

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED

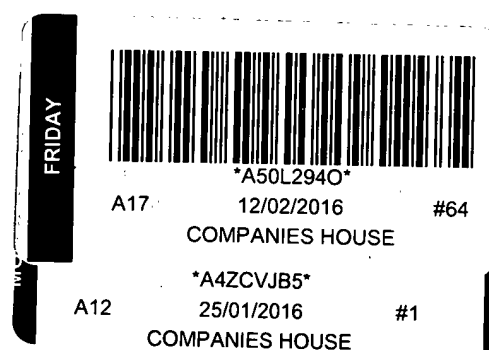
ACCOUNTS FOR THE YEAR ENDED

30 SEPTEMBER 2015

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

Company No. 00762159



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	
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 2015.

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 and Regeneration Act 2008.

Accounts

The accounts have been prepared where relevant in accordance with the Statements of Recommended Practice for a) Registered Social Landlords and b) Charities. The results for the year are set out in the income and expenditure account and supporting notes to the accounts. The Board consider the Society's affairs to be satisfactory.

Status

The Society is:

- A company limited by guarantee (number 762159);
- Registered as a charity (number 229545);
- Registered with the Homes 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 Executive Committee is responsible for all policy decisions and major works, day to day running of each house is delegated to a house committee the Chairman of which is a member of the Executive Committee

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

Public Benefit

When planning our activities for the year, the Trustees have considered the Commission's guidance on public benefit. By providing very sheltered accommodation for elderly persons and, not discriminating against any section of the public by virtue of race, creed or ability to pay, comply with the duty in section 17 (5) of the Charities Act 2011 to have due regard to public benefit guidance published under the Charity Commission.

Review of business and results during the year

At the end of the financial year the Society owned three Houses and provided 56 units of accommodation:

Abbeyfield Court	24 Units
Cotmaton House	17 Units
Culver House	15 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 future commitments. General unrestricted reserves of £577,946 are considered adequate to meet future major repairs; provide for any exceptional loss of income from room vacancies; cover outstanding loans.

Restricted reserve – Fisher Legacy - £92,032. Income from investing the legacy is to be used to provide activities for the residents and staff.

Investments are made in unit trusts from a recommended list of funds published by Hargreaves Lansdowne, with the aim of achieving a return in excess of the Bank Rate plus 0.5%. The income from investments, the cost of which was £410,369, achieved income of £18,666, which exceeded the return which would have been received from bank account deposits. The current market value of the investments at 30th September 2015 was £428,011.

The Society has 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 the 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	
G. Hayne	(resigned 21 st July 2015)
Mrs. V. Fursey	
J. Alleston	(appointed 15 th September & resigned 21 st September 2015)

In accordance with the registered rules of the Society M. Flint, M. Newman and N. Staddon are required to retire by rotation. The Annual General Meeting is to be held on 26th February 2016.

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 must be fully compliant with for the Society's audited financial statements for the year ending 30th September 2015. 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 and Regenerations Act 2008 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.

In so far as the executive committee members are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

On behalf 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 2015 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 2015, 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

20/01/2016

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED

INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2015

	Note	2015 £	£	2014 £	£
Turnover	2.2	758,177		767,533	
Other operating income	4	19,995		19,261	
		<hr/>	778,172	<hr/>	786,794
Less operating costs			<hr/> 696,856		<hr/> 644,606
Operating surplus			81,316		142,188
Interest and similar income receivable			17,063		12,906
Interest Payable			(5,656)		(5,700)
Total net surplus for year			<hr/> 92,723		<hr/> 149,394

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 ABBEYFIELD SIDMOUTH SOCIETY LIMITED

STATEMENT OF TOTAL RECOGNISED SURPLUSES AND DEFICITS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

	2015	2014
	£	£
Realised Surplus For The Year	92,723	149,394
Unrealised (deficit)/surplus on investments		
Restricted reserve	(51)	1,097
Unrestricted	(1,269)	3,276
Total Net Surpluses and Deficits		
For the Year	<u>91,403</u>	<u>153,767</u>

