

1

Details of society

1.1 Details of the society

| | |
|---------------------------|--|
| Register number | 170082 |
| Registered office address | EFFINGHAM HOUSING ASSOCIATION 6 CROSSWAYS EFFINGHAM SURREY |
| Postcode | KT24 5LW |

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

31 / 01 / 2017

Mutuals Registration

05 JUL 2017

Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

| | |
|---|--|
| Name | MR P N JUBERT |
| Address | MANOR BARN HOUSE BROWNS LANE EFFINGHAM |
| Postcode | KT24 5NL |
| Year of birth | yyyy 1951 |
| Business occupation and other directorships | COMPANY DIRECTOR WOODHARLES LTD, TZAR PRO |

1.4 Details of Treasurer

| | |
|---|---|
| Name | MR G DOUGHERTY |
| Address | CHESTNUTS LOWER FARM ROAD EFFINGHAM |
| Postcode | KT24 5JJ |
| Year of birth | yyyy 1964 |
| Business occupation and other directorships | ACCOUNTANT |

1.5 Details of Secretary

| | |
|---|---|
| Name | MRS C WARREN |
| Address | 6 BARNES WALLIS CLOSE BROWNS LANE EFFINGHAM |
| Postcode | KT24 5GA |
| Year of birth | yyyy 1968 |
| Business occupation and other directorships | SHOP KEEPER |

1.6 Details of Members of the Committee

| Name | Address | Year of birth | Business occupation and other directorships |
|------------------------------|---|---------------|---|
| MR K CORNWELL | HOME FARM HOUSE THE STREET EFFINGHAM KT24 5ZP | yyyy 1936 | CORNWELL BUSINESS CONSULTANTS |
| MR S PEACH | MANOR BARN COTTAGE BROWNS LANE EFFINGHAM | yyyy 1967 | BUILDING SOCIETY EMPLOYEE |
| MR K WALKER | TINKERS GND ORESTAN LANE EFFINGHAM KT24 5JW | yyyy 1946 | RETIRED CHARTERED ENGINEER |
| MRS L WYNNE- GRIFFITHS | THE OLD VICARAGE CHURCH ST EFFINGHAM KT24 5ZX | yyyy 1960 | VOLUNTEER FOR HOME-START |
| | | yyyy | |
| | | yyyy | |

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

Please continue, answering all questions.

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- ☒ No
☐ Yes

1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- ☒ No
☐ Yes

Financial Services Register firm reference number

1.9 Is the society a subsidiary of another society?

- ☒ No
☐ Yes

1.10 Does the society have one or more subsidiaries?

- ☒ No
☐ Yes

1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?

- ☒ No
☐ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- ☒ Yes

1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?

- ☒ No
☐ Yes ► provide your Scottish Charity number below

1.13 Is the society registered with one of the following (please tick)?

- ☐ Homes and Communities Agency
☐ The Welsh Ministers
☐ Scottish Housing Regulator

If so, please provide your register number

All societies must answer the following questions:

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

| |
|--|
| |
|--|

1.15 Is membership of the society required to obtain the benefits offered by it?

☐ Yes

☐ No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?

| |
|--|
| |
|--|

1.17 How did members democratically control the society?

| |
|--|
| |
|--|

1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

| |
|--|
| |
|--|

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

| |
|--|
| |
|--|

Continue to 2.1

Community benefit society

1.19 Who are the community the society benefited?

EFFINGHAM RESIDENTS OF RETIREMENT AGE WHO WISH TO REMAIN IN OR RETURN TO THE VILLAGE AND THEIR FAMILIES WHO WISH TO BRING CLOSELY RELATIONS CLOSER TO THEM.

1.20 How did the society benefit that community during the year?

BY GIVING AFFORDABLE ACCOMMODATION TO 17 CLOSELY PEOPLE WITH A LOCAL CONNECTION.

