

THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

(Registered number : 679607)

REPORT OF THE DIRECTORS

AND

ACCOUNTS

30 September 1997

Aston, Hughes & Co
Chartered Accountants
Colwyn Bay



THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

Patron: Sir W Gladstone Bt JP

President: Dr E Davies OBE JP

Directors: Mrs S M Tristram - Chairman
Miss N Street MBE - Vice President
Mr G S Cottier
Mr H W Pierce

Secretary: Mrs A Worrall

Registered Office: 10 Alexandra Road, Colwyn Bay

Auditors: Aston, Hughes & Co, Colwyn Bay

REPORT OF THE DIRECTORS

The directors present their report and accounts for the year ended 30 September 1997.

PRINCIPAL ACTIVITY

The society's principal activity during the year continued to be the provision of housing for the elderly.

STATUS OF SOCIETY

The society is registered under the Companies Acts (number 679607), being limited by guarantee without a share capital. The society is also registered with Tai Cymru (number H022) and as a charity (number 213120). The society is wholly engaged in hostel housing activities as defined in the Housing Act 1974.

DIRECTORS

The directors at the balance sheet date were as listed above.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

REPORT OF THE DIRECTORS (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. 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.

AUDITORS

A resolution to re-appoint Aston, Hughes & Co as auditors will be put to the members at the Annual General Meeting.

SMALL COMPANY SPECIAL PROVISIONS

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 20 January 1998.

20 January 1998

Mrs A Worrall
Secretary

A. Worrall

AUDITORS' REPORT

TO THE MEMBERS OF THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

We have audited the accounts on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on pages 1 and 2 the directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, of those accounts and to report our opinion to you.

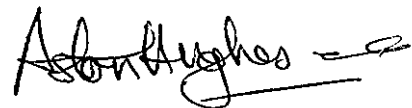
BASIS OF OPINION

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

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs at 30 September 1997 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the requirements of the Housing Associations Act 1985 and the Registered Housing Associations (Accounting Requirements) (Wales) Order 1994.



Selby Towers
29 Princes Drive
Colwyn Bay
LL29 8PE

ASTON, HUGHES & CO

Chartered Accountants and
Registered Auditors

20 January 1998

THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 September 1997

	<u>Note</u>	<u>1997</u> £	<u>1996</u> £
<u>TURNOVER</u>	2	203408	200846
Operating costs		<u>230507</u>	<u>205210</u>
<u>OPERATING (DEFICIT)</u>	3	(27099)	(4364)
Interest receivable and similar income	5	<u>10993</u>	<u>11373</u>
<u>(DEFICIT)/SURPLUS FOR THE YEAR</u>		(16106)	7009
Transfer from designated reserves	9	1206	1498
Transfer to designated reserves	9	<u>(1206)</u>	<u>(1498)</u>
<u>RETAINED (DEFICIT)/SURPLUS FOR THE YEAR</u>		(16106)	7009
<u>REVENUE RESERVE BROUGHT FORWARD</u>		<u>500177</u>	<u>493168</u>
<u>REVENUE RESERVE CARRIED FORWARD</u>		<u>484071</u>	<u>500177</u>

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than the (deficit)/surplus for the above two financial years.

The notes on pages 6 to 9 form part of these accounts.

THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

BALANCE SHEET

As at 30 September 1997

	<u>Note</u>	<u>1997</u>	<u>1996</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets			
Housing properties - gross			
cost less depreciation	6	325953	328804
Housing Association Grant		<u>43736</u>	<u>43736</u>
		282217	285068
<u>CURRENT ASSETS</u>			
Debtors	7	934	2203
Cash at bank and in hand		<u>213635</u>	<u>225476</u>
		214569	227679
<u>CREDITORS: Amounts falling</u>			
due within one year	8	<u>2715</u>	<u>2570</u>
<u>NET CURRENT ASSETS</u>		<u>211854</u>	<u>225109</u>
		<u>494071</u>	<u>510177</u>
<u>CAPITAL AND RESERVES</u>			
Designated reserves	9	10000	10000
Revenue reserve		<u>484071</u>	<u>500177</u>
		<u>494071</u>	<u>510177</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 20 January 1998.

..... *N. Street* Miss N Street }
 *G. S. Cottier* Mr G S Cottier }
 } Directors

The notes on pages 6 to 9 form part of these accounts.

THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 30 September 1997

1. ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention.

(b) Housing Association Grant (HAG)

Where developments have been financed wholly or partly by HAG the cost of these developments has been reduced by the amount of the grant received.

Provision is made in the balance sheet for repayments of HAG where it is likely that properties will be sold in the foreseeable future.

(c) Depreciation

(i) Housing land and buildings: HAG assisted schemes

Depreciation on buildings is not charged on that portion of the cost which has, or which will, qualify for HAG. For that portion of the cost financed from the society's own or other charitable resources, depreciation on buildings is charged at 1% per annum on the reducing balance basis.

(ii) Housing land and buildings : Other schemes

Depreciation on buildings is charged at 1% per annum on the reducing balance basis.

