

THURSDAY



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**LEE ABBEY HOUSEHOLD
COMMUNITIES**

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 2010**

**REGISTRATION NUMBER
03137720**

**CHARITY NUMBER
1053813**

Lee Abbey Household Communities
Registration Number 03137720
Charity Number 1053813
Company Limited By Guarantee

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Lee Abbey Household Communities**Registration Number 03137720****Charity Number 1053813****Company Limited By Guarantee****Legal and administrative information**

Status

Lee Abbey Household Communities is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 December 1995 as amended on 3 December 2005, 22 November 2008 and 27 October 2009. It is registered as a charity with the Charity Commission. Its sole member is The Lee Abbey Movement which has agreed to contribute £1 in the event of the charity winding up.

Charity number 1053813

Company registration number 03137720

Registered office Lee Abbey
Lynton
Devon
EX35 6JJ

Trustees	The Rt Revd D Hallatt J Hocking G Holt The Revd M B G Pain V N Palgrave The Rt Revd J Perry The Revd J Denniston The Revd A Jolley S Edmondson The Rt Revd G Cassidy	Chairman Resigned 27/10/09 Resigned 9/3/10 Appointed 27/10/09 Appointed 10/3/09, retired 27/10/09 Appointed 9/3/10
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Secretary G Bishop

Senior Management	J Blake D Fletcher	Knowle West Aston
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Auditors Thomas Westcott
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Lee Abbey Household Communities
Registration Number 03137720
Charity Number 1053813
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Report of the trustees (incorporating the directors' report)
for the year ended 30 April 2010

The trustees present their report and the financial statements for the year ended 30 April 2010. The trustees, who are also directors of Lee Abbey Household Communities for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Appointment of Trustees

As set out in the Articles of Association the Board of Trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee providing that he or she is recommended by the Board of Trustees and the agreement of the Holding Charity has been given. A trustee so appointed will hold office only until the following Annual General Meeting.

Trustee Induction and Training

New trustees are encouraged to spend time with the chair of Board, who will guide them through the induction process which includes time with the senior management team.

Organisation

The Board of Trustees administers the charity. The trustees have delegated the day to day management of the operations of the charity to the Wardens.

Governance and Internal Control

During the year, management and Trustees reviewed a range of potential operational and wider risks to the Households and to the charity. The major risks to which the charity is exposed have been considered and systems are being established to mitigate them.

Objectives and activities

Charitable Objects

The charity's objects are the advancement of the Christian faith worldwide through the ministry of communities of Christians whose shared lives in the fellowship of the Holy Spirit communicate the love of God revealed in Jesus Christ and for the relief of the needs of those living or working in the local area served by local Christian churches.

These objects are currently fulfilled through Household Communities in Aston (Birmingham) and Knowle West (Bristol). The Households are places for prayer and healing and, through a variety of ministries offered by Community Members, provide a valuable resource to local churches and their communities.

The participation and prayer support of the Lee Abbey Friends continues to be a powerful tool for meeting these objectives.

Lee Abbey Household Communities

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Report of the trustees (incorporating the directors' report) for the year ended 30 April 2010

Achievements and performance

Personnel

The only substantive change in personnel during this financial year in Households has been at Knowle West with the arrival of Sarah Farrar in January. Although only likely to stay for some 6 months or more before she started her PGCE course for teaching at Bath University, she has proved to be an invaluable addition to the community.

Ruth Chapman also knew that her time might be limited as in the summer of 2010 she was due to attend a Selection Conference for Training for the Ministry in the summer (Subsequently recommended). At Aston, no change in Personnel has taken place during this year.

During this financial year, at Aston (121 Albert Road) the house was radically transformed with major refurbishment and improvements, and long overdue! It was almost completed within this financial year and the lease on 215 (the former Vicarage where the Fletchers lived) was due to be relinquished in May 2010 (subsequently achieved) and David, Juliet and their daughters Stephanie and Catherine along with James would all be under one roof.

We are most grateful for the generosity of so many friends who responded to the appeal and also for the generous gift and loan from Lee Abbey Movement (see accounts for details). The Community and the Board are hopeful that the vastly improved accommodation will also encourage new members to wish to join (at the time of writing, a new person is about to join - praise God!).

Review of activities

Both at Aston and Knowle West, the basis of a Household Community is to "BE" a Christian presence, and thus to serve both the community and support the local Churches. Knowle West now has a number of other groups of Christians living on the estate and they, with the Lee Abbey Community Members, meet regularly for prayer and to discuss joint ways of seeking to serve the wider community.

