

**THE FAIRBANK SOCIETY**  
**(A Company Limited by Guarantee)**

**Directors' Report and  
Financial Statements**

**For The Year Ended  
30 September 2015**

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# THE FAIRBANK SOCIETY

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**The following do not form part of the statutory accounts:**

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# THE FAIRBANK SOCIETY

## COMPANY INFORMATION

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(Registered Charity Number: 258882)

### Directors

The directors of the charitable company are also its trustees for the purpose of charity law and are collectively referred to as the Trustees throughout this report.

### Directors

Lady A Kerr	(Resigned 5 March 2015)
Dr D G Thomas	Chair
Dr I M Bride	Treasurer
Mr F D Hamlett	
Mr P J Nightingale	
Mrs L Skinner	
Mr M A Hibbs	
Mrs G A Sykes	
Mrs M Quinn	
Mrs D J Peel	

### Registered Office

The Gables  
Fairbank  
Kirkby Lonsdale  
LA6 2BD

### Accountants

Moore and Smalley LLP  
Chartered Accountants  
Kendal House  
Murley Moss Business Village  
Oxenholme Road  
Kendal  
LA9 7RL

### Bankers

HSBC Bank PLC  
29 Main Street  
Kirkby Lonsdale  
LA6 2AH

### Solicitors

Oglethorpe, Sturton & Gillibrand  
17 Main Street  
Kirkby Lonsdale  
LA6 2AQ

# **THE FAIRBANK SOCIETY**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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The trustees present their report and financial statements for the year ended 30 September 2015.

#### **Structure, Governance and Management**

The Society is a Charitable Company Limited by Guarantee and is a registered charity (No 258882). It is administered as an independent Charitable Company by a Board of Trustees.

The Board of Trustees have met 5 times during the financial year ending 30 September 2015. The House Committee, which oversees the work of the Manager, staff and the welfare of the residents in the two houses, has met normally monthly.

The Board reserves powers to determine overall direction, policy and financial management of the company, and to approve capital and project spending in excess of £1,000.

#### **Recruiting Trustees**

The existing Trustees recruit and appoint new Trustees up to a limit of 12, taking particular account of the skills and experiences that are required to direct and contribute to the Society's operations. Trustees are appointed subject to satisfactory clearance following a Criminal Records Bureau check, and are normally known to at least one of the existing Trustees.

#### **Risk Management**

The Trustees operate a formal Risk Register which is reviewed on a regular basis in order to ensure that all risks that can be reasonably foreseen are identified, considered and appropriate mitigating action taken. Adequate insurance is always maintained, and the Society has sufficient resources to continue in operation for the foreseeable future, and to cope with adverse conditions. The Trustees work to a five year rolling Business Plan which models income, expenditure and reserves based on prudent assumptions.

#### **Objectives and Activities**

- 1) To provide supported sheltered accommodation and other support for adults to relieve loneliness, hardship, insecurity or other needs and to enable residents to live active fulfilled lives as far as they are able; and
- 2) To relieve people within the wider community of Kirkby Lonsdale and the surrounding area who are lonely, insecure, suffer hardship or are otherwise in need of support by encouraging and enabling individuals and the community at large to engage with them.

#### **Residential Accommodation, Public Benefit and Hardship Funds**

~~We own two separate buildings on one site in Kirkby Lonsdale, which between them contain 24 flats and apartments, and a guest room.~~

Residents either come from their own homes, when through age or infirmity they are finding living there difficult, or they transfer to us from other similar accommodation. The decision as to whether a resident is suitable is made with regard to the Charity commission's guidance on public benefit.

Residents pay a monthly rent and from this income we provide breakfast items and mid-day and evening meals, laundry, room cleaning, heating, Wi-Fi access and full property maintenance. To achieve this we employ both full and part-time staff to provide 24-hour cover. These staff, the trustees and a team of local volunteers are involved in a monthly programme of social events, activities and outings, and with larger more infrequent events, such as our annual Strawberry Tea, which are often run in conjunction with other groups from Kirkby Lonsdale.

# **THE FAIRBANK SOCIETY**

## **REPORT OF THE TRUSTEES (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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### **Residential Accommodation, Public Benefit and Hardship Funds (*continued*)**

Funds are set aside to ensure that no resident is forced to leave through financial hardship.

