

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

England & Wales · Charity number 229830

Details

Status	Registered
Legal form	Charitable company
Company number	07658860
Registered	1964-01-09
Register	View on the Charity Commission register

Contact

Address	352 Garstang Road Fulwood Preston PR2 9RY
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Phone	01772863034
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Activities

Objects: TO RELEIVE AGED IMPOTENT AND POOR PEOPLE OF ALL CLASSES, FOR THE ADVANCEMENT OF RELIGION AND EDUCATION AND FOR OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY.

Activities: We provide support for elderly people. They receive 2 main meals each day, made by the housekeeper. They make their own breakfast. All residents are independent. They are taken on trips out, usually 3 times per year, and have armchair aerobics each Wednesday. They have the security & peace of mind provided by the Abbeyfield society & the company of other residents.

Classification

- **How:** Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** FULWOOD AND ELSEWHERE
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£162,520	£159,517	-	-
2024-08-31	£143,714	£143,261	-	-
2023-08-31	£149,456	£119,684	-	-
2022-08-31	£115,800	£122,347	-	-
2021-08-31	£114,270	£115,985	-	-

Trustees

Name	Role	Appointed
Alexander John Robertson		2024-06-24
BERNARD WALMSLEY		
Claire Lowe		2024-06-01
Janet Caldecott		2025-06-01
KAY GIBSON		

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

England & Wales - Charity number 229830

Accounts

Reg. No. 00765860

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

UNAUDITED REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED

31 AUGUST 2024

CHAMPION
Chartered Accountants
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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REGISTERED SOCIAL HOUSING PROVIDER INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2024

Executive Committee (Directors): Mrs K L E Gibson
Mr B Walmsley
Mrs C Lowe

Company Secretary: Mrs C Lowe

Establishment: The Society is governed by its
Memorandum and Articles of Association
and is a company limited by guarantee

Registered Office: Howard House
352 Garstang Road
Fulwood
Preston
Lancashire
PR2 9RY

Bankers: National Westminster Bank plc
292 Garstang Road
Fulwood
Preston
PR2 4RG

Accountants: L Panchai FCCA
Champion Chartered Accountants
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 AUGUST 2024

The Executive Committee present their report, together with the Financial Statements of the Company for the year ended 31 August 2024.

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning for future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The object of the charity is to provide the elderly with their own home within the security and companionship of small households which can provide focal points for goodwill and friendly contact within the community.

STATUS AND GOVERNANCE

The Abbeyfield Fulwood Society Limited is registered under the Companies Act as a Company Limited by Guarantee (number 00765860) and is also registered under the Housing Act 1974 as being wholly engaged in housing activities as defined by that Act. (Housing Corporation registration number H2252). The company is also a registered charity (Number 229830).

DIRECTORS / EXECUTIVE COMMITTEE

The Executive Committee who served during the year and at the date of issue of this report were:

Mrs K L E Gibson
Mr B Walmsley
Mrs C Lowe (appointed Director and Trustee 15 May 2024)
Ms L Whitworth (resigned 31 January 2024)
Mrs M V Duckett (resigned 24 March 2024)

Mr J Robertson (appointed Trustee 24 June 2024)

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in event of winding up. The total number of such guarantees at 31 August 2024 was 4.

RESULTS

The results for the year arising are as set out in the Income and Expenditure Account. The Executive Committee considers that the state of affairs of the Society is satisfactory.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

FOR THE YEAR ENDED 31 AUGUST 2024

REVIEW OF THE YEAR

2023/24 has seen some changes at the house in both staffing and committee, but through these changes we continue to provide excellent support for our residents.

Our housekeeper of many years, Hanora, retired this year. We were sorry to lose her services, she has been a great support to the house and we offer her our thanks for all she did for us.

We appointed a new housekeeper, Julie and we are delighted in the way she has taken on the role. Our team at the house now consists of Julie as housekeeper, Julie as relief housekeeper, Jane as cleaner and Stuart who has taken on the duties of gardener/handyman following the retirement of John – another great servant to the house we were sorry to lose.

During this year we changed our salary calculations. We are now linking all staff to the "Living Wage" instead of the minimum wage, any changes to the "Living Wage" will be awarded to our staff.

We offer all our staff our full support and look forward to working with them all as a strong team led by Julie.

Committee changes have also occurred this year. Linda, our Treasurer for many years resigned in January and although we had a replacement for a few weeks, we needed to restructure and bring in new committee members and trustees. We are grateful to new committee members who have all joined us to bring their expertise, commitment and interest to our committee.

The changes around the Treasurer role have been helped by our accountants – Champion and our bank – Nat West, who have supported us. We look forward to the new year and confirming the roles within our committee.

Within the house, we have had some changes and in particular miss Annie and Clifford who have moved to settings with more care. For a brief period this year we did have 3 vacancies, but since the summer we have been able to welcome new residents and are now in a much better position. Welcome to our new residents, we hope they have a long and happy time with us. We have had some usage of the "short-stay" room which is proving to be a great asset to the house.

Residents outings and social events have now resumed with some excellent visits – St Annes Carvery, Blackpool Zoo, and 10 pin bowling as well as in house get togethers – Bingo and Lancashire evening. All the events are well received and enjoyed by all, residents, staff, volunteers and family members. Thank you to all who help and organise in particular Julie and the staff.

Howard House (Abbeyfield Fulwood) has a settled, hardworking staff, a good team of enthusiastic committee and a positive, friendly group of residents. Our property is in good order, our finances are secure and we continue to receive positive reports. We look forward to 2025 with confidence.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

FOR THE YEAR ENDED 31 AUGUST 2024

RISK REVIEW

The executive committee is continuing to review major risks to which the society might be exposed and systems are in place to mitigate such risks.

RESERVES POLICY

The society holds sufficient reserves to cover any normal liabilities and the policy is to keep such reserves at an adequate level

STATEMENT OF THE EXECUTIVE COMMITTEE RESPONSIBILITIES

The committee is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 and registered social housing legislation require the committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for that period.

