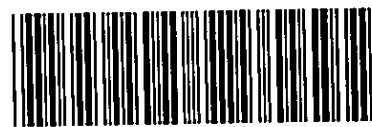


THE ABBEYFIELD CARLISLE SOCIETY LIMITED

**Unaudited Financial Statements for the year ended
31 December 2011**

Company Registration Number 968690
Charity Registration Number 500384



A11 28/09/2012 #507
COMPANIES HOUSE



Saint & Co
Chartered Accountants & Registered Auditors

THE ABBEYFIELD CARLISLE SOCIETY LIMITED
OFFICERS, PROFESSIONAL ADVISERS AND REGISTERED OFFICE

REGISTERED CHARITY NAME The Abbeyfield Carlisle Society Limited

CHARITY NUMBER 500384

COMPANY REGISTRATION NUMBER 968690

EXECUTIVE COMMITTEE/DIRECTORS Mr F Gordon Joynt Chairman
Mrs E Roan*
Mr D C Macmillan* F C A
Mr M Butcher
Mrs A V Herd
Mr M P M Wrightson*
Mrs J Batson
Mrs S Teasdale

SECRETARY Mr M P M Wrightson*

INDEPENDENT EXAMINER Mr P A J Boothroyd

BANKERS Barclays Bank plc

SOLICITORS Messrs Burnetts,
Carlisle

REGISTERED OFFICE 6 Victoria Place,
Carlisle
CA1 1ES

NATIONAL OFFICE Abbeyfield House,
53 Victoria Street,
St Albans,
Herts ,
AL1 3UW

* Denotes Trustee

THE ABBEYFIELD CARLISLE SOCIETY LIMITED
REPORT OF THE DIRECTORS/EXECUTIVE COMMITTEE

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2011. This report is prepared in accordance with the small company regime (section 419(2) of the Companies Act 2006).

1. PRINCIPAL ACTIVITY, OBJECTS OF THE CHARITY AND PUBLIC BENEFIT:

The principal activity of the Society is to provide accommodation for lonely and elderly people in accordance with the aims and principles of the Abbeyfield Society Limited. This was established to provide a public benefit by way of relieving aged impotent and poor people of all classes. The house remained partly full throughout the year under review, voids amounted to £20,578 (2010 £12,060). The whole of the capital to finance the project has been provided by the Society.

The trustees confirm that they have complied with section 4 of the 2006 Charities Act in having paid due regard to the Charities Commission guidance on public benefit.

2. CONSTITUTION & STATUS:

The Society is registered as a company not having a Share Capital under the Companies Acts. Charity number 500384.

3. RESULTS:

The results for the year are as set out in the Statement of Financial Accounts on pages 6. The house has been generally maintained and expenditure charged to Repairs Reserves during the year was £NIL (2010 £NIL). The Committee considers that the state of affairs of the Society is satisfactory.

4. GOVERNING DOCUMENT:

The document governing the charity is the Memorandum and Articles of Association dated 3 December, 1969 and registered with Companies House on 19 December, 1969.

5. APPOINTMENT OF TRUSTEES:

Trustees are appointed by the committee. New trustees are proposed, vetted and references taken up before appointment.

6. RESTRICTIONS IMPOSED BY THE GOVERNING BODY:

The Memorandum and Articles of Association contains a widely drafted objects clause which contains 3 restrictive areas: Trade Unions, property subject to jurisdiction of Charity Commissioners for England and Wales and the Ministry of Education and the application of income and property of the Society.

7. ACCOUNTING BASIS:

The accounts comply with the statutory requirements, governing document and Statement of Recommended Practice (SORP 2005).

8. ORGANISATION STRUCTURE AND DECISION MAKING

The Society has a committee of 8 members headed by a Chairman. Resolutions are passed with each member having one vote, the Chairman having a casting vote if the votes are tied. Not all members of the committee are Trustees.

9. RELATIONSHIP WITH OTHER CHARITIES:

The Society runs the Carlisle house in accordance with the standards laid down by The Abbeyfield Society. The Society has no relationship with other related charities/parties with which it cooperates in the pursuit of its charitable objectives.

10. REVIEW OF ACTIVITIES:

- (i) There have been no significant developments this year
- (ii) There have been no significant achievements this year
- (iii) There have been no significant changes in activities this year
- (iv) There have been no events since the year end affecting activities
- (v) There are no likely future developments at the present time
- (vi) No fund raising activities have taken place

11. PRINCIPLE SOURCES OF FUNDING:

The Charities activities are funded by residential charges and investment income received together with utilisation of reserves.

