mr Hugh Scrutton, Treasurer
Mrs Hester Hand
Mr Michael Owen (resigned 19 September 2012)
Mr Andrew Skinner
Dr Alison Dight
Mrs Karen Thomas
Mr Charles Ellis
Mrs Joan Curtis, Secretary (resigned 13 June 2012)

Company registered number

631694

Charity registered number

203245

Registered office

Brian Lewis House, 80 Saint Clements Street, Oxford, Oxon, OX4 1AW

Accountants

KBDR, The Old Tannery, Hensington Road, Woodstock, Oxon, OX20 1PA

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

The Executive Committee (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Abbeyfield Oxford Society Limited (the company) for the year ended 30 September 2012. The Executive Committee confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. Nature of the Business, Objectives, Strategies and Principal Activities

The Abbeyfield (Oxford) Society Ltd, the Registered Social Landlord (Tenant Services Authority Number 2851), which is a registered charity, continues to exist to provide care and companionship for older people, by the provision of accommodation in family-style houses.

b. Method of appointment or election of the executive committee

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

c. Organisational structure and decision making

When reviewing the charity's aims and objectives and planning its activities the Executive Committee has had due regard to the Charity Commission's public benefit guidance, including its guidance on fee-charging.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the Executive Committee have given due consideration to the Charity Commission's public benefit guidance, including guidance on fee-charging.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

EXECUTIVE COMMITTEE'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012

Achievements and performance

a. 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.

b. Chairman's review of the year

This is my first Chairman's Report after a gap of 4 years. I hope I have fulfilled the demands of the position to everyone's satisfaction and expectations. Two observations have immediately struck me during this year. The first, that there has been, in that space of time, an large increase in the number of regulations, statutory guidelines, and general reactive responses we must now provide. My second observation follows on from the first, that we as a Society are fortunate that we have staff and trustees who are extremely capable and efficient at coping with these demands. With all this in mind I begin my Report.

My job is made easier and this Society runs very efficiently due to a dedicated and faithful staff. Led by Chaowadee, our House Manager, the staff are the cornerstone of the success of The Abbeyfield Oxford Society. The day to day running of the House is an example of how a staff that works well together and places its service and dedication for the good of the residents, can make a house with the atmosphere and sense of community for which we strive. So I take this opportunity to thank personally each member of staff: Cath Greehy, our Administrator, Naheed Chaudry, Jayne Hoadley, Thaworn Carter, Ilhan Hirabe, Kathryn and Vinnie Juggins, and Lauren Spiers.

As Chairman, I am very fortunate in that the Executive Board is made up of members who give full support not only to myself, but more importantly to the Society as a whole. I especially pay tribute to Charles Ellis, my predecessor. A man of many talents, Charles continues to undertake many aspects of the Society's operations and diligently works to see that the outcome is nothing less than the smooth and efficient operation of the Society and the well-being and common good of the residents. I thank all of the Trustees for all their determined and focused work this year: Hester Hand, Hugh Scrutton, Dr Alison Dight, Andrew Skinner and Karen Thomas. Sadly we said farewell to two members of the Board, Jo Curtis and Mike Owen. Jo was previously our Administrator and used that background to help in preparing our submissions for Abbeyfield Gold Star. Mike was instrumental in getting the Society focused on our marketing and public relations. Mike's background in marketing was a valuable asset in the years he served on the Board as we took steps into the use of publicity and the raising the Society's profile. Indeed one of the highlights of the year was a 12 week advertising campaign on JackFM and our sponsorship of their series of programmes of Olympic stories during the Olympics.

As I write this report, we are now at full capacity. A situation we have not had at Brian Lewis House for some time. This is in no small part down to the hard work and commitment of Chaowadee and Cath. Their efforts in dealing with prospective residents or their families and keeping the house full is a key to our success. As a sign of the changes that have occurred within the House, all but one of the residents have moved into the House within the last eighteen months. Joan Firth is our longest resident, she has given us all a sense of continuity and is a welcoming presence to new residents. To Tony Thomas, Ron Pagan and Pamela Johnson who have joined us within this year, and to David Scutt, Ena Thurgood and Eric Ashford who have joined us since last September, we say welcome with the wish that your stay will be long and enjoyable. All have settled in well and are contributing to the daily life of the House.

We regrettably had to say farewell to Mary Fraser, who after a long residency with us had to move on to housing better suited for her needs. We said farewell to Rhoda Mortensen who also had to move on, but sadly we have recently received word that Rhoda has passed away.

