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Registered Charity Number: 223716
Registered Company Number: 715471

THE ABBEYFIELD BURY SOCIETY LIMITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015



THE ABBEYFIELD BURY SOCIETY LIMITED

A Private Company Limited by Guarantee
Company Registered in England Number: 00715471
Registered Charity Number: 223716

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2015

CONTENTS	PAGE
Officers and Professional Advisers	1
The Trustees' Report	2
Independent Auditor's Report to the Trustees	5
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

The following pages do not form part of the financial statements:

Summary of Results	18
Bolton Road:	
Detailed Income and Expenditure Account	19
Notes to the Detailed Income and Expenditure Account	20
Tottington Road:	
Detailed Income and Expenditure Account	21
Notes to the Detailed Income and Expenditure Account	22
Turks Road:	
Detailed Income and Expenditure Account	23
Notes to the Detailed Income and Expenditure Account	24
Brandlesholme Road:	
Detailed Income and Expenditure Account	25
Notes to the Detailed Income and Expenditure Account	26

THE ABBEYFIELD BURY SOCIETY LIMITED

A Private Company Limited by Guarantee

Company Registered in England Number: 00715471

Registered Charity Number: 223716

OFFICERS AND PROFESSIONAL ADVISERS

YEAR ENDED 30 SEPTEMBER 2015

The Board of Trustees:

Mrs Y Creswell (Chairman)
Mr M A Birch (Chairman) (resigned 19/05/15)
Mr B Holland (Treasurer)
Mrs J Adamson
Mr M Atkins (resigned 03/08/15)
Mr G Hoyle (resigned 19/02/15)
Mrs S Lal
Mr S Lancaster
Mrs L Stratton-Webb
Mr R Sullivan (resigned 19/05/15)
Mr B Bibby (appointed 01/06/15)

Non-Executive Board Members:

Dr C Britton (Hon. Medical Officer)

Company Secretary:

Mr R Sullivan (resigned 19/05/15)

Registered Office:

Farraday House
78 Tottington Road
Bury
BL8 1LL

Auditor:

DonnellyBentley Limited
Chartered Accountant and Registered Auditor
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

THE ABBEYFIELD BURY SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2015

The Trustees (who are also Directors of the Charity for the purposes of the Companies' Act) have pleasure in presenting their annual report together with the audited financial statements of The Abbeyfield Bury Society Limited for the year ended 30 September 2015. The Trustees confirm that the annual report and financial statements of 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. There have been no changes to the society's policies during the year ended 30 September 2015.

REFERENCE AND ADMINISTRATION DETAILS

Reference and administration details are shown in the schedule of officers and professional advisers on page 1 of the financial statements.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Abbeyfield Bury Society Limited is a charitable company limited by guarantee. Its governing document is in the form of a Memorandum and Articles of Association dated 15 February 1962 as amended by special resolutions dated 6 September 2004 and 28 August 2007.

As a registered charity the company is non-profit making and its directors and trustees are volunteers.

Appointment of Trustees

The management of The Abbeyfield Bury Society Limited is the responsibility of the trustees. Any individuals can apply as a trustee but they have to be approved by the existing trustees.

Trustee Induction and Training

As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working practices.

In addition they are also provided with extracts of the Memorandum and Articles of Association plus information from the Charity Commission and Companies House regarding the duties and responsibilities of trustees.

Appropriate training to trustees is provided where necessary.

Organisational Structure

The business of the charity is managed by the trustees. They have appointed a part-time administrator/manager to be responsible to the trustees for the administration of the work of the charity. They are also responsible for the bookkeeping of the charity.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE ABBEYFIELD BURY SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 SEPTEMBER 2015

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning for our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The objectives of the charity are to relieve aged, impotent and poor people of all classes for the advancement of religion and education and for other charitable purposes beneficial to the community.

Aims of the Charity

The charity is a Registered Housing Association and has operated throughout the year as a provider of very sheltered housing for the elderly.

PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims an objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Review of Business

From an operational standpoint the business has had a successful year with both Tottington Road and Turks Road having a full complement of residents for most of the period under review.

Future Plans

The Brandleholme Road side has now been sold and plans are well advanced for the additional units to be built on the Tottington Road site.

The start of the new financial year is encouraging with both houses having no vacancies.

FINANCIAL REVIEW

Results

The results for the year and the Charity's financial position at the end of the year are shown in the attached financial statements.