We have an ongoing programme of training for our staff, including fall-hazard awareness, first aid emergency care, and evacuation procedures. We review all accidents and where appropriate use the Riddor reporting system.

We have an active programme of maintenance and redecoration. One of our two buildings was built in the 19th century and therefore has a rather higher cost to maintain, but we feel that the quality of accommodation it is able to provide make this extra cost to the charity worthwhile.

Our volunteers are vital to the social life of our community.

### **Achievements and Performance**

Last year we gave up our affiliation to the national Abbeyfield Society and established ourselves as an independent charity.

We have kept the same trustees and staff and have succeeded in keeping the ethos and services unchanged. Feedback from our residents and their relatives has been universally positive.

Naturally there have been some changes in the list of residents, with some having to leave through deteriorating health, but we have been able to welcome new residents, and overall the level of occupancy of our rooms has not forced us to draw on our reserves, although we had hoped to be able to set more aside.

### **Financial review**

The Society has experienced a successful year; financially, despite a higher than usual turn-over of residents. The financial results for the year are set out in the income and expenditure account on page 8 and the position at the end of the year is shown on the balance sheet on page 9.

Trustees consider that the state of affairs of the Company is satisfactory, and that the operating surplus of £53,033 is in line with the Rolling Business Plan.

### **Investment Policy**

Under the Memorandum and Articles of Association the Trustees have the power to make any investment which they see fit in furtherance of the Society's aims and objectives.

# **THE FAIRBANK SOCIETY**

## **REPORT OF THE TRUSTEES (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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### **Reserves Policy**

The Trustees review their reserves policy annually. The current policy is to maintain sufficient unrestricted funds (excluding tangible fixed assets) for the purpose of providing against:

- Severe adverse trading conditions or a major disruption to the Company's business
- Major repairs to the Society's building, one of which is Grade 2 listed
- Residents drawing from the Society's Hardship Fund

The minimum level of reserves that the Trustees would aim to hold in normal circumstances is £350,000, with a view to building up closer to £500,000 within a 5 year planning period. This level is required so that the Society can retain the flexibility and financial independence to respond to the changing profile and needs of the elderly population in the local area.

The current reserves are in the region of £417,000. This figure is still some way below the Trustees' target, but progress is being made in continuing to build up reserves.

### **Trustees**

The Trustees in office at the end of the financial year are listed below.

Dr Dave Thomas	Chairman (from 05/03/2015)
Dr Iain Bride	Treasurer
Mr Duncan Hamlett	
Mr Peter Nightingale	
Mrs Lynda Skinner	
Mr Merlin Hibbs	
Ms Gill Sykes	
Mrs Mary Quinn	
Mrs Daphne Peel	

### **Fixed Assets**

The principal items of capital expenditure are set out in note 5 to the financial statements.

# THE FAIRBANK SOCIETY

## REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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### Trustees' Responsibilities

The Trustees (who are Directors of the Fairbank Society Limited for the purposes of company law) are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

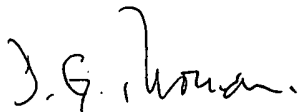
Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for the year. 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 judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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.

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

Signed on behalf of the Board of Trustees on 03.03.2016



Dr D G Thomas  
Chairman

**THE FAIRBANK SOCIETY**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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I report on the accounts of the company for the year ended 30 September 2015 which are set out on pages 7 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.


**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Clark FCCA  
Moore & Smalley LLP  
Chartered Accountants  
Kendal House  
Murley Moss Business Village  
Oxenholme Road  
Kendal  
Cumbria  
LA9 7RL

