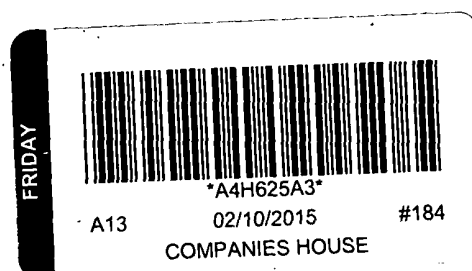


Company Registration No. 784499 (England and Wales)

**THE ABBEYFIELD HOYLAKE & WEST KIRBY SOCIETY LIMITED  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2015**



# THE ABBEYFIELD HOYLAKE & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)

## COMPANY INFORMATION

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<b>Executive committee</b>	Mrs R Clifton Mrs L Guratsky Mr M Turner Mr A Aldwinckle (Chairman) Ms J Hyndman Miss R Drew	(Appointed 1 July 2014) (Appointed 1 July 2014)
<b>Chief executive officer and secretary</b>	P Fletcher	
<b>Company number</b>	784499	
<b>Charity number</b>	233269	
<b>Registered office</b>	Seafeld House 17 Darmonds Green West Kirby Wirral CH48 5DT	
<b>Auditors</b>	Lonsdale & Marsh Orleans House Edmund Street Liverpool L3 9NG	
<b>Bankers</b>	Barclays Bank plc 22 Grange Road West Kirby Wirral CH48 4HE	
<b>Solicitors</b>	Oliver & Co Douglas House 117 Foregate Street Chester CH1 1LE	

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# **THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)**

## **CONTENTS**

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Balance sheet	8
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The following pages do not form part of the statutory financial statements:	
Detailed income and expenditure account	17 - 18

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# **THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)**

## **REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 MARCH 2015**

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The executive committee, the members of which are also directors for the purposes of company law, submits its 51st annual report together with the audited financial statements for the year ended 31 March 2015.

### **Principal activities**

The principal activity of the Society, as determined by its memorandum of association, is to provide accommodation, care and companionship for lonely 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. There has been no change in the activities of the Society during the year.

### **Status**

The Society is a company limited by guarantee (number 784499), having no share capital, and with solely charitable objectives and is registered as a charity (number 233269).

It is registered with the Homes & Communities Agency (formerly the Tenant Services Authority) as a registered provider of social housing (number H2854).

The Society is governed by a Memorandum and Articles of Association and was incorporated on 13th December 1963.

### **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 executive committee shall consist of not less than three and not more than twenty six members. The executive 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. There are sub-committees relating to Development and Finance and at least one member of the executive committee is a member of each sub-committee. Sub-committees report to the executive committee where decisions are made.

The Society is a member of The Abbeyfield Society to which it pays an annual affiliation fee.

### **Executive committee**

The following members have held office since 1 April 2014:

Mrs D Swaffield	(Resigned 24 September 2014)
Mrs R Clifton	
Mrs L Guratsky	
Mr M Turner	
Mr A Aldwinckle (Chairman)	
Ms J Hyndman	(Appointed 1 July 2014)
Miss R Drew	(Appointed 1 July 2014)
Miss R Dennis	(Appointed 1 July 2014 and resigned 20 January 2015)

In accordance with the Society's Articles of Association Ms Hyndman and Miss Drew retire by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

# **THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)**

## **REPORT OF THE EXECUTIVE COMMITTEE(CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

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### **Review of activities and achievements during the year**

First of all my thanks to my fellow Trustees in guiding the Society through a year of significant changes. Their advice and support, freely given, is greatly appreciated. I should also like to thank all the staff and volunteers whose commitment to our residents in Lear House, Elliot House and Hoyle Road is unwavering.

As you will know from last year's annual report, Dianne Swaffield retired as Chairman and as a Trustee at the AGM. The guidance and leadership Dianne showed in nearly thirty years with the Society was invaluable and she led the Society safely through some difficult periods both within the Abbeyfield movement and in the wider economic environment. As a Society we shall always be very grateful for her enthusiastic and unstinting contribution and look forward to welcoming her back as a Vice President in the future.

