



Company Number: 899018

Charity Number: 252082

Homes & Communities Agency Number: H0481

**Abbeyfield Barrow-in-Furness
Society Limited (The)**

A company limited by guarantee

Financial Statements

for the year ended

31 March 2022

Abbeyfield Barrow-in-Furness Society Limited (The)
A company limited by guarantee

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Abbeyfield Barrow-in-Furness Society Limited (The)
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Report of the Executive Committee

The Executive Committee submits its report and the financial statements for the year ended 31 March 2022

Reference and administrative details

Charity Number	252082
Company Number	899018
Registered Office	Millennium House 237 Dalton Road Barrow in Furness Cumbria LA14 1PQ

Executive Committee members who served during the year, with those who were Directors denoted by *:

Executive Committee	Mrs D Craig*	(Chairman)
	Mrs M Tansey*	(Deputy Chairman)
	Mrs C Reid*	(Treasurer)
	Mrs F Chatfield*	
	Mrs J Tansey*	
	Mrs C Reid*	(Secretary to the Committee)
Secretary	Mrs D Craig*	
Independent Examiners	R F Miller & Co Bellevue Princes Street Ulverston Cumbria LA12 7NB	
Bankers	HSBC Bank plc 104 Duke Street Barrow in Furness Cumbria LA14 1LR	
Solicitors	Denby & Co 119 Duke Street Barrow in Furness Cumbria LA14 1XE	

Abbeyfield Barrow-in-Furness Society Limited (The)

A company limited by guarantee

Report of the Executive Committee

Structure, Governance and Management

Governing document

Abbeyfield Barrow-in-Furness Society Limited (The) is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Appointment, induction and training of Executive Committee members

In accordance with the provisions of the Articles of Association the trustees of the Society seek individuals with appropriate qualifications and experience who have expressed an interest in serving and who have time to commit to serve on the Executive Committee. All appointees are given a role and description of what is expected of them by the Society. An induction programme is arranged to familiarise them with the essential details of the Society and its Governance and this is updated as appropriate during the term of the Trustee.

Organisation

The Society shall each year hold a general meeting as its Annual General Meeting in addition to any other required in that year. These meetings allow for a review of the income and expenditure and discussion and debate about other appropriate matters and any decisions are recorded in the written minutes.

Every member of the Society shall sign a written consent to become a member and their name will be entered in the register of members.

Any member may withdraw from the Society by giving six months' notice in writing to the Secretary of his intention so to do.

One third of the committee members or, if the number is not a multiple of three, then the number that is nearest to one-third shall retire from office at the Society's Annual General Meeting.

Objectives and Activities for Public Benefit

The objects of the Society revolve around the provision of accommodation, support and companionship for lonely or elderly people in accordance with the principles of Abbeyfield. The Executive Committee confirm that they have referred to the general guidance on public benefit issued by the Charity commission when planning and reviewing the charity's aims and objectives. More particularly the Society works within the broad community of its locality to help people as described above maintain their independence within an environment of physical, social and emotional support, and continue to engage with and be part of that community.

Principal Activity

The principle activity of the Society is to provide sheltered accommodation for lonely and elderly people in the vicinity of Barrow in Furness. These activities fall wholly within the hostel housing activities as defined in the Housing and Regeneration Act 2008.

Abbeyfield Barrow-in-Furness Society Limited (The)
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Report of the Executive Committee

Statement on the Internal Control Systems and Risk Policy

The Executive Committee is responsible for maintaining a sound system of internal control which:

- focuses on the significant risks that threaten the organisation's ability to meet its objectives; and
- provides reasonable assurance of the safeguarding of assets;

and for reviewing that system.

The internal control system is designed to manage the risk of failure to achieve the Society's objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

The process for identifying, evaluating and managing the significant risks faced by the association is ongoing. This process has been in place for the year ended 31 March 2022 and up to the date of approval of the annual report and financial statements and is regularly reviewed by the Executive Committee.

