

Company No. 00708652  
Charity No. 206930

**THE ABBEYFIELD ORPINGTON  
SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Financial Statements for the Year Ended  
30 September 2014**

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COMPANIES HOUSE

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Report of the Executive Committee**  
(Treated as Directors for the Purposes of the Companies Act 2006)  
For the Year Ended 30 September 2014

The Executive Committee have pleasure in presenting to the Fifty Third Annual General Meeting of the Society their annual report and financial statements for the year ended 30 September 2014.

**RESULT**

The overall surplus for the year arrived at as under amounted to £502,645 (2013: Deficit £24,964).

**Hostel Property Revenue Account:**

	£	£
Operating Deficit		(4,163)
<b>General Income and Expenditure Account:</b>		
Donations	3,636	
Other income	872	
	<hr/>	
	4,508	
Surplus on disposal of fixed assets	500,800	
Transfer from Staff Benefit Fund	1,500	506,808
	<hr/>	
Surplus for the financial year		502,645
Balance brought forward		253,105
		<hr/>
Accumulated surplus carried forward		<u>£755,750</u>

**REVIEW OF THE BUSINESS**

The Society's function continues to be the provision, for older people who are physically independent, of homes of their own within the security and companionship of small households – Nos 22 and 24 Tower Road, Orpington, aided by charitable donations and a voluntary management committee.

The society has no paid management but uses a volunteer base wherever possible. Those paid staff in its employ work in areas that directly relate to the residents, ie: housekeepers, cleaners and an administrator. Direct costs are reviewed annually and new suppliers are sourced where savings may be made. The charges to residents are modest in comparison to other providers outside the Abbeyfield brand and are comparable to those other Abbeyfield Societies in the borough.

This year the board again found themselves in the position where they had only one resident in a house despite a steady flow of applicants during the year, the majority of whom were not suitable for the facilities we offer. The difficult decision was taken to close this house so that the cost of its upkeep was not borne by the residents of the other two houses. Warman House, 18 Tower Road, closed on 23rd June, reducing the bed spaces from 16 to 11, the sale completing on 7th November 2014.

Board strength fell to six this year with the resignation of Mr R Perkins as Trustee at the Society's AGM on 27th May 2014, though he continues to provide a voluntary service to the Society by compiling the accounts on a monthly basis for which the board is grateful.

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
**(A Company Limited by Guarantee)**

**Report of the Executive Committee**  
**(Treated as Directors for the Purposes of the Companies Act 2006)**  
**For the Year Ended 30 September 2014**  
**(Continued)**

**REVIEW OF THE BUSINESS (Continued)**

The nature of providing sheltered housing has changed greatly in recent years, with more government regulation and increasing demands by the various regulatory bodies. The board is ever conscious that it bears the responsibility for the safety and wellbeing of its residents and needs members with a range of skills to ensure the provision of suitable facilities and services, something that is currently lacking among the current trustees.

With this in mind the board has been in discussion with The Abbeyfield Kent Society towards a merger of our two Societies and it is hoped that this will take place during the coming year. It is proposed to request that Abbeyfield Kent use our sizable surplus this year towards the development of new, or upgrade to existing, facilities in north west Kent.

**LAND AND BUILDINGS**

The freehold land and buildings are inherently essential to the continuance of the Society's activities. Since there is no present intention to liquidate the Society, the Committee is of the opinion that although the market value of the land and buildings may well be in excess of the cost price, such market value, if known, would be of no material interest to the Members of the Society. The sale proceeds of 10 and 18 Tower Road, Orpington indicated values for the properties substantially in excess of their book values if they were sold as residential property.

**FIXED ASSETS**

There is a decrease of £65,847 (2013: decrease £18,013) in the net book value of our fixed assets resulting from the sale of 10 Tower Road, Orpington and the write down of the values of 18 Tower Road after it ceased to be used for residential letting during the year.

**EXECUTIVE COMMITTEE (Directors)**

The following have served in honorary capacities throughout the year under review and to date, or as indicated below:

Mrs A Dungan	Secretary
Mrs D Campbell	
Miss J Haines	
Mrs J Sinclair	
Mr R Stanbridge	
Mrs Y Thomson	
Mr R Perkins (retired 27 May 2014)	

Mrs A Dungan retires by rotation and, being eligible, offers herself for re-election at the Annual General Meeting.

