

Charity number 231852

# **The Abbeyfield Dulwich Society Limited**

Report And Financial Statements

*30 September 2012*





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The Abbeyfield Dulwich Society Limited  
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**

For the year ended 30 September 2012

**Trustees**

B St J Compton Carr  
A D G Hill  
L C S Mobbs Pitcher  
G Robinson  
S J Voss

**Company registered number**

00772489

**Charity registered number**

231852

**Registered office**

91 Stradella Road  
London  
SE24 9HL

**Company secretary**

B St J C Carr

**Auditors**

Rees Pollock  
35 New Bridge Street  
London  
EC4V 6BW



## **TRUSTEES' REPORT**

For the year ended 30 September 2012

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

### **Structure, governance and management**

#### **a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 20 August 1963.

The principal object of the company is the establishment and management of houses for the elderly in accordance with the aims and principles of The Abbeyfield Society Limited.

#### **b. Method of appointment or election of Trustees**

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

#### **c. Policies adopted for the induction and training of Trustees**

Beyond basic induction procedures, no formal training is provided. However, the Chairman and Secretary of the Executive Committee are qualified lawyers and are readily available should their fellow trustees need direction or advice.

#### **d. Organisational structure and decision making**

The Executive Committee is responsible for the supervision of the Society's activities. It has a minimum of three meetings annually and full minutes are circulated to all trustees who are all voluntary.

The management of the House is the responsibility of the House Committee which meets every eight weeks. The acting Chair of the House is the Chairman of the Executive Committee. The House has two housekeepers each of whom work 4 days on duty and 4 days off duty and relief housekeepers who work when the housekeepers are absent due to illness or holiday. The housekeepers report to a designated member of the House Committee.

#### **e. Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the pastoral care of very frail residents, to the management of the House to ensure it is a safe environment and to financial control, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

### **Objectives and Activities**

#### **a. Policies and objectives**

The Society is a Registered Social Landlord and its principal activity is to provide accommodation and support for lonely and active elderly persons in accordance with the aims and principles of The Abbeyfield Society Limited.



**TRUSTEES' REPORT (continued)**  
For the year ended 30 September 2012

**b. Strategies for achieving objectives**

The aim of the Executive Committee is to achieve full occupancy. Notwithstanding long periods when the House is fully occupied, applicants for places are still sought and successful applicants are added to a waiting list. Most applicants for places are in their late eighties or early nineties and are often found to require extra care which the Society is unable and unqualified to provide, with the result that their applications have to be rejected. There, however, still remain others who can be accommodated when places are available.

**c. Activities for achieving objectives**

The local chemists, doctors' surgeries and churches are leafleted and, when necessary, advertisements are inserted in local magazines.

**Achievements and performance**

**a. Review of activities**

One of the Society's houses, 8 Stradella Road, was sold during the year and the net proceeds of sale, after deduction of professional fees and disbursements, were credited to the Society's bank account resulting in a considerable boost to the Society's funds. Also during the year three flatlets and a bedsit, which had become vacated due to the residents of those units requiring extra care and moving into care homes, were refurbished, at some expense, for the new occupants. The refurbishment resulted in the units being empty for a period of time to enable all the work to be done.

The housekeepers, supported by the members of the House Committee, continue to take every step to ensure that the residents are well looked after and have everything they need.

**b. Investment policy and performance**

In accordance with the trust deed, the trustees have a wide power of investment. The trustees have always adopted a policy of investing in low risk investments that will allow easy access to the Society's funds at any one time but in view of the increased funds the Trustees propose to change their investment policy by investing the bulk of the funds in investments showing reasonable income return and a better return than can be obtained from depositing the funds with banks and other financial institutions on a short term basis. In the light of this change of policy, the Trustees will appoint investment advisers to recommend investments which show a balance between capital growth and income return.

**Financial review**

**a. Reserves policy**

It is the policy of the Executive Committee to maintain the reserves of the Society for current and future charitable purposes, as well as the upkeep of the properties in accordance with the Society's aims and objects.

**b. Principal funding**

The residential charges and the investment income are sufficient to cover the Society's usual expenses.



**TRUSTEES' REPORT (continued)**  
For the year ended 30 September 2012

**Plans for the future**

**a. Future developments**

When the time is appropriate and sufficient funds are available, the Society is planning to acquire another property for development with a view to accommodating twenty units for elderly persons. The Society has identified two sites in the area in one of which it would like to create more suitable accommodation for elderly people who are looking for better standard and secure en suite flats or flatlets with common areas where they can socialise and take meals. Although the Society has registered its interest, no decision has been made by those responsible for the development of the sites.