Related parties

There were no connected charities during the year ended 31 March 2022

Review and Position at Year End

The results for the year are as set out in the income and expenditure account on page 9. The summary hostel account is presented on page 18. An Operating Loss of £490 has been recorded during the year to 31 March 2022. This is predominantly due to additional wage costs during the year amounting to £14,912, some resulting from annual wage rise and some to cover additional duties due to Covid 19. Additionally, food costs have increased by approximately £2,244.

Donations receipted during the year amounted to £750 and Grants receipted during the year amounted to £8,408.

Total comprehensive income for the year amounted to £9,479.

There were no major incidents or events which otherwise significantly affected the results.

Abbeyfield Barrow-in-Furness Society Limited (The)

A company limited by guarantee

Report of the Executive Committee

Reserves

The Executive Committee has set a policy which requires reserves be maintained at a level which ensures that the Society's core activity could continue during a period of unforeseen difficulty. General Reserves are £466,363 including £29,591 Revaluation Reserve which reflects the movement on the Long Term CAF Investment.

Fixed Assets

Details relating to expenditure on the Society's property, fixtures, fittings and equipment are set out in notes 10 and 11 to the accounts.

Plans for future periods

The Society's aim is to continue to provide secure, homely, supportive, affordable sheltered housing for the elderly. Its qualified, committed staff members work as a strong team, continuing to provide residents with an atmosphere of support, comfort and stability.

Abbeyfield Barrow-in-Furness Society Limited (The)

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Report of the Executive Committee

Statement of Executive Committee's Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the Directors are required to:

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

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords General Determination 2015 as amended. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the provisions of the Companies Act 2006 applicable to small companies and Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For and on behalf of the Executive Committee



Mrs D Craig

Date: 15th September 2022.

Abbeyfield Barrow-in-Furness Society Limited (The)

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Report of the Chairperson

Over the past year there have been changes in Abbeyfield generally after the sudden untimely death of National Chairman David McCullough. His position has been filled by Paul Tennant. He joins Abbeyfield having previously been Chief Executive at the Law Society.

Millennium House has run smoothly over the past year despite the continued challenges of Covid 19. Our Staff lead by Dawne have continued their conscientious service looking after our residents, our thanks to them all. We continue to keep our occupancy rates high with great efforts to turn rooms around quickly when a room becomes vacant. We are fortunate that we have a waiting list so this is a great help and a tribute to the good reputation of Millennium House.

We have changed our boiler engineers to DSL a local company they have proved excellent so far, our lift had a refurbishment in January 2022 by Concept Elevators SOA fire now Ardent Fire give our fire advice and risk assessment they have recently changed their title to Ardent Fire.

Our Trustees passed a resolution in April 2022 to move forward and join with Abbeyfield Silverdale Society (Cove House). This is moving forward and we are working with Catherine Humphreys CEO. This will provide a secure future for Abbeyfield Barrow. One of the main drivers for this partnership is to provide a robust and sufficiently experienced level of trusteeship, this partnership may bring additional benefits of scale and increase management, staffing development.

We here in Millennium House, had two Trustees resign in April 2022 due to ill health.

The Due diligence exercise has been undertaken by Catherine Humphries and Jacqui Maudsley but there is much work to be undertaken to complete our 'joining', we are also looking at Housing Corporation grants issued towards the new build in 2000.

Finally, can I thank our Trustees and especially Jacqui M for her continued invaluable work for our Society dealing with grants for Covid, advice, accounts and much more, this is greatly appreciated.

Mrs D Craig

Date:

Independent Examiner's Report

to the members of

Abbeyfield Barrow-in-Furness Society Limited (The)

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 9 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Report

to the members of

Abbeyfield Barrow-in-Furness Society Limited (The)

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

RfM Ulverston Ltd
Chartered Accountants and Registered
Auditors

Bellevue
Princes Street
Ulverston
Cumbria
LA12 7NB

RfM Ulverston Ltd

Date: 25 August 2022

Abbeyfield Barrow in Furness Society Limited (The)

A company limited by guarantee

Income and Expenditure account**For the year ended 31st March 2022**

	2022	Return on Turnover	2021	Return on Turnover
	£	%	£	%
Turnover	166,471		151,643	
Less: Operating costs	166,961		160,424	
Operating (Loss)/Profit	(490)	-0.29%	(8,781)	-5.79%
Other expenses - donation	-		-	
Interest receivable and similar income				
Furness Building Society	31		62	
Donations Received	750		2,927	
Raffles/fundraising	780		-	
Grants - BBC	8,408		5,669	
Surplus before tax	9,479	5.69%	(123)	-0.08%
Taxation	0		0	
Total comprehensive income/(loss) for the year	9,479		(123)	

All amounts relate to continuing activities

There have been no recognised gains or losses, other than the results for the financial year, and all income and expenditure has been accounted for on an historical cost basis.