Aston has a new Chairman of the Local Support Group (LSG) in the Rev Andy Jolley, the Vicar and Area Dean of Aston. James is much more involved with youth work, David continues to coordinate the Community Drop In Centre based on St James Church and Juliet achieved an important appointment as a fully trained counsellor based at Birmingham Parish Church (St Martin's-in-the-Bullring). Household members continue to be involved with the local Churches (for example) in offering prayer to fans visiting nearby Villa Park, home of Aston Villa Football Club. One feature of the refurbished house that is at the forefront of all the planning is a designated "Prayer Room" which - it is hoped - will be used by the wider Christian community as well as Community Members.

Both Communities continue to gather at Lee Abbey Devon for a 48-hour retreat twice a year. This is usually conducted by Inger and James Denniston, and is greatly valued (James is resigning this year from the Households Board on becoming Chairman of the Devon Board, he will be greatly missed for his invaluable wisdom and insights).

Lee Abbey Household Communities**Registration Number 03137720****Charity Number 1053813****Company Limited By Guarantee****Report of the trustees (incorporating the directors' report)
for the year ended 30 April 2010**

Public Benefit

In setting our objectives and reviewing the activities of the two household communities we have had regard to the Charity Commission's general guidance on public benefit and its supplementary guidance on the advancement of religion

Both Knowle West and the Aston communities are ministering in areas in Birmingham and Bristol where there are significant needs. In all their activities the communities have been seeking to communicate the love of God in Jesus Christ through their ministry and have done much valuable work in relieving the needs of those living and/or working in the areas served by the local Churches in a wide variety of ways, some of which have been referred to in this Report. Most of their work is in benefiting those at the lower end of the income scale, and no one is debarred by their financial circumstances from benefiting from the Households' ministry

Having carefully reviewed the activities carried out by the Knowle West and Aston Household Communities in furtherance of this charity's object, we have concluded that those activities are of clear and significant public benefit

Financial review*Financial Review*

The year to 30 April 2010 has been challenging financially, our unrestricted fund were in deficit by £12,319. However, action taken during the year should make a material difference to overhead costs in 2010, and we are budgeting a break even position for 2010/11. Part of this action involved the extension of our Aston property, for which we received during the year restricted gifts and grants totalling £42,141.

Principal Funding Sources

Our principal funding source continues to be donations and legacies of £79,332, 83% of our incoming resources, (2009 £61,669, 61%) and contributions from the Communities £16,562, 17% of our incoming resources, (2009 £38,434, 38%)

We are so grateful to all those who support us in the demanding work that living in a Household Community entails, and in particular the Friends of the Lee Abbey Movement.

Reserves

We seek to maintain liquid unrestricted funds at the level of three months planned expenditure which provides sufficient funds to cover unexpected costs and other expenditure which arise from time to time. At the year end there was 2.99 (2009 - 2.98) months of expenditure in cash and free reserves

Investment Powers, Policy and Performance

Under the Memorandum and Articles of Association the charity has power to make any investment which the trustees see fit. The trustees make and hold investments using the general funds of the Communities

Lee Abbey Household Communities

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**Report of the trustees (incorporating the directors' report)
for the year ended 30 April 2010**

Plans for future periods

The trustees will continue to look out continually for new opportunities for households to be established on the lines and purposes of Lee Abbey and "Sharing Christ through Relationships"

Statement as to disclosure of information to auditors

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

Statement of trustees' responsibilities

The trustees (who are also directors of Lee Abbey Household Communities for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

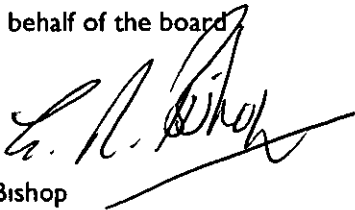
Lee Abbey Household Communities
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Report of the trustees (incorporating the directors' report)
for the year ended 30 April 2010

Auditors

Thomas Westcott are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

On behalf of the board

A handwritten signature in black ink, appearing to read 'G. Bishop', written over a horizontal line.

G Bishop
Secretary

Lee Abbey Household Communities
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**Independent auditor's report to the trustees of
Lee Abbey Household Communities**

We have audited the financial statements of Lee Abbey Household Communities for the year ended 30 April 2010 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees' (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, and whether the information given in the Trustees' Annual Report is not consistent with the financial statements. We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

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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 financial statements 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 financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below.

