

762159
6444000

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED

ACCOUNTS FOR THE YEAR ENDED

30 SEPTEMBER 2013

CONTENTS

Page 1	Officers, professional advisors and registered office
Page 2	Report of the Executive Committee Members
Page 4	Risk Management statement
Page 5	Statement of the Executive Members responsibilities
Page 6	Report of the auditors
Page 7	Income and Expenditure Account
Page 8	Statement of Total Recognised Surpluses and Deficits
Page 9	Statement of Financial Activity
Page 10	Balance Sheet
Page 11 – 16	Notes to the accounts
Page 17	Detailed Hostel Property Revenue Account

FRIDAY



A30RHKXK
A17 31/01/2014 #264
COMPANIES HOUSE

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED

Officers, Professional Advisors and Registered Office

Executive Committee and Company Directors

D Wheaton	Chairman
R Cook	Secretary
P N Staddon	Treasurer
P Keith	
M Newman	
A Darrant	
M Flint	
M Williams	
G Hayne	
Mrs V Fursey	
Mrs G Costin	

Secretary

R Cook

Auditors

Easterbrook Eaton Limited
Old Fore Street,
Sidmouth,
Devon
EX10 8LS

Bankers

Caf Bank Ltd.,
PO Box 289,
West Malling,
Kent
ME19 4TA

Registered Office

Abbeyfield Court,
Station Road,
Sidmouth,
Devon
EX10 8NW

THE ABBEYFIELD SIDMOUTH SOCIETY LTD.
REPORT OF THE EXECUTIVE COMMITTEE MEMBERS

The Executive Committee submit their report together with the accounts for the year ended 30th September 2013

Principal activity

The principal activity of the Society, as determined by its Memorandum of Association, continues to be the provision of accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within hostel housing activities as defined in the Housing Act 1974.

Status

The Society is

- A company limited by guarantee (number 762159),
- Registered as a charity (number 229545);
- Registered with the Home and Communities Agency as a Registered Social Landlord (number H0335)

Objects and Organisation

The Articles of Association govern the appointment of the Executive Committee, which is charged with the management of the Society in furtherance of its principal activity, fund management and financial affairs generally.

The committee shall consist of no less than 3 and no more than 18 committee members. The committee has the power to appoint Executive Committee members to fill a casual vacancy. One third of the Executive Committee members must retire by rotation each year but are eligible for re-election.

The Society is a member of the Abbeyfield Society by payment of an annual subscription.

When planning our activities for the year, the Trustees have considered the Commission's guidance on public benefit.

Review of business and results during the year

At the end of the financial year the Society owned three Houses and provided 57 units of accommodation:

Abbeyfield Court	24 Units
Cotmaton House	17 Units
Culver House	16 Units

Review of business and results during the year (Cont.)

The end of the year produced a satisfactory financial result. Details of the income and expenditure for the year are set out on pages 7 to 9 and the position at the end of the year is as shown in the balance sheet on page 10. The detailed property revenue account is presented on page 17.

The Executive Committee consider that the level of reserves will provide an adequate, but not excessive, fund to meet unforeseen exceptional expenditure or exceptional loss of income due to periods of room vacancies

The Society achieved an Abbeyfield Gold Star

Risk Management

The Executive Committee members have overall responsibility for ensuring that the Society has appropriate systems of controls, financial and otherwise. The systems of financial controls are designed to provide reasonable, but not absolute, assurance against material misstatement of loss. They include an annual budget, approved by the Executive Committee, regular review of actual results and variances from budget, and delegation of authority and segregation of duties as far as possible given staffing levels.

Fixed Assets

Details of cost and depreciation of fixed assets are set out in notes. The executive committee are of the opinion that the market value for the existing use of land and buildings is greater than the book cost.