These accounts were approved by the executive committee and signed on their behalf by:

Diane Craig

Mrs D Craig (Chairperson)

M. Tansey

Mr M Tansey (Deputy Chairperson)

Date: 15th September 2022.

Abbeyfield Barrow In Furness Society Limited (The)

A company limited by guarantee

Balance Sheet**As at 31st March 2022**

	Notes	2022		2021	
Fixed Assets		£	£	£	£
Housing properties at depreciated cost	10		314,937		299,811
Other fixed assets					
Fixtures, fittings and equipment	11		21,059		25,422
			<u>335,996</u>		<u>325,233</u>
Current Asset Investments					
Charities Aid Foundation	12	179,591		170,347	
		<u>179,591</u>		<u>170,347</u>	
Current Assets					
Debtors and prepayments	13	4,340		3,418	
Building Society Account	14	21,043		20,923	
Cash at bank		14,723		21,466	
		<u>40,106</u>		<u>45,807</u>	
Current Liabilities					
Creditors: Amounts falling due within one year	15	12,728		10,863	
Net current assets			206,969		205,291
Deferred Income net of Amortisation: Amounts falling due within more than one year	16		76,602		82,884
Total Assets Less Current Liabilities			<u>466,363</u>		<u>447,640</u>
Reserves					
General Reserve	19	436,772		427,293	
Revaluation Reserve	20	29,591		20,347	
		<u>466,363</u>		<u>447,640</u>	

For the Financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its account for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

These financial statements were approved by the executive committee and signed on their behalf by:

Drane Craig

Mrs D Craig

(Chairperson)

M. Tansey

Mr M Tansey

(Deputy Chairperson)

Date:

15th September 2022

The notes on pages 12 to 18 form part of these financial statements

Abbeyfield Barrow-in-Furness Society Limited (The)

A company limited by guarantee

Notes to the Financial Statements for the year ended 31 March 2022

1. Status of Society

The Society is registered under the Companies Act (registered number 899018) as a company limited by guarantee and does not have a share capital. The liability of the members is not to exceed £1 each. As at 31 March 2022 there were 5 members. It is a registered charity and its registration number is 252082.

The Society is also registered under the Housing and Regeneration Act 2008 (Homes & Communities Agency registered number H0481) and is wholly engaged in housing activities as defined in that act.

2. Accounting Policies

2.1 General

The principal accounting policies of the Society are set out in the following sub-paragraphs.

2.2 Accounting Basis

The financial statements have been prepared in accordance with applicable United Kingdom financial reporting standard, the Statement of Recommended Practice: Accounting by Registered Social Landlords 2014 and with the Accounting Requirements for Registered Social Landlords General Determination 2015. The accounts have been prepared in accordance with the historical cost convention.

2.3 Accounting Standards

The results for 2020 are stated in accordance with SORP 2014 and Financial Reporting Standard 102 (FRS 102).

2.4 Turnover

Turnover comprises rental and service income receivable, all in respect of residential charges as well as the amortisation of the Social Housing Grant.

2.5 Fixed Assets. Housing land and building

Housing land and buildings is principally properties available for rent and are stated at cost.

Cost includes the:

1. cost of acquiring land and buildings;
2. development expenditure;
3. interest charges incurred during the development period (interest on loans raised to finance the development are capitalised up to the date at which practical completion occurs);
4. development administration costs.

Following the implementation of component accounting, certain components of residential properties with asset lives which are different to the main structure, or shell, of those properties have been separately identified for depreciation purposes. On replacement of such assets the original asset is written off and the replacement asset is capitalised and depreciated over its useful life.

