

THE ABBEYFIELD BRISTOL SOCIETY LIMITED
(Limited by Guarantee)
(Company No. 872566)

ACCOUNTS

30TH SEPTEMBER, 2000

**Whyatt
Pakeman
Partners**

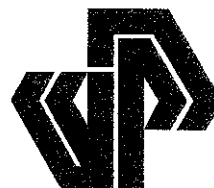
Chartered Accountants

Colkin House,
16 Oakfield Road,
Clifton,
Bristol BS8 2AP

Telephone 0117 973 0294

Fax 0117 923 8249

e-mail
wpp@colkin.demon.co.uk



Members of the Executive Committee

R.H. Nash (Chairman)
P.L. Mossman

G. Cole
T.J. Davidson
A. Fixter
J. Garland
E.T. Gully
Ms. K. Harnett
Mrs. M. Lloyd-Davies
J.R. Pool
D.A. Thomas

Vice Presidents:

Mrs. R. Beesley
M.L. Brooks
Miss F.L. Cleaver
J. Grenfell
A. Wright

Secretary

P.L. Mossman (Resigned 27.11.99)
Mrs. S. Perry (Appointed 27.11.99)

Registered Office

29, Alma Vale Road,
Clifton,
Bristol.
BS8 2HL.

Bankers

Barclays Bank plc.,
Bristol Business Centre,
PO Box 415
14-16 Queen Square,
Bristol.
BS99 2DG

Auditors

Whyatt Pakeman Partners,
Colkin House,
16, Oakfield Road,
Clifton,
Bristol.
BS8 2AP

REPORT OF THE EXECUTIVE COMMITTEE

YEAR ENDED 30TH SEPTEMBER, 2000

The Members of the Executive Committee submit their report, together with the Audited Accounts, for the year ended 30th September 2000.

Throughout these Accounts, reference to "the Society" shall mean "The Abbeyfield Bristol Society Limited".

The Company is limited by guarantee, the amount guaranteed by each member is not in excess of £1. The members during the year totalled 33.

The Company is Registered with the Housing Corporation under the Housing Act 1974 (Number H0315) and is a Registered Charity (Number 257532).

ACTIVITY

The principal activity of the Society is to provide very sheltered accommodation for lonely, elderly people.

STATE OF AFFAIRS

The Executive Committee considers that the state of affairs of the Society is satisfactory considering the changes it is currently experiencing as a result of requirements, both legally and socially.

RESULTS

The results for the year are shown in the attached Income and Expenditure Account.

INTERNAL FINANCIAL CONTROL

The Executive Committee acknowledge that they are responsible for the Society's system of internal financial control, which system can only provide reasonable and not absolute assurance against material misstatement or loss.

The procedures employed require individual House Treasurers who deal with the day-to-day finances of the houses' to provide to the Society's Head Office, on a monthly basis, information in prescribed formats in order for monthly reports to be produced for each house. These reports are consolidated on monthly and quarterly bases to produce internal Management Information. The Management Information and underlying data are reviewed regularly by the Society's Treasurer and compared to budgets prepared at the beginning of each financial year. On a quarterly basis the Executive Committee reviews the Treasurer's report and the financial information.

All major items of expenditure whether or not anticipated by the Society's budgets are approved by the Executive Committee and dealt with centrally at the Society's Head Office.

The Executive Committee reviews its procedures on an annual basis.

EXECUTIVE COMMITTEE

Under the terms of the Memorandum and Articles of Association of the Society, for Companies Act purposes the individual members of the Executive Committee constitute directors.

The names of the Executive Committee during the year are shown on page 1.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

YEAR ENDED 30TH SEPTEMBER, 2000

FIXED ASSETS

In the opinion of the Executive Committee the market value of the Freehold Properties is in excess of £4,500,000.

During the year the Society acquired an additional property at a cost of £328,398 as shown in Note 2 (e) to the Accounts.

