

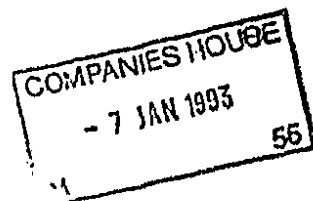
THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

REPORTS

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FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992



MALCOLM, WILSON, GILLOTT, WRIGHT & CO.

Chartered Accountants

30/38 Hammersmith Broadway
London W6 7AB



THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1992

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BALANCE SHEET AS AT 31 MARCH 1992

Handwritten: *Ch. M. A. Thines*
H-10/ 3 Dec 1974

✓ 273-274

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1992

	<u>1992</u>	<u>1991</u>
	£	£
<u>Property Revenue Account Summary</u>		
Total Income	308,774.15	219,438.64
Less: Expenditure	<u>278,187.26</u>	<u>209,924.82</u>
<u>Surplus for the Year</u>	30,586.89	9,513.82
 <u>Other Income and Expenditure</u>		
Donations	252,168.12	240,624.42
Interest on Investments	43,860.35	52,266.06
Berks County Council Grant	-	140.76
Sale of Furniture	<u>-</u>	<u>1,140.25</u>
	296,028.47	294,171.49
 Less: Expenditure:		
Winton House Extension	(527.87)	-
- Formal Opening	(100.00)	<u>(104.86)</u>
- Charitable Donation	<u>-</u>	294,066.63
	295,400.60	303,580.45
<u>Gross Surplus for the Year</u>	325,987.49	135,415.67
Surplus at beginning of Year	<u>177,220.94</u>	438,996.12
	503,208.43	<u>(261,775.18)</u>
Less: Transfer to Reserve	<u>(271,993.00)</u>	£177,220.94
<u>Accumulated Surplus as at</u>	£231,215.43	=====
<u>31 March 1992</u>	=====	

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

PROPERTY REVENUE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 1992

	<u>Hardwick House</u>	<u>Winton House</u>	<u>1992 Total</u>	<u>1991 Total</u>
<u>INCOME</u>	£	£	£	£
Residential Charges	38,831.81	255,258.33	294,090.14	210,069.92
Visitors/Short Stay Fees	838.00	7,238.49	8,076.49	6,013.87
Berkshire C.C. Grants	547.52	-	547.52	558.85
St. Andrews' Trust Fund	-	3,000.00	3,000.00	-
Miscellaneous	-	3,060.00	3,060.00	2,796.00
<u>TOTAL INCOME</u>	<u>£40,217.33</u>	<u>£268,556.82</u>	<u>£308,774.15</u>	<u>£219,438.64</u>
	=====	=====	=====	=====
<u>EXPENDITURE</u>				
<u>Management Expenses</u>				
Insurance	385.54	1,335.44	1,720.98	1,260.81
Telephone	316.41	2,266.30	2,582.71	1,441.21
Affiliation Fees	509.06	1,306.54	1,815.60	1,856.37
Audit Fees	68.74	460.01	528.75	517.50
Other Management	326.16	3,849.27	4,175.43	3,842.34
	£ 1,605.91	£ 9,217.56	£ 10,823.47	£ 8,918.23
	=====	=====	=====	=====
<u>Repairs and Maintenance</u>				
Current	1,784.54	8,534.83	10,319.37	8,051.92
Cyclical Provisions	2,500.00	3,000.00	5,500.00	4,500.00
	£ 4,284.54	£ 11,534.83	£ 15,819.37	£ 12,551.92
	=====	=====	=====	=====
<u>Service Costs</u>				
Staff Costs	10,058.88	162,027.85	172,086.73	129,944.57
Food & Provisions	6,039.68	27,324.96	33,364.64	23,704.42
Household Sundries	293.58	3,514.35	3,807.93	2,680.26
Cleaning Materials	703.58	6,085.01	6,788.59	4,808.13
Garden Maintenance	349.59	744.21	1,093.80	2,266.23
Rates & Water	328.57	3,380.37	3,708.94	1,787.78
Heating & Lighting	3,557.80	11,501.05	15,058.85	10,580.55
<u>Fixtures, Fittings & Equipment</u>				
Current	-	1,850.14	1,850.14	1,295.02
Cyclical Provision	-	9,000.00	9,000.00	7,000.00
Depreciation	1,017.46	-	1,017.46	479.99
	22,349.14	225,427.94	247,777.08	184,546.95
Mortgage Interest	1,490.19	2,006.79	3,496.98	3,706.05
Loan Principal Repayment	264.65	5.71	270.36	201.67
<u>TOTAL EXPENDITURE</u>	<u>£29,994.43</u>	<u>£248,192.83</u>	<u>£278,187.26</u>	<u>£209,924.82</u>
	=====	=====	=====	=====
<u>SURPLUS FOR YEAR TRANSFERRED TO INCOME & EXPENDITURE ACCOUNT</u>	<u>£10,222.90</u>	<u>£ 20,363.99</u>	<u>£ 30,586.89</u>	<u>£ 9,513.82</u>
	=====	=====	=====	=====