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Report of the Executive Committee**  
(Treated as Directors for the Purposes of the Companies Act 2006)  
For the Year Ended 30 September 2014  
(Continued)

The day to day management of the Houses is in the hands of the House Committees.

**WARMAN HOUSE**

18 Tower Road  
Orpington

**House Chairman** – Mrs Y Thomson

Mrs J Anderson, Mrs A Fenwick,  
Mrs B Pettigrew, Mrs B Stevens

**HAINES HOUSE**

22 Tower Road  
Orpington

**House Chairman** – Mrs J Sinclair

Mrs M Baird, Mrs E Downie, Mrs M Hamblin,  
Mrs J Hide, Mrs E Menzies, Mrs P Whibley

**MARY JONES HOUSE**

24 Tower Road  
Orpington

**House Chairman** – Mrs D Campbell

Mrs M Bolton, Mrs L Chadwick, Mrs M Galloway  
Mrs A Gray, Mrs B Payne, Mrs P Wilson

Miss N Sheeran is the Administrator.

The Committee for the selection of new residents or housekeepers consists of the House Chairman and a member of the House Committee of the House in which a vacancy occurs, together with the Administrator.

**INDEPENDENT EXAMINER**

The Executive Committee is of the opinion that the Society is entitled to exemption from audit.

A resolution to re-appoint David John Walsh FCCA of Baxter & Co Chartered Certified Accountants of Orpington, Kent as Independent Examiner will be put to the members at the Annual General Meeting.

**GENERAL**

The Executive Committee would like to take this opportunity of recording their sincerest thanks to the staff and all voluntary workers for their loyal services throughout the year.

**BY ORDER OF THE EXECUTIVE COMMITTEE**

  
**MRS A DUNGAN**  
Honorary Secretary

16 February 2015  
Company No: 00708652

Registered Office:  
Haines House  
22 Tower Road  
Orpington  
Kent BR6 0SQ

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
**(A Company Limited by Guarantee)**

**Statement of Directors'**  
**(Executive Committee's) Responsibilities**

The trustees (who are also directors of The Abbeyfield Orpington Society Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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 which 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP and in the SORP for accounting by registered social housing providers.
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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. 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.

**INDEPENDENT EXAMINER'S REPORT  
TO THE MEMBERS OF  
THE ABBEYFIELD ORPINGTON SOCIETY LIMITED  
(A Company Limited by Guarantee)**

I report on the accounts of the company for the year ended 30 September 2014, which are set out on pages 6 to 18.

**Respective Responsibilities of Trustees and Examiner**

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

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

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

**Basis of Independent Examiner's Statement**

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 no opinion is given as to whether the accounts 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 accounts which accord with the accounting records, 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 and in accordance with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2012.

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.

DJ Walsh FCCA for and on behalf of  
Baxter & Co  
Lynwood House, Crofton Road  
Orpington  
Kent BR6 8QE  
17 February 2015

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Income and Expenditure Account for the Year Ended**  
**30 September 2014**

	2014		2013	
	£	£	£	£
<b>Turnover</b>				
Net income from residential charges		185,550		204,110
<b>Less: Operating Costs</b>				
Administration costs	27,324		29,105	
Direct property management costs	162,389		223,024	
	<hr/>	(189,713)	<hr/>	(252,129)
<b>Operating Deficit</b>		(4,163)		(48,019)
Surplus on sale of fixed assets (note 3)		500,800		-
Interest receivable and other income		4,508		22,555
		<hr/>		<hr/>
<b>Surplus/(Deficit) on Ordinary Activities</b>		501,145		(25,464)
Transfers from Staff Benefit Fund		1,500		500
		<hr/>		<hr/>
		502,645		(24,964)
Revenue Reserve Brought Forward		253,105		278,069
		<hr/>		<hr/>
<b>Revenue Reserve Carried Forward</b>		<u><u>£755,750</u></u>		<u><u>£253,105</u></u>

No operations have been discontinued or acquired during the year, and the amounts above relate entirely to continuing operations.

The society has no recognised gains or losses other than those included in the surplus or deficit above and therefore no separate statement of total recognised gains and losses has been presented.