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 30 April 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the trustees' report is consistent with the financial statements.



Stephen Cresswell BA FCA DChA
For and on behalf of Thomas Westcott
Chartered Accountants and
Registered Auditors

47 Boutport Street
Barnstaple
Devon
EX31 1SQ

12 November 2010

Lee Abbey Household Communities
Registration Number 03137720
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Company Limited By Guarantee

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 April 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	35,751	43,581	79,332	61,669
Investment income	3	124	-	124	690
Incoming resources from charitable activities	4	16,562	-	16,562	38,434
Total incoming resources		<u>52,437</u>	<u>43,581</u>	<u>96,018</u>	<u>100,793</u>
Resources expended					
Charitable activities	5	60,873	386	61,259	94,751
Governance costs	7	3,883	-	3,883	3,937
Total resources expended		<u>64,756</u>	<u>386</u>	<u>65,142</u>	<u>98,688</u>
Realised gains on disposal of investment assets		-	-	-	247
Net movement in funds/Net income/(expenditure) for the year		(12,319)	43,195	30,876	2,352
Total funds brought forward		83,421	16,423	99,844	97,492
Total funds carried forward		<u>71,102</u>	<u>59,618</u>	<u>130,720</u>	<u>99,844</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 12 to 21 form an integral part of these financial statements.

Lee Abbey Household Communities
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Balance Sheet

As At 30 April 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		56,533		58,064
Current assets					
Debtors	13	78,316		2,452	
Cash at bank and in hand		47,424		40,328	
		<u>125,740</u>		<u>42,780</u>	
Creditors: amounts falling due within one year	14	<u>(1,553)</u>		<u>(1,000)</u>	
Net current assets			<u>124,187</u>		<u>41,780</u>
Total assets less current liabilities			180,720		99,844
Creditors: amounts falling due after more than one year	15		<u>(50,000)</u>		<u>-</u>
Net assets			<u>130,720</u>		<u>99,844</u>
Funds	16				
Restricted income funds			59,618		16,423
Unrestricted income funds			71,102		83,421
Total funds			<u>130,720</u>		<u>99,844</u>

The financial statements were approved by the board on 24 September 2010 and signed on its behalf by



The Rt Revd D Hallatt
Director

The notes on pages 12 to 21 form an integral part of these financial statements.

Lee Abbey Household Communities
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Cash flow statement

for the year ended 30 April 2010

	Notes	2010 £	2009 £
Net incoming resources for the year		30,876	2,105
Interest receivable		(124)	(690)
Depreciation and impairment		1,531	1,599
(Increase)/Decrease in debtors		(75,864)	1,016
Increase in creditors		553	50
Net cash (outflow)/inflow from operating activities		(43,028)	4,080
Returns on investments and servicing of finance	23	124	690
Capital expenditure and financial investment	23	-	1,837
		(42,904)	6,607
Financing	23	50,000	-
Increase in cash in the year		7,096	6,607
Reconciliation of net cash flow to movement in net debt	24		
Increase in cash in the year		7,096	6,607
Cash (decrease)/increase in debts and lease financing		(50,000)	-
Movement in net debt in the year		(42,904)	6,607
Net debt at 1 May 2009		40,328	33,721
Net debt at 30 April 2010		(2,576)	40,328

Notes to financial statements
for the year ended 30 April 2010

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention, except for the revaluation of certain fixed assets and except for investments which are included at market value, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

Notes to financial statements
for the year ended 30 April 2010

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2.5% reducing balance
Motor vehicles	-	25% reducing balance

Freehold land is not depreciated.

1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Donations	17,781	18,581	36,362	20,318
Donations from Lee Abbey Movement	17,970	25,000	42,970	23,600
Legacies	-	-	-	17,751
	<u>35,751</u>	<u>43,581</u>	<u>79,332</u>	<u>61,669</u>

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Notes to financial statements
for the year ended 30 April 2010

3. Investment income

	Unrestricted funds £	2010 Total £	2009 Total £
Bank interest receivable	124	124	690
	<u>124</u>	<u>124</u>	<u>690</u>

4. Incoming resources from charitable activities

	Unrestricted funds £	2010 Total £	2009 Total £
Contributions from Communities	16,562	16,562	38,434
	<u>16,562</u>	<u>16,562</u>	<u>38,434</u>

5. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Christian faith ministries	60,873	386	61,259	94,751
	<u>60,873</u>	<u>386</u>	<u>61,259</u>	<u>94,751</u>