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2015

	Note	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total 2015 £	Total 2014 £
<u>Incoming Resources</u>					
Incoming Resources from Charitable Activities					
Voluntary Income					
Room Income		758,177		758,177	767,533
Visitors, guests and Darlington room Hire		5,470		5,470	4,045
Legacies and Estate Income			3,815	3,815	4,933
Donations and Gift Aid		5,760		5,760	5,896
Sundry Income and Fundraising		8,765		8,765	6,783
<i>Investment Income</i>					
Interest and similar income receivable		17,063		17,063	12,906
Total Incoming Resources		795,235	3,815	799,050	802,096
<u>Resources expended</u>					
<i>Cost of generating funds</i>					
House running costs		659,310	3,815	663,125	607,483
<i>Charitable Activities - Administration Costs</i>					
Governance Costs	5a	37,546		37,546	39,519
Interest Payable		5,656		5,656	5,700
Total Resources Expended		702,512	3,815	706,327	652,702
<u>Net Incoming Resources Before Transfers</u>		92,723	-	92,723	149,394
Net Incoming Resources Before Other Recognised Gains		92,723	-	92,723	149,394
Gains / (Losses) on Investment Assets		(1,269)	(51)	(1,320)	4,373
Net Movement in Funds For the Year		91,454	(51)	91,403	153,767
Balance at 1 October 2014		3,523,252	92,083	3,615,335	3,461,568
Balance at 30 September 2015		3,614,706	92,032	3,706,738	3,615,335

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2015

	Notes	£	Total 2015 £	£	Total 2014 £
<u>TANGIBLE FIXED ASSETS</u>					
Housing Properties	2.4	3,637,310		3,600,277	
Less: Social Housing Grant		<u>234,000</u>		<u>234,000</u>	
		3,403,310		3,366,277	
Fixtures, Fittings & Equipment	6	<u>149,164</u>	3,552,474	<u>149,541</u>	3,515,818
<u>CURRENT ASSETS</u>					
Stocks	2.7	3,336		3,178	
Debtors	8	748		1,055	
Investments	7	428,011		411,015	
Cash at Bank & in Hand		<u>304,407</u>		<u>275,947</u>	
		736,502		691,195	
<u>CREDITORS</u>					
Amounts falling due within one year	9	<u>66,524</u>		<u>39,773</u>	
<u>NET CURRENT ASSETS</u>			669,978		651,422
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>4,222,452</u>		<u>4,167,240</u>
<u>CREDITORS</u>					
Amounts falling due after more than one year	9a		515,714		551,905
<u>TOTAL ASSETS LESS LIABILITIES</u>			<u>3,706,738</u>		<u>3,615,335</u>
<u>CAPITAL AND RESERVES</u>					
General	11.1		3,614,706		3,523,252
Restricted	11.1		92,032		92,083
			<u>3,706,738</u>		<u>3,615,335</u>

The Accounts were approved by the Executive Committee on 19th January 2016

D. Wheaton Chairman 

P. N. Staddon Treasurer 

R. Cook Secretary 

The annexed Notes form part of these Financial Statements

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 Homes and Communities Agency 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). In accordance with United Kingdom financial reporting standards and the statement of recommended practice (accounting by registered social landlord update 2010).

2.2 Turnover

Turnover comprises rental and service income receivable.

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

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 purchase 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 it 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.

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

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.

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

	2015	2014
	£	£
Income from lettings and care service charges	816,692	808,038
Less voids	58,515	40,505
Net income from residents' charges	758,177	767,533

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

4 Other income

	2015	2014
	£	£
Legacies and estate Income	3,915	2,537
Donations , Gift Aid etc.	16,080	16,724
	<u>19,995</u>	<u>19,261</u>

5 Operating surplus is stated after charging:

	2015	2014
	£	£
Auditors' remuneration (inc vat)	3,340	3,220
Depreciation	37,291	37,385

5a Governance Costs

	2015	2014
	£	£
Abbeyfield Membership	14,100	13,730
Auditors Fees	3,340	3,220
Consultancy Fees	2,768	3,553
Insurance	10,493	10,062
Telephone and Admin Costs	6,845	8,954
	<u>37,546</u>	<u>39,519</u>

6 Tangible Fixed assets

	<u>Freehold Housing Properties</u>	<u>Fixture & equipment</u>	<u>Total</u>
	£	£	£
Cost at 1 st October 2014	3,366,277	502,094	3,868,371
Additions at cost in year	37,033	36,914	73,947
Less disposals in year	-	-	-
Cost at 30 September 2015	<u>3,403,310</u>	<u>539,008</u>	<u>3,942,318</u>
Depreciation at 1 October 2014	-	352,553	352,553
Depreciation for year	-	37,291	37,291
Depreciation at 30 September 2015	-	<u>389,844</u>	<u>389,844</u>
Net book value at 30 September 2015	<u>3,403,310</u>	<u>149,164</u>	<u>3,552,474</u>
Net book value at 30 September 2014	<u>3,366,277</u>	<u>149,541</u>	<u>3,515,818</u>

