

**[THESE ACCOUNTS REPLACE THE ACCOUNTS
PREVIOUSLY FILED ON 11 JUNE 2018]**

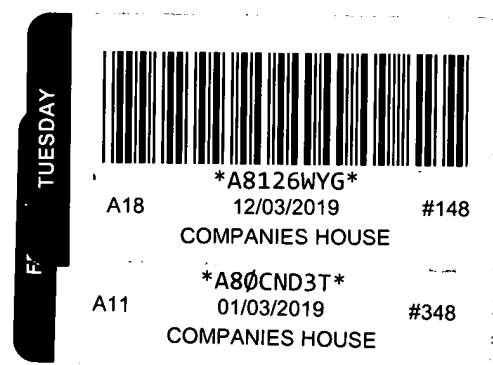
**THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2017**

Company Number: 01080835

Charity Number: 502123

Housing Act Number: H0112



**Harrison, Latham & Company,
97, Tulketh Street,
Southport,
PR8 1AW**

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

TABLE OF CONTENTS	PAGE
Legal and Administration Information	1
Report of the Directors'	2 - 3
Statement of Comprehensive Income	4
Statement of Changes in Reserves	5
Statement of Financial Position	6 - 7
Notes to the Financial Statements	8- 19

The following pages do not form part of the statutory accounts

Detailed Income and Expenditure Accounts	20- 21
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THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATION INFORMATION

Status

The Abbeyfield Southport Society Limited is registered under the Companies Act as a Company Limited by Guarantee (Number 1080835). It is registered as a charity (number 502123) and is also registered under the Housing Act 1974 (number H0112) as a registered social landlord.

Directors and Trustees

The executive committee members of the charitable company ("the charity") are its Trustees for the purpose of charity law and directors for the purposes of company law. The society was established under a Memorandum of Association and is governed under its Articles of Association. Under the Articles of Association, the committee members are elected at each AGM. The Executive Committee have the power to appoint any person to be a committee member either to fill a casual vacancy or as an addition to the existing committee, up to the maximum of eighteen committee members. At each AGM one third of the Committee Members retire by rotation, on a first in first out basis.

Executive Committee

The executive committee members serving during the year and since the year end were as follows:

G N Bentley (Resigned 31/3/2017)
S M Birkby (Resigned 31/3/2017)
J Bladen (Resigned 31/3/2017)

J A Doughty (Resigned 31/3/2017)
V Martyn-Beck (Resigned 31/3/2017)
J W E Sweet (Appointed 31/3/2017)

Registered office

St Peter's House
2 Bricket Road
St Albans
Hertfordshire
AL1 3JW

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

REPORT OF THE DIRECTORS'

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

The directors' submit their report together with the accounts of the society for the period ended 30th September 2017.

Principal activity

The principal activity of the Society is to provide accommodation for lonely and elderly people in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within hostel activities as defined in the Housing Act 1974.

Results

The results for the year are set out in the Statement of Comprehensive Income on page 4.

Objectives

The objectives of the society are:-

- The relief and care of elderly persons of all classes suffering from the disabilities of old age or otherwise in need;
- The spreading of Christian principles to all human relationships and the application of humanitarian aims to promote the relief of the elderly;
- To provide further education in the sphere of voluntary work, social work and similar activities so as to inculcate the principles of good citizenship.

Public Benefit

When reviewing the charity's aims and objectives and planning its activities the executive committee have had due regard to the Charity Commission's public benefit guidance, including its guidance on fee charging.

Organisation

An executive committee of up to 18 Trustees, who meet monthly, administers the charity. There are further subcommittees for each property owned by the society, which meet weekly and are responsible for the day to day monitoring of each property.

Prospective s are invited to an induction tour of the society's houses. Trustees are given a copy of the Memorandum and Articles of Association and are made familiar with policies and procedures. On appointment and according to their skills and aptitude they take responsibility for specific activities. Training needs are assessed and met.

Review of activities

All the operations of the society, including housing properties, were transferred to The Abbeyfield Society Limited, on 31st March 2017. A review of activities during the year is included in the acting Chairman's report.

Investment policy

The executive committee has considered the most appropriate policy for investing funds and has found that specialised deposit accounts designed for the charity sector meets their requirements.

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)
REPORT OF THE DIRECTORS'
FOR THE PERIOD ENDED 30TH SEPTEMBER 2017 (CONTINUED)

Risk review

The executive committee has conducted a review of the major risks to which the society is exposed and systems have been established to mitigate those risks. These procedures will be periodically reviewed to ensure that they still meet the needs of the society.