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

SOURCE AND APPLICATION OF FUNDS STATEMENT

FOR THE YEAR ENDED 31 MARCH 1992

	<u>1992</u>		<u>1991</u>	
	£	£	£	£
<u>SOURCE OF REVENUE COSTS</u>				
Overall Surplus for the Year		325,987.49		303,580.45
Adjustments for items not involving the movement of funds:				
Provision for Future Repairs	-		246.21	
Depreciation	1,287.82		912.66	
Transfer from Repairs Provision	-		8,661.00	
		<u>1,287.82</u>		<u>9,819.87</u>
		327,275.31		313,400.32
<u>FUNDS FROM OTHER SOURCES</u>				
Local Authority Advance	196,000.00		189,000.00	
Sale of Investments	<u>80,000.00</u>		-	
		276,000.00		189,000.00
		603,275.31		502,400.32
<u>APPLICATION OF FUNDS</u>				
Repayments of Loan	270.36		201.67	
Purchase of Investments	-		230,000.00	
Purchase of Fixed Assets	577,669.16		258,136.00	
Reduction in Provision for Future Repairs	<u>11,643.28</u>		-	
		589,582.80		488,337.67
		£ 13,692.51		£ 14,062.65
		=====		=====
<u>MOVEMENT IN WORKING CAPITAL</u>				
Increase/(Decrease) in Debtors	(21,110.65)		7,352.80	
(Increase)/Decrease in Creditors	<u>(9,218.69)</u>		<u>2,403.43</u>	
		(30,329.34)		9,756.23
<u>MOVEMENT IN NET LIQUID FUNDS</u>				
Increase in Cash and Bank		44,021.85		4,306.42
		£ 13,692.51		£ 14,062.65
		=====		=====

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

STATEMENT OF HOUSING ADMINISTRATION COSTS

FOR THE YEAR ENDED 31 MARCH 1992

<u>Type of Hotel</u>	Hardwick House	Winton House	Total
	Supportive New Build	Extra Care New Build	
<u>Bed Spaces</u>			
Residents	8	23	31
Short Stay	1	1	2
Total for Management	9	24	33
Wardens	1	2	3
Total for Maintenance	10	26	36
	£	£	£
<u>Basic Management Allowance</u>			
at £206 per bed space	1,854	4,944	6,798
<u>Warden Cost Element</u>			
at £8,025 per project	8,025	-	8,025
at £443 per bed space	-	10,632	10,632
<u>Total Maximum Management Allowances</u>	£9,879	£15,576	£25,455
	=====	=====	=====
<u>Maintenance Allowances</u>			
Cyclical at £67	670	1,742	2,412
Current at £58	580	1,508	2,088
Internal Decoration at £122	1,220	3,172	4,392
<u>Total Maintenance Allowance</u>	£2,470	£ 6,422	£ 8,892
	=====	=====	=====

Rates as Circ. MSC 15/91 (Revised)

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED
STATEMENT OF HOUSING ADMINISTRATION COSTS
FOR THE YEAR ENDED 31 MARCH 1992

Note: Both units managed by the Society are Hostels.