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Balance Sheet as at 30 September 2014**

	Notes	£	2014 £	£	2013 £
<b>Tangible Fixed Assets</b>					
<b>Housing Properties</b>	4				
Depreciated Cost			113,128		128,389
Social Housing Grants			(113,128)		(128,389)
			<hr/>		<hr/>
<b>Net Book Value</b>			0		0
			<hr/>		<hr/>
<b>Fixtures Fittings and Equipment</b>	5		63,917		129,764
			<hr/>		<hr/>
<b>Total Fixed Assets</b>			63,917		129,764
<b>Current Assets</b>					
Debtors	6	1,723		1,095	
Cash at Bank		736,545		156,365	
			<hr/>	<hr/>	
<b>Total Current Assets</b>		738,268		157,460	
			<hr/>	<hr/>	
<b>Creditors - Amounts falling due within one year:</b>					
Creditors	7	22,547		8,731	
Provisions for property maintenance	8	10,000		10,000	
			<hr/>	<hr/>	
<b>Total Current Liabilities</b>		32,547		18,731	
			<hr/>	<hr/>	
<b>Net Current Assets</b>			705,721		138,729
			<hr/>		<hr/>
<b>Total Assets Less Current Liabilities</b>			<u>£769,638</u>		<u>£268,493</u>



**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Balance Sheet as at 30 September 2014**  
(Continued)

	Notes	2014 £	2013 £
Provisions for liabilities and charges			
Staff Benefit Fund	9	11,263	12,763
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES:</b>			
Memorial Funds		2,625	2,625
Revenue Reserve		755,750	253,105
		<hr/>	<hr/>
		758,375	255,730
		<hr/>	<hr/>
		£769,638	£268,493
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ended 30 September 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Executive Committee and signed on its behalf on 16 February 2015

  
 Mrs A Dungan - Secretary

16-02-2015.

Company Registration No: 00708652

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Detailed Income and Expenditure Account**  
**For the Year Ended 30 September 2014**

	Notes	2014 £	2013 £
<b>Turnover</b>			
Residential Charges Receivable		252,961	320,424
Losses Arising from Vacancies and Absences		(67,411)	(116,314)
<b>Net Income from Residential Charges</b>		<u>£185,550</u>	<u>£204,110</u>
<b>Less: Operating Costs</b>			
<b>Administrative Costs</b>			
Insurance		3,577	4,669
Telephone		917	1,426
Membership fee:			
The Abbeyfield Society Ltd		3,425	5,584
Legal Expenses		5,236	-
Independent Examination Fees		1,860	1,500
Accountancy Fees		1,600	900
Administration Expenses		10,659	13,817
Advertising for Residents		50	1,209
		<u>£27,324</u>	<u>£29,105</u>
<b>Direct Property Management Costs</b>			
Repairs and Maintenance			
Current and Cyclical	2.11	7,956	20,370
Alarm Systems		2,910	5,728
Staff Costs		86,078	98,083
Care Link Service		4,809	8,259
Food and Household Costs		26,355	35,593
Television Expenses		873	1,171
Garden Maintenance		3,400	4,628
Council Tax		4,729	6,533
Water Rates		1,925	2,959
Heating and Lighting		11,426	18,823
Telephone		915	1,425
Depreciation - Fixtures and Fittings	2.10	11,013	19,452
		<u>£162,389</u>	<u>£223,024</u>
<b>Operating Deficit Carried Forward</b>		<b>£(4,163)</b>	<b>£(48,019)</b>

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Detailed Income and Expenditure Account**  
**For the Year Ended 30 September 2014**  
(Continued)

	Notes	2014 £	2013 £
<b>Operating Deficit</b>			
<b>Brought Forward</b>		(4,163)	(48,019)
		-----	-----
<b>Surplus on disposals of fixed assets</b>	3	500,800	-
		-----	-----
<b>Interest Receivable and Other Income</b>			
Bank Interest		872	1,239
Donations - Grants from The Friends		36	20,436
- Other		3,600	880
		-----	-----
		4,508	22,555
		-----	-----
<b>Surplus/(Deficit) For The Year</b>		501,145	(25,464)
<b>Transfer from Staff Benefit Fund</b>	9	1,500	500
		-----	-----
<b>Total Net Surplus/(Deficit) For The Year</b>		<u>£502,645</u>	<u>£(24,964)</u>