In preparing these financial statements, the committee is required to:

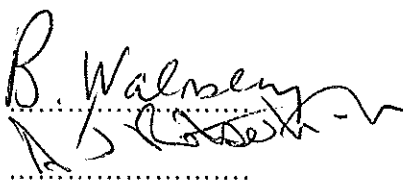
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2012, Charities Act 2011 and Companies Act 2006. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

By Order of the Board

Mr B Walmsley

Mr J Robertson



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**INDEPENDENT REPORTING ACCOUNTANTS REPORT TO THE BOARD OF
THE ABBEYFIELD FULWOOD SOCIETY LIMITED**

**Independent reporting accountants' report to the members on the unaudited accounts
of The Abbeyfield Fulwood Society Limited**

We report on the accounts for the year ended 31 August 2024 set out on pages 6 to 13.

Respective responsibilities of the Board and reporting accountants

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

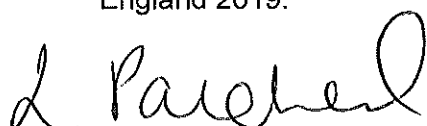
Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 August 2024 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 August 2020 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the Registered Social Housing Provider met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014; and
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.



Lucy Panchal FCCA
Reporting Accountant
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

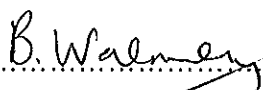
Dated: 16.12.24

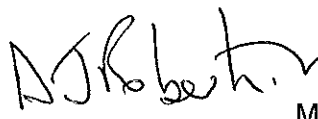
STATEMENT OF COMPREHENSIVE INCOME (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2023 £
Turnover	2	126,901	139,302
Less: Operating Costs	4	(143,261)	(119,684)
Operating Surplus/(Deficit)	3	(16,360)	19,618
Interest payable		(5)	-
Interest receivable and similar income	2	16,813	10,154
Surplus/(Deficit) for the year	11	448	29,772

On behalf of the Executive Committee


 Mr B Walmsley


 Mr J Robertson

BALANCE SHEET – Reg No 00765860

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Housing properties – depreciated cost	6	104,465		108,596	
Other tangible fixed assets	6	<u>3,546</u>		<u>2,819</u>	
			108,011		111,415
Current assets					
Debtors and prepayments	7	4,516		2,775	
Cash at bank and in hand		<u>499,245</u>		<u>498,193</u>	
		503,761		500,968	
Creditors: Amounts falling due within one year					
	8	<u>(3,742)</u>		<u>(4,801)</u>	
Net current assets			<u>500,019</u>		<u>496,167</u>
Total assets less current liabilities			<u>608,030</u>		<u>607,582</u>
Capital and reserves					
Revenue and reserves	11		<u>608,030</u>		<u>607,582</u>

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Executive Committee on ...29/11/24...

On behalf of the Executive Committee

B. Walmsley..... Mr B Walmsley

J Robertson..... Mr J Robertson

The annexed notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 PRINCIPAL ACCOUNTING POLICIES**General information and basis of preparation**

The RSHP is incorporated in England and Wales under the Companies Act 2006 and is registered with the Housing Corporation as a Registered Social Housing Provider (RSHP). The address of the registered office is given on page 1 of these financial statements.

The RP constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2014, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the RP, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents rental income and service charges receivable net of rent and service charge losses from voids, revenue grants from local authorities and the Housing Corporation, and the disposal proceeds from current asset property disposals.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grant. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets charged over the expected economic useful lives of the assets at the following annual rates:

Housing properties, houses	2% straight line
Fixtures & fittings	15% reducing balance

Major components of housing properties, such as lifts and warden alarm systems, have been accounted for and depreciated separately from the connected housing property.

The useful economic lives of all tangible assets are reviewed annually.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

Provisions

Provisions for cyclical maintenance or major works to existing stock are not made unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid or delay the expenditure.

Receipts in advance in respect of agreements to carry out improvement works on properties on behalf of third parties are recognised in creditors unless it is appropriate to offset such balances with other balances relating to the same third part in accordance with Financial Reporting Standard (FRS) 5: Reporting Financial Performance.

Housing Properties

Housing properties are principally available for rent and are stated at cost less any provision for impairment (representing a diminution in the recoverable service potential of the asset below its carrying value in the balance sheet) less depreciation. Cost includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development and expenditure incurred in respect of improvements.

Works to Existing Housing Properties

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs.

All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

Property Disposals

Properties available for sale or transfer are included in current assets. The disposal proceeds from properties owned outright are included in turnover and the surplus or deficit is accounted for in the income and expenditure account of the period in which the disposal occurs as the difference between the net sale proceeds and the net carrying value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

2 TURNOVER

	2024	2023
	£	£
<u>Residential Charges</u>		
Rents receivable	126,901	139,302
Net surplus from social housing activities	126,901	139,302
Void losses	<u>37,073</u>	<u>39,015</u>
<u>Other Income</u>		
Interest receivable	11,359	3,841
Income from solar panels	1,479	1,400
Rent receivable	3,975	4,913
	<u>16,813</u>	<u>10,154</u>

3 OPERATING SURPLUS/ DEFICIT

Operating Surplus/ Deficit is stated after charging:

	2024	2023
	£	£
Depreciation and amortisation of owned assets	<u>4,788</u>	<u>4,629</u>

No emoluments have been paid to the directors during the year.

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024

4 OPERATING COSTS

	2024	2023
	£	£
Employee costs	55,661	48,114
Food and household costs	23,025	26,985
Rates, insurance and licences	9,255	9,062
Heating, light and cleaning	13,876	6,356
Repairs and maintenance	22,121	14,648
Office and sundry expenses	4,472	2,986
Residents Christmas party and outings	1,009	-
Helpline costs	1,289	1,685
Affiliation fees	2,667	2,902
Accountancy	5,098	2,317
Depreciation of property	4,131	4,131
Depreciation of fixtures and fittings	657	498
	<u>143,261</u>	<u>119,684</u>

5 EMPLOYEE INFORMATION

	2024	2023
The average monthly number of employees, including part time employees	4	5
The average number of persons employed during the year (expressed in full time equivalents) was:		
Office staff		-
Wardens, caretakers and cleaners	2	2
	<u>2024</u>	<u>2023</u>
Staff costs (including members of the Board)	£	£
Wages and salaries	55,661	48,114
Social Security costs	-	-
	<u>55,661</u>	<u>48,114</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

6 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost:			
At 1 September 2023	196,237	71,461	267,698
Additions	-	1,384	1,384
At 31 August 2024	<u>196,237</u>	<u>72,845</u>	<u>269,082</u>
Depreciation:			
At 1 September 2023	87,641	68,642	156,283
Charge for year	4,131	657	4,788
At 31 August 2024	<u>91,772</u>	<u>69,299</u>	<u>161,071</u>
Net Book Value:			
At 31 August 2024	<u>104,465</u>	<u>3,546</u>	<u>108,011</u>
At 31 August 2023	<u>108,596</u>	<u>2,819</u>	<u>111,415</u>

All fixed assets are used for direct charitable purposes.