12. RESERVES POLICY:

The Society maintains the level of income reserves to meet the Society's needs effectively. They are maintained at a level that can be used to subsidise the property revenue when the occupancy of the home falls below the break-even point.

13. EXPENDITURE:

Expenditure during the year has solely related to the objectives of the charity.

14. INVESTMENT POLICY:

The Society's policy is to invest within the statutory regulations to secure income without endangering capital whilst retaining sufficient funds at relatively short notice to enable any capital works to be carried out. The Society considers its investment performance complies with the investment policy.

15. MAJOR RISKS TO THE SOCIETY:

We have reviewed the major risks to the Society. The major risk identified involves a position where we are unable to fill vacant rooms.

Our systems are such that we can monitor the situation and by using our investment income and reserves, we can carry on safely until the position improves.

THE ABBEYFIELD CARLISLE SOCIETY LIMITED
REPORT OF THE DIRECTORS/EXECUTIVE COMMITTEE
CONTINUED

16. FIXED ASSETS:

Note 8 summarises the changes to the amounts of cost and depreciation on fixed assets. The Committee is of the opinion that the book cost is substantially lower than the market value for the existing use of land and buildings and that the value of these is at least £300,000.

17. DIRECTORS/EXECUTIVE COMMITTEE:

The members of the Directors/Executive Committee who served during the year were -

Mr F Gordon Joynt	- Chairman	Mrs A V Herd
Mr M P M Wrightson	- Secretary	Mrs E Roan
Mr D C Macmillan F C A	- Treasurer	Mrs J Batson
Mr M Butcher	- Organising Secretary	Mrs S Harrison

18. TRUSTEE'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS:

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to -

- Select suitable accounting policies and then apply them consistently,
- Make sound judgements and estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

19. AUDITORS:

Under D B E R R Regulations the company is currently exempt from audit requirements.



MR M P M WRIGHTSON
On Behalf of the Directors/Executive Committee

17th APRIL, 2012

ABBEYFIELD CARLISLE SOCIETY LIMITED
INDEPENDENT EXAMINERS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL
STATEMENTS OF ABBEYFIELD CARLISLE SOCIETY LIMITED
YEAR ENDED 31 DECEMBER 2011

Independent examiner's report to the trustees of The Abbeyfield Carlisle Society Limited

I report on the accounts of the company for the year ended 31 December, 2011 which are set out on pages 6 to 17

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.

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

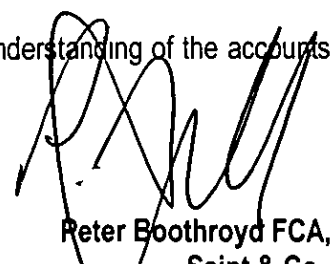
Basis of independent examiner's report

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 accounts 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 Charitieshave 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


Peter Boothroyd FCA,
Saint & Co.,
Chartered Accountants and Registered Auditors
Carlisle

19 April ..., 2012

ABBEYFIELD CARLISLE SOCIETY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 Property £	2011 Equity General A/c £	2011 Investment £	2011 Total £	2010 Total £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Voluntary income:						
Donations and legacies	3	-	-	-	-	-
Investment income:						
Interest receivable	4	-	7,247	-	7,247	10,755
Incoming resources from charitable activities:						
Residential charges	5	-	29,822	-	29,822	36,180
TOTAL INCOMING RESOURCES		-	37,069	-	37,069	46,935
RESOURCES EXPENDED						
Costs of generating funds:						
Charitable activities	6&7	-	(49,187)	-	(49,187)	(52,170)
Governance costs	6&7	-	(2,060)	-	(2,060)	(1,421)
TOTAL RESOURCES EXPENDED		-	(51,247)	-	(51,247)	(53,591)
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS						
		-	(14,178)	-	(14,178)	(6,656)
TRANSFERS:						
Gross transfers between funds		(685)	685	-	-	-
Expenditure charged to repairs reserve		-	-	-	-	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(685)	(13,493)	-	(14,178)	(6,656)
OTHER RECOGNISED GAINS:						
Unrealised gain/(loss) on revaluation of investment assets		-	-	(13,921)	(13,921)	12,920
NET MOVEMENT IN FUNDS		(685)	(13,493)	(13,921)	(28,099)	6,264
Total funds brought forward		20,781	270,983	45,799	337,563	331,299
TOTAL FUNDS CARRIED FORWARD		20,096	257,490	31,878	309,464	337,563
		=====	=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

All funds are unrestricted

The notes on pages 8 to 16 form part of these financial statements.

