

THE ABBEYFIELD (BERWICK) SOCIETY LIMITED

FINANCIAL ACCOUNTS FOR THE YEAR ENDED

30TH SEPTEMBER 1998

952071



**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED**

**FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

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**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****OFFICERS, PROFESSIONAL ADVISERS AND REGISTERED OFFICE****Executive Committee**

|                                   |           |
|-----------------------------------|-----------|
| R.J. Whinton                      | Chairman  |
| R.H. Dalgleish B.A. (Hons) A.C.A. | Treasurer |
| Mrs. M.D.C. McCreath              |           |
| W.R. Huntly                       |           |
| A. Dewar                          |           |
| Miss A.C. Lee                     |           |
| Mrs. L.A. Butson                  |           |
| T.H. Lovell                       |           |
| Mrs. F.M. Hay                     |           |
| Mr. J.A. Powell                   |           |

**Secretary**

Mrs. N. Sandwith

**Auditors**

J.H. Greenwood & Company  
Chartered Accountants and Registered Auditors  
Ava Lodge,  
Castle Terrace,  
Berwick Upon Tweed.

**Bankers**

Barclays Bank Plc.

**Solicitors**

T.C. Smith & Sons  
Solicitors,  
Berwick Upon Tweed.

**Registered Office**

Castlevale House,  
Berwick Upon Tweed.

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED**

**REPORT OF THE EXECUTIVE COMMITTEE**

The Executive Committee submits its annual report together with the Accounts for the year ended 30th September 1998.

**1. Principal Activity**

The principal activity of the Society is to provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of the Abbeyfield Society Limited.

**2. Status**

The Society is a Company Limited by guarantee (number 952071), having no share capital, and with solely charitable objectives. It is a registered charity (Number 500464).

**3. Review of Business and Results during the year**

The Berwick Society owns two properties which provide supportive care for 18 people in total.

Priority is given to the filling of residential vacancies. There were a number of vacancies at the Bankhill house during the year under review. Since then the committee has been successful in reducing the room vacancies.

**4. Future Developments**

A site adjoining the Bankhill property is owned by the Society and is available for future development.

**5. Fixed Assets**

Details of the cost and depreciation of Fixed Assets are set out in notes 3 and 9.

**6. Executive Committee**

The Members of the Executive Committee who served during the year were :-

R.J. Whinton  
 R.H. Dalglish B.A. (Hons) A.C.A.  
 C.F. Inkpen  
 Mrs. M.D.C. McCreath  
 W.R. Huntly  
 A. Dewar  
 Mrs. M.J.H. Cadzow  
 Miss A.C. Lee  
 Mrs. L.A. Butson  
 T.H. Lovell  
 Mrs. F.M. Hay  
 Mr. J.A. Powell

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****REPORT OF THE EXECUTIVE COMMITTEE****7. Auditors**

A resolution for the re-appointment of J.H. Greenwood & Company as auditors will be proposed at the Annual General Meeting.



**Mrs. N. Sandwith**  
**Secretary**

**On behalf of the Executive Committee**

**8th March 1999**

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED**

**STATEMENT OF EXECUTIVE COMMITTEE MEMBERS RESPONSIBILITIES**

Company law requires the Executive Committee Members to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Society as at the end of that year and of the surplus or deficit of the Society for that period. In preparing those Accounts the Executive Committee are required to :

Select suitable accounting policies and apply them consistently;  
Make judgements and estimates that are reasonable and prudent;  
State whether applicable accounting standards have been followed;  
State whether applicable statements of recommended practice have been followed; and  
Prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Executive Committee Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and which enable them to ensure that the Accounts comply with the relevant legislation. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention of fraud and other irregularities.

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED**

**REPORT OF THE AUDITORS**  
**TO THE MEMBERS OF THE ABBEYFIELD (BERWICK) SOCIETY LIMITED**

We have audited the Accounts on pages 7 to 18.

