

**THE ABBEYFIELD HESWALL SOCIETY LIMITED**

**(Company Number 900504)**

**(Registered Charity Number 252624)**

**(Housing Corporation Number H0357)**

**Financial Statements for the Year ended 30 September 2014**

TUESDAY



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**THE ABBEYFIELD HESWALL SOCIETY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**THE ABBEYFIELD HESWALL SOCIETY LIMITED**  
**OFFICERS, PROFESSIONAL ADVISERS AND REGISTERED OFFICE**

|                            |   |
|----------------------------|---|
| Director and Chairman      | Mr A Carson   |
| Directors                  | Mrs G E Colvin<br>Mr E Smethurst<br>Mrs B Bell (resigned 06.5.2014)<br>Mrs Cavanagh (resigned 07.5.2014)<br>Mr J Burnett (resigned 23.5.2014)<br>Mrs P M Cleary<br>Mr D Robinson (resigned 07.5.2014)<br>Mrs K Beddow |
| Secretary                  | Mr P H R Crook  |
| Deputy Secretary           | Mrs P M Houghton  |
| General Care Manager       | Ms K Rigby  |
| Company Number             | 900504  |
| Housing Corporation Number | H0357   |
| Registered Charity Number  | 252624  |
| Registered Office          | The Croft<br>94 Irby Road<br>Heswall<br>Wirral<br>CH61 6XG  |
| Statutory Auditor          | Lonsdale & Marsh<br>Orleans House<br>Edmund Street<br>Liverpool<br>L3 9NG   |
| Bankers                    | Lloyds TSB Bank plc<br>137 Telegraph Road<br>Heswall<br>Wirral<br>CH60 0AN  |
| Solicitors                 | Messrs Lees and Partners<br>90/92 Telegraph Road<br>Heswall<br>Wirral<br>CH60 0AQ   |
| Surveyors                  | Clive Watkin Partnership LLP<br>30 Pensby Road<br>Heswall<br>Wirral<br>CH60 7RE   |

# THE ABBEYFIELD HESWALL SOCIETY LIMITED

## Annual Report 2013 – 2014

### 1. Governing Instruments

The Society was incorporated on 10 March 1967 and is governed by its Memorandum and Articles of Association. The registered office, as from June 2005, is The Croft, 94 Irby Road, Heswall, Wirral CH61 6XG.

### 2. Objects and Performance

The Society provides housing for the elderly. In the year in question the Society provided thirty-five units of accommodation.

| <b>Sheltered</b>                                | <b>Residential</b>          | <b>Residential</b>             |
|---|-----------------------------|--------------------------------|
| Allandale<br>8 [7 Residential and 1 Sheltered]* | The Croft<br>10 Residential | Heathermount<br>17 Residential |

Our occupation rate has been 92%.

#### Allandale \*

Allandale was fully refurbished in a programme completed in December 2005.

\*Whilst the house was registered for residential use from October 2013, there remains one sheltered resident. Since the conversion to residential the house has proved to be greatly in demand.

#### The Croft

Two new rooms were formed from the old office and a disused bathroom in 2012. It is planned to provide all rooms with en-suite facilities on a progressive programme to ease budgetary constraints.

#### Heathermount

Heathermount has had a complete exterior refurbishment during the year.

#### Awards

The Society is proud to have achieved the national body's Gold Star Standard in 2012 and to have passed its inspection for continued receipt of Supporting People funding. The Gold Star Standard is to be succeeded in 2015 by the Abbeyfield Core Quality Standard. As there remains only one sheltered resident Supported People funding has become less significant. The Society received the Gordon Littlemore Annual Challenge Trophy in 2014 from the Regional Strategic Leader of the North West Region of Abbeyfield. The award was for attracting most new Trustees.

### 3. Regulatory and other Bodies

**The Care Quality Commission ['CQC']** has increased the incidence of its inspections: results have continued to be generally reassuring with high marks being awarded.

**Supporting People:** with the decline in numbers of sheltered residents, this source of income has become less significant. There remains only one sheltered resident at the date of composition.

#### **The Charity Commission and Companies Register**

The Society continues its registrations with both bodies and submits its accounts and replies promptly to their annual requests for information.