Date: 29 March 2016



**THE FAIRBANK SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

		<b>2015</b>	<b>2014</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>			
Charitable income		<b>339,965</b>	334,857
Investment income	<b>3</b>	<b>13,902</b>	12,093
Solar Panel income		<b>2,267</b>	233
Miscellaneous		<b>7,858</b>	3,017
<b>Total incoming resources</b>		<b>363,992</b>	350,200
<b>Resources expended</b>			
Charitable activities		<b>292,173</b>	281,986
National membership		-	6,272
Administration expenses		<b>14,201</b>	12,285
Governance costs		<b>4,585</b>	5,393
<b>Total resources expended</b>		<b>310,959</b>	305,936
<b>Net incoming resources before transfers</b>		<b>53,033</b>	44,264
<b>Net (losses)/gains on investment assets</b>	<b>6</b>	<b>(12,161)</b>	16,230
<b>Net movement in funds</b>		<b>40,872</b>	60,494
<b>Total funds brought forward</b>		<b>1,405,621</b>	1,345,127
<b>Total funds carried forward</b>	<b>10</b>	<b>1,446,493</b>	1,405,621

The notes on pages 10 to 14 form part of these financial statements.

**THE FAIRBANK SOCIETY**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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		2015	2014
	Note	£	£
Total Charitable Income		350,090	338,107
Total expenditure		(292,173)	(281,986)
<b>Net contribution to overheads</b>		<b>57,917</b>	<b>56,121</b>
Administration costs		(18,786)	(23,950)
Investment income	3	13,902	12,093
<b>Net income for the year</b>	<b>2 &amp; 11</b>	<b>53,033</b>	<b>44,264</b>

<b>Statement of Total Recognised Gains and Losses</b>		2015	2014
		£	£
Surplus for the year		53,033	44,264
Unrealised (loss)/gain on investment assets	6	(12,161)	16,230
Total gains recognised since 30 September 2014		40,872	60,494

The notes on pages 10 to 14 form part of these financial statements.

**THE FAIRBANK SOCIETY**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	5		1,015,720		992,846
Investments	6		<u>417,871</u>		<u>416,130</u>
			<b>1,433,591</b>		<b>1,408,976</b>
<b>Current assets</b>					
Debtors	7	1,672		7,616	
Cash at bank and in hand	8	<u>23,863</u>		<u>9,026</u>	
		<b>25,535</b>		<b>16,642</b>	
<b>Creditors:</b> Amounts falling due within one year	9	<u>(12,633)</u>		<u>(19,997)</u>	
<b>Net current assets</b>			<b>12,902</b>		<b>(3,335)</b>
<b>Net assets</b>			<b>1,446,493</b>		<b>1,405,621</b>
<b>Funds</b>					
Accumulated fund			1,411,846		1,358,813
Investment revaluation fund			<u>34,647</u>		<u>46,808</u>
<b>Total funds</b>	10		<b>1,446,493</b>		<b>1,405,621</b>

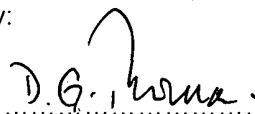
For the year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

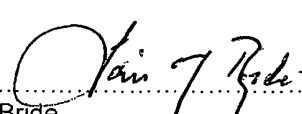
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors and authorised for issue on 03.03.2016 and are signed on their behalf by:

  
 Dr D G Thomas

  
 Dr I M Bride

Company Registration Number: 00950104

**THE FAIRBANK SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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**1 Accounting Policies**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are stated at market value at the balance sheet date. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in compliance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Income**

Income represents amounts receivable by the company in respect of rents from residents and services provided, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements.

**Expenditure**

All expenditure is accounted for gross as and when incurred.

**Depreciation**

Depreciation is calculated on the reducing balance method and aims to write down the cost of tangible fixed assets other than freehold land over their expected useful lives as follows:

- Furniture and equipment - 10% reducing balance and over 3 years straight line

The Trustees consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and is not, therefore, charged in the Statement of Financial Activities. The Trustees perform annual impairment reviews to ensure that the recoverable amount is not lower than the carrying value.

**Fixed Assets**

Freehold land and buildings are stated at cost.

**Investments**

Investments are stated at market value at the balance sheet date with any gain or loss on revaluation or disposal being recognised in the statement of financial activities in the period.

**Corporation Tax**

As a charity, The Fairbank Society is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, sections 478 - 489 of the Corporation Tax Act 2010, or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**Donations**

Monetary donations to the Charity are credited to the income and expenditure account on a receipts basis.

**Pensions**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds.

**Funds**

All of the funds are unrestricted and can be used in accordance with the objects of the Charity at the discretion of the Trustees.