1.21 How did the society use any surplus/profit?

A SHED AT CROSSWAYS HAS BEEN SYMPATHETICALLY REJUVENATED FOR THE TENANTS USE. EACH TIME A FLAT BECOMES VACANT IT IS UPDATED.

Please use separate sheets of paper if you need more space (see section 5 above).

Please indicate how many separate sheets of paper you have used.

—

Continue to 2.1

2 Statistics

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

| | | |
|---|--|---------|
| A | Members at beginning of year | 17 |
| B | Members ceased during year | 0 |
| C | Members admitted during year | 0 |
| D | Members at end of year | 17 |
| E | Turnover for year | 82,885 |
| F | Total of income and expenditure (receipts and payments added together) | 119,478 |
| G | Net surplus/(deficit) for year | 46,684 |
| H | Fixed assets | 254,271 |
| I | Current assets | 310,379 |
| J | Total assets (equal to amount in row O, below) | 564,650 |
| K | Current liabilities | 69,323 |
| L | Share capital | 17 |
| M | Long-term liabilities | NIL |
| N | Reserves | 495,310 |
| O | Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above) | 564,650 |
| All societies (excluding clubs) must complete boxes P-T | | |
| P | Investments in other registered societies | NIL |
| Q | Loans from members | NIL |
| R | Loans from Employees' Superannuation Schemes | NIL |
| S | Dividends on sales | NIL |
| T | Share interest | NIL |

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

| |
|--|
| |
| |
| |
| |
| |
| |
| |
| |
| |

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

| |
|--|
| |
| |
| |
| |
| |
| |
| |
| |
| |

3

The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- ☒ Full professional audit ▶ Continue to section 4
- ☐ Accountant's report ▶ Complete questions 3.2 and 3.3
- ☐ Lay audit ▶ Complete questions 3.2 and 3.3
- ☐ Unaudited ▶ Complete questions 3.2 and 3.3

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☒ No
- ☐ Yes

3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☒ No
- ☐ Yes

4 Accounts and signature

Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

16 / 05 / 2017

- 4.2 Has your society produced accounts to the minimum standard required?

☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. ☒ Attached

☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

| | |
|--------------|-----------------------|
| Name | C WARREN |
| Signature | <i>Cheryl Warren</i> |
| Phone number | 01372 450145 |
| Email | cheryl.warren@sky.com |
| Date | dd/mm/yy 01/07/17. |

Mutuals Public Register Number: 17008R

EFFINGHAM HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017



BULLIMORES
Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey RH4 2HF

EFFINGHAM HOUSING ASSOCIATION LIMITED
INFORMATION FOR THE YEAR ENDED 31 JANUARY 2017

COMMITTEE OF MANAGEMENT:

P.N. Jubert (Chairman)

K.C. Cornwell

K. Walker

S. Peach

G.J. Dougherty – (Treasurer)

Mrs C.J. Warren - (Secretary)

P. Rennison - Resigned 16th March 2017

L.W. Griffith

REGISTERED OFFICE:

6 Crossways

Effingham

Surrey

KT24 5LW

AUDITORS:

Bullimores

Chartered Accountants

Old Printers Yard

156 South Street

Dorking

Surrey RH4 2HF

EFFINGHAM HOUSING ASSOCIATION LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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EFFINGHAM HOUSING ASSOCIATION

6 Crossways
Effingham
Surrey
KT24 5LW

Chairman's Statement Year Ended 31st January 2017

The Association continues to rent accommodation to people of retirement age who are connected with the village and is run by a volunteer committee.

Our flats are located in 3 buildings in the village some of which are historically important and part of our remit is to maintain these building in a sensitive way that adds to the appearance of the village. Over the last few years we have been able to bring back the exterior appearance of our buildings to their original look which we feel was important.

Our greatest workload is to maintain and modernise the accommodation to keep it up to date, heat efficient and comfortable. All our properties now have modern double glazing and new heating. Many of the bathrooms have been redesigned for elderly use and one property now has a stair lift.