**Respective Responsibilities of the Executive Committee Members and Auditors**

As described on page 5, the Executive Committee Members are responsible for the preparation of Accounts. It is our responsibility to form an independent opinion, based on our audit, on these 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 judgements made by the Executive Committee Members 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 1998 and of its income and expenditure and cash flows for the year ended on that date, and have been properly prepared in accordance with the Industrial and Provident Societies Act 1965 to 1978, the Housing Associations Act 1985 and the Registered Housing Associations (Accounting Requirements) Order 1992.

  
J.H. Greenwood & Company  
Chartered Accountants and  
Registered Auditors,  
Ava Lodge,  
Castle Terrace,  
Berwick Upon Tweed  
TD15 1NP

8th March 1999

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

|  | <u>Note</u> | <u>1998</u><br>£ | <u>1997</u><br>£ |
|--|-------------|------------------|------------------|
| <b><u>TURNOVER</u></b>                                       | 2.3         | 84,617           | 87,466           |
| Operating Costs  |             | <u>79,768</u>    | <u>90,677</u>    |
| <b><u>OPERATING SURPLUS</u></b>                              |             | 4,850            | (3,211)          |
| Interest Receivable & Similar Income                         | 7           | 8,670            | 4,730            |
| Interest Payable & Similar Charges                           | 8           | <u>0</u>         | <u>125</u>       |
| <b><u>SURPLUS ON ORDINARY ACTIVITIES FOR THE YEAR</u></b>    |             | 13,519           | 1,394            |
| <b><u>INCOME AND EXPENDITURE BALANCE BROUGHT FORWARD</u></b> |             | <u>316,214</u>   | <u>314,820</u>   |
| <b><u>INCOME AND EXPENDITURE BALANCE CARRIED FORWARD</u></b> |             | <u>329,733</u>   | <u>316,214</u>   |

The Society's only activity is the provision of hostel accommodation.

No operations have been discontinued or acquired during the year, and the amounts above relate entirely to continuing operations.

The Society has no recognised gains or losses other than those included in the surpluses above and therefore no separate statement of total recognised gains and losses has been presented.



**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****BALANCE SHEET**  
**AS AT 30TH SEPTEMBER 1998**

|  | <u>Note</u> | <u>1998</u><br>£ | <u>1997</u><br>£ |
|--|-------------|------------------|------------------|
| <b><u>TANGIBLE FIXED ASSETS</u></b>                      |             |                  |                  |
| Housing Properties                                       |             |                  |                  |
| H.A.G. Assisted Schemes - Cost                           | 3           | 217,396          | 211,731          |
| Housing Association Grants                               | 3           | (118,736)        | (118,736)        |
|  |             | 98,660           | 92,995           |
| Other Housing Properties                                 | 3           | 174,686          | 160,584          |
|  |             | 273,346          | 253,579          |
| Other Tangible Fixed Assets                              |             |                  |                  |
| Fixtures, Fittings and Equipment                         | 9           | 7,763            | 8,322            |
|  |             | 281,109          | 261,901          |
| <b><u>CURRENT ASSETS</u></b>                             |             |                  |                  |
| Debtors and Prepayments                                  | 10          | -                | (435)            |
| Loan to the Abbeyfield Society                           | 11          | 1,000            | 1,000            |
| Bank and Building Society Accounts                       |             | 51,020           | 58,502           |
| Cash in Hand   |             | 20               | 20               |
|  |             | 52,040           | 59,087           |
| <b><u>CURRENT LIABILITIES</u></b>                        |             |                  |                  |
| Creditors Falling due within One Year                    | 12          | 3,415            | 4,774            |
| <b><u>NET CURRENT ASSETS</u></b>                         |             |                  |                  |
|  |             | 48,625           | 54,313           |
| <b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>      |             |                  |                  |
|  |             | 329,733          | 316,214          |
| <b><u>FINANCED BY</u></b>                                |             |                  |                  |
| Creditors : Amounts falling due after more than one year |             |                  |                  |
| Housing Property Finance                                 | 4           | -                | 1                |
| <b><u>CAPITAL AND RESERVES</u></b>                       |             |                  |                  |
| Income and Expenditure - Accumulated Surplus             |             | 329,733          | 316,213          |
|  |             | 329,733          | 316,214          |

The Accounts were approved by the Executive Committee and signed on its behalf on 8th March 1999.