7 DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	4,516	2,775
	<u>4,516</u>	<u>2,775</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security payable	872	1,319
Accruals and deferred income	2,870	3,482
	<u>3,742</u>	<u>4,801</u>

The charity aims to pay purchase invoices within 30 days of receipt.

9 RELATED PARTIES

No related party transactions have taken place during the year.

10 COMPANY STATUS

The company is limited by guarantee and as such has no share capital.

11 UNRESTRICTED INCOME & EXPENDITURE RESERVE

	2024	2023
	£	£
Retained surplus brought forward at 1 September 2023	607,582	577,810
Retained surplus/(deficit) for the year	448	29,772
Retained surplus carried forward at 31 August 2024	<u>608,030</u>	<u>607,582</u>

The company has no restrictions on the use of retained surplus.

12 UNITS

	Units at Start	Units at End
Social housing for older people - owned	9	9
	<u>9</u>	<u>9</u>

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

England & Wales - Charity number 229830

Accounts

Reg. No. 00765860

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

UNAUDITED REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED

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THE ABBEYFIELD FULWOOD SOCIETY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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REGISTERED SOCIAL HOUSING PROVIDER INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2023

Executive Committee (Directors):	Mrs K L E Gibson Mr B Walmsley Ms L Whitworth Mrs M V Duckett
Company Secretary:	Ms L Whitworth
Establishment:	The Society is governed by its Memorandum and Articles of Association and is a company limited by guarantee
Registered Office:	Howard House 352 Garstang Road Fulwood Preston Lancashire PR2 9RY
Bankers:	National Westminster Bank plc 292 Garstang Road Fulwood Preston PR2 4RG
Accountants:	S M Robinson ACA Champion Chartered Accountants 7-9 Station Road Hesketh Bank Preston PR4 6SN

THE ABBEYFIELD FULWOOD SOCIETY LIMITED**REPORT OF THE EXECUTIVE COMMITTEE****FOR THE YEAR ENDED 31 AUGUST 2023**

The Executive Committee present their report, together with the Financial Statements of the Company for the year ended 31 August 2023.

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning for future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

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DIRECTORS / EXECUTIVE COMMITTEE

The Executive Committee who served during the year and at the date of issue of this report were:

Mrs K L E Gibson
Mr B Walmsley
Ms L Whitworth
Mrs M V Duckett
Mr K Duckett (resigned 30 September 2022)

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in event of winding up. The total number of such guarantees at 31 August 2023 was 4.

RESULTS

The results for the year arising are as set out in the Income and Expenditure Account. The Executive Committee considers that the state of affairs of the Society is satisfactory.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

FOR THE YEAR ENDED 31 AUGUST 2023

REVIEW OF THE YEAR

Abbeyfield Fulwood (Howard House) continues to provide support to the residents in a comfortable and well-managed house. We have maintained good levels of occupancy over the year, but we have had some vacancies as well.

The year brought one significant Staff change, Mary Satterthwaite who had worked with us as relief housekeeper for many years retired. We were really sorry to lose her but wished her well in her retirement. We welcome to our staff Lyndsey Gregson who will be able to take on some relief cover for us. Hanorah and Julie have made some changes to their work schedule with Julie taking on extra days and extra responsibilities. We are grateful to all our staff for their commitment, care and friendship. In this we include John (gardener) and Jane (Cleaner). Thanks to you all.

The focus of all our work is the care and wellbeing of our residents. This year has again brought some changes. We lost Betty, Kathleen and Ev this year and send our condolences to each family. It has been pleasing to hear from the families who all spoke so appreciatively about Howard House and the care it provides. We have welcomed new residents and wish them all well for their future at Abbeyfield Fulwood.

In our procedures for care, we do try through the year to provide opportunities for residents and families to come together on social occasions. We regularly hold social evenings for the residents – chat, refreshments and games (dominoes). We also organise events for families and friends. This year we celebrated the Coronation with a garden party, but have also had barbecue evenings, bingo and quiz nights – all well attended. Thank you to the staff, committee and volunteers who work hard to ensure the events are a success.

Over the year we have made some changes to our property. The major project being the refurbishment of the small bedroom (ensuite) to a furnished “short-stay” room. We hope it will be a beneficial addition to our provision. We have also continued with the garden improvements in particular at the front of the property.

The committee continue to work hard to support the house and residents. We have welcomed Marian to our team and hope she enjoys volunteering with us. We look forward to the future with confidence, the property house and gardens are all kept in good order, provision for residents is excellent and we continue to receive good/positive reports from residents, family and sponsors.

We do need to find ways to attract new volunteers and committee. We depend on the committee and trustees team and would welcome any support and/or suggestions to attract new members. Some of the work we do as volunteers is time consuming, but it is always rewarding.

RISK REVIEW

The executive committee is continuing to review major risks to which the society might be exposed and systems are in place to mitigate such risks.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

FOR THE YEAR ENDED 31 AUGUST 2023

RESERVES POLICY

The society holds sufficient reserves to cover any normal liabilities and the policy is to keep such reserves at an adequate level

STATEMENT OF THE EXECUTIVE COMMITTEE RESPONSIBILITIES

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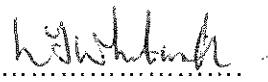
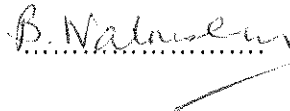
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- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2012, Charities Act 2011 and Companies Act 2006. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

By Order of the Board

Ms L Whitworth

Mr B Walmsley


.....

.....