**THE FAIRBANK SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

<b>2</b>	<b>Net Income for the Year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Net income is stated after charging:		
	Accountants Remuneration:		
	- Accountancy and Independent Examination	<b>1,152</b>	1,116
	Depreciation	<b>8,226</b>	6,911
	The net income for the year is attributable to the principal activity of the company, and is earned entirely within the United Kingdom.		
<b>3</b>	<b>Investment Income</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Sarasin Accumulation Fund	<b>13,902</b>	12,093
<b>4</b>	<b>Directors and Employees</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Employee costs during the year:		
	Wages and salaries	<b>148,683</b>	129,773
	Social Security Costs	<b>5,988</b>	4,760
		<b>154,671</b>	134,533
	The full time equivalent number of employees during the year was as follows:	<b>2015</b>	<b>2014</b>
	Directors	<b>10</b>	10
	Staff	<b>7</b>	7
		<b>17</b>	17

There were no employees earning more than £60,000 in the year (2014: Nil).

No committee member or officer of the company received any fee or remuneration for services rendered on behalf of the company or reimbursement of expenses (2014: Nil)

**THE FAIRBANK SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**5 Tangible Fixed Assets**

	Freehold Property £	Property Improvements £	Fixtures & Equipment £	Total £
<b>Cost</b>				
At 1 October 2014	173,758	749,446	158,797	1,082,001
Additions	-	27,267	3,833	31,100
<b>At 30 September 2015</b>	<b>173,758</b>	<b>776,713</b>	<b>162,630</b>	<b>1,113,101</b>
<b>Depreciation</b>				
At 1 October 2014	-	-	89,155	89,155
Charge for the year	-	-	8,226	8,226
<b>At 30 September 2015</b>	<b>-</b>	<b>-</b>	<b>97,381</b>	<b>97,381</b>
<b>Net book value</b>				
<b>At 30 September 2015</b>	<b>173,758</b>	<b>776,713</b>	<b>65,249</b>	<b>1,015,720</b>
At 30 September 2014	173,758	749,446	69,642	992,846

Freehold property is property held for letting and is included at original cost plus amounts incurred on development.

**6 Investments**

	Listed £
Valuation at 1 October 2014	416,130
Additions	13,902
Unrealised investment gain in year	(12,161)
<b>Valuation at 30 September 2015</b>	<b>417,871</b>
Historical cost at 30 September 2015	383,225

The market value and historical cost of listed investments is made up as follows:

	Historical Cost 2015 £	Market Value 2015 £	Historical Cost 2014 £	Market Value 2014 £
<b>Sarasin Investment Fund</b>				
217,754.674 Alpha CIF Acc Units	383,225	417,871	369,322	416,130
	<b>383,225</b>	<b>417,871</b>	<b>369,322</b>	<b>416,130</b>

**THE FAIRBANK SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

<b>7</b>	<b>Debtors</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Amounts falling due within one year:		
	Prepayments	1,672	1,338
	Other Debtors	-	6,278
		<b>1,672</b>	<b>7,616</b>
<b>8</b>	<b>Cash at Bank and in Hand</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Bank current account	23,327	8,740
	Petty Cash	536	286
		<b>23,863</b>	<b>9,026</b>
<b>9</b>	<b>Creditors: Amounts Falling Due Within One Year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Accruals	1,152	1,116
	Other creditors	6,792	15,477
	Social security and other taxes	2,189	2,354
	Deferred income (note 10)	2,500	1,050
		<b>12,633</b>	<b>19,997</b>
<b>10</b>	<b>Deferred income</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Total deferred income at 1 October 2014	1,050	-
	Amounts received in the year	2,500	1,050
	Amount released to incoming resources	(1,050)	-
	Total deferred income at 30 September 2015	<b>2,500</b>	<b>1,050</b>
	Made up as follows:		
	Rent received	2,500	1,050
		<b>2,500</b>	<b>1,050</b>

**THE FAIRBANK SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**11 Funds**

	<b>Total</b>	<b>Accumulated</b>	<b>Investment</b>
	<b>£</b>	<b>Fund</b>	<b>Revaluation</b>
		<b>£</b>	<b>Fund</b>
			<b>£</b>
Balance at 1 October 2014	<b>1,405,621</b>	1,358,813	46,808
Surplus for the year	<b>53,033</b>	53,033	-
Unrealised Investment gain in year	<b>(12,161)</b>	-	(12,161)
Balance at 30 September 2015	<b>1,446,493</b>	<b>1,411,846</b>	<b>34,647</b>

Both these funds are Unrestricted Funds.