Executive Committee

The members of the executive committee, who are also Company Directors, who served during the year were

D Wheaton	(Chairman)
R Cook	(Secretary)
P N Staddon	(Treasurer)
A. Darrant	
M. Newman	
P Keith	
Mrs G Costin	
M Flint	
M Williams	(from 17 th September 2013)
G Hayne	(from 17 th September 2013)
Mrs V Fursey	(from 26 th March 2013)

THE ABBEYFIELD SIDMOUTH SOCIETY LTD.
REPORT OF THE EXECUTIVE COMMITTEE MEMBERS

In accordance with the registered rules of the Society, A Darrant retires by rotation
The Annual General Meeting is to be held on 27th February 2014

Trustee Appointment

Potential new trustees are recruited in a number of ways. The Trustees may approach an identified person whom they think may be interested and have the time to commit to the charity, or an interested, informed person approaches an existing Trustee with a view to joining the executive committee. Alternatively, if the need for a trustee is identified, then the opportunity is also advertised within the buildings of the charity to alert potential candidates. Trustees are elected at the Executive Committee meetings.

Trustee Training

The charity provides new trustees with literature from the charity commission which provides the trustees with background knowledge of the responsibilities of being a trustee, and their duties to the charity. Additional advice and training is actioned when necessitated or identified by the trustee or their fellow executive committee members.

Auditors

A resolution will be proposed at the Annual General Meeting that Easterbrook Eaton Limited be re-appointed as auditors to the Society for the ensuing year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) 2005, and in accordance with the Companies Act 2006.

Risk Management

The Executive Committee recognise that the revised requirements of the Housing Corporation's Circular R -25/01 Internal Control Assurance. In particular, it has been noted that the Executive Committee members are required to report on the Society's whole system of internal controls, seeking to ensure that all forms of assurance are adequate and effective and, that the requirements of the circular are fully complied with, a number of steps are being taken to enhance further the existing systems of internal control. These include:

- A progressive revision and upgrade of risk management arrangements,
- An expansion of the Control Risk Self Assessment programme to incorporate both qualitative and compliance review of all the Society's activities

THE ABBEYFIELD SIDMOUTH SOCIETY LTD.
REPORT OF THE EXECUTIVE COMMITTEE MEMBERS

Statement of Executive Member's Responsibilities

The members of the Executive Committee (who are also Directors) for the year are given on page 3. The Executive Committee are responsible for preparing the Executive Members Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP)

Company law requires the Executive Committee members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company for the period. In preparing those financial statements the Executive Committee members 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,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Executive Committee Members are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that financial statements comply with the Companies Act 2006, the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General determination 2006. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



R Cook
Company Secretary

**Report of the Independent Auditors to the Members of
THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED**

We have audited the Financial Statements of the Abbeyfield Sidmouth Society Limited for the year ended 30 September 2013 which comprise the Statement of Financial Activities, the Balance Sheet and 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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and the Auditor

As explained more fully in the Statement of the Executive Committee's responsibilities, the members of the Executive Committee (who are also the directors of the Abbeyfield Sidmouth Society Limited for the purposes of company law and the trustees for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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.

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 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 Annual Report to identify material inconsistencies with the audited financial statements. 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 charitable company's affairs as at 30 September 2013, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Executive Committee's Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Mr Christopher Hodge (Senior Statutory Auditor)
For and on behalf of
Easterbrook Eaton Limited
Chartered Accountants and Statutory Auditors
Old Fore Street
Sidmouth

22 January 2014

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED

INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Note	2013 £	£	2012 £	£
Turnover	3	720,676		672,869	
Other operating income	4	<u>68,366</u>		<u>17,053</u>	
			789,042		689,922
Less operating costs			<u>643,110</u>		<u>572,480</u>
Operating surplus			145,932		117,442
Interest and similar income receivable			7,202		4,733
Expenditure restricted reserve			-915		-1,684
Interest Payable			-5,700		-5,716
Restricted Reserve	11 1		915		13,864
Total net surplus for year			<u>147,434</u>		<u>128,639</u>

The Society's only activity is the provision of hostel accommodation

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 surpluses above and therefore no separate statement of total recognised gains and losses has been presented

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED

STATEMENT OF TOTAL RECOGNISED SURPLUSES AND DEFICITS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

	2013	2012
	£	£
Realised Surplus For The Year	147,434	128,639
Unrealised surplus on investments		
Restricted reserve	7,912	10,381
Unrestricted reserve	7,878	-
Total Net Surpluses and Deficits For the Year	<u>163,224</u>	<u>139,020</u>