The Association continues to be run by an unpaid volunteer committee which carries out all management of the Association. It is through this gesture that the association is able to keep its rents competitive in comparison with other residential accommodation.

Signed



N Jubert
Chairman

28/5/2017

EFFINGHAM HOUSING ASSOCIATION LIMITED
STATEMENT OF COMMITTEE'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 JANUARY 2017

The committee of management are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The committee of management are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The financial statements are required by law to give a true and fair view of the state of affairs of the Association and of its excess of income over expenditure for that period. In preparing these financial statements, the committee of management are required to:

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

The committee of management are responsible for maintaining satisfactory systems of internal control and keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EFFINGHAM HOUSING ASSOCIATION LIMITED

REVENUE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2017

| | | <u>2017</u> | <u>2016</u> |
|--|-------|-----------------|-----------------|
| | | £ | £ |
| | Notes | | |
| Turnover | 7 | 82,885 | 76,415 |
| Operating costs | 8 | (36,201) | (54,191) |
| | | <hr/> | <hr/> |
| OPERATING SURPLUS/(DEFICIT) | | 46,684 | 22,224 |
| Interest receivable | | 353 | 372 |
| Other Income | | 39 | 400 |
| | | <hr/> | <hr/> |
| SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES FOR YEAR | 9 | 47,076 | 22,996 |
| SURPLUS BROUGHT FORWARD | 6 | 448,234 | 425,238 |
| | | <hr/> | <hr/> |
| SURPLUS CARRIED FORWARD | | <u>£495,310</u> | <u>£448,234</u> |

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses other than the surplus for the above two financial years.

EFFINGHAM HOUSING ASSOCIATION LIMITED

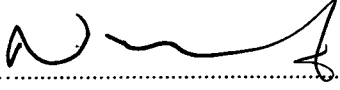
BALANCE SHEET

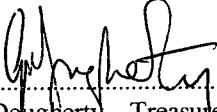
AS AT 31 JANUARY 2017

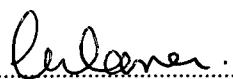
| | Notes | <u>2017</u> | | <u>2016</u> | |
|---|-------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 254,271 | | 255,694 |
| CURRENT ASSETS | | | | | |
| Debtors | 3 | 2,531 | | 2,295 | |
| Cash at bank and in hand | | <u>312,190</u> | | <u>269,362</u> | |
| | | 314,721 | | 271,657 | |
| CURRENT LIABILITIES | | | | | |
| Creditors falling due in less than one year | 4 | <u>4,342</u> | | <u>9,777</u> | |
| NET CURRENT ASSETS | | | 310,379 | | 261,880 |
| TOTAL ASSETS LESS LIABILITIES | | | <u>564,650</u> | | <u>517,574</u> |
| CAPITAL AND RESERVES | | | | | |
| Share capital | 5 | | 17 | | 17 |
| Capital reserve | 6 | 69,323 | | 69,323 | |
| Revenue account | 6 | <u>495,310</u> | | <u>448,234</u> | |
| | | | <u>564,633</u> | | <u>517,557</u> |
| | | | <u>564,650</u> | | <u>517,574</u> |

The financial statements on pages 3 to 4 were approved by the Committee of Management on 25/5/2017

and were signed on its behalf by:


P.N. Jubert – Chairman


G.J. Dougherty – Treasurer


Mrs C.J. Warren - Secretary

EFFINGHAM HOUSING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

1. **ACCOUNTING POLICIES**

The Association is registered under the Co-Operative and Community Benefit Societies Act 2014 (replacing Industrial and Provident Societies Act 1965) and is regulated by the Financial Conduct Authority and is a public benefit entity.

The principal accounting policies of the Association are set out below:

These financial statements are prepared under the historical cost convention in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The financial reporting standard applicable in the UK and Republic of Ireland".

Fixed Assets – Housing Properties (Note 2)

These are stated at cost which includes the cost of freehold land, payments to building contractors and payment of professional fees relating to the freehold property development.

