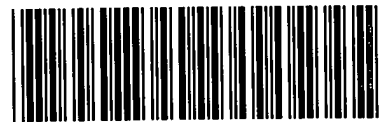


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**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015
FOR
THE ABBEYFIELD SOUTHEND SOCIETY LIMITED**

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THE ABBEYFIELD SOUTHEND SOCIETY LIMITED

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for the Year Ended 31 March 2015**

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**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2015**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00956345 (England and Wales)

Registered Charity number
260015

Registered office
Ground Floor
19 Clifftown Road
Southend on Sea
Essex
SS1 1AB

Trustees
E T Speakman
R M N Calton
G Salmon
E T Martin
Mrs G M Reames

Auditors
BDA Associates Limited
Statutory Auditor
Chartered Accountants
Annecy Court
Ferry Works
Summer Road
Thames Ditton
Surrey
KT7 0QJ

Solicitors
Beecham Fisher & Ridley
26 Clifftown Road
Southend on Sea
Essex
SS1 1AH

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a registered company in England No. 956345 (limited by guarantee, having no share capital and with solely charitable objectives and as such is exempt from taxation), registered as charity (No. 260015) and registered with the Tenants Services Authority as a Social Landlord (No. HO833). The Society is wholly engaged in hostel activities as defined in the Housing Act 1974.

The Society is currently looking to recruit new Trustees and is doing this both by advertising locally and also by existing Trustees networking within the local community. Each potential Trustee is interviewed by the Chairman and an existing Trustee who then make recommendation to the Executive Committee. Despite these efforts few people are putting themselves forward for consideration and there is currently one Board member vacancy. This matter is of concern, both in terms of the burden being placed on current Trustees and of the need to develop the role and strengths of the Executive Committee for the future.

All new Trustees are invited to Head Office and are given full details of the Society's policies and procedures and history of the Society. The Society's skills audit for Trustees is also updated.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2015**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Executive Committee which meets every four weeks, or more often if required, is supported by the senior staff employed by the Society:- a CEO, a Support Manager and the Manager of St George's House, Registered Residential Care Home. Therefore, each aspect of the Society's business is regularly reviewed and changes in policy fully debated and agreed. The Trustees make themselves available to assist with such matters as recruitment interviewing, complaints investigation and the monitoring of budget expenditure. The Society employs up to 50 staff which provide management/administrative support, Sheltered House services (including out-of-hours Careline response), personal care services, cleaning and maintenance.

OBJECTIVES AND ACTIVITIES

The principal objectives and activities of the Society in the year under review are as stated in its Memorandum of Association, in accordance with Charity Commission Guidance and are as follows -

The Society is established for the public benefit for the following objects:-

- (1) The relief and care of elderly persons of all classes suffering from the disabilities of old age or otherwise in need.
- (2) The spreading of Christian principles to all human relationships and the application of humanitarian aims to promote the relief of the elderly.
- (3) To provide further education in the sphere of voluntary work, social work and similar activities so as to inculcate the principles of good citizenship.
- (4) Such other purposes recognised by English law as charitable as the Society shall determine from time to time.

ACHIEVEMENT AND PERFORMANCE

The year under review has again been challenging, but due to an increased effort to market Abbeyfield Southend Society's Sheltered Housing resources, income was steady. Local Social Services / Local Authority approaches to the funding of Care Home placements remains of great concern, but here again the Society has responded in a pro-active and flexible way by negotiating with Social Services and LA contractors when appropriate.

The Society's budget setting exercise for 2014/15, as usual, took into account the need to balance increases in rents against being able to remain attractive to potential Residents. The voids situation in the Society's four Sheltered Houses was eased by a steady number of people needing short-term / respite stays. This aspect is now a fact of life and we have adapted our administrative practices to ensure that each new approach from a potential Resident is dealt with timeously.

The reviews for 2012/13 and 2013/14 highlighted the changes to the system governing the funding of care placements instigated by Southend Borough Council and Social Services and how this would affect St. George's House Registered Residential Care Home. This system remains in force and has caused various problems in terms of the bidding process for Resident funding and the setting of clear guidelines to underpin this process. The Manager of St. George's House has maintained a firm control of her responsibilities in this area and for much of the year has ensured that the House has been full. Nevertheless, the overall situation will continue to present a range of concerns and the Society will have to be ready to respond. There are indications that this system is breaking down and this has been noted by other care providers in the area.