**The Homes and Communities Agency** is our general housing regulator: It is a moot point whether the registered houses need to continue to be registered with the agency although there are advantages still to be gleaned from being a registered social landlord [RSL].

We have continued our association with other bodies. Our membership of the **Learning Skills Partnership** has been financially beneficial, although more recently austerity measures have signified a great reduction in available funds. We are also members of the **Strategic Housing Partnership** and are thus peripherally involved in the planning activity affecting the Housing sector.

# THE ABBEYFIELD HESWALL SOCIETY LIMITED

## Annual Report 2013 – 2014

For the last four years this report has contained the following statement: "The Society has continued its careful approach to reserves in that they largely comprise funds derived from sale of land. The view is that they should be preserved and disbursed to improve the Society's housing stock". The comment remains valid. Whilst the Accounts will demonstrate the situation more clearly I am pleased to report a modest improvement in the Society's overall financial position.

### 4. Risks

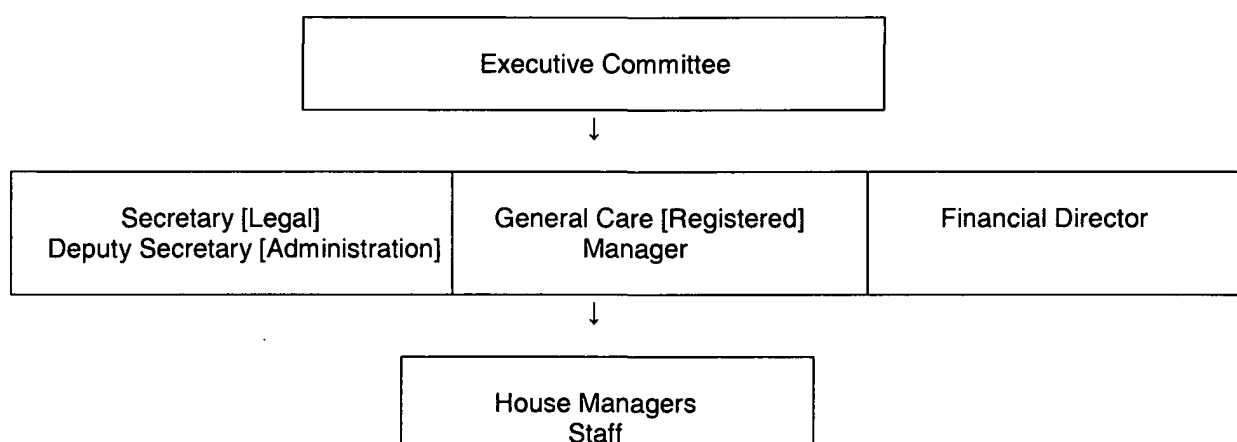
The Society has continued to review its assessment of risks. For completeness, risks have been classified as including: Governance and Management, Operational Risk, Financial Risk, Environmental/External Factors, Compliance Risk [Law and Regulation]. All classifications have been, and continue to be addressed: significant activity has been undertaken towards the elimination, or at least, diminution of threats to the Society. The greatest risk has been and continues to be financial and this continues to demand major consideration.

### 5. Investment

The Society has chosen to continue to minimise its financial risks by pursuing a prudent and conservative investment policy. Factors influencing the Society include the continuing uncertainty of financial markets and the need to have ready access to funds, should the need to deploy them in pursuing initiatives arise. For these reasons funds are held in the bank and building societies. The Executive Committee continues to deal with risk assessment, policy, planning and strategy.

### 6. Organisation

The organisational structure is as follows:



### 7. Executive Committee

Members of the Executive Committee are appointed under the Society's Articles of Association [49 – 56] and one third retires each year but is eligible for reappointment. Additional members may also be appointed. Moreover the Executive Committee may at any time appoint replacement or additional members who serve until the following Annual General Meeting and are eligible for election/re-election at that meeting.

During the year Mrs Lynn Cavanagh, Mrs Betty Bell, Mr John Burnett and Mr David Robinson resigned. Mr Matthew Beddow joined.