  
 CHAIRMAN

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

|  | <b><u>1998</u></b><br><b><u>£</u></b> | <b><u>1997</u></b><br><b><u>£</u></b> |
|--|---------------------------------------|---------------------------------------|
| <b><u>NET CASH INFLOW FROM OPERATING ACTIVITIES</u></b>        |                                       |                                       |
| (Note A)   | 6,893                                 | (2,518)                               |
| <b><u>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</u></b>  |                                       |                                       |
| Interest Receivable & Similar Income                           | 8,670                                 | 4,730                                 |
| Interest Payable   | 0                                     | (125)                                 |
|  | <u>8,670</u>                          | <u>4,605</u>                          |
| <b><u>INVESTING ACTIVITIES</u></b>                             |                                       |                                       |
| Purchase of Fixed Assets                                       | <u>(20,578)</u>                       | <u>(14,987)</u>                       |
| <b><u>NET CASH FLOW BEFORE FINANCING</u></b>                   | (5,015)                               | (12,900)                              |
| <b><u>FINANCING :</u></b>                                      |                                       |                                       |
| Loans Repaid   | <u>2,467</u>                          | <u>2,350</u>                          |
| <b><u>INCREASE/(DECREASE) IN CASH AND</u></b>                  |                                       |                                       |
| <b><u>CASH EQUIVALENTS (Note B)</u></b>                        | <u>(7,482)</u>                        | <u>(15,250)</u>                       |
| <b><u>NOTE A</u></b>   |                                       |                                       |
| <b><u>RECONCILIATION OF OPERATING SURPLUS TO NET</u></b>       |                                       |                                       |
| <b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>              |                                       |                                       |
| Housing Operating Surplus                                      | 4,850                                 | (3,210)                               |
| Adjustment for Non Cash Items - Depreciation                   | 1,370                                 | 1,468                                 |
| Decrease / (Increase) in Debtors                               | (435)                                 | 435                                   |
| Increase / (Decrease) in Creditors                             | 1,108                                 | (1,211)                               |
| Decrease in Stocks   | -                                     | -                                     |
|  | <u>-</u>                              | <u>-</u>                              |
| <b><u>NET CASH INFLOW FROM OPERATING ACTIVITIES</u></b>        | <u>6,893</u>                          | <u>(2,518)</u>                        |
| <b><u>NOTE B</u></b>   |                                       |                                       |
| <b><u>ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS</u></b> |                                       |                                       |
| <b><u>BALANCE AT START OF YEAR</u></b>                         | 33,988                                | 49,238                                |
| Net Cash Inflow / (Outflow)                                    | <u>(7,482)</u>                        | <u>(15,250)</u>                       |
| <b><u>BALANCE AT END OF YEAR</u></b>                           | <u>26,506</u>                         | <u>33,988</u>                         |

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**1. STATUS OF SOCIETY**

The Society is registered as a Company Limited by guarantee (registered number 952071) and the Housing Act 1974 (Housing Corporation registered number 2374).

The Society is wholly engaged in Hostel Activities as defined in 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 Accounts are prepared under the historical cost convention, in accordance with applicable accounting standards in the United Kingdom and in accordance with the Statement of Recommended Practice (the S.O.R.P.) issued by the National Federation of Housing Associations and with the Registered Housing Association (Accounting Requirement) Order 1992.

**2.3 - Turnover**

Turnover comprises rental and service income receivable.

**2.4 - Fixed Assets, Housing Land and Buildings**

Housing Land and Buildings are stated at cost.

**2.5 - Depreciation**

**2.5.1 - Housing Land and Buildings**

No depreciation is charged on housing properties because they are maintained in a state of repair such that the estimated residual value of land and buildings at the date of the balance sheet is not less than their net book amount.

**2.5.2 - Fixtures, Fittings and Equipment**

Depreciation is charged at 15% per annum on the net book value.

**2.5.3 - General**

A full years depreciation charge is made on Fixed Assets in the year that the Asset is brought into use and no charge is made in the year of disposal.