Part of the change mentioned above was the retirement of Ian Wrigley as the Society's Treasurer and we welcomed Ailsa Wright as his successor and wish her well in the future with the Society.

Last year's accounts show a considerable sum of money against non operational activities. These were monies spent over several years on the Dementia project on Meols Drive Hoylake. In the absence of provisionally agreed financial support for the project by the Abbeyfield Society in St Albans, the project was cancelled and the spent funds written off.

Having made the decision not to proceed with the Dementia home, your Trustees turned their attention to the development of new services and in particular the registration with the Care Quality Commission of additional rooms in Elliot house. This has enabled us to offer short term residential respite care which has proved extremely popular and has resulted in several guests returning on numerous occasions. Over the year this service generated considerable additional income. The respite service at Hoyle Road also proved popular generating additional income and introducing new faces into the community there.

Your Society is determined to return to an operational surplus and during the year further cost savings were made which, with the additional income mentioned above, produced positive results for much of the year. Unfortunately in January and February 2015 we experienced an unusually high level of empty rooms in Lear House which resulted in a deficit at the year end. We continue to scrutinise all costs and to introduce efficiencies wherever possible without compromising our service to our residents.

The trading environment remains difficult and the introduction of the Care Act in April 2015 presents all of us in the Care Sector with many challenges which we are adapting to and the introduction of the Living Wage will obviously impact significantly on our costs both in 2016/17 and beyond. The continuing uncertainty over the funding of care makes it increasingly difficult to plan confidently for the future.

We are investing in upgrading Lear house structurally and have plans in place to gradually upgrade all the rooms to Dementia standard based on the Sterling University Dementia standards. All our staff have received Dementia training and we will continue to develop this into the future.

We have developed a Strategic Plan for the future which takes into account the changing nature of the Care Sector. At the centre of the strategy is the concentration on developing Lear house as a centre of excellence for our residents.

Whilst the future care needs for older people may be complex your Society will continue to strive to provide the highest possible levels of service supported by our committed volunteers and staff.

# **THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)**

## **REPORT OF THE EXECUTIVE COMMITTEE(CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

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### **Reserves and investment policies**

The Society has always used its surplus free reserves - being funds not comprised of fixed assets or other designated reserves - to help fund the cost of improvements to the services and support provided to residents including helping to fund, in the past, the implementation and completion of housing property projects.

The aim of the Society is to have day to day running costs which will be funded by amounts received in respect of residents' charges.

The executive committee continues to review its reserves policy and has concluded that a level of free reserves of £326,000 (2014 - £285,000) is appropriate. This amount equates to approximately four months of normal expenditure requirements. Through the day to day operation of the Society the level of free reserves fell but ongoing cost reviews and the drive to maintain good occupancy levels are intended to reverse this. The committee considers that the level of free reserves is satisfactory.

In order to take advantage of the government's guarantee on savings (for which this Society is eligible) the trustees have ensured that our cash deposits are held at a number of leading high street banks and building societies.

### **Internal financial control**

The executive committee acknowledges that it is responsible for the Society's system of internal financial control, which system can only provide reasonable and not absolute assurance against material misstatement or loss.

The procedures employed require individual house treasurers who deal with the day-to-day finances of the houses to provide to the Society's Head Office, on a monthly basis, information in prescribed formats in order for monthly reports to be produced for each house. These reports are consolidated on a monthly and quarterly basis to produce internal management information. The management information and underlying data are reviewed regularly by the executive committee at their meetings and compared to budgets prepared for the beginning of each financial year.

Before the end of each year the management information is utilised to provide updated projected figures for the year and also to provide projected figures for the following year. These projections are prepared with the assistance of the Society's accountants and are reviewed and approved by the executive committee after having been reviewed by the finance committee.

Each year the executive committee prepares a budget of proposed expenditure for the coming year; that budget is reviewed and approved by the executive committee. The executive committee monitors the actual expenditure and compares this to the budgeted expenditure. All major items of expenditure, whether or not anticipated by the Society's budgets, are approved by the executive committee and dealt with by the Society's Head Office. The executive committee meets every quarter to manage the running of the Society and to ensure that we pursue developments in our services which will continue to meet the needs of older people, both now and in the future. The executive committee reviews its procedures on an annual basis.