THE ABBEYFIELD SIDMOUTH SOCIETY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

7 Investments

Listed Investments - UK Unit funds	2015	2014
	£	£
Cost at 30 th . September 2014	392,053	183,263
Additions during year	18,316	208,790
Cost at 30 th September 2015	410,369	392,053
Unrealised gain	17,642	18,962
Market value as at 30 th September 2015	428,011	411,015

8 Debtors

	2015	2014
	£	£
Accrued income	748	1,055
	748	1,055

All debtors fall due within the year

9 Creditors Amounts falling due with in one year

	2015	2014
	£	£
Trade Creditors	14,231	9,950
Other Taxation and Social security	1,075	1,352
Other Creditors and accruals	15,028	10,376
Abbeyfield Society Loan	36,190	18,095
	66,524	39,773

9a Creditors Amounts falling due after more than one year

	2015	2014
	£	£
Abbeyfield Society Loan	515,714	551,905
	515,714	551,905

Amounts due after more than 5 years 370,952 407,143

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 (2014-10)

THE ABBEYFIELD SIDMOUTH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

11.1 Reserves

	General	2015 Restricted	Total £	2014 Total £
Balance as at 1 st October	3,523,252	92,083	3,615,335	3,461,568
Surplus / (Deficit) for year	91,454	(51)	91,403	153,767
Balance at 30 th September	3,614,706	92,032	3,706,738	3,615,335

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

	2015 £	2014 £
Realised Reserves at 1 st October 2014	3,571,144	3,421,750
Surplus/(Deficit) for The Year	92,723	149,394
Realised Reserves at 30 th September 2015	3,663,867	3,571,144
Unrealised Reserves at 1 st October 2014	44,191	39,818
Surplus/(Deficit) for The Year	(1,320)	4,373
Unrealised Reserves at 30 th September 2015	42,871	44,191
Total Reserves at 30 th September 2015	3,706,738	3,615,335

12 Employee Information

	2015	2014
The average number of persons employed during the year (full time equivalents) was	14	14
	£	£
Staff costs (for the above)	327,946	310,465
Social security costs	11,726	13,472
Total	339,672	323,937
Expenses reimbursed to Directors not charged to UK taxation	275	317

There are no employees with emoluments above £60,000

The Executive Committee members received no remuneration during the year (2014 nil)

THE ABBEYFIELD SIDMOUTH SOCIETY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

13 Capital commitments

Contracted expenditure as at 30 September 2015 - nil (2014 - £37,250). There was no other expenditure authorised but not contracted (2014 nil).

14 Contingent Liabilities

There were no Contingent liabilities (2014 nil)

15 Accommodation units

Number of units in management 56 (2014 56)

THE ABBEYFIELD SIDMOUTH SOCIETY LIMITED
DETAILED HOSTEL PROPERTY REVENUE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2015

	2015		2014	
	£	£	£	£
Turnover				
Residents' charges	816,692		808,038	
Loss arising from vacancies	<u>58,515</u>		<u>40,505</u>	
Turnover- Net income from residents' charges		<u>758,177</u>		<u>767,533</u>
Expenditure				
Management expenses				
Consultants fees	2,768		3,553	
Insurance	10,493		10,062	
Telephone/ Administration/Fees	6,845		8,954	
Membership fee-Abbeyfield Society	14,101		13,730	
Auditors' remuneration	<u>3,340</u>	37,547	<u>3,220</u>	39,519
Repairs and maintenance				
Routine maintenance		93,122		64,478
Service costs				
Care and catering				
Employee costs	339,672		323,937	
food costs and cleaning materials	92,836		93,259	
Garden maintenance	8,590		7,256	
Council tax	6,496		6,620	
Heating and lighting	52,069		50,583	
Water rates	22,257		17,451	
Sundry expenses	6,976		4,118	
Depreciation	<u>37,291</u>	566,187	<u>37,385</u>	540,609
Operating costs		<u>696,856</u>		<u>644,606</u>
Hostel property revenue operating surplus		<u>61,321</u>		<u>122,927</u>

This page does not form part of the statutory Accounts