Depreciation of Housing Land and Buildings

The association's policy is to maintain its property to a high standard through a continual programme of refurbishment and maintenance. In accordance with this practice depreciation is not provided on freehold properties where, in the opinion of the committee of management, the residual values (in terms of original cost) are such that any depreciation charge would be immaterial to the period and on a cumulative basis. The estimated useful economic life of the tangible fixed asset exceeds 50 years. The asset has been tested for impairment.

Depreciation is applied to Fixtures and Fittings over five years on cost.

Capital Reserve

In previous years transfers were made to capital reserve of all investment income, as this represents a small sum this year a transfer was not considered appropriate.

Social Housing Grants

Social Housing Grants are recognised as liabilities and the accruals model applied.

In previous years when developments were financed wholly or partly by Social Housing Grants (SHG), the cost of these developments was reduced by the amount of grant received. On transition to FRS 102, in the 2016 accounts, grants that related to flat conversions undertaken over 30 years ago, were treated as written down completely in prior years, and the 2015 balance sheet was restated with the grants written back to reserves.

Turnover

Turnover represents rents receivable net of rent losses from voids.

EFFINGHAM HOUSING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

2. FIXED ASSETS - FREEHOLD HOUSING PROPERTIES

| | <u>Rose Cottage</u> £ | <u>Crossways</u> £ | <u>Crossways Fixtures</u> £ | <u>Total</u> £ |
|----------------------------------|------------------------------|-----------------------|------------------------------------|-------------------|
| COST | | | | |
| At 1 February 2016 | 56,838 | 193,163 | 7,116 | 257,117 |
| Additions | - | - | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| As at 31 January 2017 | 56,838 | 193,163 | 7,116 | 257,117 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 st February 2016 | - | - | (1,423) | (1,423) |
| Charge for year | - | - | (1,423) | (1,423) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 st January 2017 | - | - | (2,846) | (2,846) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 January 2017 | 56,838 | 193,163 | 4,270 | 254,271 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 January 2016 | 56,838 | 193,163 | 5,693 | 255,694 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

3. DEBTORS

| | <u>2017</u> £ | <u>2016</u> £ |
|--------------------------------|------------------|------------------|
| Other Debtors | 374 | 562 |
| Prepayments and accrued income | 2,157 | 1,733 |
| | <hr/> | <hr/> |
| | 2,531 | 2,295 |
| | <hr/> | <hr/> |

4. CREDITORS

| | | |
|--------------------------------------|-------|-------|
| Amounts falling due within one year: | | |
| Trade Creditors | 412 | 5,862 |
| Accruals | 3,930 | 3,915 |
| | <hr/> | <hr/> |
| | 4,342 | 9,777 |
| | <hr/> | <hr/> |

5. SHARE CAPITAL

| | | |
|-------------------------------|-------|-------|
| Shares of £1 each, fully paid | 17 | 17 |
| | <hr/> | <hr/> |

The shares held by members of the association hold no rights to interest, dividends or bonus. The association is a mutual association. Shareholders have no rights to the property, which would be transferred to an appropriate charitable institution or Housing Societies Charitable Trust in the event of the association winding up or being dissolved.

EFFINGHAM HOUSING ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 JANUARY 2017