(iii) Fixtures, fittings and equipment

The cost of fixtures, fittings and equipment is written off through the income and expenditure account as incurred.

(d) Capitalisation of interest

Interest on mortgage loans financing developments is capitalised up to the date of practical completion of the scheme.

(e) Pension costs

Contributions to the company's defined contribution pension scheme are charged to the income and expenditure account in the year in which they become payable.

2. TURNOVER

Turnover represents the income from lettings in respect of the provision of hostel accommodation for the elderly. The turnover is shown net of voids amounting to £17631 (1996 - £16356).

THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 30 September 1997 (continued)

3. OPERATING DEFICIT

This is stated after charging/(crediting):

	<u>1997</u> £	<u>1996</u> £
Depreciation of tangible fixed assets	2851	2879
Auditors remuneration	1939	1763
Donations and legacies	<u>(67)</u>	<u>(3605)</u>

4. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	<u>1997</u> £	<u>1996</u> £
Directors' emoluments	<u>Nil</u>	<u>Nil</u>

	<u>1997</u> £	<u>1996</u> £
Employee costs during the year consist of:-		
Wages and salaries	70263	66944
Social Security costs	1788	1470
Other pension costs	<u>2127</u>	<u>4084</u>
	<u>74178</u>	<u>72498</u>

The average number of employees during the year was 15 (1996 -15)

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	<u>1997</u> £	<u>1996</u> £
Bank interest	10993	11004
Income from listed investments	-	136
Surplus on disposal of listed investments	<u>-</u>	<u>233</u>
	<u>10993</u>	<u>11373</u>

THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 30 September 1997 (continued)

6. TANGIBLE FIXED ASSETS

	<u>Housing properties held for letting</u>		
	<u>HAG assisted schemes</u>	<u>Other schemes</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1 October 1996 and at 30 September 1997	<u>68424</u>	<u>305254</u>	<u>373678</u>
<u>Depreciation</u>			
At 1 October 1996	5438	39436	44874
Charge in year	<u>193</u>	<u>2658</u>	<u>2851</u>
At 30 September 1997	<u>5631</u>	<u>42094</u>	<u>47725</u>
<u>Net book value</u>			
At 30 September 1997	<u>62793</u>	<u>263160</u>	<u>325953</u>
At 30 September 1996	<u>62986</u>	<u>265818</u>	<u>328804</u>

7. DEBTORS

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Sundry debtors and prepayments	<u>934</u>	<u>2203</u>

8. CREDITORS: Amounts falling due within one year

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Other tax and social security	776	690
Sundry creditors and accruals	<u>1939</u>	<u>1880</u>
	<u>2715</u>	<u>2570</u>

9. DESIGNATED RESERVES

	<u>Benevolent fund</u>	<u>Extra care fund</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
At 1 October 1996	5000	5000	10000
Transfer to revenue reserve	(1206)	-	(1206)
Transfer from revenue reserve	<u>1206</u>	<u>-</u>	<u>1206</u>
At 30 September 1997	<u>5000</u>	<u>5000</u>	<u>10000</u>

The reserves were established to help mitigate the financial hardship of residents.

THE ABBEYFIELD COLWYN BAY SOCIETY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 30 September 1997 (continued)

10. HOUSING STOCK

	<u>1997</u>	<u>1996</u>
	£	£
Hostel accommodation - number of bed spaces	<u>42</u>	<u>42</u>

11. PENSIONS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund amounting to £921 (1996 - £2586), and pensions paid directly to former employees amounting to £1206 (1996 - £1498).

The Abbeyfield Society Ltd. Colwyn Bay

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 1996

This Report of the 35th Year of the Abbeyfield Society in Colwyn Bay coincides with the 40th Anniversary Celebrations of the founding of the first Abbeyfield House, in Bermonsey, by Mr. Richard Carr Gomm. Colwyn Bay is one of the "older societies" in the organisation and was the first society to be formed in North Wales. Back in 1956 it was possible with the help of voluntary contributions and interest-free loans to raise the relatively modest sum to open a house. Expectations were not high and outside regulatory bodies were almost unheard of! Now life is very different and in the next decade Abbeyfield may have to adapt to keep abreast with the changing needs.

We celebrated the 40 years of Abbeyfield locally during 1996. On Sunday September 8th, 25 Residents and Committee Members went to St. Asaph Cathedral where we were joined by other local Societies for a Service of Thanksgiving led by the Dean, the Very Rev. K. Goulstone. Afterwards we were invited to the St. Asaph House for tea where the residents opened their rooms for visiting Abbeyfielders. It was a very happy occasion. In October Miss Nell Street and I went to a joint Abbeyfield/Soroptimist Celebratory Service at Bangor Cathedral which was led by the Dean and taking part were the students who are actively involved in the Bangor Society. Earlier in the year we were grateful to our Secretary, Mrs. Audrey Worrall, and her husband Mr. Ken Worrall, who attended the National A.G.M. at Church House, Westminster: this again had a 40th Anniversary flavour with cake and Abbeyfield wine to lighten the business! Our own local celebration was incorporated with our regular Garden Party given by our President at her home in Colwyn Bay. We welcomed the Chairman of the North Wales Region, Mr. John Wilde and his wife and we shared a beautifully decorated cake made by one of our relief housekeepers. It was a happy and friendly party and we do thank Dr. Eileen Davies for her hospitality and for her continued support throughout the year.