**INDEPENDENT REPORTING ACCOUNTANTS REPORT TO THE BOARD OF
THE ABBEYFIELD FULWOOD SOCIETY LIMITED**

**Independent reporting accountants' report to the members on the unaudited accounts
of The Abbeyfield Fulwood Society Limited**

We report on the accounts for the year ended 31 August 2023 set out on pages 6 to 13.

Respective responsibilities of the Board and reporting accountants

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 August 2023 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 August 2020 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the Registered Social Housing Provider met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014; and
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

S. M. Robinson

Stephen M Robinson ACA
Reporting Accountant
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN


Dated: *15/1/24*

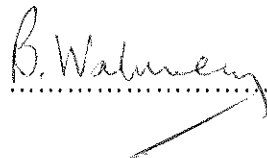
STATEMENT OF COMPREHENSIVE INCOME (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Turnover	2	139,302	109,521
Less: Operating Costs	4	(119,684)	(122,341)
Operating Surplus/(Deficit)	3	19,618	(12,820)
Interest payable		-	(6)
Interest receivable and similar income	2	10,154	6,279
Surplus/(Deficit) for the year	11	29,772	(6,547)

On behalf of the Executive Committee

..... Ms L Whitworth

..... Mr B Walmsley

BALANCE SHEET – Reg No 00765860

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Housing properties – depreciated cost	6	108,596		112,727	
Other tangible fixed assets	6	2,819		3,317	
			111,415		116,044
Current assets					
Debtors and prepayments	7	2,775		2,352	
Cash at bank and in hand		498,193		492,974	
		500,968		495,326	
Creditors: Amounts falling due within one year	8	(4,801)		(33,560)	
Net current assets			496,167		461,766
Total assets less current liabilities			607,582		577,810
Capital and reserves					
Revenue and reserves	11		607,852		577,810

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Executive Committee on 15/11/24

On behalf of the Executive Committee

..... Ms L Whitworth Mr B Walmsley

The annexed notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 PRINCIPAL ACCOUNTING POLICIES**General information and basis of preparation**

The RSHP is incorporated in England and Wales under the Companies Act 2006 and is registered with the Housing Corporation as a Registered Social Housing Provider (RSHP). The address of the registered office is given on page 1 of these financial statements.

The RP constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2014, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the RP, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents rental income and service charges receivable net of rent and service charge losses from voids, revenue grants from local authorities and the Housing Corporation, and the disposal proceeds from current asset property disposals.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grant. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets charged over the expected economic useful lives of the assets at the following annual rates:

Housing properties, houses	2% straight line
Fixtures & fittings	15% reducing balance

Major components of housing properties, such as lifts and warden alarm systems, have been accounted for and depreciated separately from the connected housing property.

The useful economic lives of all tangible assets are reviewed annually.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

Provisions

Provisions for cyclical maintenance or major works to existing stock are not made unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid or delay the expenditure.

Receipts in advance in respect of agreements to carry out improvement works on properties on behalf of third parties are recognised in creditors unless it is appropriate to offset such balances with other balances relating to the same third part in accordance with Financial Reporting Standard (FRS) 5: Reporting Financial Performance.

Housing Properties

Housing properties are principally available for rent and are stated at cost less any provision for impairment (representing a diminution in the recoverable service potential of the asset below its carrying value in the balance sheet) less depreciation. Cost includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development and expenditure incurred in respect of improvements.

Works to Existing Housing Properties

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs.

All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

Property Disposals

Properties available for sale or transfer are included in current assets. The disposal proceeds from properties owned outright are included in turnover and the surplus or deficit is accounted for in the income and expenditure account of the period in which the disposal occurs as the difference between the net sale proceeds and the net carrying value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

2 TURNOVER

	2023	2022
	£	£
<u>Residential Charges</u>		
Rents receivable	139,302	109,521
Net surplus from social housing activities	<u>139,302</u>	<u>109,521</u>
Void losses		<u>39,015</u>
<u>Other Income</u>		
Donations	-	-
COIF interest	3,841	394
Income from solar panels	1,400	1,385
Rent receivable	4,913	4,500
	<u>10,154</u>	<u>6,179</u>

3 OPERATING SURPLUS/ DEFICIT

Operating Surplus/ Deficit is stated after charging:

	2023	2022
	£	£
Depreciation and amortisation of owned assets	<u>4,629</u>	<u>4,717</u>

No emoluments have been paid to the directors during the year.

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

4 OPERATING COSTS

	2023	2022
	£	£
Employee costs	48,114	47,800
Food and household costs	26,985	23,885
Rates, insurance and licences	9,062	8,203
Heating, light and cleaning	6,356	8,479
Repairs and maintenance	14,648	20,232
Office and sundry expenses	2,986	2,230
Residents Christmas party and outings	-	-
Helpline costs	1,685	1,761
Affiliation fees	2,902	2,934
Auditors & accountancy	2,317	2,100
Depreciation of property	4,131	4,131
Depreciation of fixtures and fittings	498	586
	<u>119,684</u>	<u>122,341</u>

5 EMPLOYEE INFORMATION

	2023	2022
The average monthly number of employees, including part time employees	5	5
The average number of persons employed during the year (expressed in full time equivalents) was:		
Office staff		-
Wardens, caretakers and cleaners	2	2
	<u>2023</u>	<u>2022</u>
Staff costs (including members of the Board)	£	£
Wages and salaries	48,114	47,800
Social Security costs	-	-
	<u>48,114</u>	<u>47,800</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

6 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost:			
At 1 September 2022	196,237	71,461	267,698
Additions	-	-	-
At 31 August 2023	<u>196,237</u>	<u>71,461</u>	<u>267,698</u>
Depreciation:			
At 1 September 2022	83,510	68,144	151,654
Charge for year	4,131	498	4,629
At 31 August 2023	<u>87,641</u>	<u>68,642</u>	<u>156,283</u>
Net Book Value:			
At 31 August 2023	<u>108,596</u>	<u>2,819</u>	<u>111,415</u>
At 31 August 2022	<u>112,727</u>	<u>3,317</u>	<u>116,044</u>

All fixed assets are used for direct charitable purposes.

7 DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	2,775	2,352
	<u>2,775</u>	<u>2,352</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	-
Taxation and social security payable	1,319	984
Accruals and deferred income	3,482	32,576
	<u>4,801</u>	<u>33,560</u>

The charity aims to pay purchase invoices within 30 days of receipt.

