



**Accountants + more**

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 2023

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

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The following page does not form part of the audited financial statements.

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

A company limited by guarantee

**Report of the Executive Committee**

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The Executive Committee submits its report and the financial statements for the year ended 31 March 2023

**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 \*:

<b>Executive Committee</b>	Mrs D Craig*	(Chairman)
	Mr M Tansey*	(Deputy Chairman)
	Mr M Tansey*	(Treasurer)
	Mrs J Tansey*	

<b>Secretary</b>	Mrs D Craig*
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<b>Independent Examiners</b>	RfM Ulverston Ltd Bellevue Princes Street Ulverston Cumbria LA12 7NB
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<b>Bankers</b>	HSBC Bank plc 104 Duke Street Barrow in Furness Cumbria LA14 1LR
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<b>Solicitors</b>	Denby & Co 119 Duke Street Barrow in Furness Cumbria LA14 1XE
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**Abbeyfield Barrow-in-Furness Society Limited (The)**  
A company limited by guarantee

**Report of the Executive Committee**

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**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**

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**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 2023 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 2023

**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 19. An Operating Loss of £6,495 has been recorded during the year to 31 March 2023. This is partly due to costs associated with Morecambe Bay Group of £4,010 plus general inflationary increases

Donations receipted during the year amounted to £700.

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**

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**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 £455,322 including £23,509 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**

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**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:

2nd August 2023.

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

**Report of the Chairperson**

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The past year has been somewhat of a challenge due partly to Covid measures which were in place part of the year followed gradually with the transition to normality, during this time we were mindful of our residents' health and wellbeing after the almost 2 year lockdown and its effects.

My thanks to staff who have worked together putting in every effort to provide a place of empathy, warmth and safety for our residents whilst communicating with their sponsors and families.

Operationally we have invested in boiler repairs/ upgrades with more plumbing work planned in order to comply with Health and Safety legislative measures, we also work hard with fire meeting required standards.

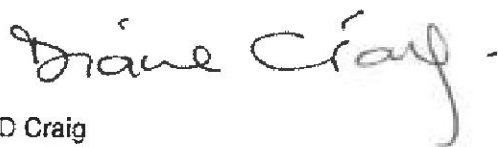
We continue to keep an eye on operational costs doing everything necessary to ensure occupancy levels remain high.

Thanks to Dawne (Supervisor) who closely monitors food budgeting at this time of high inflation, encouraging staff to be aware of the use of food/menu's whilst still maintaining a high standard of nourishing meals, using local product's and suppliers whenever possible.

Over the past year the trustees made a decision to move towards merging with Abbeyfield Silverdale Society—which will eventually become Morecambe Bay Group. This would aim to ensure a way forward for Societies who may struggle to recruit the required number of trustees in future.

Involvement is ongoing with the transition/merger, we have two trustees from Cove House (Silverdale Society) attending our meetings in Barrow giving the benefit of their knowledge and experience. Our sincere thanks to them, I in turn attend Cove House meetings.

Thanks also to supervisor and staff who work endlessly towards the comfort and happiness of residents therefore helping to maintain the reputation of Millennium House here in Barrow, they also arrange annual events, Strawberry Tea in the summer (for Abbeyfield Week) and an Autumn coffee morning, these events help raise funds for short trips , entertainment and afternoon teas for residents. We look forward with optimism continuing a happy future together.



Mrs D Craig

Date: 2nd August 2023



## **Independent Examiner's Report**

**to the members of**

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

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I report on the accounts of the company for the year ended 31 March 2023 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)**

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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: 28 July 2023