**12 Pension Scheme**

The Charity provides employees with access to a Stakeholder Pension Plan - currently the Fairbank Pension Plan is with Scottish Widows. The assets of the plan are held separately from those of the Charity in independently administered funds.

Employees' individual contracts of employment provide details of the employer's contributions to either this scheme or to another authorised pension plan of their choice.

The pension cost charge represents contributions payable by the Charity to these plans and amounted to £nil (2014: £nil). Contributions totalling £nil (2014: £nil) were payable at the year end.

**13 Capital Commitments**

The Charity had no capital commitments at 30 September 2015 or 30 September 2014.

**14 Contingent Liabilities**

There were no contingent liabilities at 30 September 2015 or 30 September 2014.

**15 Company Status**

The company is limited by guarantee under the Companies Act 2006. The liability of the members is limited to £1 per member in the event of a winding up. The company is a Registered Charity, number 258882.

**16 Control**

No single individual has had control of the charity in the current or previous year.



**THE FAIRBANK SOCIETY**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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	Schedule	2015 £	2014 £
<b>Surplus of income over expenditure</b>			
Rents from residents	1	339,965	334,857
Expenditure	1	<u>(290,127)</u>	<u>(279,555)</u>
<b>Operating Surplus</b>		<b>49,838</b>	<b>55,302</b>
Investment income	2	13,902	12,903
Miscellaneous income	3	7,858	3,017
Solar Panel Income		2,267	233
Management & administration expenses	4	<u>(20,832)</u>	<u>(26,381)</u>
Net income for the year		<b>53,033</b>	<b>44,264</b>

**THE FAIRBANK SOCIETY**  
**SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

<b>1</b>	<b>House Operating Surplus</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
		<b>Total</b>	<b>Total</b>
	<b>Income</b>		
	Rents from residents	<b>339,965</b>	<b>334,857</b>
	<b>Expenditure</b>		
	Food and Provisions	<b>37,448</b>	<b>39,989</b>
	Cleaning and Equipment	<b>11,167</b>	<b>9,177</b>
	Insurance	<b>2,961</b>	<b>2,851</b>
	Council Tax	<b>6,565</b>	<b>6,587</b>
	Water Rates	<b>2,785</b>	<b>3,629</b>
	Gas	<b>15,543</b>	<b>13,818</b>
	Electricity	<b>13,850</b>	<b>12,075</b>
	Repairs and Renewals	<b>34,870</b>	<b>47,886</b>
	Sundry Expenses	<b>3,896</b>	<b>3,055</b>
	Gardens	<b>6,371</b>	<b>5,955</b>
	Staff Wages	<b>154,671</b>	<b>134,533</b>
		<b>290,127</b>	<b>279,555</b>
	<b>Operating Surplus</b>	<b>49,838</b>	<b>55,302</b>

**THE FAIRBANK SOCIETY**  
**SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

		2015	2014
	£	£	£
<b>2 Investment Income</b>			
<b>Gross income</b>			
Sarasin Accumulation Fund		<u>13,902</u>	<u>12,093</u>
<b>3 Miscellaneous Income</b>			
Guest room		1,290	1,185
Meals on Wheels		767	693
Zumba		-	614
Donations		5,010	525
Short term care		180	-
Other		<u>279</u>	<u>-</u>
		<u>7,526</u>	<u>3,017</u>
<b>4 Management and administration expenses</b>			
Depreciation	8,226	6,911	
Staff recruitment	2,422	1,503	
Telephone	<u>2,046</u>	<u>2,431</u>	
		12,694	10,845
Accountancy	1,152	1,116	
Abbeyfield membership fee	-	6,272	
Office expenses	2,601	3,237	
Professional fees	3,432	4,277	
Payroll bureau charges	<u>953</u>	<u>634</u>	
		8,138	15,536
		<u>20,832</u>	<u>26,381</u>