9 RELATED PARTIES

No related party transactions have taken place during the year.

10 COMPANY STATUS

The company is limited by guarantee and as such has no share capital.

11 UNRESTRICTED INCOME & EXPENDITURE RESERVE

	2023	2022
	£	£
Retained surplus brought forward at 1 September 2022	577,810	584,357
Retained surplus/(deficit) for the year	29,772	(6,547)
Retained surplus carried forward at 31 August 2023	<u>607,582</u>	<u>577,810</u>

The company has no restrictions on the use of retained surplus.

12 UNITS

	Units at Start	Units at End
Social housing for older people - owned	9	9
	<u>9</u>	<u>9</u>

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THE ABBEYFIELD FULWOOD SOCIETY LIMITED

England & Wales - Charity number 229830

Accounts

Reg. No. 00765860

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

**UNAUDITED REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 AUGUST 2022

**CHAMPION
Chartered Accountants
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN**

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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Registered Social Housing Provider Information	1
Report of the Executive Committee	2-3
Statement of Executive Committee responsibilities	4
Accountants Report to the Board	5
Statement of Comprehensive Income (including Income and Expenditure Account)	6
Balance sheet	7
Notes to the financial statements	8-13

REGISTERED SOCIAL HOUSING PROVIDER INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2022

Executive Committee (Directors): Mrs K L E Gibson
Mr B Walmsley
Ms L Whitworth
Mrs M V Duckett
Mr K Duckett

Company Secretary: Ms L Whitworth

Establishment: The Society is governed by its
Memorandum and Articles of Association
and is a company limited by guarantee

Registered Office: Howard House
352 Garstang Road
Fulwood
Preston
Lancashire
PR2 9RY

Bankers: National Westminster Bank plc
292 Garstang Road
Fulwood
Preston
PR2 4RG

Accountants: S M Robinson ACA
Champion Chartered Accountants
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

THE ABBEYFIELD FULWOOD SOCIETY LIMITED**REPORT OF THE EXECUTIVE COMMITTEE****FOR THE YEAR ENDED 31 AUGUST 2022**

The Executive Committee present their report, together with the Financial Statements of the Company for the year ended 31 August 2022.

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning for future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The object of the charity is to provide the elderly with their own home within the security and companionship of small households which can provide focal points for goodwill and friendly contact within the community.

STATUS AND GOVERNANCE

The Abbeyfield Fulwood Society Limited is registered under the Companies Act as a Company Limited by Guarantee (number 00765860) and is also registered under the Housing Act 1974 as being wholly engaged in housing activities as defined by that Act. (Housing Corporation registration number H2252). The company is also a registered charity (Number 229830).

DIRECTORS / EXECUTIVE COMMITTEE

The Executive Committee who served during the year and at the date of issue of this report were:

Mrs K L E Gibson
Mr B Walmsley
Ms L Whitworth
Mrs M V Duckett
Mr K Duckett

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in event of winding up. The total number of such guarantees at 31 August 2022 was 5.

RESULTS

The results for the year arising are as set out in the Income and Expenditure Account. The Executive Committee considers that the state of affairs of the Society is satisfactory.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

FOR THE YEAR ENDED 31 AUGUST 2022

REVIEW OF THE YEAR

Abbeyfield Fulwood remains in 2022 on a positive level with good developments over the year. We have had some changes of staff but remain confident about our current situation and the future.

Occupancy over the year has been good. Although our accounts show a loss for this financial year, this has been due to the complete refurbishment of the lounge/dining area which cost in the region of £10,000. We are fully aware of the impact that the increase in the cost of living has had on the house. Fortunately, we have a further 16 months left on our 3 year gas and electricity contracts with British Gas which is due to expire in December 2023. We will plan early to ensure that we are prepared financially for the effect that these contracts coming to an end will have on our running costs from January 2024.

The property – house and gardens – has had some considerable improvements over the past 2 years. The boiler has been replaced with a dual unit to ensure no lack of heating should one unit fail. We expect this unit to be more efficient than the old one and hope for some savings. The lounge/dining area has had a complete refurbishment – well within the predicted costs. Visitors, staff and residents have all expressed their admiration for the changes.

The garden project at the back of the house is now complete and work has commenced on the front garden. All good!

We have a dedicated team of volunteers and committee who all fill their roles effectively and efficiently for the benefit of the house. Thanks to them all.

We remain positive for the future with three main areas of development.

1. Staffing. Our aim is to strengthen the relief cover for the house.
2. Property. We will continue the house improvements and consult with residents and staff for other areas for development.
3. Committee/volunteers. We will extend our canvassing and advertising for volunteers to join our team of supporters.

Finally we were delighted, this year to be awarded the "Abbeyfield Quality Standard" in recognition of the quality of provision at Howard House. Well done to everyone!

RISK REVIEW

The executive committee is continuing to review major risks to which the society might be exposed and systems are in place to mitigate such risks.

RESERVES POLICY

The society holds sufficient reserves to cover any normal liabilities and the policy is to keep such reserves at an adequate level.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF THE EXECUTIVE COMMITTEE RESPONSIBILITIES

The committee is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 and registered social housing legislation require the committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for that period.

In preparing these financial statements, the committee is required to:

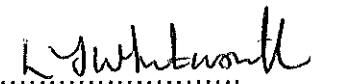
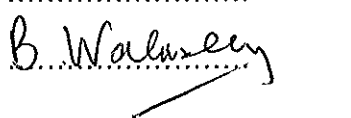
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2012, Charities Act 2011 and Companies Act 2006. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

By Order of the Board

Ms L Whitworth

Mr B Walmsley


.....

.....

**INDEPENDENT REPORTING ACCOUNTANTS REPORT TO THE BOARD OF
THE ABBEYFIELD FULWOOD SOCIETY LIMITED**

Independent reporting accountants' report to the members on the unaudited accounts of The Abbeyfield Fulwood Society Limited

We report on the accounts for the year ended 31 August 2022 set out on pages 6 to 13.