ABBEYFIELD CARLISLE SOCIETY LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2011

	NOTES	2011 £	2010 £
FIXED ASSETS:			
Tangible Asset	8	27,274	30,352
Investments	9a	136,878	150,799
Total Fixed Assets		164,152	181,151
CURRENT ASSETS:			
Debtors and prepayments	10	3,210	3,610
Higher rate deposits	9b	140,682	152,175
Cash at bank and in hand		3,422	2,679
Total Current Assets		147,314	158,464
CURRENT LIABILITIES:			
CREDITORS Amounts falling due within one year	11	(2,002)	(2,052)
Net Current Assets		145,312	156,412
Total Assets Less Current Liabilities		309,464 =====	337,563 =====
FINANCED BY:			
Accumulated surplus - Property Equity Account	13&14	20,096	20,781
- General Account	13&14	257,490	270,983
- Investment revaluation Account	13&14	31,878	45,799
		309,464 =====	337,563 =====

All funds are unrestricted

The notes on pages 9 to 17 form part of these financial statements.

ABBNEYFIELD CARLISLE SOCIETY LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2011
CONTINUED

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Directors' / Executive Committee acknowledge their responsibilities for

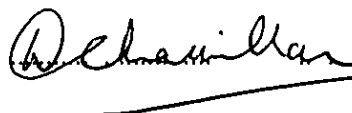
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements 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 financial statements were approved by the Directors' / Executive Committee on *17th April*, 2012 and are signed on their behalf by



Secretary - Mr M P M Wrightson



Treasurer - Mr D MacMillan F C A

The notes on pages 9 to 17 form part of these financial statements.

1. STATUS OF SOCIETY:

The Society is registered under the Companies Act 2006 as a company limited by Guarantee and not having a Share Capital. It is registered as a Charity No. 500384.

The Society is not registered under the Housing Act 1974.

2. ACCOUNTING POLICIES:

2.1 General

The principal accounting policies of the Society are set out in the following sub-paragraphs.

2.2 Accounting Basis

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

The Directors/Executive Committee have taken advantage of the exemption in the Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the Charity is small.

2.3 Finance

The accounts are prepared on the basis that the capital expenditure referred to in Note 2.7 will not be grant aided, funded by loan, but met from reserves.

2.4 Fixed Assets – Housing – Non HAG Assisted Schemes

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

2.4.2 To the extent that capital expenditure on housing land and buildings does not qualify for HAG and is financed from the Society's own resources, or from other charitable sources, an amount equal to that expenditure is transferred from the appropriate reserves of the Society to the credit of Property Equity Account.

2.4.3 Interest not capitalised at either the interim or final repayment dates is charged to the Hostel Property Revenue Accounts.

2.4.4 Expenditure on any scheme aborted is written off in the year it is recognised that the scheme will not be developed to completion.

2.5 Fixed Assets. Fixtures, Fittings and Equipment

Assets donated to the Society are not included in the balance sheet, other assets are included at cost. Assets are only capitalised if their cost exceeds £500. Fixed assets mainly consist of domestic appliances which are constantly being rewired and replaced where necessary. The stairlift is serviced under contract by the supplier.

2. ACCOUNTING POLICIES (CONTINUED):

2.6 Depreciation

Housing land and buildings

- (i) No depreciation is charged on land,
- (ii) Depreciation on buildings is charged at 2% p a on cost
- (iii) A charge is made to the Hostel Property Revenue Account for depreciation on buildings and an equal amount is transferred from the Property Equity Account to the credit of the General Income and Expenditure Account

2.6.1 Fixtures, Fittings and Equipment

Depreciation is charged at 25% on reducing balance

2.6.2 Investments

Investments are included in the Balance Sheet at market value. Income from investments is recognised on an accruals basis. Unrealised gains and losses are recognised in the Statement of Financial Activities as they arise.

2.6.3 General

A full years depreciation charge is made on fixed assets in the year of purchase and no charge is made in the year of disposal.

2.7 Future Cyclical and Major Repairs

These provisions are based on the Society's obligation to provide on a continuing basis for the cyclical maintenance and major repairs of its property, based on planned programmes of works including major repairs for which HAG will not be claimed. Provision has been made for cyclical repairs of £Nil in 2011, (2010 £Nil), and for major repairs of £Nil (2010 £Nil). The Society has no Rent Surplus Fund, because it operates only hostel accommodation, and thus there is no contribution to major repairs.

2.8 Stocks

The stocks held are regarded as insignificant, and no value is included in the accounts.

2.9 Business/General Rates

The local rating authority granted to the Society not only the mandatory rate relief, but also the full additional discretionary rate relief up until 31 March, 1990. The Society has not been subject to Business Rating for periods commencing 1 April, 1990. Residents are exempt from the Council Tax.

2.10 Residential charges

Income from residents is accounted for on an accruals basis.