**Trustees' responsibilities statement**

The Trustees (who are also directors of The Abbeyfield Dulwich Society Limited for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.



TRUSTEES' REPORT (continued)  
For the year ended 30 September 2012

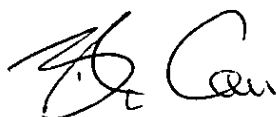
**Provision of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information

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

This report was approved by the Trustees on 1 March 2013 and signed on their behalf by



B St J C Carr  
Honorary Secretary



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD DULWICH SOCIETY LIMITED

We have audited the financial statements of The Abbeyfield Dulwich Society Limited for the year ended 30 September 2012 set out on pages 7 to 15. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)).

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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of Trustees and auditors**

As explained more fully in the Trustees' responsibilities statement, 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.

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 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 the accounting policies are appropriate to the 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' 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 2012 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 applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

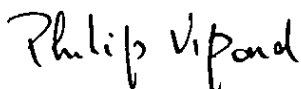
### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' 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, or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' report.



Philip Vipond (Senior statutory auditor)

for and on behalf of

**Rees Pollock, Statutory Auditor**

15 April 2013



The Abbeyfield Dulwich Society Limited  
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES  
(Incorporating Income and Expenditure Account)  
For the year ended 30 September 2012

|   | Note     | Restricted<br>funds<br>2012<br>£ | Unrestricted<br>funds<br>2012<br>£ | Total<br>funds<br>2012<br>£ | Total<br>funds<br>2011<br>£ |
|---|----------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>   |          |                                  |                                    |                             |                             |
| Incoming resources from generated funds   |          |                                  |                                    |                             |                             |
| Investment income   | 2        | 4,181                            | -                                  | 4,181                       | 3,086                       |
| Incoming resources from charitable activities                                       | 3        | -                                | 52,234                             | 52,234                      | 77,755                      |
| Other incoming resources  | 4        | -                                | 930,714                            | 930,714                     | 25,727                      |
| <b>TOTAL INCOMING RESOURCES</b>   |          | <b>4,181</b>                     | <b>982,948</b>                     | <b>987,129</b>              | <b>106,568</b>              |
| <b>RESOURCES EXPENDED</b>   |          |                                  |                                    |                             |                             |
| Charitable activities   | 5        |                                  |                                    |                             |                             |
| General   |          | -                                | 94,111                             | 94,111                      | 93,968                      |
| Exceptional items   |          | -                                | 23,300                             | 23,300                      | 22,632                      |
| Governance costs  | 6        | -                                | 6,405                              | 6,405                       | 6,892                       |
| <b>TOTAL RESOURCES EXPENDED</b>   | <b>8</b> | <b>-</b>                         | <b>123,816</b>                     | <b>123,816</b>              | <b>123,492</b>              |
| <b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b> |          |                                  |                                    |                             |                             |
|   |          | 4,181                            | 859,132                            | 863,313                     | (16,924)                    |
| Total funds at 1 October 2011   |          | 77,062                           | 136,407                            | 213,469                     | 230,393                     |
| <b>TOTAL FUNDS AT 30 SEPTEMBER 2012</b>   |          | <b>81,243</b>                    | <b>995,539</b>                     | <b>1,076,782</b>            | <b>213,469</b>              |

The notes on pages 9 to 15 form part of these financial statements



The Abbeyfield Dulwich Society Limited  
(A company limited by guarantee)  
Registered number 00772489

**BALANCE SHEET**  
As at 30 September 2012

|  | Note | £                | 2012<br>£        | £              | 2011<br>£      |
|--|------|------------------|------------------|----------------|----------------|
| <b>FIXED ASSETS</b>                                  |      |                  |                  |                |                |
| Tangible assets                                      | 12   |                  | 25,930           |                | 8,901          |
| <b>CURRENT ASSETS</b>                                |      |                  |                  |                |                |
| Investments  | 13   | 962,242          |                  | 201,806        |                |
| Cash at bank   |      | 113,026          |                  | 9,100          |                |
|  |      | <u>1,075,268</u> |                  | <u>210,906</u> |                |
| <b>CREDITORS</b> amounts falling due within one year | 14   | (24,416)         |                  | (6,338)        |                |
| <b>NET CURRENT ASSETS</b>                            |      |                  | <u>1,050,852</u> |                | <u>204,568</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>         |      |                  | <u>1,076,782</u> |                | <u>213,469</u> |
| <b>CHARITY FUNDS</b>                                 |      |                  |                  |                |                |
| Restricted funds                                     | 15   |                  | 81,243           |                | 77,062         |
| Unrestricted funds                                   | 15   |                  | 995,539          |                | 136,407        |
| <b>TOTAL FUNDS</b>                                   |      |                  | <u>1,076,782</u> |                | <u>213,469</u> |

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

The financial statements were approved by the Trustees on 1 March 2013 and signed on their behalf, by

A D G Hill  
Chairman

S J Voss  
Acting Treasurer

B St J C Carr  
Honorary Secretary

The notes on pages 9 to 15 form part of these financial statements



NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 30 September 2012

**1 ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

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

**Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**Incoming resources**

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

**Resources expended**

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

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

**Cash flow**

The financial statements do not include a Cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).



NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 30 September 2012

**1 ACCOUNTING POLICIES (continued)**

**Tangible fixed assets and depreciation**

The policy with respect to impairment reviews of fixed assets is

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

|                          |   |                        |
|--------------------------|---|------------------------|
| Freehold property        | - | over 30 years          |
| Short leasehold property | - | over periods of leases |
| Fixtures & fittings      | - | 25% reducing balance   |

**Pensions**

During the prior year the society operated a UK-based defined contribution pension scheme. The assets of the scheme are held separately from those of the society. The society's pension costs for the year were contributions of £nil (2011 £662).

**Social housing grants**

Social housing grants are made by the Housing Corporation and are utilised to reduce the amount of mortgage loans to a level that can be financed from the net income available.

**Provision for cyclical repairs and maintenance**

In accordance with recommended practice, no provision is made for cyclical repairs and maintenance, unless the society has entered into a legally binding obligation.

**2 INVESTMENT INCOME**

|               | Restricted<br>funds<br>2012<br>£ | Unrestricted<br>funds<br>2012<br>£ | Total<br>funds<br>2012<br>£ | Total<br>funds<br>2011<br>£ |
|---------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank interest | 4,181                            | -                                  | 4,181                       | 3,086                       |

**3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

|                                     | Restricted<br>funds<br>2012<br>£ | Unrestricted<br>funds<br>2012<br>£ | Total<br>funds<br>2012<br>£ | Total<br>funds<br>2011<br>£ |
|-------------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Net income from residential charges | -                                | 52,234                             | 52,234                      | 77,755                      |



NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 30 September 2012

4 INCOMING RESOURCES FROM GENERATED FUNDS

|   | Restricted<br>funds<br>2012<br>£ | Unrestricted<br>funds<br>2012<br>£ | Total<br>funds<br>2012<br>£ | Total<br>funds<br>2011<br>£ |
|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Rents   | -                                | 26,182                             | 26,182                      | 25,727                      |
| Net proceeds from disposal of leasehold<br>property | -                                | 904,532                            | 904,532                     | -                           |
|   | -                                | 930,714                            | 930,714                     | 25,727                      |

5 EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

|   | Restricted<br>funds<br>2012<br>£ | Unrestricted<br>funds<br>2012<br>£ | Total<br>funds<br>2012<br>£ | Total<br>funds<br>2011<br>£ |
|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Expenditure in relation to net income from<br>residential charges | -                                | 117,411                            | 117,411                     | 116,600                     |

6 GOVERNANCE COSTS

|   | Restricted<br>funds<br>2012<br>£ | Unrestricted<br>funds<br>2012<br>£ | Total<br>funds<br>2012<br>£ | Total<br>funds<br>2011<br>£ |
|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Auditors' remuneration                  | -                                | 2,669                              | 2,669                       | 2,400                       |
| Insurances                              | -                                | 2,124                              | 2,124                       | 2,307                       |
| Membership fee - The Abbeyfield Society | -                                | 1,612                              | 1,612                       | 2,185                       |
|   | -                                | 6,405                              | 6,405                       | 6,892                       |



NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 30 September 2012

7 DIRECT COSTS

|                                  | General<br>£   | Total<br>2012<br>£ | Total<br>2011<br>£ |
|----------------------------------|----------------|--------------------|--------------------|
| Exceptional items (see note 9)   | 23,300         | 23,300             | 22,632             |
| Wages and salaries               | 33,343         | 33,343             | 42,907             |
| Telephone                        | 653            | 653                | 996                |
| General office expenses          | 4,549          | 4,549              | 3,484              |
| Professional fees                | 2,707          | 2,707              | 1,597              |
| Bank charges                     | 294            | 294                | 201                |
| Rent                             | 195            | 195                | 196                |
| Loss on disposal of fixed assets | -              | -                  | 1,407              |
| Light and heat                   | 3,146          | 3,146              | 9,109              |
| Repairs and maintenance          | 27,762         | 27,762             | 10,646             |
| Depreciation                     | 3,769          | 3,769              | 1,513              |
| Food, housekeeping and cleaning  | 17,693         | 17,693             | 19,512             |
| Carer costs                      | -              | -                  | 2,400              |
|                                  | <u>117,411</u> | <u>117,411</u>     | <u>116,600</u>     |