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**2.6 - Housing Association Grant**

Where developments have been financed wholly, or partly, by Housing Association Grant (H.A.G.), the net book value of those developments has been reduced by the amount of grant receivable which is shown separately in the balance sheet.

**2.7 - Fixed Assets, Fixtures, Fittings and Equipment**

Assets donated to the Society are not included in the balance sheet; other assets are included at cost.

**2.8 - Corporation Tax and V.A.T.**

The Society has charitable status and is exempt from Corporation Tax on the income it has received.

The Society is not registered for V.A.T. Accordingly no V.A.T. is charged to residents, and expenditure in the Income and Expenditure Account includes the relevant V.A.T.

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998****3. HOUSING LAND AND BUILDINGS**

|   | <u>1998</u>      | <u>1997</u>      |
|---|------------------|------------------|
|   | £                | £                |
| <b><u>H.A.G. Assisted Schemes Freehold</u></b>                |                  |                  |
| <b><u>Cost</u></b> - Completed Schemes at 30th September 1997 | 211,731          | 205,390          |
| Additions   | <u>5,665</u>     | <u>6,341</u>     |
| At 30th September 1998  | <u>217,396</u>   | <u>211,731</u>   |
| <b><u>Housing Association Grants</u></b>                      |                  |                  |
| At 30th September 1997 and 30th September 1998                | <u>(118,736)</u> | <u>(118,736)</u> |
| <b><u>Net Book Amount</u></b>                                 | <u>98,660</u>    | <u>92,995</u>    |
| <b><u>Other Properties - Freehold</u></b>                     |                  |                  |
| <b><u>Cost</u></b> - At 30th September 1998                   | 160,584          | 154,899          |
| Additions   | <u>14,102</u>    | <u>5,685</u>     |
| <b><u>Net Book Amount</u></b>                                 | <u>174,686</u>   | <u>160,584</u>   |

**4. HOUSING PROPERTY FINANCE**

|   | <u>1998</u> | <u>1997</u> |
|---|-------------|-------------|
|   | £           | £           |
| <b>Amounts falling due after more than one year :</b> |             |             |
| Abbeyfield Society                                    | -           | -           |
| The Housing Corporation                               | <u>-</u>    | <u>1</u>    |
|   | <u>-</u>    | <u>1</u>    |

**5. EMPLOYEES**

|                                | <u>1998</u>   | <u>1997</u>   |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| <b><u>Employee Costs :</u></b> |               |               |
| Salaries and Wages             | 35,299        | 33,035        |
| Social Security                | <u>5,031</u>  | <u>4,334</u>  |
|                                | <u>40,329</u> | <u>37,369</u> |

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998****6. PAYMENTS TO COMMITTEE MEMBERS, OFFICERS ETC.**

No fees, remuneration or expenses were paid to any member during the year.

**7. INTEREST RECEIVABLE AND SIMILAR INCOME**

|                                 | <u>1998</u>  | <u>1997</u>  |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Rents Received                  | 620          | 740          |
| Donations Received              | 4,757        | 180          |
| Building Society Interest Gross | 3,293        | 3,810        |
|                                 | <u>8,670</u> | <u>4,730</u> |

**8. INTEREST PAYABLE AND SIMILAR CHARGES**

|                         | <u>1998</u> | <u>1997</u> |
|-------------------------|-------------|-------------|
|                         | £           | £           |
| Abbeyfield Society Loan | <u>0</u>    | <u>125</u>  |

**9. FIXTURES, FITTINGS AND EQUIPMENT**

|   | <u>1998</u>   | <u>1997</u>   |
|---|---------------|---------------|
|   | £             | £             |
| <b><u>Cost</u></b> - at 30th September 1997 | 17,379        | 14,418        |
| Additions                                   | <u>811</u>    | <u>2,961</u>  |
| At 30th September 1998                      | <u>18,190</u> | <u>17,379</u> |
| <b><u>Depreciation</u></b>                  |               |               |
| At 30th September 1997                      | 9,057         | 7,589         |
| Charge for Year                             | <u>1,370</u>  | <u>1,468</u>  |
| At 30th September 1998                      | <u>10,427</u> | <u>9,057</u>  |
| <b><u>Net Book Amount</u></b>               | <u>7,763</u>  | <u>8,322</u>  |