| | | | |
|--|------------------------|------------------------|----------------|
| 6. RESERVES | | | |
| | <u>Capital Reserve</u> | <u>Revenue Reserve</u> | <u>Total</u> |
| At 1 st February 2016 | 69,323 | 448,234 | 517,557 |
| Surplus for the year | - | 47,076 | 47,076 |
| | <hr/> | <hr/> | <hr/> |
| At 31 st January 2017 | <u>69,323</u> | <u>495,310</u> | <u>564,633</u> |
| | | <u>2017</u> | <u>2016</u> |
| 7. TURNOVER | | | |
| Rents receivable | | 82,885 | 76,415 |
| | | <hr/> | <hr/> |
| 8. OPERATING COSTS | | | |
| Direct property management | | 33,144 | 51,934 |
| Administrative expenses | | 3,057 | 2,257 |
| | | <hr/> | <hr/> |
| | | 36,201 | 54,191 |
| | | <hr/> | <hr/> |
| 9. DEFICIT ON ORDINARY ACTIVITIES | | | |
| is after charging: | | | |
| Auditors' remuneration | | 2,060 | 1,520 |
| Remuneration of Committee of Management | | Nil | Nil |
| Depreciation | | 1,423 | 1,423 |
| 10. NUMBER OF UNITS MANAGED | | | |
| | | <u>17</u> | <u>17</u> |

EFFINGHAM HOUSING ASSOCIATION LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE COMMITTEE OF MANAGEMENT
EFFINGHAM HOUSING ASSOCIATION LIMITED**

FOR THE YEAR ENDED 31st JANUARY 2017

We have audited the financial statements of Effingham Housing Association Limited for the year ended 31st January 2017 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Ireland".

This report is made solely to the Association's members as a body, in accordance with section 87 of the Co-Operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the committee of management and auditor

As explained more fully in the Committee of Management's Responsibilities Statement, the Committee of Management is responsible for the preparation of financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Association's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Committee of Management, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- Give a true and fair view of the state of the Association's affairs as at 31st January 2017 and of its income and expenditure for the year ended; and
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The FRS applicable in the UK and Ireland" and with the Co-Operative and Community Benefit Societies Act 2014.

EFFINGHAM HOUSING ASSOCIATION LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE COMMITTEE OF MANAGEMENT
EFFINGHAM HOUSING ASSOCIATION LIMITED (continued)

FOR THE YEAR ENDED 31st JANUARY 2017

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-Operative and Community Benefit Societies Act 2014 require us to report to you, if, in our opinion:

- Proper books of account have not been kept by the Association in accordance with the requirements of the legislation;
- A satisfactory system of control over transactions has not been maintained by the Association in accordance with the requirements of the legislation;
- The revenue account or the other accounts (if any) to which our report relates, and the balance sheet are not in agreement with the books of account of the Association; or
- We have not obtained all the information and explanations necessary for the purposes of our audit.



Mrs M. J. Brett FCA
Chartered Accountant and Registered Auditor
Bullimores LLP
Chartered Accountants
Old Printers' Yard
156 South Street
Dorking
Surrey
RH4 2HF

.....

Date:

30th May 2017

EFFINGHAM HOUSING ASSOCIATION LIMITED

DETAILED REVENUE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2017

| | £ | <u>2017</u> | £ | <u>2016</u> | £ |
|-------------------------|--------|--------------------|--------|--------------------|---|
| INCOME | | | | | |
| Net income from rents | 82,885 | | 76,415 | | |
| Deposit interest | 353 | | 372 | | |
| Other Income | 39 | | 400 | | |
| | <hr/> | 83,277 | <hr/> | 77,187 | |
| EXPENDITURE | | | | | |
| Estate costs: | | | | | |
| Repairs and maintenance | 22,793 | | 41,906 | | |
| Garden maintenance | 4,057 | | 3,605 | | |
| Electricity and Gas | 1,312 | | 1,422 | | |
| Insurance | 3,559 | | 3,370 | | |
| Replacement of heaters | - | | 208 | | |
| Stair lift depreciation | 1,423 | | 1,423 | | |
| Overheads: | | | | | |
| Auditors remuneration | 2,060 | | 1,520 | | |
| Subscriptions and fees | 410 | | 185 | | |
| Sundry expenses | 425 | | 435 | | |
| Bank charges | 105 | | 117 | | |
| Advertising | 57 | | - | | |
| | <hr/> | 36,201 | <hr/> | 54,191 | |
| Surplus/(Deficit) | | <hr/> <hr/> 47,076 | | <hr/> <hr/> 22,996 | |