Policy on reserves

The accumulated surplus is the result of generous donations and legacies received in previous years, which are not anticipated to recur in the future.

The society's policy is to utilise this surplus to meet the continuing program for improving and adapting its houses to meet current acceptable standards. In the interim, the income generated from the investment of the surplus is to be used to minimise the level of fees that have to be charged on our residents.

Members of the executive committee

Members of the executive committee, who are directors for the purpose of company law and Trustees for the purpose of charity law who served during the year and up to the date of this report are set out on page 1.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

BY ORDER OF THE EXECUTIVE COMMITTEE

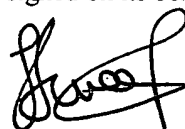
THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

	Notes	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
TURNOVER	6	-	110,215	240,085
Operating costs		-	(168,415)	(291,318)
Operating Deficit	3	-	(58,200)	(51,233)
Interest receivable and other income			3,947	2,233
Donations and bequests	4	-	-	316
(Deficit) before tax		-	(54,253)	(48,684)
Taxation	8	-	-	-
Deficit for the year		-	(54,253)	(48,684)

The society's results relate wholly to continuing activities.

Approved by the directors' on the 28/2/19 and signed on its behalf by:



Director

JONATHAN SWEET

The notes on pages 7 to 19 form part of these financial statements

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN RESERVES

FOR THE YEAR ENDED 30TH SEPTEMBER 2017

	<u>Post Transfer</u>	<u>Period</u>		
	<u>1.4.17 to 30.9.17</u>	<u>1.10.16 to 31.3.17</u>		
	£	£	£	£
		Property Equity Reserve Account	Income and Expenditure Account	
	Totals			Totals
At 1st October 2016	-	22,813	505,267	528,080
Deficit for the period	-	-	(54,253)	(54,253)
Transfer reserves	-	(686)	686	-
As at 31st March 2017	<u>-</u>	<u>22,127</u>	<u>451,700</u>	<u>473,827</u>

***31st March 2017 all Reserves Transferred to the Abbeyfield Society Limited**

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION

AS AT 30TH SEPTEMBER 2017

	Notes	Post Transfer 1.4.17 to 30.9.17		Period 01.10.16 to 31.3.17		Period 30.9.16	
		£	£	£	£	£	£
FIXED ASSETS							
Tangible assets	9		-	498,051		481,136	
CURRENT ASSETS							
Stock		-		2,345		2,058	
Debtors	11	-		6,291		12,324	
Investments		-		85,958		135,000	
Cash at bank and in hand		-		298,487		313,950	
				393,081		463,332	
Creditors: Amounts falling due within one year	12	-		(49,433)		(38,554)	
Net Current Assets			-	343,648		424,778	
TOTAL ASSETS LESS CURRENT LIABILITIES			-	841,699		906,914	
Creditors: Amounts falling due after more than one year	13	-		(367,872)		(378,834)	
			-	473,827		528,080	
Capital and Reserves							
Non-equity share capital							
Accumulated surplus		-		451,700		505,267	
Designated Reserves		-		22,127		22,813	
		-		473,827		528,080	

***31st March 2017 Assets and Liabilities Transferred to The Abbeyfield Society Limited**

For the financial year ended 31 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 .

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

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION

AS AT 30TH SEPTEMBER 2017(Continued)

The financial statements were approved by the board of directors and authorised for issue

on 28/2/19 and are signed on its behalf by:



- Director

JONATHAN SWEET.

The notes on pages 8 to 19 form part of these financial statements

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

1. Legal status

The Abbeyfield Southport Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St Peter's House, 2 Bricket Road, St Albans, Hertfordshire, AL1 3JW. The society is registered under the Companies Act 2006 (registered number 1080835) and is a registered housing provider (registered number H0112) and is a registered charity (number 502123).

2. Accounting Policies

2.1 Accounting Basis

The financial statements of the society are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2015.

The financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Turnover and revenue recognition

Turnover comprises rental income receivable in the year. Rental income is recognised from first letting, net of any voids.

2.3 Bequests Received

Bequests received are accounted for on receipt.

2.4 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.

2.5 Housing properties

Housing properties are properties held for the provision of social housing or to otherwise provide social benefit. Housing properties are principally properties available for rent and are stated at cost less accumulated depreciation and impairment losses. Cost includes the cost of acquiring land and buildings, development costs, interest charges incurred during the development period. Cost includes, irrespective of the source of finance, costs of acquisition, development expenditure, interest on mortgage and other loan financing up to the date of completion of the project for occupation.