Reserves Policy

The Board recognises the need to develop a more substantial level of unrestricted reserves to secure the company's future but is aware that in the charitable sector this is not always possible or desirable. Current levels of reserves are high as a result of the sale of properties, where the funds are expected to be reinvested to provide either more accommodation or to improve existing accommodation.

Funds

The funds held by the charity are detailed in note 20 to the accounts.

THE ABBEYFIELD BURY SOCIETY LIMITED

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 30 SEPTEMBER 2015

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Companies Act 2006 and registered social housing legislation require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 association will continue in business; and
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditor in connection with preparing its report, and to establish that the auditor is aware of that information.

AUDITOR

A resolution proposing that DonnellyBentley Limited are re-appointed as auditors of the company will be put to the Annual General Meeting.

SMALL COMPANY EXEMPTION

In preparing this report the directors have taken advantage of the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees on 25 January 2016



Mrs Y Creswell - Chairman

THE ABBEYFIELD BURY SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ABBEYFIELD BURY SOCIETY LIMITED

YEAR ENDED 30 SEPTEMBER 2015

We have audited the financial statements of The Abbeyfield Bury Society Limited for the year ended 30 September 2015 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. 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 auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including the APB Ethical Standard – Provisions Available for Small Entities (Revised), in circumstances set out in note 22 to the financial statements.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements, and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;

THE ABBEYFIELD BURY SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ABBEYFIELD BURY SOCIETY LIMITED (continued)

YEAR ENDED 30 SEPTEMBER 2015

OPINION ON FINANCIAL STATEMENTS (continued)

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2015.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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.



Jonathan C Hargraves BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of DonnellyBentley Limited
Statutory Auditor
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

25 January 2016

DonnellyBentley Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE ABBEYFIELD BURY SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2015

	Note	Unrestricted Fund £	Designated Fund £	Year Ended 30/09/15 £	Year Ended 30/09/14 £
INCOME AND EXPENDITURE					
Incoming Resources					
Incoming resources from generated funds:					
• Voluntary Income	2	837	-	837	11,643
• Investment Income		4,181	-	4,181	9,801
Incoming resources from charitable activities	3	313,971	-	313,971	258,915
Miscellaneous income	4	2,723	-	2,723	1,623
Profit on sale of Bolton Road		-	-	-	203,032
Total Incoming Resources		<u>321,712</u>	<u>-</u>	<u>321,712</u>	<u>485,014</u>
Resources Expended					
Charitable activities	5	248,616	-	248,616	251,048
Exceptional items	6	318,201	-	318,201	-
Governance costs	7	15,773	-	14,573	45,296
Total Resources Expended		<u>582,590</u>	<u>-</u>	<u>581,390</u>	<u>296,344</u>
Net Incoming/(Outgoing) Resources for the Year Before Transfers		(260,878)	-	(260,878)	188,670
Transfers between funds	20	-	-	-	-
Net movement in funds		(260,878)	-	(260,878)	188,670
Fund balances b/fwd at 1 October 2014		1,230,598	602,843	1,833,441	1,644,771
Fund balances c/fwd at 30 September 2015	20	<u>969,720</u>	<u>602,843</u>	<u>1,572,563</u>	<u>1,833,441</u>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements

THE ABBEYFIELD BURY SOCIETY LIMITED

BALANCE SHEET

YEAR ENDED 30 SEPTEMBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS			
Housing properties	14	1,110,192	1,427,343
Less: Housing Association grant	14	(370,667)	(370,667)
		<u>739,525</u>	<u>1,056,676</u>
Other fixed assets	15	<u>6,642</u>	<u>7,175</u>
		<u>746,167</u>	<u>1,063,851</u>
CURRENT ASSETS			
Debtors	16	5,725	4,048
Cash at bank and in hand		<u>1,157,091</u>	<u>1,077,145</u>
		<u>1,162,816</u>	<u>1,081,193</u>
CREDITORS: Amounts falling due within one year	17	<u>336,420</u>	<u>311,603</u>
NET CURRENT ASSETS		826,396	769,590
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,572,563</u>	<u>1,833,441</u>
RESERVES			
Designated funds		602,843	602,843
Unrestricted fund	20	969,720	1,230,598
MEMBERS' FUNDS		<u>1,572,563</u>	<u>1,833,441</u>

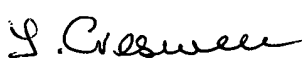
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

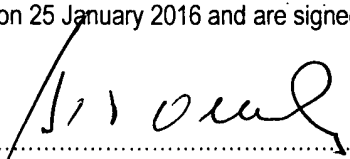
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

The financial statements were approved by the trustees and authorised for issue on 25 January 2016 and are signed on their behalf by:



 Y Creswell - Chairman



 B Holland - Treasurer

The notes form part of these financial statements

THE ABBEYFIELD BURY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

The Abbeyfield Bury Society Limited is incorporated under the Companies Act 2006 and is a Registered Provider of Social Housing.