Our day to day work continues in the 5 houses in Colwyn Bay at Alexandra Road, Kenelm Road, Rhos Road, Whitehall Road and at Plas Parciau in Llanellian Road. These houses accommodate 42 residents in a "very sheltered housing" situation. Rooms are furnished by the residents, alarm bells operate, and we now have 29 rooms with ensuite facilities. All rooms have independent contact to the front door and many residents have their own telephone. This is all designed to ensure that our residents do not live in an institutionalised atmosphere but do have the burdens of loneliness and domestic responsibilities removed. Fire drills are a regular feature and we ensure that all the necessary statutory regulations are complied with. Our Housekeepers all have Health and Hygiene Certificates and during the year have all attended a course and received Red Cross Certificates in First Aid.

During the year we continued on projects of refurbishment. The Whitehall Road House dining room, entrance hall, stairs and landing were redecorated, recarpeted and refurnished and were officially "opened" in October with a party for residents and committee members. We can never feel that our maintenance work is complete as we are responsible for old property and are committed to keeping a high standard in the fabric and fittings of our houses. It has become increasingly apparent in the last 12 months as our residents are advancing into the 90 plus age range (some approaching 100) and our prospective residents are waiting longer to consider a move into our sheltered accommodation that we have to be prepared for frailer residents who may need the benefits of stair lifts, bath aids and help with the care of their own rooms.

Various events are organized by House Committees during the year, lunches, trips to the theatre and of course birthdays are always a reason for a "get together". Our Annual Carol Singing Evening was at Plas Parciau and this was led by the Rev. David Griffiths, Vicar of Old Colwyn, no stranger to the House as he visits monthly to give communion to any resident who wishes to attend. At Christmas we also had visits from the Mayor of Colwyn and from Mr. Rod Richards, our local M.P. These

visitors are always impressed with the atmosphere and the lively interaction they receive from the ladies and gentlemen they meet. Local and national subjects are always discussed. These visits end with coffee and mince pies at one of the Houses. We continued our support of local charities when a Coffee Morning for the N.S.P.C.C. was held at Plas Parciau. The stalls were "manned" by residents and the house buzzed with activity - over £300 was raised.

In February we again enjoyed a Dinner at Aberhod, Rhos-on-Sea, when our President and members of the Executive Committee and House Committees were hosts to the Housekeepers and Relief Housekeepers. This is very much a family get-together and a time when we can say thank you for the work that is so willingly done by our Staff. During the year we said goodbye to Mrs. Pryce Jones, the Housekeeper at Whitehall Road, but we were pleased to welcome back Mrs. Sheila Jarvis who has worked for us previously but had to leave because of family commitments.

The North Wales Region Annual Conference was held at the Ucheldre Centre in Holyhead: representatives of many of the 19 societies in North Wales were present and we wrestled with constitutional changes as well as hearing an interesting and informative address from Mrs. Merle Townsend of the Belfast Society. Mrs. Townsend's subject was "Innovation in Northern Ireland" and she dealt with the ways they were dealing with the increasing needs of frail residents by providing extended care to include 24 hour cover in the houses and some personal care. These Conferences provide a "sounding board" and opportunity to exchange ideas - Colwyn Bay is always well represented.

From the Financial Report it is apparent that despite the considerable sums of money spent on the houses this year, and some vacancies that we have experienced, the balance at the end of the year is very healthy. For this we are indebted to our Treasurer, Mr. H. W. Pierce who, despite a prolonged period of ill health, has continued to keep a "firm hand on the tiller" and to ensure that our work has a sound foundation. This involves a great deal of time, energy and expertise and with the increasing legislation re - Charity and Trust law means that the work load is increasing. We do sincerely thank him for his dedication to Abbeyfield. The work of the Registrar, Mrs. Wendy Lloyd Williams, has also increased during the last 12 months because of vacancies which have occurred and the needs and expectations of prospective residents. We are grateful that she has such energy and willingness to fill this role.

The House Committees who deal with the day to day running of the houses have given of their time freely to ensure that our high standards are maintained and their efforts are greatly valued by all concerned. We thank Mrs. Claire Wharton who has been House Chairman of the Whitehall Road House and we are pleased that she is remaining on the House Committee now that Mrs. Pat Cameron has taken on this role.

We are very fortunate to have such an outstanding group of volunteers who fill all the positions required in the Colwyn Bay Abbeyfield Society. I do give my grateful thanks to all the officials and members of committees who have ensured that we have completed yet another year and can move with confidence towards the millenium and care for our residents in the way that Abbeyfield has pioneered.

SHEILA M. TRISTRAM
Chairman and Director