		£
Table 1	<u>Management</u>	
	Management Costs	10,823
	Maximum Management Allowances	<u>25,455</u>
	Costs under Management Allowances	<u>14,632</u>
Table 2	<u>Current Maintenance</u>	
	Current Maintenance Costs	10,319
	Maximum Maintenance Allowances	<u>6,480</u>
	Costs over Maximum Allowances	<u>3,839</u>
Table 3	<u>Total Maintenance</u>	
	Current Maintenance Costs	10,319
	Cyclical Maintenance Costs	<u>5,500</u>
	Total Maintenance Costs	<u>15,819</u>
	Maximum Current Maintenance Allowances	6,480
	Maximum Cyclical Maintenance Allowances	<u>2,412</u>
	Total Maximum Maintenance Allowances	<u>8,892</u>
	Total Costs over Total Allowances	£ 6,927 =====

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

AUDITORS' REPORT

TO THE MEMBERS OF THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

A HOUSING ASSOCIATION REGISTERED UNDER SECTION 13 OF THE HOUSING ACT 1974

We have audited the annexed Financial Statements in accordance with Auditing Standards.

In our opinion the Financial Statements give a true and fair view of the state of the Society's affairs at 31 March 1992 and of its Income and Expenditure and Source and Application of Funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985, Part 1 of Schedule 16 of the Housing Act 1980 and the Registered Housing Associations (Accounting Requirements) Order 1988.

Malcolm Wilson

MALCOLM, WILSON, GILLOTT, WRIGHT & CO.
Chartered Accountants

9 July 1992

30/38 Hammersmith Broadway
London W6 7AB

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992

1. (i) STATUS OF SOCIETY

The Society is registered under the Companies Act as a Company Limited by Guarantee and not having a Share Capital. The Society is registered as a Charity (Number 267984).

The Society is also registered under the Housing Act 1974 and is wholly engaged in Housing Activities as defined in that Act.

(ii) ACCOUNTING POLICIES

- a) Introduction and Accounting Basis. The principal Accounting policies of the Society are set out in paragraphs (b) to (k) below. These Accounts are prepared under the Historical Cost Convention and are based on the Housing Corporation Recommended Form of Published Accounts for Housing Associations and comply with the Registered Housing Associations (Accounting Requirements) Order 1988 and 1989.
- b) Finance. The Financial Statements have been prepared on the basis that the capital expenditure referred to in Note 2 will be grant aided, funded by loan, or met out of reserves.
- c) Mortgages. Mortgage loans are advanced by local authorities or the Housing Corporation under the terms of individual mortgage deeds in respect of each property or housing scheme. Advances are available only in respect of those developments which have been given approval for housing association grant by the Department of the Environment or the Housing Corporation. Mortgage loans in the Balance Sheet include amounts due but not yet received.
- d) Housing Association Grants (HAG). These are made by the Housing Corporation and are used to reduce the amount of mortgage loan in respect of an approved scheme to the amount which it is estimated can be serviced by the net annual income of the scheme. The amount of HAG is calculated on the qualifying costs of the scheme in accordance with instructions issued from time to time by the Housing Corporation. The grants are paid direct to the lending authority and are reflected in the Accounts of the Society only when the payment has been made and the relevant mortgage loan reduced.
- e) Acquisition and Development Allowances. These are determined by the Housing Corporation and are advanced as mortgage loans. They are intended to finance certain internal administrative costs relating to the acquisition and development of housing, land and buildings for approved schemes. Amounts equal to these allowances are added to housing, land and buildings and are released to the summary and general Income and Expenditure Accounts when they are receivable.

THE ABEYFIELD (MAIDENHEAD) SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992

f) Fixed Assets - Housing, Land and Buildings (Note 2). Housing properties are stated at cost, which includes the following;

- i) Cost of acquiring land and buildings.
- ii) Development expenditure.
- iii) Interest charged on the mortgage loans raised to finance the scheme and incurred during the course of the works.
- iv) Amounts equal to acquisition and development allowances receivable.
- v) Initial equipment and furnishing of premises.

These costs are either termed "qualifying costs" by the Housing Corporation for approved HAG schemes and are considered for mortgage loans by the relevant lending authorities, or are met out of the Society's reserves.

All invoices and architects' certificates relating to capital expenditure incurred are included in the Accounts for the year provided that the dates of issue are prior to the year-end. Related mortgage advances receivable from lending authorities are also included.

If expenditure does not qualify for HAG it is nevertheless capitalised and an equivalent amount is transferred from reserves to the internal funding account.

