

Company Number : 995212

**THE ABBEYFIELD (CHALFONTS)
SOCIETY LIMITED**

= Accounts =

31 MARCH 2000

KBN/CLIENTS/ABB010
FC/10.7.99



THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED
(limited by guarantee and not having a share capital)

Company Number

995212

Registered Charity Number

261970

Executive Committee

Mrs M Hill	President
Rev L Warriner	Vice President
Mrs M Leegood	Chairman
Mrs V Nederkoorn	Treasurer
Mr P Degen	Secretary
Mrs M Baxter	(resigned 10 February 2000)
Mrs A Bradley	(resigned 12 November 1999)
Mr C Freund	(resigned 12 November 1999)
Mrs M Hall	(resigned 11 February 2000)
Mrs Y Jarman	(resigned 11 February 2000)

Registered Office

56 School Lane
Chalfont St Peter
Bucks SL9 9BB

Auditors

Cansdale & Co
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks HP7 9QS

THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED
(limited by guarantee and not having a share capital)

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

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The following page does not form part of the statutory accounts -

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THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED
(limited by guarantee and not having a share capital)

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2000

The Executive Committee present their report and the audited accounts for the year ended 31 March 2000.

Activity

The principal activity of the company continues to be that of providing accommodation for lonely and elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. The results for the year are set out in the Income and Expenditure Account.

Status

The Registered Social Landlord is incorporated under the Companies Act 1985 as a company limited by guarantee. The Registered Social Landlord is also a registered charity, registered under the Housing Act 1974 and is wholly engaged in hostel activities as defined by that Act.

Executive Committee

The Executive Committee, who are directors of the company under company law, who served during the year were as stated on the company information page. The company has no share capital and therefore no committee member is a shareholder.

Review of the Year

The reason there were three voids was due to unfortunately we had one death and two residents who moved on to have extra care.

We took advantage of the voids to redecorate the rooms and modernise them.

A use of one of the vacant rooms as a respite has been highly successful.

On expenditure we had an emergency at Christmas time with our central heating system in the dining room. We also had to have a new boiler. The communal rooms and hallways were redecorated. A spare bathroom upstairs was converted into a utility room for the residents to use. On recommendation the fire alarm system was modified in that heat detectors were changed to smoke detectors, and also a fire extinguisher was fitted in the lift motor room. The housekeepers flat was fitted with a patio door.

A piano was purchased.

One resident gave Austenmead a covenant of £1,000 for a minimum of four years.

Insurance

The society has insurance against liabilities of all the committee in relation to the Society's affairs.

THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED
(limited by guarantee and not having a share capital)

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2000

Responsibilities of the Executive Committee

Company law requires the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company for that. In preparing these accounts the Executive Committee is required to -

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

The Executive Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with section 385(2) of the Companies Act 1985 a resolution proposing the re-appointment of Cansdale & Co as auditor will be put to the Annual General Meeting.

Special exemptions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE EXECUTIVE COMMITTEE



P L DEGEN - Secretary

7 July 2000
56 School Lane
Chalfont St Peter
Bucks SL9 9BB

**REPORT OF THE AUDITORS TO THE MEMBERS OF
THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED
(limited by guarantee and not having a share capital)**

We have audited the accounts on pages 4 to 9.

RESPECTIVE RESPONSIBILITIES OF THE REGISTERED SOCIAL LANDLORD & AUDITOR

As described on page 1 the Registered Social Landlord is responsible for the preparation of the accounts. It is our responsibility to form an independent opinion on these accounts, based on our audit, and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Registered Social Landlord in the preparation of the accounts, and of whether the accounting policies are appropriate to the Registered Social Landlord's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the Registered Social Landlord's affairs as at 31 March 2000 and of its results for the year then ended and have been properly prepared in accordance with the Housing Act 1996, The Accounting Requirements for Registered Social Landlords Determination 1997 and 1998 and the Companies Act 1985.

10 July 2000

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks. HP7 9QS

Cansdale & Co

Chartered Accountants

CANSDALE & CO.