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

A company limited by guarantee

**Income and Expenditure account****For the year ended 31st March 2023**

	2023	Return on Turnover	2022	Return on Turnover
	£	%	£	%
<b>Turnover</b>	171,922		166,471	
Less: Operating costs	178,417		166,962	
<b>Operating Loss</b>	<u>(6,495)</u>	<b>-3.78%</b>	<u>(491)</u>	<b>-0.29%</b>
<i><b>Interest receivable and similar income</b></i>				
Furness Building Society	132		31	
Donations Received	700		750	
Raffles/fundraising	703		780	
Grants - BBC	-		8,408	
<b>(Deficit)/Surplus before tax</b>	<u>(4,960)</u>	<b>-2.89%</b>	<u>9,478</u>	<b>5.69%</b>
<b>Taxation</b>	-		-	
<b>Total comprehensive (expenditure)/income for the year</b>	<u>(4,960)</u>		<u>9,478</u>	

*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:

Mrs D Craig (Chairperson)

Mr M Tansey (Deputy Chairperson)

Date:

2nd August 2023

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

**Balance Sheet**

**As at 31st March 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Housing properties at depreciated cost	10		301,737		314,937
Other fixed assets					
Fixtures, fittings and equipment	11		21,254		21,059
			<u>322,991</u>		<u>335,996</u>
<b>Current Asset Investments</b>					
Charities Aid Foundation	12	173,509		179,591	
		<u>173,509</u>		<u>179,591</u>	
<b>Current Assets</b>					
Debtors and prepayments	13	5,057		4,340	
Building Society Account	14	21,427		21,043	
Cash at bank		14,997		14,723	
		<u>41,481</u>		<u>40,106</u>	
<b>Current Liabilities</b>					
Creditors: Amounts falling due within one year	15	12,348		12,728	
<b>Net current assets</b>			202,642		206,969
<b>Long term liabilities</b>					
Creditors: Amounts falling due over one year	16		70,311		76,602
<b>Total Assets Less Current Liabilities</b>			<u>455,322</u>		<u>466,363</u>
<b>Reserves</b>					
General Reserve	19		431,813		436,772
Revaluation Reserve	20		23,509		29,591
			<u>455,322</u>		<u>466,363</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 accounts 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:

*Diane Craig*

Mrs D Craig

(Chairperson)

Mr M Tansey

(Deputy Chairperson)

*M. Tansey*

Date:

*2nd August 2023*

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 2023**

#### **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 2023 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 2023 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.

**Notes to the Financial Statements  
for the year ended 31 March 2023**

**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:

<b>Component Type</b>	<b>Useful Life</b>
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)**

A company limited by guarantee

**Notes to the Financial Statements**

**for the year ended 31 March 2023**

**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

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

A company limited by guarantee

**Notes to the Financial Statements****For the year ended 31st March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>3. Turnover</b>		
Gross rents receivable	168,824	154,113
Less: rent and service charge losses from voids	(3,190)	(2,335)
Grants received	-	8,408
Amortisation of Deferred Income	6,288	6,285
	<u>171,922</u>	<u>166,471</u>
<b>4. Housing Stock</b>		
	<b>Units In</b>	<b>Management</b>
	<b>2023</b>	<b>2022</b>
Hostel accommodation:		
Number of bed spaces - residents	<u>12</u>	<u>12</u>
<b>5. Operating (deficit)/surplus</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Operating (deficit)/surplus is stated after charging:		
Independent Examiner's/Auditors' remuneration	900	900
Depreciation on fixtures & fittings	5,704	6,059
Depreciation on housing properties	<u>13,631</u>	<u>12,417</u>
<b>6. Payment to Members, Committee Members, Officers etc</b>		
No fee, remuneration or expenses are paid to any member or committee member of the Society, other than reimbursed expenses.		
<b>7. Employees</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	81,716	78,669
Employers National Insurance costs	3,496	2,370
Annual Employment Allowance	(3,496)	(2,370)
	<u>81,716</u>	<u>78,669</u>
Average weekly numbers of persons employed during year:	<b>2023</b>	<b>2022</b>
Hostel staff	<u>5</u>	<u>5</u>
<b>8. Interest receivable and similar income</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Building Society interest received	128	61
Donations and Fundraising	700	750
Friends of Abbeyfield (FBS)	4	1
	<u>832</u>	<u>812</u>
<b>9. Interest payable and similar charges</b>		
No interest has been paid in the year.		