Expenditure on schemes which are subsequently aborted is written off in the year in which it is recognised that the schemes will not be developed to completion.

Interest on the mortgage loan financing the development is capitalised up to the relevant date of the interim HAG application. Interest on the residual mortgage loan after this date is charged to the property revenue account. Interim relevant date for each scheme is determined by the Housing Corporation in accordance with guidelines laid down in circulars from time to time. At present, the guidelines provide for interim relevant date to occur three months after the last day of the month in which practical completion occurs. Interest on advances made after the interim HAG applications are capitalised up to the final relevant date for the scheme, guidelines for which are also determined by the Housing Corporation and laid down in circulars from time to time.

g) Depreciation

i) Housing, Land and Buildings (Note 2). Depreciation is effectively recognised:

- a) by HAG, which reduces the net investment in housing properties to an amount which can be recovered from the expected net rental income, and

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992

- b) in respect of that proportion of cost not financed by HAG, by making periodic charges for depreciation in the property revenue account, equivalent to related loan principal repayments in the year, over the period of the loan;
- c) in respect of that proportion of cost not financed by either HAG or by long term loan by making a transfer from reserves to internal funding account.
- ii) Other Fixed Assets (Note 3). Expenditure incurred on furniture and equipment is depreciated at 20% per annum on cost.
- h) Provision for Future Repairs and Maintenance (Note 7). The provision represents the accrual during the year of a liability to maintain the external decorative and major repair of its properties. Other maintenance and repair work of a routine nature is charged to the property accounts in the year the work is carried out.
- i) Provision for the Renewal of Furniture and Equipment (Note 8). The initial furnishing and equipping of a hostel property is financed from grants, loans and other capital resources. In the case of an extra care house (Winton House) this represents a considerable investment which, in due course and from time to time needs to be replaced. A provision built up from annual charges to the property revenue account, ensures that resources are available to meet the cost of major replacement expenditure when it arises.
- j) Special Reserve (Note 11). The special reserve was created from charitable donations and interest earned by the investment of such funds.
- Transfers during the year from Summary Income and Expenditure Account include an appropriate proportion of the actual interest earned by the Society's pool of investments during the year.
- The funds in the reserve are available to meet expenditure which falls within the Society's objectives but for which statutory finance is not available. The transfer to Internal Funding Account represents the appropriation to meet such expenditure.
- k) Apportionment of Management Expenses (Note 13). General expenses of an administrative nature have been apportioned to the property revenue accounts and general Income and Expenditure Account on the basis of benefit received.

The only expenditure on salaries and wages is of an operational nature and is charged directly to the Property Revenue Account.

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992

- 1) Capital Commitments. A project involving the construction of an extension to the Society's Extra Care Unit (Winton House) and estimated to cost around £750,000 was approved by the Department of Environment on 4 January 1989 for the purposes of Section 41 of the Housing Associations Act 1985. This approval does not constitute a commitment by the Secretary of State to pay grant in respect of the project but in the circumstances known to the Minister it appeared that the project would qualify for Housing Association Grant.

With the approval of the Housing Corporation a contract for the carrying out of the project was let and work commenced in August 1990.

Completion of the new extension building was achieved in September 1991, and occupation by residents in October 1991. The remainder of the building work, involving alterations to the original Extra Care house, was completed by 29 November 1991.

The total cost of the scheme is expected to be about £860,000, of which £832,581 had been made by 31 March 1992.

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992

	1992			1991
	Computed Schemes	Under Construction	Total	Total
	£	£	£	£
2. FIXED ASSETS				
<u>LAND AND BUILDINGS</u>				
Cost at beginning of year	536,181	285,257	821,438	568,647
Additions during year	27,372	547,325	574,697	257,829
Written off on demolition	-	-	-	(5,038)
Cost at end of year	<u>£563,553</u>	<u>£832,582</u>	<u>£1,396,135</u>	<u>£821,438</u>
<u>Less:</u>				
<u>Housing Association Grant</u>				
At beginning and end of year	<u>£455,171</u>	<u>£ -</u>	<u>£ 455,171</u>	<u>£455,171</u>
<u>Less:</u>				
<u>Internal Funding Account</u>				
at beginning of year	52,463	96,257	148,720	84,727
Transfers from:				
- Property Revenue Account	270	-	270	202
- Special Reserve	27,372	351,325	378,697	68,829
- Land and Buildings	-	-	-	(5,038)
At end of year	<u>£ 80,105</u>	<u>£ 447,582</u>	<u>£ 527,687</u>	<u>£148,720</u>
<u>Net Book Value</u>				
At beginning of year	<u>28,547</u>	<u>189,000</u>	<u>217,547</u>	<u>28,749</u>
At end of year	<u>£ 28,277</u>	<u>385,000</u>	<u>£ 413,277</u>	<u>£217,547</u>