The Society continues to hold an Abbeyfield Gold Star quality rating awarded by the Abbeyfield National Office and in addition, St. George's House met all the standards required by the Care Quality Commission following a full inspection in June 2013. A re-inspection is expected during 2015. The Supporting People contract which the Society held with the Local Authority was cancelled by the Society in March this year as it had become clear that Local Authority budget cuts would again impact on the value of this contract and, bearing in mind the administrative burden the operation of the contract placed on the Society's staff, it was not viable to continue with it.

Throughout the year in-house maintenance has progressed and each of the Society's properties is inspected on a regular basis in order to deal with problems as and when they arise. The Society's maintenance budget for 2014/15 has been closely monitored by Central Office staff and has proved sufficient for all repair / replacement needs. Essential work regarding the replacement of the plant room and boiler system at St George's House was put out to contract and work was scheduled to begin in May 2015. See under "Future Developments", below.

The Society is also pleased to report a very stable staffing level throughout 2014/15 and offers its appreciation to all staff for their efforts in maintaining a high degree of service to Residents. Quality and value for money are always under review and devolvement of some aspects of budgetary control has played an important part in achieving savings.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2015**

ACHIEVEMENT AND PERFORMANCE

The Society's staging date for NEST (National Employment Savings Trust) is due later this year and preparations are in place. See under "Future Developments", below.

Prior to the Budget Setting Exercise for 2015/16 the Trustees discussed the need to ensure that all the Society's staff were paid at least the minimum level of the Living Wage. The payment of the Living Wage is currently voluntary, but the Trustees considered that due to the importance of valuing staff who provide such essential services to elderly and frail people, payment at this level should be adopted.

Finally, thanks go once again to the Society's staff, Trustees and House Committee Volunteers who have worked together to ensure that the Society is able to continue to offer the local community the services of 4 Sheltered Houses and a Residential Care Home. We look forward to the coming year with optimism and renewed determination.

FINANCIAL REVIEW

The results for the year and financial position of the company are as shown in the annexed financial statements. It is the aim of the Society to ensure that it has sufficient reserves to:

- (a) Provide funds to enable the Society to continue its activities in the short term absence of a source of income.
- (b) Allow the Society to continue to develop other services it is able to offer to Residents.
- (c) Allow the Society to pursue long term capital projects to meet the needs of both present and future Residents.

In order to meet these requirements the Society aims to allow Unrestricted Reserves to grow by 5% to 15%, of turnover, per annum - as recommended by Abbeyfield National.

For the year under review the Society has met this objective. The Trustees will continue to monitor and assess the Society's financial situation.

The Society's main source of income comes from charges it makes to Residents for their accommodation and services. Residents either fully fund themselves or are assisted by Housing Benefit, Supporting People subsidy or Social Services contracts.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2015**

FUTURE DEVELOPMENTS

In general terms current staffing arrangements, organisation and expenditure will not be subject to any major change. However, the structure of the Society's Central Office is under review. The increase in respite activity and other related administrative work has shown that assistance is now required to cover this increase. A recruitment exercise will be undertaken in May 2015 in order to address this aspect.

The plant room at St George's House requires complete replacement. Inspections were carried out by three contractors in August 2014 and tenders for the work obtained. A contract was let, but due to the nature and complexity of the work involved, the lead-in for the procurement of new plant and the approach of Autumn, it was decided to delay the work until May 2015. It is expected that the work will be completed by the first week in June 2015. In addition a new extractor system will be fitted in the kitchen in June 2015.

The introduction of NEST requires the Society to be ready to enrol staff after October 2015. All the necessary requirements are in place and no problems are anticipated. The Society has arranged that the People's Pension will be its provider and all staff have been made aware of the new scheme. Meetings and presentations to staff will be held prior to the start date and the Society has also invested in a specifically tailored interactive website which will provide staff with information as well as answering their queries.

The Abbeyfield National Office has advised that all independent Abbeyfield Societies will be inspected during 2015 in order to ensure compliance with a revised Quality Programme - the Abbeyfield Core Standard. It is likely to be a staff intensive process and will require reviews and updates of a range of Policies and Procedures, together with an inspection visit.

Enhanced training for Care staff may be required later this year and this may enable the Society to also look at the provision of dementia training. The development of Frank Phillips House in this regard therefore remains on hold.