2.11 Monetary donations and legacies

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

2.12 Investment Income

Investment income is recognised in the accounts on an accruals basis.

2. ACCOUNTING POLICIES (CONTINUED):

2.13 Expenditure (includes all categories of expenditure)

Expenditure is charged to the Statement of Financial Activities on an accruals basis, it is not set off against income

- Charitable activities include expenditure associated with the provision of accommodation for lonely and elderly people, and include both the direct costs and support costs relating to these activities
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements

2.14 Valued Added Tax (VAT)

The Society is not registered for VAT Accordingly no VAT is charged to residents, and expenditure in the income and expenditure accounts includes the relevant VAT

2.15 Regional Development Fund

The Society is prepared to consider applications from other Abbeyfield Societies in the Lancashire and Cumbria region to assist development projects either by means of a grant, or a repayable loan operated under the auspices of the Abbeyfield Society's Lancashire and Cumbria Regional Council Applications to the fund are charged in the year the Committee agrees to contribute

2.16 Fund Accounting

The Charity has various types of funds for which it is responsible and which require separate disclosure These are as follows -

Unrestricted funds, are expendable at the discretion of the Trustees in furtherance of the objects of the Charity In addition to general expenditure, such funds may be held in order to finance capital investment and working capital

Restricted funds, these are donations and/or legacies received which are earmarked by the donor for specific purposes Such purposes are within the overall aims of the Charity

Endowed funds, funds given to the Charity where the income may be used for general purposes, but the capital must be retained

Designated funds, The Charity may at its discretion set aside funds for specific purposes, which would otherwise form part of the general reserves of the Charity

3. VOLUNTARY INCOME:

Donations, Legacies & Gifts:

Donations and legacies

General Account £	Hostel Account £	2011 Total £	2010 Total £
-	-	-	-
-	-	-	-
-	-	-	-
3,650	-	3,650	6,461
3,597	-	3,597	4,294
7,247	-	7,247	10,755

4. ACTIVITIES FOR GENERATING FUNDS:

Investment Income:

Listed investments and Unit Trusts in UK

Unlisted investments in UK

ABBNEYFIELD CARLISLE SOCIETY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011
CONTINUED

	General Account £	Hostel Account £	2011 Total £	2010 Total £
5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES:				
Other Incoming Resources:				
Residential charges	-	50,400	50,400	48,240
Losses arising from vacancies and absences	-	20,578	20,578	(12,060)
	-	29,822	29,822	36,180
6. RESOURCES EXPENDED:		2011 £	2010 £	
Charitable activities:				
Insurance and fees		1,874	2,106	
Expense Allowance		2,000	2,000	
Repairs & maintenance		1,393	412	
Service costs		40,842	43,777	
Depreciation		3,078	3,875	
		49,187	52,170	
Governance costs:		2,060	1,421	
Total		51,247	53,591	
		=====	=====	
7. ANALYSIS OF CATEGORY:		2011 £	2010 £	
Charitable activities:				
Insurance and Fees:				
Insurance		830	815	
Affiliation fee The Abbeyfield Society		674	587	
Registration fee multi occupancy		370	704	
		1,874	2,106	
Expense allowance:				
Organising secretary and treasurer		2,000	2,000	
		2,000	2,000	

ABBNEYFIELD CARLISLE SOCIETY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011
CONTINUED

7. ANALYSIS OF CATEGORY: (CONTINUED)

	31 December, 2011 £	31 December, 2010 £
Repairs and maintenance:		
Repairs and maintenance	1,393	412
	<u>1,393</u>	<u>412</u>
Service costs:		
Employee costs	29,104	30,193
Food costs & cleaning materials	5,346	6,211
Cleaning	194	182
Garden maintenance	-	140
Heating, lighting & water	3,815	4,224
Telephone	372	363
Sundry expenses	378	373
Council tax	1,291	1,284
Legal expenses – employees CRS Certificates (contracts)	342	252
Advertising	-	555
	<u>40,842</u>	<u>43,777</u>
Depreciation:		
Fixtures & fittings	2,393	3,190
Buildings	685	685
	<u>3,078</u>	<u>3,875</u>
Total	<u>49,187</u> =====	<u>52,170</u> =====
Governance costs:		
Accountancy	1,975	1,007
Stationery & postage	-	-
Conference expenses	-	-
Travel & secretary expenses	-	162
Donation	-	-
Bank charges	85	162
Legal charges – company registration	-	90
Total	<u>2,060</u> =====	<u>1,421</u> =====

ABBNEYFIELD CARLISLE SOCIETY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011
CONTINUED