"Housing properties in the course of construction" are stated at cost and are transferred into "housing properties" when completed. Any overhead costs directly attributable to bringing fixed assets into their working condition for their intended purpose are capitalised. Expenditure on the initial purchase of land and buildings is capitalised and disclosed as part of housing properties in the course of construction.

Abbeyfield Barrow-in-Furness Society Limited (The)

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Notes to the Financial Statements for the year ended 31 March 2022

2.5.1 Development Administration Costs

The cost of a housing property comprises its purchase price and any costs directly attributable to bringing it into working condition for its intended use. Directly attributable costs of the Society's staff arising directly from the construction, or acquisition of the property, and the incremental costs of the Society are capitalised where they relate to expenditure that would not have been incurred if the Society did not have an ongoing development programme. Detailed analysis of staff development activity is used as a basis of determining the amount of staff cost capitalised.

2.6 Social Housing Grant

Social Housing Grants are receivable from English Government and are utilised to reduce the capital costs of housing properties. The amount of SHG receivable is calculated on a fixed basis depending on the size, location and type of housing property.

Where, following the sale of the property, SHG becomes repayable under certain circumstances, to the extent it is not subject to abatement, it is included as a current liability until it is recycled or repaid. SHG which is repayable will normally be restricted to net proceeds of sale. SHG is subordinated in respect of loans by agreement with the English Government.

Grants received in relation to Housing Properties are shown within creditors and are disclosed as Deferred income net of amortisation. Grants held as deferred income are released over the useful life of the component to which they relate in accordance with the depreciation policy set out below.

2.6.1 Depreciation of Housing Properties

Where a housing property comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to the subsequent replacement or renewal of components is capitalised as incurred. Depreciation is charged on the historic cost of property components. Freehold land is not depreciated. Leasehold land is depreciated over the remaining terms of the leases. The depreciable amount is written off over the estimated useful lives from the date of purchased/build as follows:

Component Type	Useful Life
External Structure Leasehold	99 Years
Internal Structure	50 Years
External Structure	25 Years
External Windows/Doors	25 Years
Kitchens	25 Years
Bathrooms	25 Years
Heating System	20 Years
Lift	25 Years

Components on leasehold land are depreciated over the shorter of the above and the remaining period of the lease. Freehold land is not depreciated.

Abbeyfield Barrow-in-Furness Society Limited (The)

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Notes to the Financial Statements

for the year ended 31 March 2022

2.6.2 Fixtures, fittings and equipment

Depreciation is charged on a straight line basis at rates of 10% and 20% per annum.

2.6.3 Fixed Assets. Fixtures, fitting and equipment

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

2.7 Government Grants Received

Government Grants are receivable from English Government grants received from Barrow Borough Council due to the situation arising from COVID-19.

2.8 Allocation of expenses

Expenses are allocated to management, repairs and service costs on the basis of the proportion of time or other relevant factors attributable to these activities.

2.9 Stocks

All catering and cleaning materials are treated as an expense when incurred.

2.10 Corporation Tax and VAT

The Society has charitable status and is exempt from Corporation Tax on the income it has received. The Society is not registered for VAT. Accordingly, no VAT is charged to residents and expenditure in the income and expenditure account includes the relevant VAT

Notes to the Financial Statements

For the year ended 31st March 2022

	2022	2021
	£	£
3. Turnover		
Gross rents receivable	162,521	154,747
Less: rent and service charge losses from voids	(2,335)	(10,890)
Grants received	-	1,466
Amortisation of Deferred Income	6,285	6,320
	<u>166,471</u>	<u>151,643</u>
4. Housing Stock		
	Units in Management	
	2022	2021
Hostel accommodation:		
Number of bed spaces - residents	<u>12</u>	<u>12</u>
5. Operating surplus	£	£
Operating deficit is stated after charging:		
Independent Examiner's/Auditors' remuneration	900	900
Independent Examiner's/Auditors' remuneration - for non audit services		
Depreciation on fixtures & fittings	6,059	6,044
Depreciation on housing properties	<u>12,417</u>	<u>11,526</u>
6. Payment to Members, Committee Members, Officers etc		
No fee, remuneration or expenses are paid to any member or committee member of the Society, other than reimbursed expenses.		
7. Employees	2022	2021
	£	£
Salaries and wages	78,669	78,494
Employers National insurance costs	2,370	1,491
Annual Employment Allowance	(2,370)	(1,491)
	<u>78,669</u>	<u>78,494</u>
Average weekly numbers of persons employed during year:		
Hostel staff	<u>5</u>	<u>5</u>
8. Interest receivable and similar income	2022	2021
	£	£
Building Society interest received	61	61
Bank interest received	-	-
Donations and Fundraising	750	2,927
Friends of Abbeyfield (FBS)	1	1
	<u>812</u>	<u>2,989</u>
9. Interest payable and similar charges		
No interest has been paid in the year.		