## THE ABBEYFIELD HESWALL SOCIETY LIMITED

### Annual Report 2013 – 2014

Currently the Executive Committee comprises:

|  |
|--|
| Mr A Carson Chairman<br>Mr E Smethurst, Treasurer and Vice-Chairman<br>Mrs P Cleary Vice-President   |
| Mrs G Colvin, Chairman, Friends of Allandale<br>Mrs K Beddow: Legal Consultant<br>Mr M Beddow: Properties Director                           |
| Retiring during this year with the option to continue were:<br>Mrs L Cavanagh, Mrs E Bell and Mr D Robinson<br>None wished to be reappointed |
| Members elected this year:<br>Mrs K Beddow<br>Members co-opted this year<br>Mr M Beddow  |

The Society President is Mr Peter Howell-Williams.

Our Trustee Indemnity Insurance continues, funded by the National Society.

#### **8. Professional Advisers**

We instruct Messrs Lees & Partners Solicitors LLP of Heswall and for survey and valuation purposes we continue to consult Clive Watkin Partnership LLP – also of Heswall.

#### **9. Staff**

We continue to attract high quality staff and have invested significantly in training and development.

We have subscribed to numerous additional training events including: Moving and Handling, Medications Administration, Medicines Management, End of Life Care, Fire Safety, Health and Safety in the Workplace, COSHH, First Aid, Level 2 Food Safety, Mental Capacity/DOLS, Topps Working in Care Induction, Dementia Awareness, Infection Control, Equality and Diversity, Tissue Viability/Pressure Ulcer, Record Keeping and Report Writing, Safeguarding Vulnerable Adults, Hoist.

We owe our staff a considerable debt for their commitment and diligence. Their achievements are now matters of record in the reports of the CQC and are reflected in our financial accounts.

#### **10. Volunteers**

We owe an equal debt to our volunteers – both at Executive Committee and House level.

We like to think we also have happy and well-cared for residents, which ultimately is all that matters.

#### **11. Website**

Our website is at:

<http://abbeyfieldheswall.co.uk/>

## **THE ABBEYFIELD HESWALL SOCIETY LIMITED**

### **Annual Report 2013 – 2014**

#### **12. Statement of Committee's responsibilities**

The Committee is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the Committee to prepare financial statements for each financial year. Under that law the Committee has 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 Committee 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 Society as the end of that year and of the surplus or deficit of the Society for that period. In preparing those accounts the Committee is required to:


- select suitable accounting policies and apply them consistently;
- make judgments 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 statement; and;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Society will continue in operation.

The Committee is responsible for keeping adequate records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the relevant legislation. The Committee is also responsible for safeguarding the assets of the Society and taking reasonable steps for the prevention of fraud and other irregularities.

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

#### **13. Auditors**

A resolution for the re-appointment of Lonsdale and Marsh as auditors of the Society will be proposed at the Annual General Meeting.



Mr A Carson  
Chairman

February 2015  
Heswall

## THE ABBEYFIELD HESWALL SOCIETY LIMITED

### Independent Auditors' Report to the Members of the Abbeyfield Heswall Society Limited

We have audited the financial statements of The Abbeyfield Heswall Society Limited for the year ended 30 September 2014 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

#### Respective responsibilities of the Committee of Management and Auditor

As explained more fully in the Committee of Management's Responsibilities Statement, on page 5, the Committee is 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 the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

#### 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 Committee; and the overall presentation of the financial statements. In addition, we read all the financial information and non-financial information in the Report of the Committee 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 Society's affairs as at 30 September 2014 and of 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Committee's 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 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.

*EMcElroy*

Elaine McElroy (Senior Statutory Auditor)  
for and on behalf of Lonsdale & Marsh  
Chartered Accountants  
Statutory Auditor

10 March 2015  
Liverpool



**THE ABBEYFIELD HESWALL SOCIETY LIMITED**

**Income and Expenditure Account for the Year ended 30 September 2014**

|   | Note | 2014<br>£            | 2013<br>£           |
|---|------|----------------------|---------------------|
| <b>Turnover</b>                                       |      | 818,941              | 698,996             |
| Operating costs                                       |      | <u>(798,543)</u>     | <u>(700,215)</u>    |
| <b>Operating surplus/(deficit)</b>                    |      | 20,398               | (1,219)             |
| Interest receivable and similar income                | 5    | 1,082                | 2,056               |
| Other Income  | 5    | <u>526</u>           | <u>1,936</u>        |
| <b>Surplus on ordinary activities before taxation</b> | 6    | 22,006               | 2,773               |
| Tax on surplus on ordinary activities                 | 7    | -                    | -                   |
| <b>Surplus for the year</b>                           |      | <u><u>22,006</u></u> | <u><u>2,773</u></u> |

The Society's only activity is the provision of accommodation for the elderly.