Respective responsibilities of the Board and reporting accountants

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 August 2022 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 August 2020 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the Registered Social Housing Provider met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014; and
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

S. M. Robinson

Stephen M Robinson ACA
Reporting Accountant

9 / 2 / 23
Dated:

7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

STATEMENT OF COMPREHENSIVE INCOME (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2021 £
Turnover	2	109,521	108,695
Less: Operating Costs	4	(122,341)	(115,985)
Operating Surplus/(Deficit)	3	(12,820)	(7,000)
Interest payable		(6)	-
Interest receivable and similar income	2	6,279	5,574
Surplus/(Deficit) for the year	11	(6,547)	(1,716)

The only recognised loss for the year is £6,547

There is no difference between the reported deficit for the period and historical cost surpluses or deficits.

On behalf of the Executive Committee

L. Whitworth
..... Ms L Whitworth

B. Walmsley
..... Mr B Walmsley

BALANCE SHEET – Reg No 00765860

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Housing properties – depreciated cost	6	112,727		116,858	
Other tangible fixed assets	6	3,317		3,903	
			<u>116,044</u>		120,761
Current assets					
Debtors and prepayments	7	2,352		2,024	
Cash at bank and in hand		492,974		484,792	
		<u>495,326</u>		<u>486,816</u>	
Creditors: Amounts falling due within one year	8	<u>(33,560)</u>		<u>(23,220)</u>	
Net current assets			<u>461,766</u>		<u>463,596</u>
Total assets less current liabilities			<u>577,810</u>		<u>584,357</u>
Capital and reserves					
Revenue and reserves	11		<u>577,810</u>		<u>584,357</u>

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Executive Committee on ...14/1/2023.

On behalf of the Executive Committee

L Whitworth Ms L Whitworth *B Walmsley* Mr B Walmsley

The annexed notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 PRINCIPAL ACCOUNTING POLICIES

General information and basis of preparation

The RSHP is incorporated in England and Wales under the Companies Act 2006 and is registered with the Housing Corporation as a Registered Social Housing Provider (RSHP). The address of the registered office is given on page 1 of these financial statements.

The RP constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2014, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the RP, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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Turnover represents rental income and service charges receivable net of rent and service charge losses from voids, revenue grants from local authorities and the Housing Corporation, and the disposal proceeds from current asset property disposals.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grant. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets charged over the expected economic useful lives of the assets at the following annual rates:

Housing properties, houses	2% straight line
Fixtures & fittings	15% reducing balance

Major components of housing properties, such as lifts and warden alarm systems, have been accounted for and depreciated separately from the connected housing property.

The useful economic lives of all tangible assets are reviewed annually.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

Provisions

Provisions for cyclical maintenance or major works to existing stock are not made unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid or delay the expenditure.

Receipts in advance in respect of agreements to carry out improvement works on properties on behalf of third parties are recognised in creditors unless it is appropriate to offset such balances with other balances relating to the same third part in accordance with Financial Reporting Standard (FRS) 5: Reporting Financial Performance.

Housing Properties

Housing properties are principally available for rent and are stated at cost less any provision for impairment (representing a diminution in the recoverable service potential of the asset below its carrying value in the balance sheet) less depreciation. Cost includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development and expenditure incurred in respect of improvements.

Works to Existing Housing Properties

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs.

All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

Property Disposals

Properties available for sale or transfer are included in current assets. The disposal proceeds from properties owned outright are included in turnover and the surplus or deficit is accounted for in the income and expenditure account of the period in which the disposal occurs as the difference between the net sale proceeds and the net carrying value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

2 TURNOVER

	2022	2021
	£	£
<u>Residential Charges</u>		
Rents receivable	109,521	108,695
Net surplus from social housing activities	<u>109,521</u>	<u>108,695</u>
Void losses	<u>39,015</u>	<u>30,625</u>
<u>Other Income</u>		
Donations	-	-
COIF interest	394	14
Income from solar panels	1,385	1,060
Rent receivable	4,500	4,500
	<u>6,179</u>	<u>5,574</u>

3 OPERATING SURPLUS/ DEFICIT

Operating Surplus/ Deficit is stated after charging:

	2022	2021
	£	£
Depreciation and amortisation of owned assets	<u>4,717</u>	<u>4,820</u>

No emoluments have been paid to the directors during the year.

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

4 OPERATING COSTS

	2022	2021
	£	£
Employee costs	47,800	49,535
Food and household costs	23,885	22,284
Rates, insurance and licences	8,203	7,997
Heating, light and cleaning	8,479	8,663
Repairs and maintenance	20,232	11,778
Office and sundry expenses	2,230	3,903
Residents Christmas party and outings	-	-
Helpline costs	1,761	1,761
Affiliation fees	2,934	2,910
Auditors & accountancy	2,100	2,335
Depreciation of property	4,131	4,131
Depreciation of fixtures and fittings	586	689
	122,341	115,985

5 EMPLOYEE INFORMATION

	2022	2021
The average monthly number of employees, including part time employees	5	5
The average number of persons employed during the year (expressed in full time equivalents) was:		
Office staff	-	-
Wardens, caretakers and cleaners	2	2
	2022	2021
Staff costs (including members of the Board)	£	£
Wages and salaries	47,800	49,535
Social Security costs	-	-
	47,800	49,535

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

6 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost:			
At 1 September 2021	196,237	71,461	267,698
Additions	-	-	-
At 31 August 2022	<u>196,237</u>	<u>71,461</u>	<u>267,698</u>
Depreciation:			
At 1 September 2021	79,379	67,558	146,937
Charge for year	4,131	586	4,717
At 31 August 2022	<u>83,510</u>	<u>68,144</u>	<u>151,654</u>
Net Book Value:			
At 31 August 2022	<u>112,727</u>	<u>3,317</u>	<u>116,044</u>
At 31 August 2021	<u>116,858</u>	<u>3,903</u>	<u>120,761</u>

All fixed assets are used for direct charitable purposes.

7 DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	<u>2,362</u>	2,024
	<u>2,362</u>	<u>2,024</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	-
Taxation and social security payable	984	1,234
Accruals and deferred income	32,576	21,986
	33,560	23,220

The charity aims to pay purchase invoices within 30 days of receipt.

9 RELATED PARTIES

No related party transactions have taken place during the year.