The day-to-day running of our Society is efficiently managed by our Chief Executive Office, Peter Fletcher, ably assisted by Ailsa Wright, the Society's Treasurer, and Annie Metcalfe, the Society's Administrator.

### **Risk management**

The executive committee has 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 or loss. They include an annual budget, approved by the executive committee, monthly reviews of actual results and variances from budget, and delegation of authority and segregation of duties as far as possible given staffing levels.

The executive committee has assessed the major risks to which the Society is exposed, in particular those related to the operations, finances and strategies of the Society, and is satisfied that systems are in place to mitigate exposure to the major risks.

# **THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)**

## **REPORT OF THE EXECUTIVE COMMITTEE(CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

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### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

### **Auditors**

Lonsdale & Marsh were appointed auditors to the Society and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr A Aldwinckle (Chairman)

**Director**

1 September 2015

# **THE ABBEYFIELD HOYLAKE & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF THE ABBEYFIELD HOYLAKE & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)**

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We have audited the financial statements of The Abbeyfield Hoylake & West Kirby Society Limited (Limited by Guarantee) for the year ended 31 March 2015 set out on pages 7 to 16. 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 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors 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 directors; 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its deficit 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



**THE ABBEYFIELD HOYLAKE & WEST KIRBY SOCIETY LIMITED  
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**TO THE MEMBERS OF THE ABBEYFIELD HOYLAKE & WEST KIRBY SOCIETY  
LIMITED (LIMITED BY GUARANTEE)**

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**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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 directors' report and from preparing a strategic report.



**Elaine Frances McElroy (Senior Statutory Auditor)  
for and on behalf of Lonsdale & Marsh**

2 September 2015

**Chartered Accountants  
Statutory Auditor**

Orleans House  
Edmund Street  
Liverpool  
L3 9NG

**THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED  
(LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
<b>Turnover</b>		908,244	775,047
<b>Less:</b>			
Lear House renovation		-	(12,560)
Housing operation costs		(838,228)	(728,907)
Administrative expenses		(136,219)	(127,081)
Other operating income		8,725	250
<b>Operating deficit</b>	<b>2</b>	<b>(57,478)</b>	<b>(93,251)</b>
Exceptional item - dementia project	<b>3</b>	-	(282,234)
<b>Deficit on ordinary activities before interest</b>		<b>(57,478)</b>	<b>(375,485)</b>
Other interest receivable and similar income	<b>5</b>	7,041	10,197
<b>Deficit for the year</b>	<b>13</b>	<b>(50,437)</b>	<b>(365,288)</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

# THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)

## BALANCE SHEET

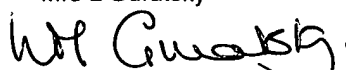
AS AT 31 MARCH 2015

	Notes	£	2015 £	£	2014 £
<b>Tangible fixed assets</b>	<b>6</b>				
<b>Social housing properties</b>					
Cost less depreciation			2,402,970		2,369,476
Less Social housing grants			234,540		234,540
			<u>2,168,430</u>		<u>2,134,936</u>
<b>Other properties</b>			50,288		50,288
			<u>2,218,718</u>		<u>2,185,224</u>
<b>Fixtures and fittings</b>			48,108		59,495
			<u>2,266,826</u>		<u>2,244,719</u>
<b>Current assets</b>					
Debtors	<b>7</b>	45,937		42,223	
Cash at bank and in hand		963,854		1,235,181	
		<u>1,009,791</u>		<u>1,277,404</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	(67,886)		(262,955)	
		<u></u>		<u></u>	
<b>Net current assets</b>			941,905		1,014,449
<b>Total assets less current liabilities</b>			<u>3,208,731</u>		<u>3,259,168</u>
<b>Financed by:</b>					
Revenue reserve	<b>13</b>		3,208,731		3,259,168
			<u>3,208,731</u>		<u>3,259,168</u>