EXECUTIVE COMMITTEE RESPONSIBILITIES

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 Society at the end of the financial year and of the surplus or deficit of the Society for that year. In preparing those Accounts, the Executive Committee is required to:

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

The Executive Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and enable it to ensure that the Accounts comply with the Companies Act 1985. It is also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution for the reappointment of Messrs. Whyatt Pakeman Partners as Auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

BY ORDER OF THE EXECUTIVE COMMITTEE

29 Alma Vale Road,
Clifton,
Bristol.
BS8 2HL


S. PERRY
(Company Secretary)

REPORTS OF THE AUDITORS

YEAR ENDED 30TH SEPTEMBER, 2000

TO THE MEMBERS OF THE ABBEYFIELD BRISTOL SOCIETY LIMITED

We have audited the Accounts on pages 6 to 18 which have been prepared under the historical cost convention and the accounting policies set out on pages 10 and 11.

RESPECTIVE RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE AND AUDITORS

As described on page 3, the Society's Executive Committee is responsible for the preparation of Accounts. It is our responsibility to form an independent opinion, based on our audit, on those Accounts and to report our opinion to you.

BASIS OF OPINION

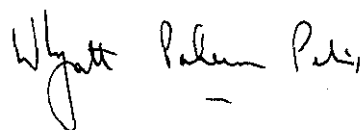
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgments made by the Executive Committee in the preparation of the Accounts, and of whether the accounting policies are appropriate to the Society'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 Society's affairs at 30th September, 2000 and of its income and expenditure for the year ended on that date and have been properly prepared in accordance with the requirements of the Housing Act 1996 and The Accounting Requirements For Registered Social Landlords General Determination 1997 and 1998, the Housing Corporation SORP March 1999 and the Companies Act 1985.

Colkin House,
16 Oakfield Road,
Clifton,
Bristol.
BS8 2AP



WHYATT PAKEMAN PARTNERS
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

23rd February, 2001

REPORTS OF THE AUDITORS (Continued)

YEAR ENDED 30TH SEPTEMBER, 2000

TO THE ABBEYFIELD BRISTOL SOCIETY LIMITED
ON CORPORATE GOVERNANCE MATTERS

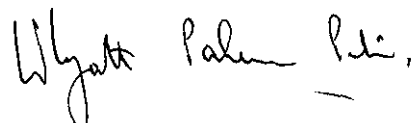
In addition to our audit of the Accounts, we have reviewed the Executive Committee's statement on page 2 on the Society's compliance with the paragraphs of the Code of Best Practice. The objective of our review is to draw attention to non-compliance with those paragraphs of the Code which is not disclosed.

We carried out our review in accordance with Bulletin 1995/1 'Disclosures relating to corporate governance' issued by the Auditing Practices Board. That Bulletin does not require us to perform the additional work necessary to, and we do not, express any opinion on the effectiveness of the Society's system of internal financial control.

Opinion

With respect to the Executive Committee's statement on internal financial control on page 2, in our opinion the Executive Committee have provided the disclosures required by paragraph 4.5 and such statement is not inconsistent with the information of which we are aware from our audit work on the Accounts.

Colkin House,
16 Oakfield Road,
Clifton,
Bristol.
BS8 2AP



WHYATT PAKEMAN PARTNERS
CHARTERED ACCOUNTANTS


23rd February, 2001

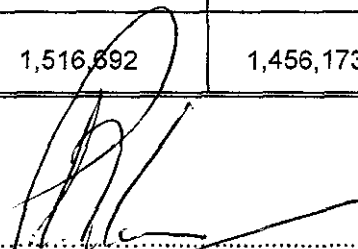
BALANCE SHEET


30TH SEPTEMBER, 2000

	Notes	2000 £	1999 £
TANGIBLE FIXED ASSETS			
Housing Properties - gross cost less depreciation		2,347,036	1,918,129
Less Social Housing Grant		1,100,905	815,588
Fixtures, Fittings and Equipment	1,2 1,3	1,246,131 45,869	1,102,541 49,625
		1,292,000	1,152,166
CURRENT ASSETS			
Debtors	4	22,901	24,887
Cash at Bank: Current and Deposit Accounts		409,964	566,440
		432,865	591,327
CREDITORS: Amounts falling due within one year	5	(208,173)	(287,320)
NET CURRENT ASSETS		224,692	304,007
TOTAL ASSETS LESS CURRENT LIABILITIES		1,516,692	1,456,173
FINANCED BY:			
Creditors: Amounts falling due after more than one year	6	23,712	45,711
Accumulated Income and Expenditure Account		1,492,980	1,410,462
		1,516,692	1,456,173