8 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

|            | Other costs<br>2012<br>£ | Total<br>2011<br>£ |
|------------|--------------------------|--------------------|
| General    | 117,411                  | 116,600            |
| Governance | 6,405                    | 6,892              |
|            | <u>123,816</u>           | <u>123,492</u>     |

9 EXCEPTIONAL ITEMS

|                   | 2012<br>£     | 2011<br>£     |
|-------------------|---------------|---------------|
| Redundancy costs  | -             | 5,987         |
| Moving costs      | -             | 4,307         |
| Professional fees | 23,300        | 12,338        |
|                   | <u>23,300</u> | <u>22,632</u> |

Exceptional items are in fees incurred in relation to the closure and sale of 8 Stradella Road, one of the two properties used by the Society



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NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 30 September 2012

**10 NET INCOME / (EXPENDITURE)**

This is stated after charging

|                                       | <b>2012</b>       | <b>2011</b>       |
|---------------------------------------|-------------------|-------------------|
|                                       | <b>£</b>          | <b>£</b>          |
| Depreciation of tangible fixed assets |                   |                   |
| - owned by the charity                | 3,769             | 1,513             |
| Auditors' remuneration                | 2,669             | 2,400             |
| Governance Internal audit costs       | -                 | -                 |
|                                       | <u>          </u> | <u>          </u> |

During the year, no Trustees received any remuneration (2011 - £nil)

During the year, no Trustees received any benefits in kind (2011 - £nil)

During the year, no Trustees received any reimbursement of expenses (2011 - £nil)

**11 STAFF COSTS**

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

|  | <b>2012</b>       | <b>2011</b>       |
|--|-------------------|-------------------|
|  | <b>No</b>         | <b>No.</b>        |
|  | 4                 | 5                 |
|  | <u>          </u> | <u>          </u> |

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



NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 30 September 2012

12 TANGIBLE FIXED ASSETS

|                       | Freehold<br>£ | Short lease<br>£ | Other fixed<br>assets<br>£ | Total<br>£ |
|-----------------------|---------------|------------------|----------------------------|------------|
| <b>Cost</b>           |               |                  |                            |            |
| At 1 October 2011     | 2,604         | 1,304            | 62,463                     | 66,371     |
| Additions             | -             | -                | 20,798                     | 20,798     |
| Disposals             | -             | (856)            | -                          | (856)      |
| At 30 September 2012  | 2,604         | 448              | 83,261                     | 86,313     |
| <b>Depreciation</b>   |               |                  |                            |            |
| At 1 October 2011     | 1,566         | 1,304            | 54,600                     | 57,470     |
| Charge for the year   | 87            | -                | 3,682                      | 3,769      |
| On disposals          | -             | (856)            | -                          | (856)      |
| At 30 September 2012  | 1,653         | 448              | 58,282                     | 60,383     |
| <b>Net book value</b> |               |                  |                            |            |
| At 30 September 2012  | 951           | -                | 24,979                     | 25,930     |
| At 30 September 2011  | 1,038         | -                | 7,863                      | 8,901      |

The Society holds 89 Stradella Road under the terms of a short lease which has not been ascribed a book value

13 CURRENT ASSET INVESTMENTS

|               | 2012<br>£ | 2011<br>£ |
|---------------|-----------|-----------|
| Bank deposits | 962,242   | 201,806   |

14 CREDITORS  
Amounts falling due within one year

|                                 | 2012<br>£ | 2011<br>£ |
|---------------------------------|-----------|-----------|
| Trade creditors                 | 9,223     | -         |
| Social security and other taxes | 415       | 505       |
| Accruals and deferred income    | 14,778    | 5,833     |
|                                 | 24,416    | 6,338     |



NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 30 September 2012

15 STATEMENT OF FUNDS

|                           | Brought Forward<br>£ | Incoming resources<br>£ | Resources Expended<br>£ | Carried Forward<br>£ |
|---------------------------|----------------------|-------------------------|-------------------------|----------------------|
| <b>Unrestricted funds</b> |                      |                         |                         |                      |
| Profit and loss account   | 136,407              | 78,416                  | 780,716                 | 995,539              |
| Other General funds       | -                    | 904,532                 | (904,532)               | -                    |
|                           | <u>136,407</u>       | <u>982,948</u>          | <u>(123,816)</u>        | <u>995,539</u>       |
| <b>Restricted funds</b>   |                      |                         |                         |                      |
| Development reserve       | 67,282               | 4,181                   | -                       | 71,463               |
| Medical reserve           | 9,780                | -                       | -                       | 9,780                |
|                           | <u>77,062</u>        | <u>4,181</u>            | <u>-</u>                | <u>81,243</u>        |
| Total of funds            | <u>213,469</u>       | <u>987,129</u>          | <u>(123,816)</u>        | <u>1,076,782</u>     |

SUMMARY OF FUNDS

|                  | Brought Forward<br>£ | Incoming resources<br>£ | Resources Expended<br>£ | Carried Forward<br>£ |
|------------------|----------------------|-------------------------|-------------------------|----------------------|
| General funds    | 136,407              | 982,948                 | (123,816)               | 995,539              |
| Restricted funds | 77,062               | 4,181                   | -                       | 81,243               |
|                  | <u>213,469</u>       | <u>987,129</u>          | <u>(123,816)</u>        | <u>1,076,782</u>     |

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                               | Restricted funds<br>2012<br>£ | Unrestricted funds<br>2012<br>£ | Total funds<br>2012<br>£ | Total funds<br>2011<br>£ |
|-------------------------------|-------------------------------|---------------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | -                             | 25,930                          | 25,930                   | 8,901                    |
| Current assets                | 81,243                        | 994,025                         | 1,075,268                | 210,906                  |
| Creditors due within one year | -                             | (24,416)                        | (24,416)                 | (6,338)                  |
|                               | <u>81,243</u>                 | <u>995,539</u>                  | <u>1,076,782</u>         | <u>213,469</u>           |



The Abbeyfield Dulwich Society Limited  
(A company limited by guarantee)

DETAILED INCOME AND EXPENDITURE ACCOUNT  
For the year ended 30 September 2012

|  |          | 2012<br>£        | 2011<br>£       |
|--|----------|------------------|-----------------|
| <b>INCOME</b>  |          |                  |                 |
| Rents  | 26,182   | 25,727           |                 |
| Service charges  | 75,744   | 80,945           |                 |
| Losses from vacancies  | (23,510) | (3,190)          |                 |
| Interest receivable  | 4,181    | 3,086            |                 |
|  |          |                  |                 |
| <b>TOTAL INCOME</b>  |          | <b>82,597</b>    | <b>106,568</b>  |
| <b>LESS: MANAGEMENT EXPENSES</b>                                       |          |                  |                 |
| Wages and salaries   | 33,343   | 42,907           |                 |
| Telephone  | 653      | 996              |                 |
| General office expenses  | 4,549    | 3,484            |                 |
| Professional fees  | 2,707    | 1,597            |                 |
| Bank charges   | 294      | 201              |                 |
| Rent   | 195      | 196              |                 |
| Light and heat   | 3,146    | 9,109            |                 |
| Repairs and maintenance  | 27,762   | 10,646           |                 |
| Depreciation   | 3,769    | 1,513            |                 |
| Food, housekeeping and cleaning  | 17,693   | 19,512           |                 |
| Loss on disposal of fixed assets                                       | -        | 1,407            |                 |
| Carer costs  | -        | 2,400            |                 |
| Auditors' remuneration   | 2,669    | 2,400            |                 |
| Insurances   | 2,124    | 2,307            |                 |
| Membership fees - The Abbeyfield Society                               | 1,612    | 2,185            |                 |
|  |          |                  |                 |
| <b>TOTAL MANAGEMENT EXPENSES</b>                                       |          | <b>100,516</b>   | <b>100,860</b>  |
|  |          |                  |                 |
| <b>NET INCOME FROM CHARITABLE SOURCES<br/>BEFORE EXCEPTIONAL ITEMS</b> |          | <b>(17,919)</b>  | <b>5,708</b>    |
| <b>EXCEPTIONAL ITEMS</b>   |          |                  |                 |
| Redundancy costs   | -        | (5,987)          |                 |
| Moving costs   | -        | (4,307)          |                 |
| Professional fees  | 23,300   | (12,338)         |                 |
| Profit on sale of house  | 904,532  | -                |                 |
|  |          |                  |                 |
| <b>TOTAL EXCEPTIONAL ITEMS</b>   |          | <b>(881,232)</b> | <b>(22,632)</b> |
|  |          |                  |                 |
| <b>NET INCOME/(EXPENDITURE) FOR THE<br/>YEAR</b>                       |          | <b>863,313</b>   | <b>(16,924)</b> |