**10. DEBTORS AND PREPAYMENTS DUE WITHIN ONE YEAR**

|                                 | <u>1998</u> | <u>1997</u>  |
|---------------------------------|-------------|--------------|
|                                 | £           | £            |
| Room Charge Received in Advance | <u>-</u>    | <u>(435)</u> |
|                                 | <u>-</u>    | <u>(435)</u> |

THE ABBEYFIELD (BERWICK) SOCIETY LIMITEDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 199811. LOAN TO THE ABBEYFIELD SOCIETY

|  | <u>1998</u>  | <u>1997</u>  |
|--|--------------|--------------|
|  | <u>£</u>     | <u>£</u>     |
| This Loan is undated and interest free | <u>1,000</u> | <u>1,000</u> |

12. CREDITORS AND ACCRUALS DUE WITHIN ONE YEAR

|                     | <u>1998</u>  | <u>1997</u>  |
|---------------------|--------------|--------------|
|                     | <u>£</u>     | <u>£</u>     |
| Creditors           | 2,715        | 1,306        |
| Accruals            | 700          | 1,001        |
| Instalments on Loan | 0            | 2,467        |
|                     | <u>3,415</u> | <u>4,774</u> |

13. HOUSING STOCK

|   | <u>Units in Management</u> |             |
|---|----------------------------|-------------|
|   | <u>1998</u>                | <u>1997</u> |
| Hostel Accommodation - Number of Bed Spaces | <u>18</u>                  | <u>18</u>   |

**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****DETAILED HOSTEL PROPERTY REVENUE ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

|  | <u>1998</u>   | <u>1997</u>   |
|--|---------------|---------------|
|  | £             | £             |
| <b><u>INCOME</u></b>                           |               |               |
| Residential Charges Receivable                 | 96,103        | 99,796        |
| Losses Arising from Vacancies                  | (11,486)      | (12,330)      |
|  | <u>84,617</u> | <u>87,466</u> |
| Donations                                      | 4,757         | 180           |
| Interest Received                              | 3,293         | 3,810         |
| Rent Received                                  | 620           | 740           |
|  | <u>93,287</u> | <u>92,196</u> |
| <b><u>EXPENDITURE</u></b>                      |               |               |
| Management Expenses                            |               |               |
| Membership Fees                                | 2,963         | 3,300         |
| Professional Fees                              | -             | 1,171         |
| Auditors Remuneration                          | 691           | 730           |
| Depreciation of Fixtures, Fittings & Equipment | 1,370         | 1,468         |
| Loan Interest                                  | 0             | 125           |
|  | <u>5,024</u>  | <u>6,794</u>  |
| Repairs and Maintenance                        |               |               |
| Current  | <u>4,393</u>  | <u>17,057</u> |
| Service Costs                                  |               |               |
| Care and Catering Employee Costs               | 40,329        | 37,369        |
| Food, Provisions Etc.                          | 15,692        | 15,628        |
|  | <u>56,022</u> | <u>52,997</u> |
| Rates and Insurance                            | 4,885         | 3,705         |
| Heat and Light                                 | 7,722         | 8,425         |
| Printing, Postage, Stationery and Telephone    | 1,476         | 1,445         |
| Sundry Expenses                                | 246           | 379           |
|  | <u>14,329</u> | <u>13,954</u> |
| <b>Total Expenditure</b>                       | <u>79,768</u> | <u>90,802</u> |
| <b><u>NET SURPLUS</u></b>                      | <u>13,519</u> | <u>1,394</u>  |