The Accounts were approved on the 21st February, 2001 by


R.H. Nash (Chairman)


P.L. Mossman (Treasurer)


S. Perry (Senior Executive/Company Secretary)

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30TH SEPTEMBER, 2000

		<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
TURNOVER			
Net Fees	(Page 8)	720,501	785,519
Operating Costs	(Page 8)	626,637	628,192
		93,864	157,327
Management Expenses	(Page 9)	147,756	148,856
		(53,892)	8,471
Other Operating Charges (Net)	(Page 9)	(9,441)	(12,047)
Other Operating Income (Net)	(Page 9)	8,929	7,213
OPERATING (DEFICIT)/SURPLUS	(Note 7)	(54,404)	3,637
Interest Receivable and Similar Income	(Page 9)	21,732	34,158
Interest Payable and Similar Charges	(Page 9)	(4,164)	(6,482)
(DEFICIT)/SURPLUS FOR THE YEAR		(36,836)	31,313
Profit on Sale of Housing Accommodation		128,653	-
		91,817	31,313
Transfer to Recycled Capital Grant Fund	(Note 6(d))	9,299	11,141
		82,518	20,172
Balance brought forward		1,410,462	1,390,290
Balance carried forward		1,492,980	1,410,462

CONTINUING OPERATIONS

None of the Society's initiatives were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Society has no recognised gains or losses other than the surplus for the above two financial years.

HOUSES' INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30TH SEPTEMBER, 2000

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
INCOME			
Fees Receivable		877,195	954,733
Losses arising from Vacancies		(156,694)	(169,214)
Net Income from Fees		720,501	785,519
SERVICE COSTS			
Care and Catering:			
Salaries and Wages	10	341,369	339,969
Salaries - Help at Home Service	10	3,026	7,228
Agency Costs		35,845	18,096
Housekeeping		87,260	91,200
		467,500	456,493
Rates and Water		20,990	21,293
Light and Heat		24,962	26,982
Telephone		5,240	5,206
Insurance		5,505	5,393
Promotion and Advertising		7,725	-
Postage, Stationery and Miscellaneous		15,760	11,648
Bank Charges		1,242	1,494
Professional Fees		175	-
Depreciation:			
Buildings		19,748	20,637
Fixtures, Fittings and Equipment		9,853	10,468
Loss on Disposal of Fixed Assets		1,436	-
Total Service Costs		580,136	559,614
REPAIRS AND MAINTENANCE			
Routine Maintenance and Planned Cyclical Maintenance		46,501	68,578
OPERATING COSTS			
		626,637	628,192

HOUSES' AND GENERAL INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30TH SEPTEMBER, 2000

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
MANAGEMENT EXPENSES			
Salaries and Wages	10	66,849	68,688
Rent, Rates and Water		12,469	12,564
Light and Heat		779	767
Telephone		2,467	2,360
Repairs and Renewals		2,758	2,915
Insurance		3,656	3,080
Property Management Costs		5,703	4,838
Promotion and Advertising		7,240	2,029
Printing, Postage, Stationery and Miscellaneous		14,104	13,430
Membership Fee - The Abbeyfield Society		17,825	20,019
Auditors' Remuneration		3,500	3,500
Accountancy and Additional Services		3,610	3,882
Computer Installation and Training		247	486
Travelling Expenses		472	930
Bank Charges		553	696
Sundry Development Project Costs		1,865	-
Professional Fees		841	5,578
Depreciation:			
Buildings		1,203	1,203
Fixtures, Fittings and Equipment		1,414	1,767
A.G.M. Expenses		201	124
Total Management Expenses		147,756	148,856
OTHER OPERATING CHARGES (NET)			
Help at Home Service	8(a)	9,441	12,047
OTHER OPERATING INCOME (NET)			
Rent Receivable	8(b)	1,825	2,591
Donations Received	9	7,104	4,622
		8,929	7,213
INTEREST RECEIVABLE AND SIMILAR INCOME			
Other Interest		48	-
Bank Deposit Interest		21,684	34,158
		21,732	34,158
INTEREST PAYABLE AND SIMILAR CHARGES			
On Bank Loans		1,454	3,416
Interest on Other Loans		2,710	3,066
		4,164	6,482

NOTES TO THE ACCOUNTS

30TH SEPTEMBER, 2000

1. ACCOUNTING POLICIES

(a) Company Limited by Guarantee

The Company is limited by guarantee; the amount guaranteed by each member is not in excess of £1.