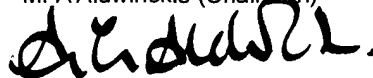
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the executive committee and authorised for issue on 1 September 2015

Mrs L Guratsky

  
Company Registration No. 784499

Mr A Aldwinckle (Chairman)



# **THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated) and in accordance with the Statement of Recommended Practice (the SORP) issued by the National Federation of Housing Associations and with the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

#### **1.3 Status of the Society**

The Society was incorporated under the Companies Act 1948 (number 784499) and it is registered under the Housing and Regeneration Act 2008 (Tenant Services Authority Registered number H2854). It is also a registered charity (number 233269).

The Society is wholly engaged in housing activities as defined in the housing and Regeneration Act 2008.

#### **1.4 Turnover**

Turnover represents rental and service income receivable.

# THE ABBEYFIELD HOYLAKE & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

##### Finance

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

##### Social Housing Grants (SHG)

Social Housing Grants received from the Home and Communities Agency (previously the Tenants Services Authority) are shown in the Balance Sheet as a deduction from the cost of Land and Buildings; SHG assisted schemes. Provision has been made for repayment of SHG where the property is expected to be sold in the foreseeable future.

##### Fixed assets, housing, land and buildings - SHG Assisted Schemes

Cost includes, irrespective of the source of finance, cost of acquisition, development expenditure, interest on mortgage and other loan financing up to the appropriate relevant date and amounts equal to SHG acquisition and development allowances receivable. If a property has been the subject of a gift to the Society then no value is placed on that property for the purposes of these Accounts.

Costs are either termed "qualifying costs" for approved SHG schemes and are considered for mortgage loans by the relevant lending authorities, or are met out of the Society's own reserves, including charitable funding provided to the Society for that purpose.

All invoices and architect's certificates relating to capital expenditure are included in the accounts at the gross value provided that the expenditure incurred on the architect's certificates was completed by the end of the accounting year.

Fixtures, fittings & equipment	20% and 30% net book value
--------------------------------	----------------------------

The Statement of Recommended Practice - Accounting by Registered Social Landlords recommends that societies should provide for depreciation on their housing properties in accordance with Financial Reporting Standard 15. The Committee have reviewed the policy on depreciation. It is considered that it is the Society's policy and practice to maintain properties to a high standard through a continuing program of refurbishment and maintenance. Consequently the lives of the properties and their residual values are such that any depreciation charge would be immaterial.

#### 1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. The assets of the scheme are held separately from those of the Society in an independently administered fund.

# THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

### 1 Accounting policies (Continued)

#### 1.8 Corporation tax and VAT

The Society has charitable status and is exempt from Corporation Tax on the income it has received.

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.

#### 1.9 Monetary donations

Monetary donations to the Society are credited to the income and expenditure accounts on a receipts basis.

#### 1.10 Contributions to residents fees

Where the Society has agreed to fund a proportion of residents fees the full fees are included as income and the Society's contribution is included in operating costs.

2 Operating deficit	2015 £	2014 £
Operating deficit is stated after charging:		
Depreciation of tangible assets	12,844	15,341
Loss on obsolete tangible assets	5,140	-
Operating lease rentals	1,866	1,723
Auditors' remuneration	6,600	4,680
	<u>          </u>	<u>          </u>

### 3 Exceptional Item

During the year ended 31 March 2014, in view of the conditions imposed by the Abbeyfield Society for their contribution towards funding the planned dementia project, the Committee decided that it was prudent to write off all expenditure incurred to date, after deducting the grant received from the Garfield Weston Foundation. The Foundation has been informed of the decision and it is possible that the grant will become repayable in the future which will increase the write off by a further £50,000.

**THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

**4 Employees**

**Number of employees**

The average monthly number of employees (including directors) during the year was:

		<b>2015</b>	<b>2014</b>
		<b>Number</b>	<b>Number</b>
Housing	full time	14	14
Housing	part time	24	19
Administration	full time	3	3
Administration	part time	5	5
		<u>46</u>	<u>41</u>

**Employment costs**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Wages and salaries	593,091	477,860
Social security costs	37,106	29,496
Pension costs	530	706
Health insurance	2,696	1,708
	<u>633,423</u>	<u>509,770</u>

**5 Investment income**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank interest	7,041	10,197
	<u>7,041</u>	<u>10,197</u>

**THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

**6 Tangible fixed assets**

	<b>Housing properties</b>	<b>Other properties</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
		£	£	£
<b>Cost</b>				
At 1 April 2014	2,461,877	50,288	291,949	2,804,114
Additions	33,494	-	6,598	40,092
Disposals	-	-	(128,617)	(128,617)
At 31 March 2015	2,495,371	50,288	169,930	2,715,589
<b>Depreciation</b>				
At 1 April 2014	92,401	-	232,454	559,395
On disposals	-	-	(123,476)	(123,476)
Charge for the year	-	-	12,844	12,844
At 31 March 2015	92,401	-	121,822	448,763
<b>Net book value</b>				
At 31 March 2015	2,402,970	50,288	48,108	2,266,826
At 31 March 2014	2,369,476	50,288	59,495	2,244,719

The housing properties were valued in August 2009 by Clive Watkin Partnership Survey and Valuation LLP. Other property was valued in July 2010. The total value of all land and buildings, per the valuation reports, was £2,925,000. The executive committee considers that due to the present economic climate the value of the properties is not materially different from the cost included in these accounts.

<b>Social housing grant</b>	<b>2015 £</b>	<b>2014 £</b>
At 31 March 2015	234,540	234,540



**THE ABBEYFIELD HOYLAK & WEST KIRBY SOCIETY LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

<b>7 Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	15,939	13,876
Other debtors	29,998	28,347
	<u>45,937</u>	<u>42,223</u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	44,335	133,045
Taxation and social security	9,558	8,892
Other creditors	13,993	121,018
	<u>67,886</u>	<u>262,955</u>

<b>9 Retirement Benefits</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	<u>530</u>	<u>706</u>

**10 Financial commitments**

At 31 March 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2016:

	<b>Other</b>	<b>2014</b>
	<b>2015</b>	<b>£</b>
	<b>£</b>	
Operating leases which expire:		
Within one year	-	1,723
Between two and five years	1,866	-
	<u>1,866</u>	<u>1,723</u>

**THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

<b>11 Capital commitments</b>	<b>2015 £</b>	<b>2014 £</b>
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At 31 March 2015 the company had capital commitments as follows:

Contracted for but not provided in the financial statements	13,820	-
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**12 Members**

There is no share capital. The members of the Society are the executive committee, the sub-committees and the house committees. Each members liability is limited to £1.

	<b>2015 £</b>	<b>2014 £</b>
Number of members	15	15

**13 Statement of movements on reserves**

	<b>Income and expenditure account £</b>
Balance at 1 April 2014	3,259,168
Deficit for the year	(50,437)
Balance at 31 March 2015	3,208,731

**14 Auditors' Ethical Standards**

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

<b>15 Housing stock</b>	<b>2015</b>	<b>2014</b>
Housing accommodation - number of bed spaces		
Units under development	-	-
Units in management	43	40

**THE ABBEYFIELD HOYLAKES & WEST KIRBY SOCIETY LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

**16 Related party relationships and transactions**

**Payments to members, committee members, officers etc**

The total emoluments of the Chief Executive officer during the year was £25,968 (2014 £25,461).

During the year the Chairman of the Executive Committee, Mr A Aldwinckle, received £6,000 (2014 - £6,000) for the provision of management and training consultancy with regard to health and safety and human resources.

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Fees, remuneration or expenses payable to:		
Members of the Society who were neither members of the Executive Committee nor employees of the Society	250	87
	<u>          </u>	<u>          </u>
Members of the Executive Committee of the Society who were neither officers nor employees of the Society	-	-
	<u>          </u>	<u>          </u>
Officers of the Society who were not employees	599	733
	<u>          </u>	<u>          </u>