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements for the Year Ended 30 September 2014**

**1. STATUS OF SOCIETY**

The Abbeyfield Orpington Society Limited is a company limited by guarantee and not having a share capital, the liability of the members is limited. 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 that he is a member, or within one year after he ceases to be a member for payment of the debts and liabilities of the Society contracted before the time at which he ceases to be a member and of the costs charges and expenses of winding up the same and for the adjustment of the rights of contributories amongst themselves, such amount as may be required, not exceeding £1.

The company has from the date of incorporation been accorded charitable status and is registered with the Charity Commission under Registration Number 206930.

The Society is registered under the Housing Act 1974 (No 0621) and is wholly engaged in housing activities as defined in that Act.

**2. ACCOUNTING POLICIES**

**2.1 General**

The accounts have been prepared in accordance with applicable accounting standards and Statements of Recommended Practice.

The principal accounting policies of the Society are set out in the following sub-paragraphs.

**2.2 Accounting Basis**

These accounts are prepared under the historical cost convention, comply with the appropriate legislation, with the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2005") and with the Accounting Direction for Private Registered Providers of Social Housing 2012, and are based, where appropriate and consistent with the foregoing, on the National Housing Federation's recommended form of published accounts for registered social housing providers (the SORP Accounting by registered social housing providers, update 2010).

**2.3 Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

**2.4 Finance**

The accounts have been prepared on the basis that the capital expenditure referred to in Note 2.8 will be grant-aided, funded by loans or, where appropriate, financed from the Society's own or other charitable resources.

**2.5 Mortgage Loans**

Mortgage loans are advanced by the Housing Corporation or Local Authorities under the terms of individual mortgage deeds in respect of each property development. Advances are available only in respect of those developments which have been given approval for Social Housing Grant (SHG) by the Homes and Communities Agency.

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements for the Year Ended 30 September 2014**  
(Continued)

**2.6 Social Housing Grants**

SHGs are made by the Homes and Communities Agency (formerly by the Housing Corporation or the Department of the Environment) and are utilised to reduce the amount of mortgage loans approved for SHG to a level that can be financed from the equivalent fair rental income available. The grants are made direct to the lending authority and are reflected in the Society's accounts only when the payment has been made and the relevant mortgage loan reduced. In accordance with the terms of the Accounting Direction for Private Registered Providers of Social Housing 2012 these grants are shown in the balance sheet as a deduction from the cost of land and buildings: SHG assisted schemes.

Where developments have been financed wholly, or partly, by social housing and other grants, the cost of those developments has been reduced by the amount of the grant received.

Social housing grant can be recycled under certain circumstances for example if a property is sold. In these cases the grant can be used for projects approved by the Homes and Communities Agency (formerly the Housing Corporation) however it may have to be repaid if certain conditions are not met. Grant received in advance whilst properties are under the course of construction is shown as a current liability.

**2.7 SHG Acquisition and Development Allowances Receivable**

Acquisition and development allowances are determined by the Homes and Communities Agency (formerly by the Housing Corporation or the Department of the Environment) and are advanced as mortgage loans. When receivable by the Society, amounts equal to the advances due in respect of these allowances are charged to housing, land and building costs and credited to the general income and expenditure account.

**2.8 Fixed Assets: Housing, Land and Buildings - SHG Assisted Schemes**

2.8.1 Cost includes, irrespective of the source of finance, costs of acquisition, development expenditure, interest on mortgage and other loan financing up to the appropriate relevant date (see below) and amounts equal to SHG acquisition and development allowances receivable (see 2.6 above).

2.8.2 Interest on the mortgage or other loans financing the development is capitalised up to the relevant date of the interim SHG application. Interest on advances after the interim SHG application is capitalised up to the relevant date of the final SHG application. Both interim and final relevant dates are determined in accordance with the Circulars issued by the Homes and Communities Agency from time to time. Interest not capitalised at either the interim or final relevant dates is charged to hostel property revenue account.

2.8.3 Expenditure on any scheme aborted is written off in the year in which it is recognised that the scheme will not be developed to completion.