Abbeyfield Barrow In Furness Society Limited (The)

A company limited by guarantee

Notes to the Financial Statements**For the year ended 31st March 2022**

10. Fixed Assets:	SHG Assisted
Housing, Land & Buildings	Schemes
	Leasehold
Cost	£
At 31 March 2021	492,826
Additions	27,542
At 31 March 2022	520,368
Accumulated Depreciation	
At 1 April 2021	193,015
Charge for the year	12,416
At 31 March 2022	205,431
Net Book Value	
At 31 March 2022	314,937

	Cost	Accumulated Depreciation	Depreciated Cost	Annual Depreciation Charge	Useful Economic Life
	£	£	£	£	£
External Structure - leasehold	160,000	35,556	124,443	1,616	99
Internal Structure	143,149	61,763	81,386	2,863	50
External Windows/External Doors	57,254	25,755	31,498	2,290	25
Kitchens	56,008	16,201	39,807	2,240	25
Bathrooms	40,591	29,213	11,378	1,624	25
Heating System	13,786	10,000	3,786	689	20
Lift	49,580	26,944	22,636	1,983	25
	<u>520,368</u>	<u>205,431</u>	<u>314,934</u>	<u>13,306</u>	

	Total	Accumulated Amortisation	Annual Amortisation
	£	£	£
Social Housing Grant	230,191	147,304	6,285

Abbeyfield Barrow in Furness Society Limited (The)

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Notes to the Financial Statements**For the year ended 31st March 2022**

11. Fixed Assets: Fixtures, Fittings & Equipment	2022	2021
Cost	£	£
At 1 April 2021	112,415	107,831
Additions	1,697	4,584
Disposals	-	-
At 31 March 2022	<u>114,112</u>	<u>112,415</u>
Depreciation		
At 1 April 2021	86,993	80,949
Charge for the year	6,060	6,044
Disposals	-	-
At 31 March 2022	<u>93,053</u>	<u>86,993</u>
Net Book Value		
At 31 March 2022	<u>21,059</u>	<u>25,422</u>
At 1 April 2021	<u>25,422</u>	<u>26,882</u>
12. Current Asset Investment		
CAF	<u>179,591</u>	<u>170,346</u>
13. Debtors and prepayments due within one year		
Prepayments and accrued income	<u>4,340</u>	<u>3,418</u>
14. Current Asset Investments	2022	2021
	£	£
Furness Building Society	20,423	20,393
FBS - Friends of Abbeyfield	620	802
	<u>21,043</u>	<u>21,195</u>
15. Creditors: amounts falling due within one year		
Trade Creditors	4,323	2,216
Accruals and deferred income	1,590	1,855
Taxation & Social Security	530	504
Deferred Income net of amortisation	6,285	6,288
	<u>12,728</u>	<u>10,863</u>
The average number of days between receipt and payment of purchase invoices is 14 days.		
16. Creditors: amounts falling due after one year		
Deferred income net of amortisation (note 16)	<u>76,602</u>	<u>89,172</u>

Notes to the Financial Statements

For the year ended 31st March 2022

17. Social housing and other government grants

	£
Gross grant creditor	
As at 1 April 2021	230,191
Amortisation	
At 1 April 2021	141,019
Credit for the year	6,285
As at 31st Mar 2022	147,304
Net grant creditor	
As at 31 Mar 2022	82,887

The grants are amortised as follows:-

Amounts falling due:	
Within one year or less (note 14)	6,285
Between one and two years	6,285
Between two and five years	18,855
In five or more years	51,462
Total Grant Creditor	82,887
Falling due in more than one year (Note 16)	76,602

18. Share Capital

The company is limited by guarantee and therefore does not have a share capital.
There are five members.