# THE ABBEYFIELD HESWALL SOCIETY LIMITED


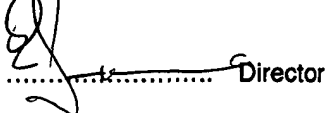

## Balance Sheet as at 30 September 2014

|  | Note | 2014<br>£        | 2013<br>£        |
|--|------|------------------|------------------|
| <b>Tangible fixed assets</b>                 |      |                  |                  |
| Housing properties                           |      |                  |                  |
| Cost or valuation less depreciation          | 8    | 1,382,558        | 1,358,079        |
| Other tangible fixed assets                  | 9    | 10,793           | 5,533            |
|  |      | <u>1,393,351</u> | <u>1,363,612</u> |
| <b>Current assets</b>                        |      |                  |                  |
| Debtors                                      | 10   | 11,955           | 5,427            |
| Cash at bank and in hand                     |      | <u>204,235</u>   | <u>221,874</u>   |
|  |      | 216,190          | 227,301          |
| <b>Creditors due within one year</b>         | 11   | <u>39,298</u>    | <u>42,676</u>    |
| <b>Net current assets</b>                    |      | <u>176,892</u>   | <u>184,625</u>   |
| <b>Total assets less current liabilities</b> |      | <u>1,570,243</u> | <u>1,548,237</u> |
| <b>Represented by:</b>                       |      |                  |                  |
| <b>Capital and reserves</b>                  |      |                  |                  |
| Revenue reserve                              | 12   | 1,051,496        | 1,029,490        |
| Revaluation reserve                          | 12   | <u>518,747</u>   | <u>518,747</u>   |
|  |      | <u>1,570,243</u> | <u>1,548,237</u> |

The directors acknowledge their responsibility for ensuring that the Society keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Society.

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

The financial statements were approved by the Board of Directors on 25 February 2015 and signed on its behalf by:-

|   |   |          |                |
|---|---|----------|----------------|
| x |  | Director | KAREN BEDDOW   |
| x |  | Director | ERIC SMETHURST |
| x |  | Director | GILLIAN COLVIN |

# **THE ABBEYFIELD HESWALL SOCIETY LIMITED**

## **Notes to the Accounts for the Year ended 30 September 2014**

### **1. Status of Society**

The Society is a Company Limited by Guarantee not having a Share Capital, having been incorporated in 1967 under the Companies Act. The Company is also registered as a charity which therefore gives the Society the status of an exempt charity. The Society is registered under the Housing Act 1996 and is wholly engaged in housing activities as defined in that Act.

### **2. Accounting policies**

#### **2.1. Accounting basis**

The Accounts are prepared in accordance with the applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated) and the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **2.2 Finance**

The Accounts have been prepared on the basis that the capital expenditure referred to in note 2.5 will be grant-aided, funded by loans or, where appropriate, financed from the Society's own or other charitable resources.

#### **2.3 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.

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

2.4.1 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.

2.4.2 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.

2.4.3 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.

**THE ABBEYFIELD HESWALL SOCIETY LIMITED**

**Notes to the Accounts for the Year ended 30 September 2014  
(continued)**

**2. Accounting policies (continued)**

**2.5 Fixed assets, housing, land and buildings - Other Schemes**

Cost includes acquisition and development expenditure and interest on loan financing up to the date of completion of the project. If the property was originally the subject of a gift to the Society then no cost has been attributed thereto.

**2.6 Fixtures, fittings and equipment**

Assets are included in the Balance Sheet at cost less depreciation, see below.

**2.7 Depreciation**

**2.7.1 Housing, land and buildings**

The Statement of Recommended Practice: Accounting for Charities (SORP) issued in March 2005 recommends that associations 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 Association's policy and practice to maintain properties to a high standard through a continuing programme of refurbishment and maintenance. Consequently the lives of the properties and their residual values are such that any depreciation charge would be immaterial.