3. FIXED ASSETS

FURNITURE AND EQUIPMENT

	Total 1992	1991
Cost at beginning of year	6,563	12,933
Additions during year	2,972	307
Cost at end of year	<u>£ 9,535</u>	<u>£ 13,240</u>
<u>Less: Depreciation</u>		
At beginning of year	5,420	11,386
Charge for year	1,017	711
At end of year	<u>£ 6,437</u>	<u>£ 12,097</u>
<u>Net Book Value</u>		
At beginning of year	<u>1,143</u>	<u>1,547</u>
At end of year	<u>£ 3,098</u>	<u>£ 1,143</u>

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992

	<u>1992</u>	<u>1991</u>
	£	£
4. CURRENT ASSETS - INVESTMENTS		
Royal Borough of Windsor & Maidenhead		
Temporary Loan redeemable on 7 days mutual notice	200,000	320,000
Lloyds Bank - Fixed Term Deposits	<u>200,000</u>	<u>160,000</u>
	<u>£400,000</u>	<u>£480,000</u>
5. DEBTORS		
Arrears of Accommodation Charges	900	1,326
Payments in Advance	1,664	981
Investment Income Accrued	3,105	23,494
Other Debtors	74	95
Inland Revenue - Tax Deductions Recoverable	<u>-</u>	<u>957</u>
	<u>£ 5,743</u>	<u>£ 26,853</u>
6. CREDITORS		
Accommodation Charges Overpaid or Paid in Advance	589	395
Mortgage Interest and Loan Repayment	1,006	1,006
Salaries and Wages	4,409	4,662
Other Creditors	8,494	3,220
Building Alterations	<u>4,004</u>	<u>-</u>
	<u>£ 18,502</u>	<u>£ 9,283</u>
7. PROVISION FOR FUTURE REPAIRS AND MAINTENANCE		
Provision at beginning of year	24,120	30,098
Less: Expenditure during year	<u>3,000</u>	<u>1,817</u>
	21,120	28,281
Add: Charged to Property Revenue Account	<u>5,500</u>	<u>4,500</u>
	26,620	32,781
Less: Transferred to Reserve Fund	<u>-</u>	<u>8,661</u>
Provision at end of year	<u>£ 26,620</u>	<u>£ 24,120</u>
8. PROVISIONS FOR FURNITURE AND EQUIPMENT RENEWAL		
Provisions at beginning of year	34,309	28,085
Add: Charged to Property Revenue Account	<u>9,000</u>	<u>7,000</u>
	43,309	35,085
Less: Expenditure during year	<u>23,144</u>	<u>776</u>
Provision at end of year	<u>£ 20,165</u>	<u>£ 34,309</u>
9. AMOUNTS WITHDRAWN FROM PROVISIONS		
Amount withdrawn from provision for future		
Repairs and Maintenance in respect of demolished	<u>£ -</u>	<u>£ 8,661</u>
property and transferred to Reserve Fund.		

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992

10. HOUSING LOANS REPAYABLE AFTER ONE YEAR

	<u>1992</u>	<u>1991</u>
1. For completed schemes	£	£
Advanced by Local Authority	11,019	11,283
Housing Corporation	17,258	17,264
	28,277	28,547
2. For schemes under construction		
Advanced by Local Authority	385,000	189,000
	<u>£ 413,277</u>	<u>£ 217,547</u>

11. SPECIAL RESERVE

Balance at beginning of year	279,333	77,727
Transfer from Summary Income & Expenditure Account	271,993	261,775
Transfer from Repairs Provision	-	8,661
	551,326	348,163
Transferred to Internal Funding Account	378,696	68,830
Balance at end of year	<u>£ 172,630</u>	<u>£ 279,333</u>