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Note	Unrestricted Funds 2013 £	Restricted Funds 2013 £	Total 2013 £	Total 2012 £
<u>Incoming Resources</u>					
Incoming Resources from Charitable Activities					
Voluntary Income					
Room Income		720,676		720,676	672,869
Visitors, guests and Darlington room Hire		3,074		3,074	4,700
Legacies and Estate Income		57,006	915	57,921	18,607
Donations and Gift Aid		4,241		4,241	5,784
Sundry Income and Fundraising		4,045		4,045	1,826
<i>Investment Income</i>					
Interest and similar income receivable		7,202		7,202	4,733
Total Incoming Resources		796,244	915	797,159	708,519
<u>Resources expended</u>					
<i>Cost of generating funds</i>					
House running costs		606,919	915	607,834	546,811
<i>Charitable Activities - Administration Costs</i>					
Governance Costs	5a	36,191		36,191	27,353
Interest Payable		5,700		5,700	5,716
Total Resources Expended		648,810	915	649,725	579,880
<u>Net Incoming Resources Before Transfers</u>		147,434	-	147,434	128,639
Net Incoming Resources Before Other Recognised Gains		147,434	-	147,434	128,639
Gains and Losses on Investment Assets		7,878	7,912	15,790	10,381
Net Movement in Funds For the Year		155,312	7,912	163,224	139,020
Balance at 1 October 2012		3,215,270	83,074	3,298,344	3,159,324
Balance at 30 September 2013		3,370,582	90,986	3,461,568	3,298,344

The annexed Notes form part of these Financial Statements

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2013

	Notes		Total 2013		Total 2012
<u>TANGIBLE FIXED ASSETS</u>					
Housing Properties	2	3,564,263		3,551,703	
Less Social Housing Grant		234,000		234,000	
		<u>3,330,263</u>		<u>3,317,703</u>	
Fixtures, Fittings & Equipment	6	169,890	3,500,153	183,913	3,501,616
				<u></u>	
<u>CURRENT ASSETS</u>					
Stocks	2 7	2,527		2,886	
Debtors	8	3,802		945	
Investments	7	197,852		69,524	
Cash at Bank & in Hand		346,905		306,520	
		<u>551,086</u>		<u>379,875</u>	
<u>CREDITORS</u>					
Amounts falling due within one year	9	19,671		13,147	
		<u></u>		<u></u>	
<u>NET CURRENT ASSETS</u>			531,415		366,728
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>4,031,568</u>		<u>3,868,344</u>
<u>CREDITORS</u>					
Amounts falling due more than one year	9a		570,000		570,000
<u>TOTAL ASSETS LESS LIABILITIES</u>			<u>3,461,568</u>		<u>3,298,344</u>
<u>CAPITAL AND RESERVES</u>					
General	11		3,370,582		3,215,270
Restricted	11		90,986		83,074
			<u>3,461,568</u>		<u>3,298,344</u>

The Accounts were approved by the Executive Committee on

21st January 2014

D Wheaton Chairman

AD Wheaton

P N Staddon Treasurer

R Cook Secretary

[Signatures]

The annexed Notes form part of these Financial Statements

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 General

The Abbeyfield Sidmouth Society is a company limited by guarantee, having no share capital, and with solely charitable objectives. Registered as a company in England No 762159, registered as a charity No 229545, registered with the Housing Corporation as a social landlord No H0335.

The Society is wholly engaged in hostel activities as defined in the Housing Act 1974.

2 Accounting Policies

These financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice issued by the National Federation of Housing Associations, and with the Accounting requirements for Registered Social Landlords General Determination 2006.

2.1 Accounting basis

The accounts are prepared under the historical cost convention except for investments which are stated at market value (see accounting policy 2.6).

2.2 Turnover

Turnover comprises rental and service income receivable.

2.3 Social Housing Grant

Social housing grants (SHG) are made by the Housing Corporation and are utilised to reduce the costs of purchase or development of land or buildings. Where purchases or developments have been wholly or partially funded by Social Housing Grant, the cost of those purchases or developments have been reduced by the value of the grant received. The value of the grant is disclosed as a separate item on the face of the balance sheet.