We note the continued sense of community and enjoyment that fills the house. The year saw activities such as our annual garden party, and more resident-aimed and chosen programs and get-togethers. We were fortunate to have had the Olympic Torch Relay pass the front of the House which gave the residents a chance to savour the Olympic fever of the country. There were also celebrations within the House to mark the Queen's Diamond

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

EXECUTIVE COMMITTEE'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012

Jubilee Chaowadee and Cath have initiated monthly coffee mornings. These are intended to bring visitors into the house for a short visit over coffee and a chance for the residents to entertain visitors. We are particularly grateful for Tony's efforts in the garden. He has spent a great deal of time and received some assistance from fellow residents in planting new varieties, and giving the garden a fresh new look. To all our residents we thank you for your enthusiasm and for making Brian Lewis House a residence with which we are all delighted to be associated.

Financially the year brought pressure from the outside economy in addition to the inevitable pressure from having vacant rooms. Having said that however, under the guidance of our Treasurer, Hugh Scrutton, we are in good shape. Some difficult decisions on spending and charges were taken, but these were necessary to maintain our standard of service and commitment. With the House now fully occupied the pressures should recede.

Much of the year was spent on working to meet criteria for assessment by The Abbeyfield Society HQ. A great deal of time was spent going through our policies and guidelines to meet the Abbeyfield Gold Star standard. A massive thank you is due to Hester and Jo for their dedicated efforts to prepare us for that assessment which took place in early November 2012. Everyone had a part to contribute, staff, residents, and trustees and I thank everyone who made a contribution to this effort. As part of that review, a survey of the house was also required. That survey was carried out by Hugh Sherbrooke, a former trustee who is a Chartered Surveyor. The house was found to be in sound order. A few cosmetic repairs will be necessary but the board is pleased with the survey.

In conclusion, we move forward into the future. We look to add 2 or 3 trustees filling the two vacancies on the Board. We are also looking for more Volunteers. Both these searches are being done through various sources, with the hope these can be filled quickly. In addition, the time is coming when we will need to think about the future of Brian Lewis House. As times change and the needs of residents and potential residents alter, it will be necessary to look at the facilities we will offer.

Our Society is in good shape and on sound footing. We are ready to progress with confidence and certainty, with a strong staff, a dedicated Board, and residents who bring a sense of community and positive attitude that is a pleasure to be a part of.

Financial review

a Reserves policy

In order that the Society may make adequate provision for risks, as outlined in the Risk Appraisal and Management section of the Abbeyfield Standard, the Executive Committee has determined that, in addition to the reserves held to represent the current value of its functional property the Society should also hold reserves equivalent to 2.5 times its annual turnover.

To the extent the Society holds additional reserves the Executive Committee has determined that the reserves should be held to meet any new development opportunities in the area of residential care for the elderly that may arise in the future.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

EXECUTIVE COMMITTEE'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012

EXECUTIVE COMMITTEE' RESPONSIBILITIES STATEMENT

The Executive Committee (who are also directors of The Abbeyfield Oxford Society Limited for the purposes of company law) are responsible for preparing the Executive Committee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

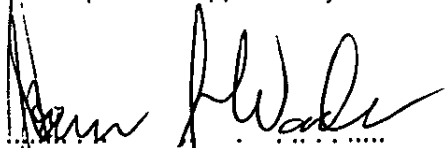
Company, charity law and registered social housing legislation requires the Executive Committee to prepare financial statements for each financial year. Under company law the Executive Committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Executive Committee are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation

The Executive Committee are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006 as amended. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Executive Committee have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Executive Committee on 13 March 2013 and signed on their behalf by



Mr James Wade, **Chairman**
Executive Committee

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COMMITTEE OF THE ABBEYFIELD OXFORD SOCIETY LIMITED

I report on the financial statements of the company for the year ended 30 September 2012 which are set out on pages 8 to 17

This report is made solely to the company's Executive Committee, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Executive Committee 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 Executive Committee as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF EXECUTIVE COMMITTEE AND EXAMINER

The Executive Committee, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Executive Committee consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to

- examine the financial statements under section 145 of the Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- 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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Executive Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 386 of the Companies Act 2006, and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met, or

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012

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

Signed



Dated

13/3/2013

Lorraine Butler FCA

KBDR Chartered Accountants
The Old Tannery
Hensington Road
Woodstock
OX20 1JL

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

	Note	Restricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
TOTAL INCOME		-	140,409	136,393
LESS: TOTAL EXPENDITURE		-	129,823	123,824
Net income for the year before transfers		-	10,586	12,569
Transfers between funds	13	(917)	16,863	(6,662)
Income less expenditure for the year		(917)	27,449	5,907
NET (EXPENDITURE)/INCOME FOR THE YEAR	13	(917)	27,449	5,907