2.7.2 Fixtures, fittings and equipment are depreciated at a rate of 15% on cost.

2.7.3 A full year's depreciation is charged on fixed assets in the year of purchase but no charge is made in the year of disposal.

**2.8 Monetary donations**

Monetary donations to the Society are credited in the accounts on a receipts basis.

**2.9 Government grants**

Government grants received are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant fixed asset.

**THE ABBEYFIELD HESWALL SOCIETY LIMITED**

**Notes to the Accounts for the Year ended 30 September 2014  
(continued)**

**3 Employees**

The average number of employees, calculated on a full time equivalent basis, analysed by function was:

|                        | <b>2014</b>           | <b>2013</b>           |
|------------------------|-----------------------|-----------------------|
|                        | <b>Number</b>         | <b>Number</b>         |
| Office staff           | 3                     | 2                     |
| Care staff             | <u>38</u>             | <u>38</u>             |
|                        | <u>41</u>             | <u>40</u>             |
| <b>Employee costs:</b> | <b>£</b>              | <b>£</b>              |
| Salaries and wages     | 505,812               | 451,621               |
| National insurance     | <u>29,790</u>         | <u>25,196</u>         |
|                        | <u><u>535,602</u></u> | <u><u>476,817</u></u> |

**4 Payments to directors, officers etc**

|  | <b>2014</b>   | <b>2013</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Fees, remuneration or expenses payable to members of the Society who were neither members of the committee of management, nor employees of the Society | <u>NIL</u>    | <u>NIL</u>    |
| Fees, remuneration or expenses payable to members of the committee of management of the Society who were neither officers nor members of the Society.  | <u>NIL</u>    | <u>NIL</u>    |
| Fees, remuneration or expenses paid to officers of the Society who were not employees.   | <u>17,361</u> | <u>20,048</u> |
| Payments or gifts made, or benefits granted, to the persons referred to in the Housing Act 1996  | <u>NIL</u>    | <u>NIL</u>    |

**5 Interest receivable and similar income**

|  | <b>2014</b>  | <b>2013</b>  |
|--|--------------|--------------|
|  | <b>£</b>     | <b>£</b>     |
| Building Society interest received gross | <u>1,082</u> | <u>2,056</u> |
| <b>Other Income</b>                      | <b>2014</b>  | <b>2013</b>  |
|  | <b>£</b>     | <b>£</b>     |
| Donations                                | <u>526</u>   | <u>1,936</u> |

**6 Surplus on ordinary activities before taxation is stated after charging:**

|                               | <b>2014</b>  | <b>2013</b>  |
|-------------------------------|--------------|--------------|
|                               | <b>£</b>     | <b>£</b>     |
| Depreciation:                 |              |              |
| Tangible fixed assets         | <u>2,077</u> | <u>9,237</u> |
| Auditors' remuneration:       |              |              |
| In their capacity as auditors | <u>4,800</u> | <u>4,800</u> |

**7 Taxation**

The Society has charitable status and is therefore 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.

**THE ABBEYFIELD HESWALL SOCIETY LIMITED**

**Notes to the Accounts for the Year ended 30 September 2014  
(continued)**

| <b>8 Housing properties</b>                | <b>Social Housing<br/>Grant Assisted Schemes</b> | <b>Other<br/>Schemes</b> | <b>Total</b>     |
|--|--|--------------------------|------------------|
|  | <b>£</b>   | <b>£</b>                 | <b>£</b>         |
| <b>Cost</b>                                |  |                          |                  |
| At 1 October 2013                          | 1,365,360  | 348,411                  | 1,713,771        |
| Additions                                  | 10,908   | 13,571                   | 24,479           |
| Disposals                                  | -  | -                        | -                |
| Revaluation during year                    | -  | -                        | -                |
| At 30 September 2014                       | <u>1,376,268</u>                                 | <u>361,982</u>           | <u>1,738,250</u> |
| <b>Social Housing Grants</b>               |  |                          |                  |
| At 1 October 2013 and<br>30 September 2014 | <u>355,692</u>                                   | <u>-</u>                 | <u>355,692</u>   |
| <b>Net Book Value</b>                      |  |                          |                  |
| At 30 September 2014                       | <u>1,020,576</u>                                 | <u>361,982</u>           | <u>1,382,558</u> |
| At 30 September 2013                       | <u>1,009,668</u>                                 | <u>348,411</u>           | <u>1,358,079</u> |