10 COMPANY STATUS

The company is limited by guarantee and as such has no share capital.

11 UNRESTRICTED INCOME & EXPENDITURE RESERVE

	2022	2021
	£	£
Retained surplus brought forward at 1 September 2021	584,357	586,073
Retained surplus/(deficit) for the year	(6,547)	(1,716)
Retained surplus carried forward at 31 August 2022	577,810	584,357

The company has no restrictions on the use of retained surplus.

12 UNITS

	Units at Start	Units at End
Social housing for older people - owned	9	9
	9	9

Document Activity Report

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THE ABBEYFIELD FULWOOD SOCIETY LIMITED

England & Wales - Charity number 229830

Accounts

Reg. No. 00765860

THE ABBEYFIELD FULWOOD SOCIETY LIMITED
UNAUDITED REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2021

CHAMPION
Chartered Accountants
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

THE ABBEYFIELD FULWOOD SOCIETY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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REGISTERED SOCIAL HOUSING PROVIDER INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2021

Executive Committee (Directors): Mrs K L E Gibson
Mr B Walmsley
Ms L Whitworth
Mrs M V Duckett
Mr K Duckett

Company Secretary: Ms L Whitworth

Establishment: The Society is governed by its
Memorandum and Articles of Association
and is a company limited by guarantee

Registered Office: Howard House
352 Garstang Road
Fulwood
Preston
Lancashire
PR2 9RY

Bankers: National Westminster Bank plc
292 Garstang Road
Fulwood
Preston
PR2 4RG

Accountants: S M Robinson ACA
Champion Chartered Accountants
7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

THE ABBEYFIELD FULWOOD SOCIETY LIMITED**REPORT OF THE EXECUTIVE COMMITTEE****FOR THE YEAR ENDED 31 AUGUST 2021**

The Executive Committee present their report, together with the Financial Statements of the Company for the year ended 31 August 2021.

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning for future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The object of the charity is to provide the elderly with their own home within the security and companionship of small households which can provide focal points for goodwill and friendly contact within the community.

STATUS AND GOVERNANCE

The Abbeyfield Fulwood Society Limited is registered under the Companies Act as a Company Limited by Guarantee (number 00765860) and is also registered under the Housing Act 1974 as being wholly engaged in housing activities as defined by that Act. (Housing Corporation registration number H2252). The company is also a registered charity (Number 229830).

DIRECTORS / EXECUTIVE COMMITTEE

The Executive Committee who served during the year and at the date of issue of this report were:

Mrs K L E Gibson
Mr B Walmsley
Ms L Whitworth
Mrs M V Duckett
Mr K Duckett

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in event of winding up. The total number of such guarantees at 31 August 2021 was 5.

RESULTS

The results for the year arising are as set out in the Income and Expenditure Account. The Executive Committee considers that the state of affairs of the Society is satisfactory.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

FOR THE YEAR ENDED 31 AUGUST 2021

REVIEW OF THE YEAR

The house has been seriously restricted since the first lockdown in 2020. The committee have had a very restricted schedule, but have kept in touch with each other and stayed in contact with the house throughout this period. Covid-19 has presented great restrictions on the running of the house - limits to visits careful arrangements for cleaning and sanitizing as well as dealing with PPE for staff and visitors. A genuinely difficult time.

The staff, without exception, have worked amazingly and have kept us all safe and together throughout this period.

The garden has been developed to provide greater opportunities for residents and visitors to get out in the fresh air. Thanks to a whole team of people for help, advice, donations and sourcing outdoor furniture. Especially we are grateful to Kenn Duckett for the planning and management, and also to Philip Beenham for working on the project. I'm sure anyone who has seen or used our new "Accessible" garden will recognise the achievements. This has meant that we have overspent slightly this year and our accounts have therefore shown a small loss.

In the past year we have had some resident changes. We were really sorry to lose Mrs Moore, who had been with us for many years. We have welcomed new residents, Kathleen Kellett and Eleanor Noble and hope they have a long and happy time with us.

The committee continue to provide good support to the house and although we have had limited meetings, they have all been in regular contact and have always responded to issues at the house. Once again, I offer all the committee, my thanks and appreciation for their continued contributions and commitment.

RISK REVIEW

The executive committee is continuing to review major risks to which the society might be exposed and systems are in place to mitigate such risks.

RESERVES POLICY

The society holds sufficient reserves to cover any normal liabilities and the policy is to keep such reserves at an adequate level.

REPORT OF THE EXECUTIVE COMMITTEE (Continued)

FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF THE EXECUTIVE COMMITTEE RESPONSIBILITIES

The committee is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 and registered social housing legislation require the committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for that period.

In preparing these financial statements, the committee is required to:



- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 association will continue in business.

The committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008, the Accounting Direction for private registered providers of social housing in England 2012, Charities Act 2011 and Companies Act 2006. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

By Order of the Board

Ms L Whitworth

Mr B Walmsley


.....


**INDEPENDENT REPORTING ACCOUNTANTS REPORT TO THE BOARD OF
THE ABBEYFIELD FULWOOD SOCIETY LIMITED**

**Independent reporting accountants' report to the members on the unaudited accounts
of The Abbeyfield Fulwood Society Limited**

We report on the accounts for the year ended 31 August 2021 set out on pages 6 to 13.

Respective responsibilities of the Board and reporting accountants

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended [date] are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 August 2020 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the Registered Social Housing Provider met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014; and
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

S. M. Robinson

Stephen M Robinson ACA
Reporting Accountant

Dated: 22 / 2 / 2022

7-9 Station Road
Hesketh Bank
Preston
PR4 6SN

STATEMENT OF COMPREHENSIVE INCOME (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Turnover	2	108,695	121,065
Less: Operating Costs	4	(115,985)	(122,073)
Operating Surplus/(Deficit)	3	(7,000)	(1,008)
Interest payable		-	(16)
Interest receivable and similar income	2	5,574	5,805
Surplus/(Deficit) for the year	11	(1,716)	4,781

The only recognised loss for the year is £1,716.

There is no difference between the reported deficit for the period and historical cost surpluses or deficits.