The Society will continue its efforts to attract new volunteers and Trustees.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Abbeyfield Southend Society Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year 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 that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

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

AUDITORS

The auditors, BDA Associates Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2015**

Approved by order of the board of trustees on 3 June 2015 and signed on its behalf by:


G Salmon - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ABBEYFIELD SOUTHEND SOCIETY LIMITED

We have audited the financial statements of The Abbeyfield Southend Society Limited for the year ended 31 March 2015 on pages eight to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page four, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees 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 charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ABBEYFIELD SOUTHEAST SOCIETY LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

BDA Associates

Rajesh Amin (Senior Statutory Auditor)
for and on behalf of BDA Associates Limited
Statutory Auditor
Chartered Accountants
Annecy Court
Ferry Works
Summer Road
Thames Ditton
Surrey
KT7 0QJ

Date: ...04/06/2015.....

THE ABBEYFIELD SOUTHEND SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2015**

		31.3.15	31.3.14
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	1,346	218
Activities for generating funds	3	4,756	4,741
Investment income	4	3	160
Incoming resources from charitable activities			
Provision of sheltered housing & residential care	5	1,504,621	1,363,181
Total incoming resources		1,510,726	1,368,300
RESOURCES EXPENDED			
Charitable activities			
Provision of sheltered housing & residential care	6	1,315,623	1,258,821
Governance costs	9	25,885	25,457
Total resources expended		1,341,508	1,284,278
NET INCOMING RESOURCES		169,218	84,022
RECONCILIATION OF FUNDS			
Total funds brought forward		2,109,238	2,025,216
TOTAL FUNDS CARRIED FORWARD		2,278,456	2,109,238

The notes form part of these financial statements

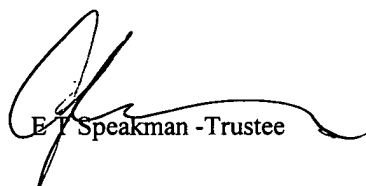
BALANCE SHEET
At 31 March 2015

	Notes	£	31.3.15 Unrestricted fund £	31.3.14 Total funds £
FIXED ASSETS				
Tangible assets	13		1,978,662	1,965,518
CURRENT ASSETS				
Debtors	14		51,580	14,832
Cash at bank and in hand			287,218	186,479
			<u>338,798</u>	<u>201,311</u>
CREDITORS				
Amounts falling due within one year	15		(39,004)	(57,591)
NET CURRENT ASSETS			<u>299,794</u>	<u>143,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,278,456</u>	<u>2,109,238</u>
NET ASSETS			<u>2,278,456</u>	<u>2,109,238</u>
FUNDS	16			
Unrestricted funds			<u>2,278,456</u>	<u>2,109,238</u>
TOTAL FUNDS			<u>2,278,456</u>	<u>2,109,238</u>

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

The financial statements were approved by the Board of Trustees on 3 June 2015 and were signed on its behalf by:


G Salmon -Trustee


E J Speakman -Trustee

THE ABBEYFIELD SOUTHEND SOCIETY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 10% on reducing balance

When properties have been financed wholly, or partly, by Social Housing Grant (SHG), the net book value of those properties has been reduced by the amount of grant receivable. On the disposal of a property on which an SHG has been received, the SHG must be either returned or recycled within three years.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The charitable company only has unrestricted funds.

2. VOLUNTARY INCOME

	31.3.15	31.3.14
	£	£
Donations	1,346	218

3. ACTIVITIES FOR GENERATING FUNDS

	31.3.15	31.3.14
	£	£
Fundraising events	4,756	4,741

4. INVESTMENT INCOME

	31.3.15	31.3.14
	£	£
Deposit account interest	3	160

THE ABBEYFIELD SOUTHEND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2015

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		31.3.15	31.3.14
	Activity	£	£
Residents fees	Provision of sheltered housing & residential care	<u>1,504,621</u>	<u>1,363,181</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Provision of sheltered housing & residential care	<u>1,046,985</u>	<u>268,638</u>	<u>1,315,623</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.15	31.3.14
	£	£
Staff costs	546,309	538,292
Rates and water	19,599	18,497
Insurance	10,798	10,268
Light and heat	76,908	82,256
Telephone	7,423	5,765
Postage and stationery	715	186
Sundries	10,059	7,904
Provisions and household supplies	59,934	58,882
Catering	136,922	154,470
Repairs and maintenance	162,232	119,087
Depreciation	16,086	16,935
	<u>1,046,985</u>	<u>1,012,542</u>

8. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Provision of sheltered housing & residential care	<u>267,680</u>	<u>958</u>	<u>268,638</u>

Support costs, included in the above, are as follows:

THE ABBEYFIELD SOUTHEND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2015

8. SUPPORT COSTS - continued

Management

	31.3.15	31.3.14
	Provision of	
	sheltered	
	housing &	
	residential	
	care	Total activities
	£	£
Wages	187,566	180,524
Rent and service charges	27,247	25,962
Insurance	1,937	2,170
Telephone	1,805	4,807
Postage and stationery	6,266	4,976
Advertising	7,885	5,636
Sundries	2,211	3,497
Computer expenses	5,873	4,491
Repairs and renewals	3,125	3,006
Training	2,294	1,319
Legal and professional fees	19,097	6,858
Depreciation of tangible and heritage assets	2,374	2,039
	<u>267,680</u>	<u>245,285</u>

Finance

	31.3.15	31.3.14
	Provision of	
	sheltered	
	housing &	
	residential	
	care	Total activities
	£	£
Bank charges	904	960
Mortgage	54	34
	<u>958</u>	<u>994</u>

9. GOVERNANCE COSTS

	31.3.15	31.3.14
	£	£
Affiliation fees	16,285	15,857
Auditors' remuneration	9,600	9,600
	<u>25,885</u>	<u>25,457</u>

THE ABBEYFIELD SOUTHEND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2015

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.15	31.3.14
	£	£
Auditors' remuneration	9,600	9,600
Depreciation - owned assets	<u>18,460</u>	<u>18,975</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

During the year £262 (2014 - £336) was paid to one Trustee in respect of mileage costs.

12. STAFF COSTS

	31.3.15	31.3.14
	£	£
Wages and salaries	<u>733,875</u>	<u>718,816</u>

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

	31.3.15	31.3.14
	46	48
All houses and head office	<u>46</u>	<u>48</u>

No employees received emoluments in excess of £60,000.

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2014	2,265,898	401,547	2,667,445
Additions	<u>21,695</u>	<u>9,909</u>	<u>31,604</u>
At 31 March 2015	<u>2,287,593</u>	<u>411,456</u>	<u>2,699,049</u>
DEPRECIATION			
At 1 April 2014	437,790	264,137	701,927
Charge for year	<u>3,728</u>	<u>14,732</u>	<u>18,460</u>
At 31 March 2015	<u>441,518</u>	<u>278,869</u>	<u>720,387</u>
NET BOOK VALUE			
At 31 March 2015	<u>1,846,075</u>	<u>132,587</u>	<u>1,978,662</u>
At 31 March 2014	<u>1,828,108</u>	<u>137,410</u>	<u>1,965,518</u>

THE ABBEYFIELD SOUTHEND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2015

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15	31.3.14
	£	£
Other debtors	1,031	-
Prepayments	15,327	14,832
Deferred capital expenditure	35,222	-
	<u>51,580</u>	<u>14,832</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15	31.3.14
	£	£
Trade creditors	21,311	22,970
Social security and other taxes	-	11,156
Other creditors	2,223	-
Accruals and deferred income	15,470	23,465
	<u>39,004</u>	<u>57,591</u>

16. MOVEMENT IN FUNDS

	At 1.4.14	Net movement in funds	At 31.3.15
	£	£	£
Unrestricted funds			
General fund	2,109,238	169,218	2,278,456
	<u>2,109,238</u>	<u>169,218</u>	<u>2,278,456</u>
TOTAL FUNDS	<u>2,109,238</u>	<u>169,218</u>	<u>2,278,456</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,510,726	(1,341,508)	169,218
	<u>1,510,726</u>	<u>(1,341,508)</u>	<u>169,218</u>
TOTAL FUNDS	<u>1,510,726</u>	<u>(1,341,508)</u>	<u>169,218</u>

17. CAPITAL COMMITMENTS

	31.3.15	31.3.14
	£	£
Contracted but not provided for in the financial statements	35,222	-
	<u>35,222</u>	<u>-</u>

The Society has committed to replace the boilers and heating system at St Georges, a 50% deposit of £35,222 has been included in the accounts within Deferred expenditure, with the balance due on completion of the project.