Registered Auditor

THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000**

	Note	2000 £	1999 £
Turnover	2	101,214	92,661
Operating costs		<u>(96,602)</u>	<u>(72,873)</u>
Operating surplus	3	4,612	19,788
Donations received		2,304	-
Interest received	4	1,603	595
		<u>8,519</u>	<u>20,383</u>
Surplus for the year		8,519	20,383
Transfer (to) designated reserves	11	<u>-</u>	<u>(37,649)</u>
		8,519	(17,266)
Revenue reserve brought forward		<u>7,263</u>	<u>24,529</u>
Revenue reserve carried forward		<u><u>£15,782</u></u>	<u><u>£7,263</u></u>

All the Registered Social Landlord's activities are classed as continuing.

The movements on reserves are shown in note 11 to the accounts.

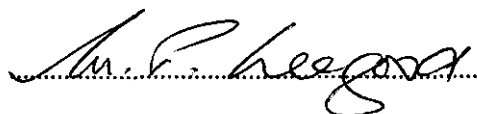
There were no recognised gains or losses other than the result for the year.


THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED
**BALANCE SHEET
AT 31 MARCH 2000**

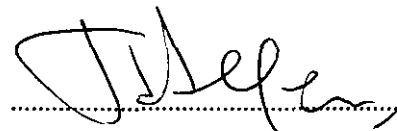
	Note	2000		1999	
		£	£	£	£
Tangible Fixed Assets	6		203,079		210,167
Current Assets					
Stock	7	874		793	
Debtors	8	2,599		1,385	
Cash at bank and in hand		<u>45,373</u>		<u>32,596</u>	
		48,846		34,774	
Creditors: Amounts					
falling due within one year	9	<u>7,880</u>		<u>9,415</u>	
Net Current Assets			<u>40,966</u>		<u>25,359</u>
Total Assets less Current Liabilities			<u>£244,045</u>		<u>£235,526</u>
Capital & Reserves					
Contribution made by members	10		11		11
Revenue reserve	11		225,534		217,015
Designated reserves	11		<u>18,500</u>		<u>18,500</u>
			<u>£244,045</u>		<u>£235,526</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Executive Committee on 7 July 2000 .

 M Leegood (Chairman)

 V Nederkoom (Treasurer)

 P Degen (Secretary)

THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999

1. Accounting Policies

Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act and the revised Statement of Recommended Practice for Registered Social Landlords (SORP) and comply with the Accounting Requirements for Registered Social Landlord's General Determination 1997 and 1998.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less depreciation. Housing, land and buildings are stated at development cost funded with SHG or under earlier funding arrangements. Such cost includes the cost of acquiring land and buildings, development expenditure, interest charged on mortgage loans raised to finance the scheme up to the date of completion and amounts equal to acquisition and development allowances receivable.

Assets donated to the Registered Social Landlord are not included in the balance sheet.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as disclosed below:

Fixtures and fittings	-	20% per annum on cost
Major building fixtures	-	5% per annum on cost
Buildings	-	2% per annum on cost

Social Housing Grants

Social Housing Grants (SHG) formerly Housing Association Grants are made by the Housing Corporation (and formerly by the Department of the Environment) and are utilised to reduce the amount of mortgage loans in respect of an approved scheme to the amount which it is estimated can be serviced by the net annual income from the scheme and are shown as a deduction from housing property cost in the balance sheet

Stocks

Stocks are stated at the lower of cost and net realisable value, and represent catering supplies.

Pensions

The Society operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Society. The annual contributions payable are charged to the income and expenditure account.

2. Turnover

All turnover relates to the provision of housing accommodation.

THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2000**

3. Operating Surplus	2000	1999
	£	£
This is stated after charging:		
Auditors' remuneration	1,300	1,204
Depreciation	8,408	6,623

4. Other Interest Receivable & Similar Income

Bank interest receivable	1,603	595
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5. Employees

Salaries and wages	31,920	30,065
Social Security costs	1,282	1,682
Pension costs	652	-
	33,854	31,747

Average weekly number of persons employed during the year:

House staff	5	5
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6. Fixed Assets

	Freehold Property	Fixtures & Fittings	Major Buildings Fixtures	TOTAL
	£	£	£	£
COST OR VALUATION				
At 1 April 1999	158,931	49,512	119,463	327,906
Additions	-	1,320	-	1,320
At 31 March 2000	158,931	50,832	119,463	329,226
DEPRECIATION				
At 1 April 1999	-	49,097	14,040	63,137
Charge for the year	1,756	679	5,973	8,408
At 31 March 2000	1,756	49,776	20,013	71,545
SOCIAL HOUSING GRANT				
At 1 April 1999	29,809	-	24,793	54,602
Additions	-	-	-	-
At 31 March 2000	29,809	-	24,793	54,602
NET BOOK VALUE				
At 31 March 2000	127,366	1,056	74,657	203,079
NET BOOK VALUE				
At 31 March 1999	129,122	415	80,630	210,167

THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2000

	2000 £	1999 £
7. Stocks		
Consumables	<u>£874</u>	<u>£793</u>
8. Debtors		
Other debtors	450	493
Prepayments	<u>2,149</u>	<u>892</u>
	<u>£2,599</u>	<u>£1,385</u>
9. Creditors: Amounts falling due within one year		
Other creditors	-	2,319
Taxation and Social Security	479	521
Accruals	<u>7,401</u>	<u>6,574</u>
	<u>£7,880</u>	<u>£9,415</u>

10. Contribution made by Members

The Registered Social Landlord is a company limited by guarantee and not having a share capital. The liability of each member is limited to a £1 contribution.

11. Reconciliation of Capital and Reserves

	Revenue Reserve £	Major Repairs Reserve £	Property Equity Reserve £	Total £
At 1 April 1999 as previously reported	7,263	18,500	209,752	235,515
Transfer between reserves (see below)	<u>209,752</u>	<u>-</u>	<u>(209,752)</u>	<u>-</u>
At 1 April 1999 as restated	217,015	18,500	-	235,515
Surplus for year	8,519	-	-	8,519
Transfers to/(from) Revenue Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2000	<u>£225,534</u>	<u>£18,500</u>	<u>-</u>	<u>£244,034</u>

The Major Repairs Reserve is intended to provide a reserve for major repairs expenditure.

The Property Equity Reserve represented the extent to which the Registered Social Landlord's expenditure on housing properties is financed from its own resources. The reserve has been removed to comply with the revised Statement of Recommended Practice.

THE ABBEYFIELD (CHALFONTS) SOCIETY LIMITED
**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2000**
12. Capital Commitments

There were no capital commitments at 31 March 2000 (1999 : £NIL).

13. Contingent Liabilities

There were no contingent liabilities at 31 March 2000 (1999 : £NIL).

14. Payments to Committee Members and Transactions with Connected Parties

No amounts have been paid as fees, remuneration of expenses nor any gifts or benefits provided to members of the Executive Committee or officers of the Registered Social Landlord who were not employed, with the exception of out of pocket expenses amounting to £611 (1999 : £472).

15. Housing Stock
Units in Management
2000 1999

Number of bedspaces	12	12
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16. Operating Costs from Lettings

	£	£
Housing Accommodation (12 units)		
Services	68,170	61,946
Management	8,467	6,976
Routine maintenance	19,965	3,951
	<u>£96,602</u>	<u>£72,873</u>

17. Turnover, Operating Surplus for the year

	Housing	
	2000	1999
	£	£
Turnover	101,214	92,661
Operating costs	(96,602)	(72,873)
Operating surplus	4,612	19,788
Donations received	2,304	-
Interest received	1,603	595
Surplus for the year	<u>£8,519</u>	<u>£20,383</u>

Turnover from Housing Accommodation

	2000	1999
	£	£
Residents charges receivable	118,671	112,137
Losses from voids/vacancies	(17,457)	(19,476)
	<u>£101,214</u>	<u>£92,661</u>