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

2.5 Housing properties (continued)

Works to existing properties which replace a component that has been treated separately for depreciation purposes, along with those works that result in an increase in net rental income over the lives of the properties, thereby enhancing the economic benefits of the assets, are capitalised as improvements.

2.6 Government grants

Government grants include grants receivable from the Homes and Communities Agency (the HCA), local authorities, and other government organisations. Government grants received for housing properties are recognised in income over the useful life of the housing property structure and, where applicable, its individual components (excluding land) under the accruals model.

Grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received. Grants due from government organisations or received in advance are included as current assets or liabilities.

Government grants released on sale of a property may be repayable but are normally available to be recycled and are credited to a Recycled Capital Grant Fund and included in the statement of financial position in creditors. If there is no requirement to recycle or repay the grant on disposal of the asset, any unamortised grant remaining within creditors is released and recognised as income in income and expenditure.

Where individual components are disposed of and this does not create a relevant event for recycling purposes, any grant which has been allocated to the component is released to income and expenditure. Upon disposal of the associated property, the society is required to recycle these proceeds and recognise them as a liability.

2.7 Depreciation of housing properties

The society separately identifies the major components which comprise its housing properties, and charges depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life. Due to the age of the properties and lack of detailed records on work undertaken in the past, any split between structure and components would be subjective. The committee members feel that the cost of housing properties at 30 September 2011 should be treated as one component and depreciated over 50 years.

The society depreciates the major components of its housing properties at the following annual rates:

Structure	50 years on a straight line basis
Kitchens, Bathrooms and Windows	20 years on a straight line basis
Fire alarms and heating systems	20 years on a straight line basis
Stair lifts fixed to property	20 years on a straight line basis

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

2.8 Depreciation other tangible fixed assets

Other tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided evenly on the cost of other tangible fixed assets to write them down to their estimated residual values over their expected useful lives.

Fixtures fittings	15% per annum on a straight line basis
Computer equipment	33.3% per annum on a straight line basis

Gains or losses arising on the disposal of other tangible fixed assets are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised as part of the surplus/deficit for the year.

2.9 Impairment

Annually housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the scheme's carrying amount to its recoverable amount. Where the carrying amount of a scheme is deemed to exceed its recoverable amount, the scheme is written down to its recoverable amount. The resulting impairment loss is recognised as operating expenditure. Where a scheme is currently deemed not to be providing service potential to the association, its recoverable amount is its fair value less costs to sell.

Other financial assets other than those at fair value are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in income and expenditure.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in income and expenditure.

2.10 Stocks

Stock comprises catering stocks and has been valued by the officials of the Society at the lower of cost or net realisable value.

2.11 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

2.12 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.13 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

2.14 Basic financial liabilities

Basic financial liabilities, including creditors, bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

2.15 Provisions for liabilities

Provisions are recognised when the society has a present obligation (legal or constructive) as a result of a past event, it is probable that the society will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

The society recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence

2.16 Leases

Rentals payable under operating leases are charged to income and expenditure on a straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the society recognises annual rent expense equal to amounts owed to the lessor.

2.17 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The company operates a deferred contribution retirement benefit scheme for the benefit of its employees. Contributions are expensed as they become payable.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. Operating Deficit

The operating deficit is stated after charging:

	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
Depreciation	-	14,240	25,762
Amortisation grant	-	(10,961)	(21,922)
Auditor - Audit fee (net of VAT)	-	-	2,625
Auditor - Other services (net of VAT)	-	-	1,792

4. Donations and Bequests

During the period, the society received £nil (2016 – £316) of bequests and donations, of which £Nil (2016 – £Nil) had a restricted use. At the year end all the funds had been expended.

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

5. Accommodation in Management

	<u>Period</u> <u>1.4.17 to 30.9.17</u>		<u>Period</u> <u>1.10.16 to 31.3.17</u>		<u>Year Ended</u> <u>30.9.16</u>	
	Units under development	Units in management	Units under development	Units in management	Units under development	Units in management
Hostel Accommodation number of bed spaces	Nil	Nil	Nil	23	Nil	23

***31st March 2017 Units Transferred to The Abbeyfield Society Limited**

6. Turnover

	<u>Post Transfer</u> <u>1.4.17</u> <u>to</u> <u>30.9.17</u> <u>£</u>	<u>Period</u> <u>1.10.16</u> <u>to</u> <u>31.3.17</u> <u>£</u>	<u>Year Ended</u> <u>30.9.16</u> <u>£</u>
Rent - receivable	-	48,442	100,600
Service charges - receivable	-	88,176	186,108
	-	136,618	286,708
Rent losses from voids	-	(37,634)	(68,545)
Amortisation government grant	-	10,961	21,922
Overnight fees	-	270	-
Rent and service charge less voids	-	110,215	240,085

7. Employees, Payments to Members, Committee Members, Officers etc .

No fees, remuneration or expenses were paid to the Members, Committee Members or Officers of the Society, except for reimbursement of minor expenses incurred which amounted to £Nil (2016 - £Nil) for the year.