Basis of accounting

The financial statements have been prepared in accordance with applicable United Kingdom financial reporting standards, the Statement of Recommended Practice: "Accounting and Reporting by Charities" issued in March 2005, the Companies Act 2006, the Financial Reporting Standard for Smaller Entities (effective April 2008), the Housing and Regeneration Act 2008 and with the Accounting Direction for private registered providers of social housing in England 2015. The accounts are prepared in accordance with the historical cost basis of accounting.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Incoming resources

Incoming resources from charitable activities represents fees receivable from residents in respect of housing accommodation provided by the Society in the year net of rent losses from voids.

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

- Charitable activities expenditure comprises these costs incurred by the charity in the delivery of its services for its beneficiaries.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	-	1%, 2%, 2.5% and 4% per annum straight line
Fixtures and Fittings	-	15% per annum on the reducing balance

Housing properties

Housing properties are principally properties available for rent and are stated at cost less any provision for impairment (representing a diminution in the recoverable service potential of the asset below its carrying value in the balance sheet) less depreciation. Cost includes the cost of acquiring land and buildings and development costs.

THE ABBEYFIELD BURY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES (continued)

Social Housing Grant (SHG)

SHG received as a contribution towards the capital costs of a scheme is shown in the Housing Properties note. Where properties are included at historical cost the total grant receivable is deducted from the cost of housing properties. This treatment contravenes the Companies Act but is necessary to show a true and fair view.

SHG is subordinated to the repayment of loans by agreement with the Housing Corporation. SHG released on sale of a property may be repayable but is normally available to be recycled and is credited to a recycled Capital Grant Fund or Disposal Proceeds Fund and included in the balance sheet in creditors.

Donations and Designated Fund

Monetary donations, other than those allocated to special projects, are credited to the income and expenditure account, on a receipts basis and transferred annually to the Designated Fund.

Value Added Tax

Irrecoverable VAT which can be attributed to a capital item or revenue expenditure is added to the cost of the capital item or expenses.

Pension costs

The Society operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account in the accounting period in respect of which they are payable to the scheme.

2. VOLUNTARY INCOME

	Unrestricted Fund £	Designated Fund £	Total Funds 2015 £	Total Funds 2014 £
Donations	837	-	837	11,643

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Total Funds 2015 £	Total Funds 2014 £
Gross rent receivable	319,956	319,956
Less: Losses from voids	(5,985)	(61,041)
	<u>313,971</u>	<u>258,915</u>
	Units at 30/09/15	Units at 01/10/14
Supported housing for older people	21	21

THE ABBEYFIELD BURY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2015

4. MISCELLANEOUS INCOME

	Total Funds 2015 £	Total Funds 2014 £
Supporting people	-	1,623
Miscellaneous income	2,723	-
	<u>2,723</u>	<u>1,623</u>

5. CHARITABLE ACTIVITIES

	Total Funds 2015 £	Total Funds 2014 £
Care and catering employee costs	91,944	81,801
Employers NI contributions	4,706	4,220
Total pension costs excluding directors	526	526
Rates and water	10,912	11,508
Light and heat	35,450	38,524
Repairs and maintenance	32,399	26,468
Food and other household costs	34,758	29,903
Telephone	2,807	2,658
Equipment hire	654	1,374
Printing, stationery and advertising	1,426	5,504
Miscellaneous expenses	3,654	12,455
UK entertainment	506	512
Insurance	4,007	4,246
Honoraria	2,230	3,516
Depreciation	22,238	26,679
Bank charges	399	879
Loss on sale of fixtures and fittings at Bolton Road	-	275
	<u>248,616</u>	<u>251,048</u>

6. EXCEPTIONAL ITEMS

After the year end, the Charity sold Brandlesholme Road for £525,000 and so this gives rise to an impairment in the accounts of £318,201.

The land at Brandlesholme Road is now shown at £525,000 on the balance sheet as it is an adjusting post balance sheet event.