12. CENTRAL AND LOCAL GOVERNMENT GRANTS

Grants received from the Berkshire County Council in respect of the provision of welfare facilities	£ 547	£ 700
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13. MANAGEMENT EXPENSES

	Supportive House	Hostels Extra Care House	<u>1992</u> Total	<u>1991</u> Total
	£	£	£	£
Printing, Stationery & Postage	139	1,134	1,273	644
Travelling	69	464	533	511
Advertising	2	191	193	576
Telephone	316	2,267	2,583	1,441
Professional Subscriptions	-	150	150	195
Affiliation Fees	509	1,307	1,816	1,856
Audit Fees	69	460	529	517
Insurance of Buildings, etc.	386	1,335	1,721	1,261
Fidelity Guarantee Insurance	10	71	81	81
Conference Fees	7	48	55	-
Registration Fee	-	1,418	1,418	532
Staff Appointment Expenses	-	-	-	946
Miscellaneous	99	372	471	358
	<u>£ 1,606</u>	<u>£ 9,217</u>	<u>£ 10,823</u>	<u>£ 8,918</u>

14. EMPLOYEES

Salaries & Wages	9,306	150,476	159,782	114,209
National Insurance	385	9,156	9,541	8,134
Pension Insurance Premiums	368	2,056	2,424	1,921
Agency Staff	-	340	340	5,680
	<u>£ 10,059</u>	<u>£ 162,028</u>	<u>£ 172,087</u>	<u>£ 129,944</u>

Average weekly number of persons employed during year: Hostel staff	2	17.5	19.5	16
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THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1992

15. AUDITORS' REMUNERATION

The remuneration of the Auditors (including expenses) for the year was £529 (1991 - £517).

16. HOUSING STOCK

At 31 March 1992 two hostel type units were in management with a total of 39 bed spaces.

THE ABBEYFIELD (MAIDENHEAD) SOCIETY LIMITED

Affiliated to the National Abbeyfield Society, under the Royal Patronage of H.R.H. The Prince of Wales.

Nicholas G. Winton M.B.E. (President) Kenneth E. Eggington (Chairman)
C.W. Davies (Vice Chairman) C.W. King (Hon Treasurer) ~~XXXX~~ (Hon Secretary)
E.J. Hitchiner

1051354

THE DIRECTORS' REPORT FOR THE YEAR ENDED 31st MARCH, 1992

1. The extension of Winton House Extra Care Home in Deworth Road, Windsor was completed during the year and formally opened on 10th October, 1991 by Griff Morris, the former Vice Chairman. It was opened on time and within the Budget. The extended Home will take 30 residents and all the bedrooms were quickly filled up. Mr. Waldram, the Company's Public Relations Officer, made a photographic record of the work as it progressed and presented an album of the photographs, which is kept at Winton House. Later, as there had been an intruder at the Home, a security system was installed.
2. The Company suffered a grievous loss by the death of Griff Morris shortly after he opened the extension to Winton House. He had been one of the two pioneers - the other being Nicky Winton, the Company's President - of Abbeyfield in Windsor & Maidenhead and helped Nicky Winton to start the first Home run by the Company. He was for many years after the formation of the Company its Vice-Chairman and Chairman of the Hardwick House House Committee. He had also been Chairman of the Reading & Newbury Societies and helped them out of difficulties and he was well known in the National Movement.
3. The extended Winton House was inspected by the Housing Corporation and also by the Berkshire County Council. The Housing Corporation graded it Grade 1 and the County Council also gave it a fine Report.
4. A programme of repairs and re-furbishment has been commenced at the Company's Home at Hardwick House in Maidenhead.
5. Thirty Health Workers from Belgium visited Winton House to see how an Extra Care Home is run. They appeared impressed.
6. A Charity Race Day was held at Ascot Racecourse and a large number of cakes were baked by the Company's helpers for the occasion, raising approximately £2,000. The Company much appreciated all the help given by helpers.
7. Meetings were held with a view to forming an Association of Abbeyfield Societies in Berks., Bucks. & Oxon., but the Project proved abortive.
8. Mr. & Mrs. Brooks have replaced Mrs. Pritchard on the Hardwick House Committee.

E. J. Hitchiner
Hon Secretary