|                                     |                  |                  |
|-------------------------------------|------------------|------------------|
|                                     | <b>2014</b>      | <b>2013</b>      |
|                                     | <b>£</b>         | <b>£</b>         |
| Housing properties                  | 1,738,250        | 1,713,771        |
| Grants                              | <u>(355,692)</u> | <u>(355,692)</u> |
|                                     | <u>1,382,558</u> | <u>1,358,079</u> |
| <b>Housing properties comprise:</b> |                  |                  |
| Freehold                            | <u>1,382,558</u> | <u>1,358,079</u> |

**Revaluation**

If the freehold land and buildings had not been included at revalued amounts they would have been carried in the balance sheet at £1,219,503 (2013: £1,195,024).

The revaluation of the freehold properties was undertaken by Mr M Pembridge F.R.I.C.S. of Clive Watkin Partnership Survey & Valuation LLP during January 2005. The Directors consider that due to the present economic climate the value of the properties is not materially different from the value included in these accounts.

**THE ABBEYFIELD HESWALL SOCIETY LIMITED**

**Notes to the Accounts for the Year ended 30 September 2014  
(continued)**

**9 Other tangible fixed assets**

**Fixtures, fittings and equipment**

**£**

**Cost**

|                   |                |
|-------------------|----------------|
| 1 October 2013    | 164,490        |
| Additions         | 7,337          |
| Disposals         | -              |
| 30 September 2014 | <u>171,827</u> |

**Depreciation**

|                   |                |
|-------------------|----------------|
| 1 October 2013    | 158,957        |
| Charge for year   | 2,077          |
| Re disposals      | -              |
| 30 September 2014 | <u>161,034</u> |

**Net Book Value**

|                   |               |
|-------------------|---------------|
| 30 September 2014 | <u>10,793</u> |
| 30 September 2013 | <u>5,533</u>  |

**10 Debtors**

|                              | <b>2014</b>   | <b>2013</b>  |
|------------------------------|---------------|--------------|
|                              | <b>£</b>      | <b>£</b>     |
| Residential fees outstanding | 9,073         | 3,068        |
| Prepayments                  | <u>2,882</u>  | <u>2,359</u> |
|                              | <u>11,955</u> | <u>5,427</u> |

**11 Creditors - amounts falling due within one year**

|  | <b>2014</b>   | <b>2013</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| PAYE                                   | 7,264         | 5,679         |
| Residential fees overpaid by residents | 11,775        | 14,872        |
| Trade creditors                        | 5,626         | 7,407         |
| House activity funds                   | 3,299         | 4,074         |
| Accruals                               | 11,334        | 8,714         |
| Deferred income - grants               | -             | 1,930         |
|  | <u>39,298</u> | <u>42,676</u> |

**12 Reserves**

|                           | <b>Income and<br/>Expenditure<br/>Account</b> | <b>Revaluation<br/>Reserve</b> |
|---------------------------|---|--------------------------------|
|                           | <b>£</b>                                      | <b>£</b>                       |
| Balance at 1 October 2013 | 1,029,490                                     | 518,747                        |
| Surplus for the year      | <u>22,006</u>                                 | -                              |
| At 30 September 2014      | <u>1,051,496</u>                              | <u>518,747</u>                 |

**THE ABBEYFIELD HESWALL SOCIETY LIMITED**

**Notes to the Accounts for the Year ended 30 September 2014  
(continued)**

**13 Contingent liabilities**

There were no contingent liabilities at 30 September 2014 (2013 : £Nil)

**14 Housing stock**

|                       | <b>Units under<br/>Development</b> |             | <b>Units in<br/>Management</b> |             |
|-----------------------|------------------------------------|-------------|--------------------------------|-------------|
|                       | <b>2014</b>                        | <b>2013</b> | <b>2014</b>                    | <b>2013</b> |
| Housing accommodation | <u>Nil</u>                         | <u>Nil</u>  | <u>35</u>                      | <u>33</u>   |