The notes on pages 10 to 17 form part of these financial statements

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

	Note	Restricted funds 2012 £	Total funds 2012 £	As restated Total funds 2011 £
NET (EXPENDITURE)/INCOME FOR THE YEAR	13	(917)	27,449	5,907
TOTAL GAINS AND LOSSES RECOGNISED SINCE 1 OCTOBER 2011	13	(917)	27,449	5,907

There is no difference between the (expenditure)/income on ordinary activities for the year stated above and its historical cost equivalent

The notes on pages 10 to 17 form part of these financial statements

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 631694

BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	9		624,008		628,187
CURRENT ASSETS					
Debtors	10	3,364		35,821	
Investments	11	391,618		373,838	
Cash at bank		304,174		251,273	
		<u>699,156</u>		<u>660,932</u>	
CREDITORS: amounts falling due within one year	12	(13,121)		(6,525)	
NET CURRENT ASSETS			<u>686,035</u>		<u>654,407</u>
NET ASSETS			<u><u>1,310,043</u></u>		<u><u>1,282,594</u></u>
CHARITY FUNDS					
Restricted funds	13		9,751		10,668
Unrestricted funds	13		1,300,292		1,271,926
TOTAL FUNDS			<u><u>1,310,043</u></u>		<u><u>1,282,594</u></u>

The Executive Committee consider that the Registered Social Landlord, the Company, is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Registered Social Landlord to obtain an audit for the year in question in accordance with section 476 of the Act

The Executive Committee acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Registered Social Landlord as at 30 September 2012 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Registered Social Landlord

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Executive Committee on 13 March 2013 and signed on their behalf, by

The notes on pages 10 to 17 form part of these financial statements

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Housing Act 1996, the Accounting Requirements for Registered Social Landlords General Determination 2000 and with Statement of Recommended Practice (SORP), "Accounting by Registered Social Landlords, Update 2008" and "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Executive Committee named on page 1.

In accordance with clause 6 of the Memorandum and Articles of Association, every member of the Society undertakes to contribute to the assets of the Society in the event of the same being wound up during the time he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the Society, contracted before the time at which he or she ceased to be a member, and of the costs, charges and expenses of winding up of the same and the adjustment of the rights of the contributors among themselves, such amounts as may be required, not exceeding one pound.

The Society is a Registered Charity (No. 203245) and is additionally registered under the Housing Act 1974 (No. 2851) being wholly engaged in housing activities as defined in that Act.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Executive Committee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors 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.

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES (continued)

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

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

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources

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

1.6 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	1% of estimated value
Fixtures & fittings	-	20% straight line

1.8 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 31 July 2002 and will not update that valuation

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

1. ACCOUNTING POLICIES (continued)

1.9 Investments

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.10 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. VOLUNTARY INCOME

	Restricted funds 2012 £	Total funds 2012 £	<i>Total funds 2011 £</i>
Donations	-	205	315

3. OPERATING INCOME AND EXPENDITURE

	Restricted funds 2012 £	Total funds 2012 £	<i>Total funds 2011 £</i>
Operating income			
Charges to residents	-	117,476	113,450
Operating expenditure			
Expenditure	-	113,427	105,397
Net income from operating income and expenditure	-	4,049	8,053

4. INVESTMENT INCOME

	Restricted funds 2012 £	Total funds 2012 £	<i>Total funds 2011 £</i>
Dividend income	-	20,234	20,214
Interest received on loan to fellow society member	-	383	968
Bank interest received	-	2,111	1,446
	-	22,728	22,628

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

5. GOVERNANCE COSTS

	Restricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Affiliation fees	-	2,585	2,387
Independent examiner's fees	-	957	905
Wages & salaries	-	8,675	10,802
Depreciation - tangible fixed assets	-	374	527
Depreciation - freehold property	-	3,805	3,805
	<u>-</u>	<u>16,396</u>	<u>18,426</u>

6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2012 £	Depreciation 2012 £	Other costs 2012 £	Total 2012 £	Total 2011 £
Expenditure	55,974	-	57,453	113,427	105,397
Operating expenditure	<u>55,974</u>	<u>-</u>	<u>57,453</u>	<u>113,427</u>	<u>105,397</u>
Governance	8,675	4,179	3,542	16,396	18,426
	<u>64,649</u>	<u>4,179</u>	<u>60,995</u>	<u>129,823</u>	<u>123,823</u>