	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
Employee costs were as follows:			
Wages, salaries	-	44,560	89,215
Social security costs	-	-	127
Pension contribution	-	141	22
Redundancy	-	4,370	-
	<u>-</u>	<u>49,071</u>	<u>89,364</u>

The average weekly number of persons employed during the year was:

	Period 1.4.17 to 30.9.17		Period 1.10.16 to 31.3.17		Year Ended 30.9.16	
	Amount	Full Time Equivalent	Amount	Full Time Equivalent	Amount	Full Time Equivalent
Housekeepers	-	-	3	3	3	3
Support staff	-	-	12	2.5	12	2.5
Administration	-	-	1	0.5	1	0.5
	<u>-</u>	<u>-</u>	<u>16</u>	<u>7.5</u>	<u>16</u>	<u>7.5</u>

***31st March 2017 13 Staff members Transferred to The Abbeyfield Society Limited**

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

7. Employees, Payments to Members, Committee Members, Officers etc (continued)

The society is a member of a defined contribution pension scheme. The assets are held separately from those of the company in an independently administered fund. The pension cost charge amounted to £141 (2016 £22). There were no outstanding contributions at the 31st March 2017 (or 30th September 2016).

8. Taxation

As a charity, the company is exempt from taxation on its charitable activities.

9. Tangible Fixed Assets

	<u>Post Transfer</u> 1.4.17 to 30.9.17	<u>Period</u> 1.10.16 to 31.3.17		
	Totals £	Social Housing Properties Held for Letting £	Fixture, Fittings & Equipment £	Totals £
COST				
At 1st October 2016		795,439	114,630	910,069
Additions	-	10,874	19,552	30,426
	<u>-</u>	<u>806,313</u>	<u>134,182</u>	<u>940,495</u>
DEPRECIATION				
At 1st October 2016	-	313,303	114,630	427,933
Charge for period	-	13,045	1,466	14,511
At 31st March 2017	<u>-</u>	<u>326,348</u>	<u>116,096</u>	<u>442,444</u>
NET BOOK VALUE				
At 31st March 2017	<u>-</u>	<u>479,965</u>	<u>18,086</u>	<u>498,051</u>
At 30th September 2016	<u>-</u>	<u>482,136</u>	<u>-</u>	<u>482,136</u>

Housing properties held for lettings

***31st March 2017 Assets and Liabilities Transferred to the Abbeyfield Society Limited**

	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
Long leasehold	-	192,359	186,495
Freehold	-	287,607	295,641
	<u>-</u>	<u>479,965</u>	<u>482,136</u>

***31st March 2017 Assets and Liabilities Transferred to the Abbeyfield Society Limited**

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

10. Social Housing Assistance

	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
Total social housing grant received at 31st March 2017	<u>647,834</u>	<u>647,834</u>	
Recognised in statement of comprehensive income	-	258,040	225,156
Held as deferred income		389,794	422,678
	<u>-</u>	<u>647,834</u>	<u>647,834</u>

11. Debtors*

	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
Amounts falling due within one year			
Rent arrears		679	1,654
Other debtors and prepayments		5,612	10,670
		<u>6,291</u>	<u>12,324</u>

12.

Creditors*: Amounts falling due within one year	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
Rent in Advance		11,024	3,592
Deferred grant income (note 14)		21,922	21,922
Taxation and social security		908	354
Other creditors and accruals		15,579	12,686
		<u>49,433</u>	<u>38,554</u>

13.

Creditors*: Amounts falling due after more than one year	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
Deferred grant income (note 14)	-	367,872	378,833

14.

Deferred grant income	Post Transfer 1.4.17 to 30.9.17 £	Period 1.10.16 to 31.3.17 £	Year Ended 30.9.16 £
Amount to be released within one year	-	21,922	21,922
Amount to be released in more than one year	-	367,872	378,834
	-	389,794	400,756

***31st March 2017 Debtors and Creditors Transferred to the Abbeyfield Society Limited**

15. Share Capital

The Society is a company limited by guarantee and does not have a share capital. The liability of each member is limited by a guarantee to contribute to the assets of the company, in the event of the company being wound up whilst they are members, such amount not to exceed one pound. The number of members at the year end was six.