**2.9 Fixed Assets: Fixtures, Fittings and Equipment**

Assets donated to the Society are included in the balance sheet at their current value at the date of gift; other assets are included at cost.

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements for the Year Ended 30 September 2014**  
**(Continued)**

**2.10 Depreciation**

**2.10.1 Housing land and buildings - SHG assisted schemes.**

- (a) Depreciation is not charged on that portion of the cost qualifying for SHG.
- (b) For that portion of the cost not qualifying for SHG and financed by mortgage loans, an amount equal to the loan principal payments in the year is charged to hostel property revenue account.
- (c) For that portion of the cost financed from the Society's own or other charitable resources, a charge is made to the hostel property revenue account for depreciation on buildings on a straight line basis over the remaining period of any mortgage on the property.

**2.10.2 Fixtures, Fittings and Equipment**

Depreciation is charged at 10% per annum on cost on a straight line basis.

**2.11 Future Cyclical and Major Repairs**

These provisions are based on the Society's obligation to provide on a continuing basis for the cyclical maintenance and major repairs of its property based on planned programmes of works including repairs for which SHG will not be claimed.

**2.12 Other Provisions**

Where it is considered that other anticipated future charges or liabilities should reasonably be provided for out of net income on a programmed basis, the appropriate amount is charged to hostel property revenue account under the appropriate expense heading and credited to other provisions.

**2.13 Recognition of Income**

Income is recognised in full in the Income and Expenditure Account where there is reasonable assurance of receipt and that any associated conditions have been met.

Rental income is recognised on a receipts basis other than where the amount of rents in advance or arrears can be established with reasonable certainty, in which case an appropriate provision is made.

Recognition of income is deferred where conditions specify that such income relates to future accounting periods. Where donors specify that funds are for specific purposes such income is included in incoming resources of restricted funds.

Legacy income is recognised when it has been received or when it becomes reasonably certain that it will be received and that the value of the income can be measured with reasonable certainty.

Donations are credited to income on a receivable basis.

Grants receivable are credited to income for the period for which they are given. Grants received in respect of future periods are treated as deferred income at the balance sheet date. Grants received without any real restriction of use (either timing or entitlement) are recognised in full upon award.

**2.14 Irrecoverable VAT**

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
**(A Company Limited by Guarantee)**  
**Notes to the Financial Statements for the Year Ended 30 September 2014**  
(Continued)

**3. SURPLUS ON SALE OF FIXED ASSETS**

	2014 £	2013 £
Net proceeds on sale of property	571,560	-
Net Book Value of property	(15,261)	-
	<hr/>	<hr/>
Surplus on sale of property	556,299	-
Loss on disposal of fixtures & fittings	(55,499)	-
	<hr/>	<hr/>
	£500,800	£-
	<hr/> <hr/>	<hr/> <hr/>

**4. FIXED ASSETS - HOUSING PROPERTIES**

	2014 £	2013 £
<b>Cost</b>		
At beginning of year	164,479	164,479
Disposals	(20,928)	-
	<hr/>	<hr/>
At end of year	£143,551	£164,479
	<hr/> <hr/>	<hr/> <hr/>
<b>Social Housing Grants</b>		
At beginning of year	(128,389)	(128,389)
Transfer to Recycled Capital Grant Fund	15,261	-
	<hr/>	<hr/>
At end of year	£(113,128)	£(128,389)
	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>		
At beginning of year	(36,090)	(36,090)
Disposals	5,667	-
	<hr/>	<hr/>
At end of year	£(30,423)	£(36,090)
	<hr/> <hr/>	<hr/> <hr/>
<b>Net Book Value at Beginning of Year</b>	£-	£-
	<hr/> <hr/>	<hr/> <hr/>
<b>Net Book Value at End of Year</b>	£-	£-
	<hr/> <hr/>	<hr/> <hr/>
Freehold land and buildings	£-	£-
	<hr/> <hr/>	<hr/> <hr/>

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
**(A Company Limited by Guarantee)**  
**Notes to the Financial Statements for the Year Ended 30 September 2014**  
(Continued)