7. NET INCOME

This is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets - owned by the charity	4,179	4,332
Governance Internal audit costs	<u>-</u>	<u>-</u>

During the year, no member of the Executive Committee received any remuneration (2011 - £NIL)
During the year, no member of the Executive Committee received any benefits in kind (2011 - £NIL)

THE ABBEYFIELD OXFORD SOCIETY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

8. STAFF COSTS

Staff costs were as follows

	2012 £	2011 £
Wages and salaries	<u>64,649</u>	<u>65,273</u>

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

	2012 No	2011 No
	<u>8</u>	<u>8</u>

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

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 October 2011 and 30 September 2012	<u>701,539</u>	<u>28,686</u>	<u>730,225</u>
Depreciation			
At 1 October 2011	74,849	27,189	102,038
Charge for the year	3,805	374	4,179
At 30 September 2012	<u>78,654</u>	<u>27,563</u>	<u>106,217</u>
Net book value			
At 30 September 2012	<u>622,885</u>	<u>1,123</u>	<u>624,008</u>
At 30 September 2011	<u>626,690</u>	<u>1,497</u>	<u>628,187</u>

Included in land and buildings is freehold land at valuation of £321,100 (2011 - £321,100), (cost £184,074 (2011 - £184,074)) which is not depreciated

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows

	2012	2011
	£	£
Cost	434,514	434,514
Accumulated depreciation	(52,654)	(50,149)
Net book value	<u>381,860</u>	<u>384,365</u>

10. DEBTORS

	2012	2011
	£	£
Due after more than one year		
Other debtors	-	2,317
Due within one year		
Other debtors	703	1,581
Due from fellow society member	2,661	31,923
	<u>3,364</u>	<u>35,821</u>

11. CURRENT ASSET INVESTMENTS

	2012	2011
	£	£
Unlisted investments	<u>391,618</u>	<u>373,838</u>

12. CREDITORS.
Amounts falling due within one year

	2012	2011
	£	£
Other creditors	<u>13,121</u>	<u>6,525</u>

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

13. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds					
Dilapidations reserve	60,000	-	-	-	60,000
General funds					
Operating surplus	912,818	140,409	(129,823)	-	923,404
Property revaluation reserve	279,962	-	-	-	279,962
Investment revaluation reserve	19,146	-	-	17,780	36,926
	<u>1,211,926</u>	<u>140,409</u>	<u>(129,823)</u>	<u>17,780</u>	<u>1,240,292</u>
Total Unrestricted funds	<u>1,271,926</u>	<u>140,409</u>	<u>(129,823)</u>	<u>17,780</u>	<u>1,300,292</u>
Restricted funds					
Robert Barr's Charitable Trust	10,668	-	-	(917)	9,751
Total of funds	<u>1,282,594</u>	<u>140,409</u>	<u>(129,823)</u>	<u>16,863</u>	<u>1,310,043</u>

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds	60,000	-	-	-	60,000
General funds	1,211,926	140,409	(129,823)	17,780	1,240,292
	<u>1,271,926</u>	<u>140,409</u>	<u>(129,823)</u>	<u>17,780</u>	<u>1,300,292</u>
Restricted funds	10,668	-	-	(917)	9,751
	<u>1,282,594</u>	<u>140,409</u>	<u>(129,823)</u>	<u>16,863</u>	<u>1,310,043</u>

The Executive Committee consider that it is prudent to designate part of the Society's funds to provide for future major, irregular dilapidations

The donation from the Robert Barr's Charitable Trust is to be used to benefit the residents' amenities, such as the garden, and is not to be used towards the general running costs of the Society

THE ABBEYFIELD OXFORD SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2012 £	Total funds 2012 £	<i>Total funds 2011 £</i>
Tangible fixed assets	-	624,009	628,188
Debtors due after more than 1 year	-	-	2,317
Current assets	9,751	699,155	658,614
Creditors due within one year	-	(13,121)	(6,525)
	9,751	1,310,043	1,282,594

15 CAPITAL COMMITMENTS

There was no future major expenditure planned at the Balance Sheet date (2011 £nil)

16. RELATED PARTY TRANSACTIONS

During the year the society received £31,924 (2011 - £31,924) repayments towards an outstanding loan to the Abbeyfield Beaconsfield Society, another member of the Abbeyfield Society upon which interest of £343 (2011 - £968) was charged

At the balance sheet date £2,660 (2011 - £34,241) remained outstanding

17. HOUSING STOCK

At the balance sheet date there were 10 bed spaces available (2011- 10) There were no further units under development