(b) Accounting Basis

The Accounts for the year ended 30th September 2000, are prepared under the historical cost convention, and in accordance with applicable accounting standards, comply with the appropriate legislation and with The Housing Act 1996, The Accounting Requirements For Registered Social Landlords General Determination 1997 and 1998 and Statements of Recommended Practice.

(c) Cash Flow Statement

The Society qualifies as a small Company under the Companies Act 1985. The Executive Committee has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

(d) Post Balance Sheet Events

Events relating to the year ended 30th September 2000, which occurred before 21st February, 2001 the date of approval of the Accounts by the Executive Committee, have been included in the Accounts to the extent required by Statement of Standard Accounting Practice No. 17.

(e) Social Housing Grants ('SHG')

Where developments have been financed wholly or partly by Social Housing Grants the costs of those developments have been reduced by the amount of the grant received.

Social Housing Grants are repayable under certain circumstances, primarily following sale of a property, but repayment will often be restricted to net proceeds of sale.

The grant element on sales can be recycled into new projects provided criteria laid down by Housing Corporation is followed.

(f) Capitalisation of Interest

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

(g) Fixed Assets and Depreciation

- (i) Housing Land, Buildings and Improvements are included at cost less SHG and depreciation. Depreciation is charged at 2% per annum on costs (Net of SHG). No depreciation is charged on land, included in total at cost of £69,469 (Net of SHG - £49,659).
- (ii) Leasehold Property
Depreciation is charged over the length of the lease on a straight line basis.
- (iii) No depreciation has been charged on the acquisition of 47 Westbury Road and 49 Westbury Road during the year as these properties will form part of a larger redevelopment which was in progress at the date of these Accounts.
- (iv) Fixtures, Fittings and Equipment.
Depreciation is charged at 20% per annum on the reducing balance basis. A full year's depreciation is charged on Fixed Assets in the year of purchase whilst no charge is made in the year of disposal.

NOTES TO THE ACCOUNTS (Continued)

30TH SEPTEMBER, 2000

1. ACCOUNTING POLICIES (Continued)

(h) Designated Reserves (Cyclical Repairs and Maintenance)

Due to the number of properties held and the establishment of regular programmes of repairs and maintenance, the Society no longer runs a cyclical maintenance reserve but makes budget provision for future works and charges actual costs incurred to the income and expenditure account.

(i) Turnover

Turnover represents fees receivable in respect of very sheltered accommodation and registered care.

(j) Pensions

Pension costs in respect of defined contribution schemes are charged to Income and Expenditure Account on the basis of contributions payable for the year. The pension scheme details are disclosed in Note 13 to these Accounts.

(k) Operating Leases

Rentals in respect of assets held under operating leases are charged against revenue on a straight line basis over the term of the lease. Financial commitments arising from such leases have been disclosed in Note 14 to these Accounts.

2. HOUSING LAND, BUILDINGS AND IMPROVEMENTS

	<u>2000</u> £	<u>1999</u> £
(a) Summary		
COST:		
Brought forward	2,150,444	1,914,406
Additions	548,132	236,038
Disposals	(115,033)	-
	<hr/> 2,583,543	<hr/> 2,150,444
Social Housing Grant	1,100,905	815,588
	<hr/> 1,482,638	<hr/> 1,334,856
DEPRECIATION:		
Brought forward	232,315	210,325
Charge	21,101	21,990
Disposals	(16,909)	-
	<hr/> 236,507	<hr/> 232,315
Carried forward	<hr/> 236,507	<hr/> 232,315
NET BOOK VALUE:		
30th September	<hr/> <hr/> 1,246,131	<hr/> <hr/> 1,102,541