Social housing grants can be recycled by the Society under certain circumstances, if a property is sold or if another relevant event takes place. In these cases SHG can be used for projects approved by the Housing Corporation. Social housing grants may have to be repaid if those circumstances are not met and in that event is a contingent liability.

2.4 Fixed assets - Housing Land and buildings

Housing land and buildings are stated at cost. The cost is the purchase price plus any incidental costs of acquisition.

2.5 Depreciation

2.5.1 Housing Land and Buildings

No depreciation is charged on housing properties because they are maintained in a state of repair such that the estimated residual value of land and buildings at the balance sheet date is not less than their net book value. The annual charge for depreciation would therefore be immaterial. Property is reviewed annually for impairment.

2.5.2 Other Tangible Assets

Tangible fixed assets, other than freehold land or buildings, are written down in equal annual instalments, to estimated residual values over their expected lives at the rate of 20% per annum.

THE ABBEYFIELD SIDMOUTH SOCIETY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

2.6 Investments

Investments are stated at market value in accordance with the Statement of recommended Practice, Accounting by Registered Social Landlords

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value

2.8 Allocation of Expenses

Expenses are allocated to management, repairs and services costs on the basis of proportion of time or other relevant factors attributable to those activities

2.9 Future Cyclical and Major Repairs

It is the Executive Committee's opinion that amounts will be required for future cyclical and major repairs in the medium and long term, based on the Society's obligation to carry out such works on a continuing basis founded on planned programmes of work for which SHG would not be available. Therefore amounts are included in the General Reserves

2.10 Monetary Donations and General Charitable Reserve

Monetary donations to the Society are credited to income and expenditure account on a receipts basis, and transferred annually to the General or Restricted Reserve as appropriate

2.11 Corporation Tax and VAT

The Society has charitable status and is exempt from Corporation Tax on income it receives

The Society is not registered for VAT. Accordingly no VAT is charged to residents, and expenditure in the income and expenditure account includes the relevant VAT

2.12 Pensions

The Society has no pension arrangements for its employees other than Social Security benefits

3 Turnover

	2013	2012
	£	£
Income from lettings and care service charges	752,898	717,761
Less voids	32,222	44,892
Net income from residents' charges	<u>720,676</u>	<u>672,869</u>

4 Other income

	2013	2012
	£	£
Legacies and estate Income	57,921	4,743
Donations , Gift Aid etc	10,445	12,310
	<u>68,366</u>	<u>17,053</u>

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

5 Operating surplus is stated after charging:

	2013	2012
	£	£
Auditors' remuneration (inc vat)	3,200	2,980
Depreciation	45,472	45,978

5a Governance Costs

	2013	2012
	£	£
Abbeyfield Membership	13,291	7,013
Auditors Fees	3,200	2,980
Consultancy Fees	1,791	2,116
Insurance	9,163	8,351
Telephone and Admin Costs	8,746	6,893
	<u>36,191</u>	<u>27,353</u>

6 Tangible Fixed assets

	<u>Freehold Housing Properties</u> £	<u>Fixture & equipment</u> £	<u>Total</u> £
Cost at 1 st October 2012	3,317,703	456,609	3,774,312
Additions at cost in year	12,560	28,449	41,009
Less disposals in year	-	-	-
Cost at 30 September 2013	<u>3,330,263</u>	<u>485,058</u>	<u>3,815,321</u>
Depreciation at 1 October 2012	-	272,696	272,696
Depreciation for year	-	42,472	42,472
Depreciation at 30 September 2013	-	<u>315,168</u>	<u>315,168</u>
Net book value at 30 September 2013	<u>3,330,263</u>	<u>169,890</u>	<u>3,500,153</u>
Net book value at 30 September 2012	<u>3,317,703</u>	<u>183,913</u>	<u>3,501,616</u>

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

7 Investments

Listed Investments - UK Unit funds	2013	2012
	£	£
Cost at 30 th September 2012	45,496	43,812
Disposals at cost during the year	(45,496)	-
Additions during year	183,263	1,684
Cost at 30 th September 2013	<u>183,263</u>	<u>45,496</u>
Market value as at 30 th September 2013	<u>197,852</u>	<u>69,524</u>