**Abbeyfield Barrow In Furness Society Limited (The)**  
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**Notes to the Financial Statements**

**For the year ended 31st March 2023**

<b>10. Fixed Assets:</b>	<b>SHG Assisted</b>
<b>Housing, Land &amp; Buildings</b>	<b>Schemes</b>
	<b>Leasehold</b>
<b>Cost</b>	<b>£</b>
At 31 March 2022	520,368
Additions	432
At 31 March 2023	<u>520,800</u>
<b>Accumulated Depreciation</b>	
At 1 April 2022	205,431
Charge for the year	13,631
At 31 March 2023	<u>219,062</u>
<b>Net Book Value</b>	
At 31 March 2023	<u>301,738</u>

	<b>Cost</b>	<b>Accumulated Depreciation</b>	<b>Depreciated Cost</b>	<b>Annual Depreciation Charge</b>	<b>Useful Economic Life</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
External Structure - leasehold	160,000	37,172	122,828	1,616	99
Internal Structure	143,150	64,626	78,525	2,863	50
External Windows/External Doors	57,254	28,045	29,209	2,290	25
Kitchens	56,008	18,441	37,567	2,240	25
Bathrooms	41,023	30,849	10,173	1,641	25
Heating System	13,785	11,002	2,783	689	20
Lift	49,580	28,927	20,653	1,983	25
	<u>520,800</u>	<u>219,062</u>	<u>301,738</u>	<u>13,323</u>	

	<b>Total</b>	<b>Accumulated Amortisation</b>	<b>Annual Amortisation</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Social Housing Grant	230,191	153,592	6,288

**Abbeyfield Barrow in Furness Society Limited (The)**  
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**Notes to the Financial Statements**

**For the year ended 31st March 2023**

11.	<b>Fixed Assets: Fixtures, Fittings &amp; Equipment</b>	<b>2023</b>	<b>2022</b>
	<b>Cost</b>	<b>£</b>	<b>£</b>
	At 1 April 2022	114,112	112,415
	Additions	5,899	1,697
	Disposals	-	-
	At 31 March 2023	<u>120,011</u>	<u>114,112</u>
	<b>Depreciation</b>		
	At 1 April 2022	93,053	86,993
	Charge for the year	5,704	6,060
	Disposals	-	-
	At 31 March 2023	<u>98,757</u>	<u>93,053</u>
	<b>Net Book Value</b>		
	At 31 March 2023	<u>21,254</u>	<u>21,059</u>
	At 1 April 2022	<u>21,059</u>	<u>25,422</u>
12.	<b>Current Asset investment</b>	<b>2023</b>	<b>2022</b>
	CAF	<b>£</b>	<b>£</b>
		173,509	179,591
13.	<b>Debtors and prepayments due within one year</b>	<b>2023</b>	<b>2022</b>
	Prepayments and accrued income	<b>£</b>	<b>£</b>
		5,057	4,340
14.	<b>Current Asset Investments</b>	<b>2023</b>	<b>2022</b>
	Furness Building Society	<b>£</b>	<b>£</b>
	FBS - Friends of Abbeyfield	20,552	20,423
		914	620
		<u>21,466</u>	<u>21,043</u>
15.	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	Trade Creditors	<b>£</b>	<b>£</b>
	Accruals and deferred income	4,090	4,323
	Taxation & Social Security	1,874	1,590
	Deferred Income net of amortisation	96	530
		6,288	6,285
		<u>12,348</u>	<u>12,728</u>
The average number of days between receipt and payment of purchase invoices is 14 days.			
16.	<b>Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	Deferred income net of amortisation	<b>£</b>	<b>£</b>
		70,311	89,172

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

**Notes to the Financial Statements**

**For the year ended 31st March 2023**

**17. Social housing and other government grants**

	£
<b>Gross grant creditor</b>	
As at 1 April 2022	230,191
<b>Amortisation</b>	
At 1 April 2021	147,304
Credit for the year	6,288
As at 31st Mar 2023	153,592
<b>Net grant creditor</b>	
As at 31 Mar 2023	76,599