NOTES TO THE ACCOUNTS (Continued)

30TH SEPTEMBER, 2000

2. HOUSING LAND, BUILDINGS AND IMPROVEMENTS (Continued)

(b) Individual Properties

	<u>COST</u>			<u>NET COST</u>		<u>DEPRECIATION</u>	
	<u>1.10.99</u>	<u>(Disposal)/</u>	<u>SHG</u>	<u>30.9.00</u>	<u>1.10.99</u>	<u>(Disposal)/</u>	<u>30.9.00</u>
	<u>£</u>	<u>Additions</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>Charge</u>	<u>£</u>
		<u>£</u>				<u>£</u>	
5 Clyde Road	140,059	-	82,946	57,113	10,882	1,017	11,899
9 Downfield Road	181,938	-	58,545	123,393	37,605	2,381	39,986
5 Elgin Park	48,958	-	-	48,958	15,157	952	16,109
Home Farm Way	478,172	-	441,683	36,489	6,053	732	6,785
11 Maurice Road	29,096	-	27,824	1,272	429	25	454
7 Northumberland Road	104,737	-	35,043	69,694	5,652	1,394	7,046
61/63 Richmond Road	115,033	(115,033)	-	-	16,909	(16,909)	-
187 Wells Road	30,813	-	29,580	1,233	600	25	625
	1,128,806	(115,033)	675,621	338,152	93,287	(10,383)	82,904
43 Westbury Road	52,713	-	39,030	13,683	3,344	274	3,618
45 Westbury Road	48,418	-	36,536	11,882	2,600	238	2,838
47 Westbury Road	236,038	-	-	236,038	-	-	-
49 Westbury Road	-	543,483	349,718	193,765	-	-	-
43-49 Westbury Road	337,169	543,483	425,284	455,368	5,944	512	6,456
Sub Total	1,465,975	428,450	1,100,905	793,520	99,231	(9,871)	89,360
Registered Care Property:							
222/224 Redland Road	668,545	4,649	-	673,194	125,771	12,710	138,481
	2,134,520	433,099	1,100,905	1,466,714	225,002	2,839	227,841
Other Properties:							
11 Pembroke Road (Note 2(c))	7,500	-	-	7,500	2,700	150	2,850
29 Alma Vale Road	8,424	-	-	8,424	4,613	1,203	5,816
	2,150,444	433,099	1,100,905	1,482,638	232,315	4,192	236,507

(c) 11 Pembroke Road, Kingswood, was bequeathed to the Society by the late Miss M.G. Linthorn.

NOTES TO THE ACCOUNTS (Continued)

30TH SEPTEMBER, 2000

2. HOUSING LAND, BUILDINGS AND IMPROVEMENTS (Continued)

(d) The Society's properties listed above are all Freehold properties with the exception of 29 Alma Vale Road which is the Society's Office and is a leasehold property.

	<u>2000</u> £	<u>1999</u> £
Net Book Value:		
Freehold Property	1,243,422	1,098,730
Short Leasehold Property	2,608	3,811
	<u>1,246,030</u>	<u>1,102,541</u>

(e) During the year the Society acquired 49 Westbury Road at a cost of £328,398. The planned redevelopment of 43, 45, 47 and 49 Westbury Road is now underway and completion is anticipated in June 2001 at a total cost of approximately £1.5m, including the acquisition of properties at 47 and 49 Westbury Road. (Costs incurred to 30 September, 2000 - £779,521). No depreciation will be charged until the redevelopment is complete.