16. Contingent liabilities

During the installation of solar panels in September 2012 it came to the notice of the Trustees that asbestos was present in the cellar of Gadsby House. The insurers were informed, an asbestos survey was carried out and necessary works to remove and contain the asbestos were undertaken. No claim has been made against the company and the Trustees feel that any such claim would be covered by insurance.

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30TH SEPTEMBER 2017**

	<u>Period</u>		<u>Period</u>		<u>Year Ended</u>	
	<u>1.4.17 to</u>		<u>1.10.16 to</u>		<u>30.9.16</u>	
	<u>30.9.17</u>		<u>31.3.17</u>			
	<u>Hostel</u>	<u>General</u>	<u>Hostel</u>	<u>General</u>	<u>Hostel</u>	<u>General</u>
	<u>Property</u>	<u>Income &</u>	<u>Property</u>	<u>Income &</u>	<u>Property</u>	<u>Income &</u>
	<u>Revenue</u>	<u>Expenditure</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Revenue</u>	<u>Expenditure</u>
	<u>Account</u>	<u>Account</u>	<u>Account</u>	<u>Account</u>	<u>Account</u>	<u>Account</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income						
Residents charges	-	-	136,618	-	286,708	-
Losses arising from vacancies,	-	-	-	-	-	-
Absences and repaid funds	-	-	(37,634)	-	(68,545)	-
Net income from residents charges	-	-	98,984	-	218,163	-
Amortisation grant	-	-	10,961	-	21,922	-
Overnight fees	-	-	270	-	-	-
Turnover	<u>-</u>	<u>-</u>	<u>110,215</u>	<u>-</u>	<u>240,085</u>	<u>-</u>
Expenditure						
Management expenses						
Insurance	-	-	2,696	-	5,091	-
Telephone	-	-	1,272	-	3,159	-
Membership fee – The Abbeyfield Society	-	-	3,317	-	6,581	-
Auditors' remuneration	-	-	-	-	3,150	-
Bad debts	-	-	-	-	-	-
Miscellaneous expenses	-	-	12,167	-	12,221	-
	<u>-</u>	<u>-</u>	<u>19,452</u>	<u>-</u>	<u>30,202</u>	<u>-</u>
Repairs and Maintenance	<u>-</u>	<u>-</u>	<u>38,063</u>	<u>-</u>	<u>32,033</u>	<u>-</u>
Service Costs						
Care and catering costs	-	-	66,045	-	128,962	-
Food and household expenses	-	-	13,132	-	35,145	-
Garden maintenance	-	-	2,150	-	4,554	-
Council tax	-	-	2,576	-	7,581	-
Water rates	-	-	1,581	-	7,018	-
Heating and lighting	-	-	10,905	-	20,061	-
Depreciation:						
Fixtures and equipment	-	-	1,466	-	215	-
Housing properties	-	-	13,045	-	25,547	-
	<u>-</u>	<u>-</u>	<u>110,900</u>	<u>-</u>	<u>229,083</u>	<u>-</u>

These pages do not form part of the statutory accounts.

THE ABBEYFIELD SOUTHPORT SOCIETY LIMITED
(A Company Limited by Guarantee)

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30TH SEPTEMBER 2017

	<u>Period</u> 1.4.17 to 30.9.17		<u>Period</u> 1.10.16 to 31.3.17		<u>Year Ended</u> 30.9.16	
	Hostel Property Revenue Account £	General Income & Expenditure Account £	Hostel Property Revenue Account £	General Income & Expenditure Account £	Hostel Property Revenue Account £	General Income & Expenditure Account £
Operating costs	<u>-</u>	<u>-</u>	<u>168,415</u>	<u>-</u>	<u>291,318</u>	<u>-</u>
Operating deficit carried forward	<u>-</u>	<u>-</u>	<u>(58,200)</u>	<u>-</u>	<u>(52,233)</u>	<u>-</u>
Interest receivable and other income	-	-	-	-	-	-
Interest received	-	-	-	3,947	-	2,233
Donations and bequests	-	-	-	-	-	316
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,947</u>	<u>-</u>	<u>2,549</u>
Profit on sale of fixed asset	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(Deficit)/Surplus for the period	-	-	(58,200)	3,947	(51,233)	2,549
Transfers between accounts	-	-	58,200	(58,200)	51,233	(51,233)
(Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(54,253)</u>	<u>-</u>	<u>(48,684)</u>

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