THE ABBEYFIELD BURY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2015

7. GOVERNANCE COSTS

	Total Funds 2015 £	Total Funds 2014 £
Audit	7,200	8,164
Legal and professional	2,585	26,625
Affiliation fee	5,988	10,507
	<u>15,773</u>	<u>45,296</u>

8. OPERATING SURPLUS

Operating surplus is stated after charging/(crediting):

	2015 £	2014 £
Depreciation	22,238	26,679
Auditors remuneration	<u>7,200</u>	<u>8,164</u>

9. AUDITORS REMUNERATION

	2015 £	2014 £
Fees payable to auditor for audit of the annual accounts	7,200	8,164
Fees payable to auditor for other services	<u>438</u>	<u>1,290</u>

10. DIRECTORS REMUNERATION

None of the directors were paid any remuneration during the year for services as directors.

11. EMPLOYEE INFORMATION

	2015 £	2014 £
Wages and salaries	91,944	81,787
Social security costs	4,706	4,220
Other pension costs	526	526
	<u>97,176</u>	<u>86,533</u>

THE ABBEYFIELD BURY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2015

The average number of staff employed by the company during the financial year amounted to:

	2015	2014
Office	1	1
Wardens, caretakers and cleaners	7	6
	<u>8</u>	<u>7</u>

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

£251 (2014: £1,292) was paid to trustees in respect of travel expenses.

£155 (2014: £179) was paid to trustees as reimbursement of use of telephone.

12. INTEREST RECEIVABLE AND SIMILAR INCOME

	2015 £	2014 £
Bank interest receivable	<u>4,181</u>	<u>9,801</u>

13. TAXATION ON ORDINARY ACTIVITIES

The Abbeyfield Bury Society Limited is a registered charity and is therefore exempt from liability to taxation on its income and capital gains.

14. HOUSING PROPERTY

	£
COST	
At 1 October 2014	1,758,750
Additions	22,116
Housing Association grant	(370,667)
Impairment	(336,426)
At 30 September 2015	<u>1,073,773</u>
DEPRECIATION	
At 1 October 2014	331,407
Charge for the year	21,066
Impairment	(18,225)
At 30 September 2015	<u>334,248</u>
NET BOOK VALUE	
At 30 September 2015	<u>739,525</u>
At 30 September 2014	<u>1,056,676</u>

THE ABBEYFIELD BURY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2015

Housing properties book value, net of grant and depreciation comprise:

	2015 £	2014 £
Freehold land and buildings	<u>739,525</u>	<u>1,056,676</u>

15. OTHER TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 October 2014	85,475
Additions	639
Disposals	-
At 30 September 2015	<u>86,114</u>
DEPRECIATION	
At 1 October 2014	78,300
Charge for the year	1,172
Depreciation on disposal	-
At 30 September 2015	<u>79,472</u>
NET BOOK VALUE	
At 30 September 2015	<u>6,642</u>
At 30 September 2014	<u>7,175</u>

16. DEBTORS

	2015 £	2014 £
Other debtors and prepayments	<u>5,725</u>	<u>4,048</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	16,968	5,259
Other taxation and social security	1,248	980
Other creditors	83	146
Recycled capital grant fund	291,675	291,675
Accruals and deferred income	26,446	13,542
	<u>336,420</u>	<u>311,603</u>

THE ABBEYFIELD BURY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2015

18. RELATED PARTY TRANSACTIONS

The Society paid an Honorarium to its ex-chairman, Mr M Birch, of £2,230 (2014: £3,516).

Nil (2014: £1,088) was paid to the ex-chairman, Mr M Birch, for redecorating rooms and other repairs.

£476 (2014: £767) was paid to C Birch (wife of the ex-chairman, Mr M Birch) which is included in the wages figure in the accounts.

Nil (2014: £787) was owed to Mr M Birch at the balance sheet date for the expenses explained above.

19. COMPANY LIMITED BY GUARANTEE

	2015 £	2014 £
The number of members, each of whose liability is limited to £1 at the year end was:	10	10

20. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Unrestricted fund	1,230,598	321,712	581,390	-	970,920
Designated fund	602,843	-	-	-	602,843
	1,833,441	321,712	581,390	-	1,573,763

21. CONTROLLING PARTY

The ultimate controlling party is the trustees as detailed on page 1.

22. APB ETHICAL STANDARD – PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities to assist with the preparation of the financial statements.

23. CONTINGENT LIABILITY

The Abbeyfield Bury Society Ltd have an outstanding legal claim from the previous architect John Holt for £120k. They are currently seeking legal advice to establish what the claim is. They are going to have to settle, but this figure cannot be quantified at this time.

THE ABBEYFIELD BURY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2015

24. CAPITAL COMMITMENTS

	2015 £	2014 £
Capital expenditure that has been authorised by the trustees but has not yet been contracted for	<u>1,500,000</u>	<u>-</u>