8 Debtors

	2013	2012
	£	£
Prepayments and accrued income	3,802	945
	<u>3,802</u>	<u>945</u>

All debtors fall due within the year

9 Creditors Amounts falling due with in one year

	2013	2012
	£	£
Trade Creditors	7,656	5,419
Other Taxation and Social security	3,871	1,871
Other Creditors and accruals	8,144	5,857
	<u>19,671</u>	<u>13,147</u>

9a Creditors Amounts falling due after more than one year

	2013	2012
	£	£
Abbeyfield Society Loan	570,000	570,000
	<u>570,000</u>	<u>570,000</u>
Amounts due after more than 5 years	445,312	479,524

10 Share Capital/Members

There is no authorised share capital and the number of members, each of whose liability is limited to £1 at the year end was 10 (2012-9)

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

11.1 Reserves

	General	2013 Restricted	Total £	2012 Total £
Balance as at 1 st October	3,215,270	83,074	3,298,344	3,159,324
Surplus for year	155,312	7,912	163,224	139,020
Balance at 30 th September	3,370,582	90,986	3,461,568	3,298,344

Restricted Reserve – Fisher Legacy to provide outings to the countryside for residents, staff and volunteers of all Abbeyfield Sidmouth houses

The Executive Committee consider that this level of reserves will provide an adequate, but not excessive, fund to meet unforeseen exceptional expenditure or exceptional loss of income due to periods of room vacancies

11.2 Reserves - Unrealised and Realised

	2013 £	2012 £
Realised Reserves at 1 st October 2012	3,274,316	3,145,677
Surplus/(Deficit) for The Year	147,434	128,639
Realised Reserves at 30 th September 2013	3,421,750	3,274,316
Unrealised Reserves at 1 st October 2012	24,028	13,647
Surplus/(Deficit) for The Year	15,790	10,381
Unrealised Reserves at 30 th September 2013	39,818	24,028
Total Reserves at 30 th September 2013	3,461,568	3,298,344

12 Employee Information

	2013	2012
The average number of persons employed during the year (full time equivalents) was	14	14
	£	£
Staff costs (for the above)	282,425	240,711
Social security costs	13,297	9,377
Total	295,722	250,088
Expenses reimbursed to Directors not charged to UK taxation	271	395

There are no employees with emoluments above £50,000

The Executive Committee members received no remuneration during the year (2012 nil)

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

- 13 Capital commitments**
There was no contracted expenditure as at 30 September 2013 (2012 nil) There was no other expenditure authorised but not contracted (2012 nil)
- 14 Contingent Liabilities**
There were no Contingent liabilities (2012 nil)
- 15 Accommodation units**
Number of units in management 57 (2012 56)

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED
DETAILED HOSTEL PROPERTY REVENUE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2013

	2013		2012	
	£	£	£	£
Turnover				
Residents' charges	752,898		717,761	
Loss arising from vacancies	-32,222		-44,892	
	<u>720,676</u>		<u>672,869</u>	
Turnover- Net income from residents' charges		<u>720,676</u>		<u>672,869</u>
Expenditure				
Management expenses				
Consultants fees	1,791		2,116	
Insurance	9,163		8,351	
Telephone/ Administration/Fees	8,746		7,330	
Membership fee-Abbeyfield Society	13,291		7,013	
Auditors' remuneration	3,200	36,191	2,980	27,790
	<u>36,191</u>		<u>27,790</u>	
Repairs and maintenance				
Routine maintenance		87,320		69,048
Service costs				
Care and catering				
Employee costs	295,722		250,088	
food costs and cleaning materials	91,017		88,260	
Garden maintenance	7,963		9,296	
Council tax	5,828		8,213	
Heating and lighting	53,226		51,334	
Water rates	19,740		17,457	
Sundry expenses	3,631		5,016	
Depreciation	42,472	519,599	45,978	475,642
	<u>519,599</u>		<u>475,642</u>	
Operating costs		<u>643,110</u>		<u>572,480</u>
Hostel property revenue operating surplus		<u>77,566</u>		<u>100,389</u>

This page does not form part of the statutory Accounts