<b>5. FIXTURES, FITTINGS AND EQUIPMENT</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At beginning of year	194,516	193,077
Additions during year	665	1,439
Disposals	(85,052)	-
	<hr/>	<hr/>
At end of year	110,129	194,516
	<hr/>	<hr/>
<b>Depreciation</b>		
At beginning of year	64,752	45,300
Charge for year	11,013	19,452
Disposals	(29,553)	-
	<hr/>	<hr/>
At end of year	46,212	64,752
	<hr/>	<hr/>
<b>Net Book Value at Beginning of Year</b>	<b>£129,764</b>	<b>£147,777</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Net Book Value at End of Year</b>	<b>£63,917</b>	<b>£129,764</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>6. DEBTORS</b>		
Residential Charges	1,223	-
Prepayments	500	1,095
	<hr/>	<hr/>
	<b>£1,723</b>	<b>£1,095</b>
	<hr/> <hr/>	<hr/> <hr/>



**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements for the Year Ended 30 September 2014**  
(Continued)

<b>7. CREDITORS</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
PAYE and national insurance	564	894
Recycled Capital Grant Fund (note 10)	15,261	-
Other creditors	1,508	-
Accruals	5,214	7,837
	<u>£22,547</u>	<u>£8,731</u>
<b>8. PROVISIONS FOR PROPERTY MAINTENANCE</b>		
Balance at beginning of year	10,000	10,000
Expenditure during year	7,956	20,370
Amount charged to hostel property revenue account	(7,956)	(20,370)
	<u>£10,000</u>	<u>£10,000</u>
<b>9. OTHER PROVISIONS</b>		
<b>Staff Benefit Fund</b>		
Balance at beginning of year	12,763	13,263
Transfer to general income and expenditure	(1,500)	(500)
	<u>£11,263</u>	<u>£12,763</u>
<b>10. RECYCLED CAPITAL GRANT FUND</b>		
Balance at beginning of year	-	-
Additions for the year (note 4)	15,261	-
Transferred to creditors (note 7)	(15,261)	-
	<u>£-</u>	<u>£-</u>
Balance at end of year	<u>£15,261</u>	<u>£-</u>
Amount of grant repayable to the HCA	<u>£15,261</u>	<u>£-</u>

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements for the Year Ended 30 September 2014**  
(Continued)

	2014 £	2013 £
<b>11. STAFF COSTS</b>		
Salaries	90,676	100,980
Social Security costs	1,829	3,894
	<hr/>	<hr/>
	92,505	104,874
Other Staff	3,182	4,130
	<hr/>	<hr/>
	£95,687	£109,004
	<hr/> <hr/>	<hr/> <hr/>
Average weekly number of persons employed during year:	<b>2014 Number</b>	<b>2013 Number</b>
Administrative Staff	1	1
Hostel staff, including relief housekeepers and cleaners	9	11
	<hr/>	<hr/>
	10	12
	<hr/>	<hr/>

There were no employees in either year whose emoluments exceeded £60,000.

**12. PAYMENT TO MEMBERS, COMMITTEE MEMBERS, OFFICERS ETC**

No fees or remuneration have been paid to:

- (a) Members of the Society who were neither members of the Executive Committee nor officers nor employees of the Society.
- (b) Members of the Executive Committee who were neither officers nor employees of the Society.
- (c) Officers of the Society who were not employees of the Society.
- (d) Executive Committee Members.

The only expenses paid have been direct reimbursements for vouched expenditure.

No gifts have been made or benefits granted to the persons referred to in Sections 26 & 27 of the Housing Act 1974 as amended by Schedule 16 of the Housing Act 1980.

**THE ABBEYFIELD ORPINGTON SOCIETY LIMITED**  
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**Notes to the Financial Statements for the Year Ended 30 September 2014**  
**(Continued)**

**13. AMOUNTS WITHDRAWN FROM PROVISIONS**

There are no material amounts withdrawn from provisions otherwise than for the purpose for which provisions were established.

**14. HOUSING STOCK**

	<b>Units in Management</b>	
	<b>2014</b>	<b>2013</b>
Hostel accommodation - number of bed spaces	11	16
	<u>==</u>	<u>==</u>

**15. POST BALANCE SHEET EVENTS**

The Society completed the sale of Warman House, 18 Tower Road, Orpington on 7 November 2014 for £610,000 (before sales costs).