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	18,655
In five or more years	45,174
<b>Total Grant Creditor</b>	<b>76,599</b>
<b>Falling due in more than one year (Note 16)</b>	<b>70,314</b>

**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 2022	436,773
Prior Year Adj	(4,960)
Total comprehensive income for the year	431,813
At 31 March 2023	

**20. Revaluation Reserves**

	Total £
At 31 March 2022	29,591
Movement	(6,082)
At 31 March 2023	23,509

**21. Capital Commitments**

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

Leasehold Improvements

2023      2022

**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 £76,599 (2022: £82,897) 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 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
	<b>52 weeks</b>	<b>52 weeks</b>
<b>Turnover from lettings - Hostel accomodation :</b>		
Rents	31,291	31,291
Service charges	119,669	119,669
Amortisation of Deferred Income	6,288	6,285
	<u>157,248</u>	<u>157,245</u>
Less : Rent losses from voids	(3,190)	(2,335)
	<u>154,058</u>	<u>154,910</u>
<b>Operating Costs from Lettings</b>		
Hostel accomodation (12 units)		
Services	147,582	137,184
Management	16,408	15,607
Repairs and maintenance	14,427	14,171
	<u>178,417</u>	<u>166,962</u>
Hostel property revenue operating profit	<u>(24,359)</u>	<u>(12,052)</u>

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

A company limited by guarantee

**Detailed Hostel Account**

For the year ended 31st March 2023

	2023 £	2022 £	Variance	% Variance
<b>Income</b>				
Residential Charges	165,600	149,992	15,608	10.4%
Losses arising from vacancies & absences	(3,190)	(2,335)	(855)	36.6%
Laundry Income	3,224	4,121	(897)	-21.8%
Grant Income	-	8,408	(8,408)	-100.0%
Amortisation of deferred income	6,288	6,285	3	0.0%
<b>Turnover - net income from residents' charges</b>	<b>171,922</b>	<b>166,471</b>	<b>5,451</b>	<b>3.3%</b>
<b>Expenditure</b>				
<b>Management expenses</b>				
Telephone - administration	1,094	936	(158)	-16.9%
Computers & Software	1,843	1,790	(53)	-3.0%
Insurance	2,957	2,656	(301)	-11.3%
Affiliation Fees	4,170	3,847	(323)	-8.4%
Audit and Accountancy	4,083	3,461	(622)	-18.0%
Legal and Professional	53	273	220	80.6%
Sundry Expenses	1,774	2,045	271	13.3%
Postage and Stationery	294	462	168	36.4%
Bank Charges	110	112	2	1.8%
Donations	30	25	(5)	-20.0%
	<b>16,408</b>	<b>15,607</b>	<b>(801)</b>	<b>-5.1%</b>
<b>Repairs and maintenance</b>				
Day to day repairs	<b>14,427</b>	<b>14,171</b>	<b>(256)</b>	<b>-1.8%</b>
<b>Service Costs</b>				
Care and catering				
Food	20,428	19,585	(843)	-4.3%
Cleaning & Laundry	3,421	2,623	(798)	-30.4%
Wages	81,716	78,669	(3,047)	-3.9%
Rates and Water	4,441	4,866	425	8.7%
Heat and Light	14,072	9,822	(4,250)	-43.3%
Television Licences	159	165	6	3.6%
Morecambe Bay Group	4,010	2,978	(1,032)	-34.7%
Depreciation - Property	13,631	12,417	(1,214)	-9.8%
Depreciation - Furniture & Fittings	5,704	6,059	355	5.9%
	<b>147,582</b>	<b>137,184</b>	<b>(10,398)</b>	<b>-7.6%</b>
<b>Operating costs</b>	<b>178,417</b>	<b>166,962</b>	<b>(11,455)</b>	<b>-6.9%</b>
<b>Hostel property revenue operating profit</b>	<b>(6,495)</b>	<b>(491)</b>	<b>(6,004)</b>	<b>1222.8%</b>