**15 Guarantees and other financial commitments**

At 30 September 2014 the Society was committed to making the following payments under non-cancellable operating leases in the year to 30 September 2015:

|                                | <b>2014</b>  | <b>2013</b>  |
|--------------------------------|--------------|--------------|
|                                | <b>£</b>     | <b>£</b>     |
| Operating leases which expire: |              |              |
| Within one year                | -            | -            |
| Between two and five years     | 5,331        | 5,331        |
| In over 5 years                | -            | -            |
|                                | <u>5,331</u> | <u>5,331</u> |



## THE ABBEYFIELD HESWALL SOCIETY LIMITED

## Income and expenditure account for the year ended 30 September 2014

|   | 2014          |                | 2013          |                |
|---|---------------|----------------|---------------|----------------|
|   | £             | £              | £             | £              |
| <b>Income</b>                                   |               |                |               |                |
| Residential charges with full occupancy         |               | 869,542        |               | 766,158        |
| Losses arising from vacancies and absences      |               | (66,220)       |               | (79,222)       |
| Residential charges receivable in year          |               | 803,322        |               | 686,936        |
| Day care  |               | 3,379          |               | -              |
| Respite income received                         |               | 12,240         |               | 12,060         |
|   |               | <u>818,941</u> |               | <u>698,996</u> |
| <b>Expenditure</b>                              |               |                |               |                |
| <b>Direct costs</b>                             |               |                |               |                |
| Employee costs                                  | 478,351       |                | 440,318       |                |
| Training  | 9,894         |                | 5,831         |                |
| Food and other household costs                  | 67,038        |                | 59,297        |                |
| Heating and lighting                            | <u>38,276</u> | <u>593,559</u> | <u>36,654</u> | <u>542,100</u> |
|   |               | 225,382        |               | 156,896        |
| <b>General overheads</b>                        |               |                |               |                |
| Abbeyfield Society affiliation fee 2013         | -             |                | 8,867         |                |
| Abbeyfield Society affiliation fee 2014         | 9,244         |                | -             |                |
| Insurances                                      | 6,747         |                | 4,960         |                |
| Office salaries                                 | 27,714        |                | 29,072        |                |
| Consultancy fees                                | 17,631        |                | 20,048        |                |
| General care manager (from August 2013)         | 24,798        |                | 5,038         |                |
| Share of handyman salary                        | 3,982         |                | -             |                |
| Other employment costs                          | 17,600        |                | -             |                |
| Employers NIC                                   | 4,739         |                | 2,389         |                |
| Telephone (including broadband)                 | 4,333         |                | 2,497         |                |
| Printing, posting and stationery                | 1,567         |                | 907           |                |
| Advertising                                     | 810           |                | 1,024         |                |
| Repairs and maintenance                         | 34,602        |                | 35,839        |                |
| Leasing of equipment                            | 6,354         |                | 5,530         |                |
| Garden maintenance                              | 2,999         |                | 2,418         |                |
| Council tax and water rates                     | 12,676        |                | 12,586        |                |
| Depreciation: fixtures, fittings and equipment  | 2,077         |                | 9,237         |                |
| Transfer re government grant                    | (1,930)       |                | (1,996)       |                |
| Subscriptions                                   | 2,849         |                | 1,986         |                |
| General expenses                                | 1,820         |                | 529           |                |
| Bank charges                                    | 298           |                | 516           |                |
| Health & safety consultancy                     | 6,000         |                | 6,000         |                |
| Auditor's remuneration                          | 4,800         |                | 4,800         |                |
| Other accountancy work                          | -             |                | 720           |                |
| Legal fees and professional fees                | 8,695         |                | -             |                |
| Peninsular                                      | 1,653         |                | 2,479         |                |
| Payroll preparation                             | 1,775         |                | 1,437         |                |
| Internet & computer consumables                 | <u>1,151</u>  | <u>204,984</u> | <u>1,232</u>  | <u>158,115</u> |
| <b>Operating surplus/(deficit) for the year</b> |               | 20,398         |               | (1,219)        |
| <b>Other Income</b>                             |               |                |               |                |
| Donations                                       | 526           |                | 1,936         |                |
| Bank Interest                                   | <u>1,082</u>  | <u>1,608</u>   | <u>2,056</u>  | <u>3,992</u>   |
| <b>Surplus for the year</b>                     |               | <u>22,006</u>  |               | <u>2,773</u>   |

This page does not form part of the Financial Statements