6. Costs of charitable activities - by activity

	Activities undertaken directly £	2010 Total £	2009 Total £
Christian faith ministries	61,259	61,259	94,751
	<u>61,259</u>	<u>61,259</u>	<u>94,751</u>

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Notes to financial statements
for the year ended 30 April 2010

7. Governance costs

	Unrestricted funds £	2010 Total £	2009 Total £
Trustees - Honorarium	500	500	500
Professional - Auditor remuneration	983	983	1,037
Contribution to The Lee Abbey Movement	2,400	2,400	2,400
	<u>3,883</u>	<u>3,883</u>	<u>3,937</u>

8. Net incoming resources for the year

	2010 £	2009 £
Net incoming resources is stated after charging.		
Depreciation and other amounts written off tangible fixed assets	1,531	1,599
Auditors' remuneration	<u>983</u>	<u>1,037</u>

9. Employees

Employment costs	2010 £	2009 £
Wages and salaries	7,346	35,556
Pension costs	<u>1,400</u>	<u>1,692</u>
	<u>8,746</u>	<u>37,248</u>

No employee received emoluments of more than £60,000 (2009 - none).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows

	2010 Number	2009 Number
Service delivery	<u>7</u>	<u>6</u>

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Notes to financial statements
for the year ended 30 April 2010

9.1. Trustees' emoluments

Remuneration and other emoluments	<u>500</u>	<u>500</u>
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10. Pension costs

The company operates a defined contribution pension scheme. The pension charge represents contributions due from the company and amounted to £1,400 (2009 - £1,692)

	2010	2009
	£	£
Pension charge	<u>1,400</u>	<u>1,692</u>

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

12. Tangible fixed assets

	Land and buildings freehold £	Motor vehicles £	Total £
Cost			
At 1 May 2009 and At 30 April 2010	<u>77,003</u>	<u>1,500</u>	<u>78,503</u>
Depreciation			
At 1 May 2009	19,295	1,144	20,439
Charge for the year	<u>1,442</u>	<u>89</u>	<u>1,531</u>
At 30 April 2010	<u>20,737</u>	<u>1,233</u>	<u>21,970</u>
Net book values			
At 30 April 2010	<u>56,266</u>	<u>267</u>	<u>56,533</u>
At 30 April 2009	<u>57,708</u>	<u>356</u>	<u>58,064</u>

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Notes to financial statements
for the year ended 30 April 2010

13. Debtors

	2010	2009
	£	£
Other debtors	4,555	2,452
Development work in progress	73,761	-
	<u>78,316</u>	<u>2,452</u>

14. Creditors: amounts falling due within one year

	2010	2009
	£	£
Accruals and deferred income	<u>1,553</u>	<u>1,000</u>

15. Creditors: amounts falling due after more than one year

	2010	2009
	£	£
Other loan	15,000	-
Amounts owed to group undertaking	35,000	-
	<u>50,000</u>	<u>-</u>
Loans		
Repayable between two and five years	<u>50,000</u>	<u>-</u>

Notes to financial statements
for the year ended 30 April 2010

16. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 April 2010 as represented by			
Tangible fixed assets	56,533	-	56,533
Current assets	16,122	109,618	125,740
Current liabilities	(1,553)	-	(1,553)
Long-term liabilities	-	(50,000)	(50,000)
	<u>71,102</u>	<u>59,618</u>	<u>130,720</u>

17. Unrestricted funds

	At 1 May 2009	Incoming resources	Outgoing resources	At 30 April 2010
	£	£	£	£
General fund	25,357	52,437	(63,225)	14,569
Fixed assets reserve	58,064	-	(1,531)	56,533
	<u>83,421</u>	<u>52,437</u>	<u>(64,756)</u>	<u>71,102</u>

Purposes of unrestricted funds

General funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion

The fixed assets reserve represents the net book value of the charity's tangible fixed assets. These are depreciated in accordance with the entity's disclosed accounting policies.

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Notes to financial statements
for the year ended 30 April 2010

18. Restricted funds	At			At
	1 May 2009	Incoming resources	Outgoing resources	30 April 2010
	£	£	£	£
Greenhill Trust	532	1,000	(250)	1,282
Devon Holiday	168	440	(136)	472
Aston Development	15,723	42,141	-	57,864
	<u>16,423</u>	<u>43,581</u>	<u>(386)</u>	<u>59,618</u>

Purposes of restricted funds

The Greenhill Trust fund is a fund to pay for social needs in Knowle West.