8. TANGIBLE FIXED ASSETS:

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
COST			
At 1 January 2011	34,278	34,732	69,010
Additions	-	-	-
Disposals	-	-	-
At 31 December 2011	34,278 =====	34,732 =====	69,010 =====
DEPRECIATION			
At 1 January 2011	13,497	25,161	38,658
Charge for the year	685	2,393	3,078
On disposals	-	-	-
At 31 December 2011	14,182 =====	27,554 =====	41,736 =====
NET BOOK VALUE			
At 31 December 2011	20,096 =====	7,178 =====	27,274 =====
At 31 December 2010	20,781 =====	9,571 =====	30,352 =====

9. INVESTMENTS:

	£
a) Fixed Assets	
At valuation:	
Market value at 1 January 2011	150,799
Disposals during the year	-
Unrealised loss arising in the year	13,921
Market value at 31 December 2011	136,878 =====
At cost:	
At 31 December 2011	105,000 =====
At 31 December 2010	105,000 =====

ABBNEYFIELD CARLISLE SOCIETY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011
CONTINUED

9. INVESTMENTS: (CONTINUED)
b) Current Assets

	2011	2010
	£	£
Bank Deposits	140,682	152,175
	=====	=====
<u>Analysis of total current asset investments</u>		
Redeemable within one year	140,682	152,175
Redeemable within two years	-	-
Redeemable within six years	-	-
	140,682	152,175
	=====	=====

10. DEBTORS AND PREPAYMENTS:

	2011	2010
	£	£
Payments in advance and accrued income	3,210	3,610
	=====	=====

11. CREDITORS AND ACCRUALS:

	£	£
Accruals	2,002	2,052
	2,002	2,052
	=====	=====

12. SHARE CAPITAL:

There is no authorised share capital and the liability of each member is limited to £1

13. FUNDS:

	At 31 December, 2010	Incoming Resources	Outgoing Resources	Transfers	Profit on Investments	At 31 December, 2011
	£	£	£	£	£	£
Property Equity A/c	20,781	-	-	(685)	-	20,096
General A/c	270,983	37,069	(51,245)	685	-	257,492
Investment Revaluation A/c	45,799	-	-	-	(13,921)	31,878
	337,563	37,069	(51,245)	-	(13,921)	309,466
	=====	=====	=====	=====	=====	=====

Transfer between funds

The transfer between funds of £685 represents the depreciation on buildings

ABBNEYFIELD CARLISLE SOCIETY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011
CONTINUED

14. NET ASSETS BY FUND:

	Property Equity Account	General Account	Investment Revaluation Reserve	Total
	£	£	£	£
Housing land and buildings	20,096	-	-	20,096
Fixtures fittings and equipment	-	7,178	-	7,178
Investments	-	105,000	-	105,000
Debtors and prepayments	-	3,210	-	3,210
Higher rate deposits	-	140,682	-	140,682
Cash at bank and in hand	-	3,422	-	3,422
Creditors	-	(2,002)	-	(2,002)
Future cyclical repairs	-	-	-	-
Major repairs	-	-	-	-
Increase in market value	-	-	31,878	31,878
	<u>20,096</u>	<u>257,490</u>	<u>31,878</u>	<u>309,464</u>
	=====	=====	=====	=====

15. CAPITAL COMMITMENTS:

	2011 £	2010 £
Expenditure contracted for but not provided	-	-
	=====	=====

16. EMPLOYEES:

	2011 £	2010 £
Employee costs		
Salaries and wages	28,106	29,012
Social security costs	998	1,181
	<u>29,104</u>	<u>30,193</u>
	=====	=====
Average weekly number of persons employed during year	Number	Number
Hostel staff - Full Time	1	1
- Part Time	4	5
	=====	=====

There are no employees whose emoluments exceed £60,000

17. PAYMENT TO MEMBERS, COMMITTEE MEMBERS, OFFICERS ETC.

Fees, remuneration or expenses payable to members of the Society who were neither members of the Committee of Management, nor employees of the Society	NONE =====	NONE =====
Fees, remuneration or expenses payable to members of the Committee of Management of the Society who were neither officers nor employees of the Society	NONE =====	NONE =====
Expenses paid to officers of the Society who were not employees	2,000 =====	2,000 =====

Mr M Butcher and Mr D MacMillan, Trustees received £1,000 each for mileage and office expenses

18. HOUSING STOCK:

Hostel Accommodation	Units in Management	
	2011	2010
At 31 December		
Hostel accommodation – number of bed spaces	6 ===	6 ===

www.saint.co.uk

- **Carlisle**

Tel 01228 534371
e-mail advice@saint.co.uk

- **Ambleside**

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