3. FIXED ASSETS - Fixtures, Fittings and Equipment

	<u>2000</u> £	<u>1999</u> £
COST:		
Brought forward	203,709	191,837
Additions	9,471	11,872
Disposals	(11,561)	-
	<u>201,619</u>	<u>203,709</u>
Carried forward		
DEPRECIATION:		
Brought forward	154,084	141,677
Charge	11,404	12,407
Disposals	(9,738)	-
	<u>155,750</u>	<u>154,084</u>
Carried forward		
NET BOOK VALUE:		
30th September	<u>45,869</u>	<u>49,625</u>

4. DEBTORS

Amounts falling due within one year:

Fees Receivable	9,375	5,345
Other Debtors	3,338	2,665
Prepayments	10,188	16,877
	<u>22,901</u>	<u>24,887</u>

NOTES TO THE ACCOUNTS (Continued)

30TH SEPTEMBER, 2000

5. CREDITORS	Notes	2000 £	1999 £
Amounts falling due within one year:			
National Abbeyfield Society Loan	6(a)	5,000	5,000
Mortgage Loans	6(b)	3,033	2,796
Bank Loan Account	6(c)	12,000	24,000
Recycled Capital Grant Fund	6(d)	95,795	221,704
Professional Fees and Costs in relation to Capital Projects		70,321	6,110
Other Taxes and Social Security Costs		7,480	7,605
Other Creditors		2,671	6,955
Accruals		11,873	13,150
		<u>208,173</u>	<u>287,320</u>

6. CREDITORS: Amounts falling due after more than one year:

National Abbeyfield Society Loan	(Note (a))	-	5,000
Mortgage Loans	(Note (b))	23,712	28,711
Bank Loan	(Note (c))	-	12,000
		<u>23,712</u>	<u>45,711</u>

(a) National Society Loan

The National Abbeyfield Society made an interest free loan of £50,000 for development of 222/224 Redland Road. The loan is repayable by ten annual instalments of £5,000.

Between one and two years		-	5,000
In one year or less	(Note 5)	5,000	5,000
		<u>5,000</u>	<u>10,000</u>

(b) Mortgage Loans

Housing Mortgage Loans are secured by charges on the Society's property and are repayable by instalments of principal and interest.

The last instalment on the Local Authority Loans falls to be repaid on dates between 24th October, 2002 and 1st December, 2005.

NOTES TO THE ACCOUNTS (Continued)

30TH SEPTEMBER, 2000

6. CREDITORS: Amounts falling due after more than one year: (Continued)

(b) Mortgage Loans

The last instalment on the Housing Corporation loan on the Home Farm Way house falls to be repaid on 31st August, 2053 with interest at 8.75% per annum.

	<u>2000</u> £	<u>1999</u> £
<u>Local Authority Mortgages</u>		
5 Elgin Park	-	1,050
9 Downfield Road	8,525	12,119
187 Wells Road	180	282
<u>Housing Corporation Mortgage</u>		
Home Farm Way	18,040	18,056
	<u>26,745</u>	<u>31,507</u>
In five years or more	17,935	17,959
Between two and five years	2,763	8,554
Between one and two years	3,014	2,198
	<u>23,712</u>	<u>28,711</u>
In one year or less (Note 5)	3,033	2,796
	<u>26,745</u>	<u>31,507</u>

(c) Bank Loan

The Flexible Business Loan was granted by Barclays Bank in December 1995 for a term of 5 years repayable in quarterly instalments of £6,000. Interest is charged at 1¼% above LIBOR.

	<u>2000</u> £	<u>1999</u> £
Between one and two years	-	12,000
In one year or less (Note 5)	12,000	24,000
	<u>12,000</u>	<u>36,000</u>

Barclays Bank have legal charges dated 24th July, 1997 over the properties at 222/224 Redland Road, Bristol, together with legal charges dated 18th September, 2000 over the properties at 43, 45, 47 and 49 Westbury Road

NOTES TO THE ACCOUNTS (Continued)

30TH SEPTEMBER, 2000

6. CREDITORS: Amounts falling due after more than one year: (Continued)

(d) Recycled Capital Grant Fund	<u>2000</u> £	<u>1999</u> £
Capital Grant Recycled - 4 Hughenden Road	116,568	108,177
11 Limerick Road	99,956	99,956
61/63 Richmond Road	64,401	-
	<hr/>	<hr/>
Notional Interest Accumulated to 31st March	280,925	208,133
(Account Transfer £9,299, 1999 - £11,141)	22,870	13,571
	<hr/>	<hr/>
Recycled in Year	303,795	221,704
	208,000	-
	<hr/>	<hr/>
In one year or less (Note 5)	95,795	221,704
	<hr/>	<hr/>