The Devon Holiday fund is to pay for the Knowle West residents to visit Lee Abbey, Devon

The Aston Development fund is a fund to pay for the redevelopment of the Aston buildings

19. Capital commitments	2010	2009
	£	£
Details of capital commitments at the accounting date are as follows		
Contracted for but not provided in the financial statements	<u>25,644</u>	<u>-</u>

The capital commitment relates to the redevelopment of the Aston house. The above amount relates to the contract for the building, any additional professional fees are not included in the figure. The total contract sum is £90,807.20. £65,163.33 is already paid and is shown in prepayments, in accordance with the group policy, as it is an asset under the course of construction.

Lee Abbey Household Communities
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Company Limited By Guarantee

Notes to financial statements
for the year ended 30 April 2010

20. Related party transactions

The charity is part of the group known as the The Lee Abbey Movement and has transactions with other group members. These comprise.

- payments from The Lee Abbey Movement of £42,970 (2009 - £23,600), and
- payment to The Lee Abbey Movement of £2,400 (2009 - £2,400)

At 30 April 2010 £35,000 was owed to The Lee Abbey Movement (2009 - £nil)

21. Ultimate parent undertaking

The holding company is The Lee Abbey Movement which is the sole guarantor of this company. The liability of the guarantor is limited to £1.

Consolidated accounts are available on request from the registered office.

22. Indemnity insurance

The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.

23. Gross cash flows

	2010	2009
	£	£
Returns on investments and servicing of finance		
Interest received	124	690
	<u> </u>	<u> </u>
Capital expenditure and financial investment		
Receipts from sales of investments	-	1,837
	<u> </u>	<u> </u>
Financing		
New other loans	50,000	-
	<u> </u>	<u> </u>

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Notes to financial statements
for the year ended 30 April 2010

24. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	40,328	7,096	47,424
Debt due after one year	-	(50,000)	(50,000)
Net funds	<u>40,328</u>	<u>(42,904)</u>	<u>(2,576)</u>

25. Company limited by guarantee

Lee Abbey Household Communities is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member

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The following pages do not form part of the statutory accounts.

Lee Abbey Household Communities
Registration Number 03137720
Charity Number 1053813
Company Limited By Guarantee

Detailed statement of financial activities

For the year ended 30 April 2010

	2010		2009	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Donations	36,362		20,318	
Donations from Lee Abbey Movement	42,970		23,600	
Legacies	-		17,751	
	<u>79,332</u>		<u>61,669</u>	
<i>Investment income</i>				
Bank interest receivable	124		690	
	<u>124</u>		<u>690</u>	
Total incoming resources from generating funds	<u>79,456</u>		<u>62,359</u>	
Incoming resources from charitable activities				
Contributions from Communities	16,562		38,434	
	<u>16,562</u>		<u>38,434</u>	
Total incoming resources	<u>96,018</u>		<u>100,793</u>	
Resources expended				
Costs of generating funds:				
Fundraising trading:				
cost of goods sold and other costs				

Lee Abbey Household Communities
Registration Number 03137720
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Company Limited By Guarantee

Detailed statement of financial activities

For the year ended 30 April 2010

	2010 £	2009 £
Charitable activities		
Christian faith ministries		
<i>Activities undertaken directly</i>		
Wages and Salaries	7,346	35,556
Pension Costs	1,400	1,692
Rent, Rates and Insurance	19,284	19,643
Light and Heat	7,056	5,825
Repairs and maintenance	6,638	9,831
Community, Pastoral and mission etc	2,372	4,002
Foodstuffs	7,760	8,210
Motor and travel expenses	5,299	4,515
Telephone	2,573	3,878
Depreciation	1,531	1,599
	<u>61,259</u>	<u>94,751</u>
Christian faith ministries total expenditure	<u>61,259</u>	<u>94,751</u>
Total charitable activity expenditure	<u><u>61,259</u></u>	<u><u>94,751</u></u>
Governance costs		
<i>Activities undertaken directly</i>		
Trustees - Honorary	500	500
Professional - Auditor remuneration	983	1,037
Contribution to The Lee Abbey Movement	2,400	2,400
	<u>3,883</u>	<u>3,937</u>
Total governance costs	<u><u>3,883</u></u>	<u><u>3,937</u></u>
Net incoming/(outgoing) resources for the year	<u><u>30,876</u></u>	<u><u>2,105</u></u>