On behalf of the Executive Committee

 Ms L Whitworth
  Mr B Walmsley

BALANCE SHEET – Reg No 00765860

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Housing properties – depreciated cost	6	116,858		120,994	
Other tangible fixed assets	6	3,903		4,592	
			120,761		125,584
Current assets					
Debtors and prepayments	7	2,024		1,309	
Cash at bank and in hand		484,792		470,008	
		486,816		471,317	
Creditors: Amounts falling due within one year	8	(23,220)		(10,825)	
Net current assets			463,596		460,492
Total assets less current liabilities			584,357		586,076
Capital and reserves					
Revenue and reserves	11		584,357		586,076

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Executive Committee on 10/2/22

On behalf of the Executive Committee

 Ms L Whitworth
  Mr B Walmsley

The annexed notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 PRINCIPAL ACCOUNTING POLICIES**General information and basis of preparation**

The RSHP is incorporated in England and Wales under the Companies Act 2006 and is registered with the Housing Corporation as a Registered Social Housing Provider (RSHP). The address of the registered office is given on page 1 of these financial statements.

The RP constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2014, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the RP, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents rental income and service charges receivable net of rent and service charge losses from voids, revenue grants from local authorities and the Housing Corporation, and the disposal proceeds from current asset property disposals.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost, less accumulated depreciation and Social Housing Grant. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets charged over the expected economic useful lives of the assets at the following annual rates:

Housing properties, houses	2% straight line
Fixtures & fittings	15% reducing balance

Major components of housing properties, such as lifts and warden alarm systems, have been accounted for and depreciated separately from the connected housing property.

The useful economic lives of all tangible assets are reviewed annually.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

Provisions

Provisions for cyclical maintenance or major works to existing stock are not made unless they represent commitments or obligations at the Balance Sheet date where there is no discretion to avoid or delay the expenditure.

Receipts in advance in respect of agreements to carry out improvement works on properties on behalf of third parties are recognised in creditors unless it is appropriate to offset such balances with other balances relating to the same third part in accordance with Financial Reporting Standard (FRS) 5: Reporting Financial Performance.

Housing Properties

Housing properties are principally available for rent and are stated at cost less any provision for impairment (representing a diminution in the recoverable service potential of the asset below its carrying value in the balance sheet) less depreciation. Cost includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development and expenditure incurred in respect of improvements.

Works to Existing Housing Properties

Expenditure on existing housing properties is capitalised when it is either capable of generating increased future rents, extends their useful economic lives or significantly reduces future maintenance costs.

All other expenditure in respect of general repairs to the housing stock is charged to the income and expenditure accounts as it is incurred.

Property Disposals

Properties available for sale or transfer are included in current assets. The disposal proceeds from properties owned outright are included in turnover and the surplus or deficit is accounted for in the income and expenditure account of the period in which the disposal occurs as the difference between the net sale proceeds and the net carrying value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

2 TURNOVER

	2021	2020
	£	£
<u>Residential Charges</u>		
Rents receivable	108,695	121,065
Net surplus from social housing activities	<u>108,695</u>	<u>121,065</u>
Void losses	<u>30,625</u>	<u>9,645</u>
<u>Other Income</u>		
Donations	-	-
COIF interest	14	471
Income from solar panels	1,060	834
Rent receivable	<u>4,500</u>	<u>4,500</u>
	<u>5,574</u>	<u>5,805</u>

3 OPERATING SURPLUS/ DEFICIT

Operating Surplus/ Deficit is stated after charging:

	2021	2020
	£	£
Depreciation and amortisation of owned assets	<u>4,820</u>	<u>4,941</u>

No emoluments have been paid to the directors during the year.

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

4 OPERATING COSTS

	2021	2020
	£	£
Employee costs	49,535	48,498
Food and household costs	22,284	22,667
Rates, insurance and licences	7,997	7,640
Heating, light and cleaning	8,663	10,080
Repairs and maintenance	11,778	18,304
Office and sundry expenses	3,903	3,126
Residents Christmas party and outings	-	-
Helpline costs	1,761	1,761
Affiliation fees	2,910	2,854
Auditors & accountancy	2,335	2,202
Depreciation of property	4,131	4,131
Depreciation of fixtures and fittings	689	810
	<u>115,985</u>	<u>122,073</u>

5 EMPLOYEE INFORMATION

	2021	2020
The average monthly number of employees, including part time employees	<u>5</u>	<u>5</u>
The average number of persons employed during the year (expressed in full time equivalents) was:		
Office staff	-	-
Wardens, caretakers and cleaners	<u>2</u>	<u>2</u>
	2021	2020
Staff costs (including members of the Board)	£	£
Wages and salaries	49,535	48,498
Social Security costs	-	-
	<u>49,535</u>	<u>48,498</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

6 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost:			
At 1 September 2020	196,237	71,461	267,698
Additions	-	-	-
At 31 August 2021	<u>196,237</u>	<u>71,461</u>	<u>267,698</u>
Depreciation:			
At 1 September 2020	75,243	66,869	142,112
Charge for year	4,131	689	4,820
At 31 August 2021	<u>79,379</u>	<u>67,558</u>	<u>146,937</u>
Net Book Value:			
At 31 August 2021	<u>116,858</u>	<u>3,903</u>	<u>120,761</u>
At 31 August 2020	<u>120,994</u>	<u>4,592</u>	<u>125,586</u>

All fixed assets are used for direct charitable purposes.

7 DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	2,024	1,309
	<u>2,024</u>	<u>1,309</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	-
Taxation and social security payable	1,234	1,002
Accruals and deferred income	21,986	9,823
	<u>23,220</u>	<u>10,825</u>

The charity aims to pay purchase invoices within 30 days of receipt.

9 RELATED PARTIES

No related party transactions have taken place during the year.

10 COMPANY STATUS

The company is limited by guarantee and as such has no share capital.

11 UNRESTRICTED INCOME & EXPENDITURE RESERVE

	2021	2020
	£	£
Retained surplus brought forward at 1 September 2020	586,076	581,297
Retained surplus/(deficit) for the year	(1,716)	4,781
Retained surplus carried forward at 31 August 2021	<u>584,362</u>	<u>586,078</u>

The company has no restrictions on the use of retained surplus.

12 UNITS

	Units at Start	Units at End
Social housing for older people - owned	9	9
	<u>9</u>	<u>9</u>