**THE ABBEYFIELD (BERWICK) SOCIETY LIMITED****GENERAL INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

|  | <b><u>1998</u></b> | <b><u>1997</u></b> |
|--|--------------------|--------------------|
|  | <b><u>£</u></b>    | <b><u>£</u></b>    |
| <b><u>SURPLUS ON HOSTEL ACCOUNTS</u></b>         |                    |                    |
| Castlevale                                       | 7,730              | 83                 |
| Bankhill   | 2,144              | 3,250              |
|  | <u>9,874</u>       | <u>3,333</u>       |
| <b><u>OTHER INCOME</u></b>                       |                    |                    |
| Donations  | 4,757              | 180                |
| Interest Received                                | 3,293              | 3,810              |
| Rent Received                                    | 620                | 740                |
|  | <u>8,670</u>       | <u>4,730</u>       |
|  | <u>18,544</u>      | <u>8,063</u>       |
| <b><u>EXPENDITURE</u></b>                        |                    |                    |
| Membership Fees                                  | 2,963              | 3,300              |
| Professional Fees                                | -                  | 1,171              |
| Auditors Remuneration                            | 691                | 730                |
| Depreciation on Fixtures, Fittings and Equipment | 1,370              | 1,468              |
|  | <u>5,024</u>       | <u>6,669</u>       |
| <b><u>NET SURPLUS</u></b>                        | <u>13,519</u>      | <u>1,394</u>       |

THE ABBEYFIELD (BERWICK) SOCIETY LIMITEDCASTLEVALE  
HOSTEL ACCOUNTFOR THE YEAR ENDED 30TH SEPTEMBER 1998

|   | <u>1998</u>   | <u>1997</u>   |
|---|---------------|---------------|
|   | £             | £             |
| <b><u>INCOME</u></b>                        |               |               |
| Residential Charges Receivable              | 44,134        | 43,962        |
| Losses Arising from Vacancies               | (181)         | (1,660)       |
|   | <u>43,953</u> | <u>42,302</u> |
| <b><u>DIRECT EXPENSES :</u></b>             |               |               |
| Wages                                       | 20,273        | 17,738        |
| Food, Provisions Etc.                       | 8,027         | 7,766         |
| Rates and Insurances                        | 2,495         | 1,761         |
| Heat and Light                              | 3,867         | 5,290         |
| Repairs and Maintenance                     | 967           | 8,791         |
|   | <u>35,629</u> | <u>41,346</u> |
|   | <u>8,324</u>  | <u>956</u>    |
| <b><u>OTHER EXPENDITURE</u></b>             |               |               |
| Printing, Postage, Stationery and Telephone | 528           | 723           |
| Sundry Expenses                             | 65            | 151           |
|   | <u>593</u>    | <u>874</u>    |
| <b><u>SURPLUS FOR YEAR</u></b>              | <u>7,730</u>  | <u>82</u>     |

THE ABBEYFIELD (BERWICK) SOCIETY LIMITEDBANKHILL  
HOSTEL ACCOUNTFOR THE YEAR ENDED 30TH SEPTEMBER 1998

|   | <u>1998</u>   | <u>1997</u>   |
|---|---------------|---------------|
|   | £             | £             |
| <b><u>INCOME</u></b>                        |               |               |
| Residential Charges Receivable              | 51,969        | 55,834        |
| Losses Arising from Vacancies               | (11,304)      | (10,670)      |
|   | <u>40,665</u> | <u>45,164</u> |
| <b><u>DIRECT EXPENSES :</u></b>             |               |               |
| Wages                                       | 20,056        | 19,631        |
| Food, Provisions Etc.                       | 7,665         | 7,861         |
| Rates and Insurances                        | 2,390         | 1,944         |
| Heat and Light                              | 3,856         | 3,135         |
| Repairs and Maintenance                     | 3,426         | 8,267         |
|   | <u>37,393</u> | <u>40,838</u> |
|   | <u>3,272</u>  | <u>4,326</u>  |
| <b><u>OTHER EXPENDITURE</u></b>             |               |               |
| Loan Interest                               | 0             | 125           |
| Printing, Postage, Stationery and Telephone | 947           | 723           |
| Sundry Expenses                             | 181           | 228           |
|   | <u>1,128</u>  | <u>1,076</u>  |
| <b><u>SURPLUS FOR YEAR</u></b>              | <u>2,144</u>  | <u>3,250</u>  |