19. General Reserves

	Total £
At 31 March 2021	427,369
Prior Year Adj	0
Total comprehensive income for the year	9,479
At 31 March 2022	436,848

20. Revaluation Reserves

	Total £
At 31 March 2021	20,347
Movement	9,244
At 31 March 2022	29,591

21. Capital Commitments

Capital expenditure that has been contracted for but has not been provided for in the financial statements:

Leasehold Improvements

2022 **2021**

- -

22. Related Party Disclosures

No transactions with related parties were undertaken such as are required to be disclosed under the SORP.

23. Contingent Liability

The Social Housing Grant of £82,887 (2021: £89,172) may become repayable upon the sale or change in use of the housing property. At the reporting date the committee had no plans to sell or change the use of the housing property and nor do they foresee a time when that will be the case.

Abbeyfield Barrow in Furness Society Limited (The)

A company limited by guarantee

Summary Hostel Account**For the year ended 31st March 2022**

	2022	2021
	£	£
	52 weeks	52 weeks
Turnover from lettings - Hostel accomodation :		
Rents	31,291	32,207
Service charges	119,669	122,540
Amortisation of Deferred Income	6,285	6,320
	<u>157,245</u>	<u>161,067</u>
Less : Rent losses from voids	(2,335)	(10,890)
	<u>154,910</u>	<u>150,177</u>
 Operating Costs from Lettings		
Hostel accomodation (12 units)		
Services	137,184	129,051
Management	15,607	14,534
Repairs and maintenance	14,171	16,839
	<u>166,961</u>	<u>160,424</u>
 Hostel property revenue operating profit	<u>(12,051)</u>	<u>(10,247)</u>

For Executive Committee's use

Abbeyfield Barrow in Furness Society Limited (The)

A company limited by guarantee

Detailed Hostel Account

For the year ended 31st March 2022

	2022	2021	Variance	% Variance
	£	£		
Income				
Residential Charges	158,400	151,920	6,480	4.3%
Losses arising from vacancies & absences	(2,335)	(10,890)	8,555	-78.6%
Laundry Income	4,121	2,827	1,294	45.8%
Grant Income	-	1,466	(1,466)	-100.0%
Amortisation of deferred Income	6,285	6,320	(35)	-0.6%
Turnover - net income from residents' charges	166,471	151,643	14,828	9.8%
Expenditure				
Management expenses				
Telephone - administration	936	899	(37)	-4.1%
Computers & Software	1,790	1,355	(435)	-32.1%
Insurance	2,656	2,173	(483)	-22.2%
Affiliation Fees	3,847	3,812	(35)	-0.9%
Audit and Accountancy	3,461	3,508	47	1.3%
Legal and Professional	273	373	100	26.8%
Sundry Expenses	2,045	1,686	(359)	-21.3%
Postage and Stationery	462	407	(55)	-13.5%
Bank Charges	112	121	9	7.4%
Donations	25	200	175	87.5%
	15,607	14,534	(1,073)	-7.4%
Repairs and maintenance				
Day to day repairs	14,171	16,839	2,668	15.8%
Service Costs				
Care and catering				
Food	19,585	17,086	(2,499)	-14.6%
Cleaning & Laundry	2,623	2,953	330	11.2%
Wages	78,669	78,494	(175)	-0.2%
Rates and Water	4,866	4,151	(715)	-17.2%
Heat and Light	9,822	8,634	(1,188)	-13.8%
Television Licences	165	163	(2)	-1.2%
Morecambe Bay Group	2,978	-	(2,978)	100.0%
Depreciation - Property	12,417	11,526	(891)	-7.7%
Depreciation - Furniture & Fittings	6,059	6,044	(15)	-0.2%
	137,184	129,051	(8,133)	-6.3%
Operating costs	166,961	160,424	(6,537)	-4.1%
Hostel property revenue operating profit	(490)	(8,781)	8,291	-94.4%