7. (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES

(Deficit)/Surplus on Ordinary Activities is stated after charging/(crediting):

Depreciation	32,505	34,397
Loss on Disposal of Fixed Assets	1,436	-
Audit Fee	3,500	3,500
Operating Lease Rentals - Building	10,750	10,750

8. OTHER OPERATING (CHARGES)/INCOME

(a) Help at Home Service (formerly Community Care Service)

	<u>2000</u> £	<u>1999</u> £
Income	31,476	21,107
Expenditure:-		
Salaries and Wages (Note 10)	37,978	30,848
Advertising and Miscellaneous	372	142
Travel	2,430	1,992
Depreciation - Fixtures, Fittings and Equipment	137	172
	<hr/>	<hr/>
	40,917	33,154
	<hr/>	<hr/>
Net Deficit	(9,441)	(12,047)

(b) Rent receivable (net of costs)

11 Pembroke Road - Rent	2,703	2,809
	<hr/>	<hr/>
Repairs and Renewals	660	-
Insurance	68	68
Depreciation of Buildings	150	150
	<hr/>	<hr/>
	878	218
	<hr/>	<hr/>
Net Surplus	1,825	2,591

NOTES TO THE ACCOUNTS (Continued)

30TH SEPTEMBER, 2000

9. DONATIONS

	<u>2000</u> <u>£</u>
The Rotary Club of Clifton	500
John Grenfell	2,000
Estate of R. Lidgley Deceased	1,000
Estate of M. Johnston Deceased	2,400
Other Donations and Deeds of Covenant under £500	1,204
	<u>7,104</u>

10. EMPLOYEES

	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
Salaries and Wages	419,353	418,082
Social Security Costs	23,899	24,153
Pension Costs	5,970	4,498
	<u>449,222</u>	<u>446,733</u>

Houses Expenses (Page 8)	341,369	339,969
Houses Expenses (Page 8) - Help at Home Service	3,026	7,228
Management Expenses (Page 9)	66,849	68,688
Help at Home Service (Note 8(a))	37,978	30,848
	<u>449,222</u>	<u>446,733</u>

Average monthly number of persons employed during year:

	<u>No.</u>	<u>No.</u>
House Staff	34	38
Administrative Staff	3	3
Help at Home Service	3	3
	<u>40</u>	<u>44</u>

NOTES TO THE ACCOUNTS (Continued)

30TH SEPTEMBER, 2000

11. PAYMENTS TO MEMBERS, COMMITTEE MEMBERS, OFFICERS	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Expenses paid or payable to Officers of the Society who were not employees of the Society	262	451
Members of the House Committees were reimbursed for sundry expenses	738	820

The total emoluments of the Senior Executive (Secretary) during the year were less than £40,000. During the year the Society paid £3,684 (1999 - £3,198) into a personal pension plan on behalf of the Senior Executive.

12. HOUSING STOCK	<u>Units in Management</u>	
	<u>2000</u>	<u>1999</u>
Hostel Accommodation - number of bedspaces (including 4 spare rooms)	81	101

13. PENSION COSTS

Pension contributions have been paid into Defined Contribution Self Administered Schemes. In the year ended 30th September, 2000 such payments amounted to £5,970 (1999 - £4,498). No amounts were outstanding at the balance sheet date.

14. OPERATING LEASE COMMITMENTS

Commitments to rentals within the next twelve months in respect of Lease Agreements treated as Operating Leases in these Accounts analysed over the date of expiry of the leases are as follows:

	<u>2000</u>	<u>Other</u>	<u>1999</u>	<u>Leasehold Buildings</u>
	<u>£</u>		<u>£</u>	<u>2000</u>
				<u>1999</u>
Leases expiring:				<u>£</u>
Between two and five years	2,110		2,110	10,750
				10,750

15. FEES/COSTS

Included within Net Fees and Operating Costs on page 7 of the Accounts are Net Fees of £360,604 (1999 - £363,745) and Operating Costs of £355,107 (1999 - £317,207) relating to the Registered Care Property at 222/224 Redland Road.

16. POST BALANCE SHEET EVENT

11 Maurice Road was closed in September 2000 and the property is currently on the market.