

Mutual Societies Annual Return

AR 30 – Industrial and Provident Societies Act 1965
Form



Full name of society

EFFINGHAM HOUSING ASSOCIATION

170035

Secretary Name

CHERYL WARREN

Email Address

Cheryl.warren@sky.com

Telephone No.

01372 450145

Important information you should read before completing this form

We require all Industrial and Provident societies to complete this form every year.

Unless otherwise authorised, the society's period end must be between 31 August and 31 January inclusive. All the required information must be submitted within seven months of the year end date. Failure to submit the documents constituting your society's annual return by the due date is an offence and may result in prosecution.

Please keep a copy of the form and the supporting documents for future reference.

The notes that accompany this form will help you complete the questions.

Please be aware that any personal details you give on the form will be placed on the society's public file.

It is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to assess your annual return.

Terms in this form

'FSA', 'we' and 'us' refer to the Financial Services Authority.

'You' refers to the person signing the form on behalf of the society.

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FSA use only

	Date Received	Case Officer
1st		
2nd		

Mutual Societies Annual Return

AR 30 – Industrial and Provident Societies Form



Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print out the completed form and arrange for it to be signed.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you think a question is not relevant to you, write 'not applicable' and explain why.

5 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will have to treat the return as incomplete. This will increase the time taken to assess your return.

6 If there is not enough space on the form, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

7 Send us your application by post. It must include:

- this form;
- a set of printed accounts;
- an audit report or accountant's report where appropriate (or a supplementary return); and
- supporting documents.

Send it to:

**Mutuals Team
The Financial Services Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5HS**

1

Details of society

1.1 Details of the society

Register number	17008R
Registered office address	EFFINGHAM HAUSING ASSOCIATION 6 CROSSWAYS EFFINGHAM SURREY
Postcode	KT24 5LW

1.2 Year end date (dd/mm/yyyy)

Unless otherwise authorised, the society's period end must be between 31 August and 31 January inclusive

31 / 01 / 2011

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 TZAR PROPERTIES LTD WOOD HARRIS LTD WESTMEAD (EFFINGHAM) LTD

1.4 Details of Treasurer

Name	MR A SMITH
Address	THE BEECHES BEECH AVENUE EFFINGHAM
Postcode	KT25 5RJ
Year of birth	yyyy 1962
Business occupation and other directorships	DIRECTOR - TOP TEA LTD

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	SHOPKEEPER (PARTNERSHIP)

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
MR K. C. CORNWELL	HOME FARM HOUSE THE STREET, EFFINGHAM KT24 5LP	yyyy 1936	CORNWELL BUSINESS CONSULTANTS
MISS A. GROBEL	YEW TREE COTTAGE THE STREET EFFINGHAM KT24 5LP	yyyy 1938	RETIRED
MRS M. HUGHES-HALLETT	BROWNS BROWNS LANE EFFINGHAM KT24 5NL	yyyy 1927	GARDENER
MR S. PEACH	BROWNS LANE EFFINGHAM KT24 5NL	yyyy 1967	BUILDING SOCIETY EMPLOYEE
MR. K. WALKER	TINKERS END ORESTAN LANE EFFINGHAM KT24 5SW	yyyy 1946	CHARTERED ENGINEER RETIRED
		yyyy	

Please use separate sheets of paper if you need more space.

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

—

All societies must answer the following questions whether the answers are yes or no, and provide all other information requested

- 1.7 Does the society take deposits (excluding withdrawable shares) within the provisions of the Financial Services and Markets Act 2000?**

☒ No
☐ Yes

- 1.8 Does the society hold deposits (excluding withdrawable shares) taken previously, even though it does not currently take them, within the provisions of the Financial Services and Markets Act 2000?**

☒ No
☐ Yes

- 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 Inland Revenue as a charity for tax purposes?**

☐ No ▶ Continue to question 1.12

☒ Yes ▶ Give details below

Reference number of letter from Inland Revenue or the Scottish Charity number

XN12628

You must confirm that you have attached a copy of the ☒ Yes
 Inland Revenue's letter to this return

- 1.12 Is the society registered with the Tenant Services Authority, Welsh Ministers or The Scottish Housing Regulator?**

☒ No ▶ Continue to question 1.14

☐ Yes ▶ Select the one you are registered with below and provide the registration number

- ☐ Tenant Services Authority
☐ Welsh Ministers
☐ The Scottish Housing Regulator

Register number

- 1.13 Is the society a registered social landlord?**

☒ No
☐ Yes

- 1.14 Does the society offer any insurance products?**

☒ No
☐ Yes

- 1.15 Does the society undertake residential mortgage business?**

☒ No
☐ Yes

- 1.16 Name of any organisation to which the society is affiliated**

Name

Benefit of the community societies

- 1.17** As once completed this return will be placed on the society's public file, benefit of the community societies are welcome to use the space below to provide a report for all those who may have an interest in the society. If provided, this report should cover the activities of the society during the financial period covered by the return and should set out how these activities have brought benefit to the community.

Please use separate sheets of paper if you need more space.

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

2

Statistics

We can use these figures in our Annual Report.

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	20
B	Members ceased during year	
C	Members admitted during year	NIL
D	Members at end of year	20
E	Turnover for year	58,163
F	Total of income and expenditure (receipts and payments added together)	
G	Net surplus/(deficit) for year	17,589
H	Fixed assets	393,702
I	Current assets	129,644
J	Total assets (equal to amount in row O, below)	523,346
K	Current liabilities	11,889
L	Share capital	20
M	Long-term liabilities	NIL
N	Reserves	511,467
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	523,346

All societies (excluding clubs) must complete boxes P-T

P	Investments in other Industrial and Provident 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 Section 15 of the Friendly and Industrial and Provident Societies Act 1968

NONE

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

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

NONE

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 general meeting, in accordance with section 4A(2) of the Friendly and Industrial and Provident Societies Act 1968, a resolution allowing the society not to undertake a full professional audit for the year of account in question?

- ☐ No
- ☐ Yes

If you have answered yes to 3.2 and 3.3, you can disapply the requirement to conduct a full audit.

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)

28 / 04 / 2011

- 4.2 Does your society have to produce 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 complete a supplementary return, see notes for details.

☐ Attached

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 to the best of my knowledge and belief, correct.

Name	CHERYL WARREN
Signature	
Date	dd/mm/yy 01/07/2011

Registered Industrial and Provident Society Number: IP 17008R

EFFINGHAM HOUSING ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

Mutual's Registration

26 SEP 2011

Received in Mutual Report

12 JUL 2011

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

EFFINGHAM HOUSING ASSOCIATION LIMITED
INFORMATION FOR THE YEAR ENDED 31 JANUARY 2011

COMMITTEE OF MANAGEMENT:

P.N. Jubert (Chairman)

K.C. Cornwell

T.K. Faris - (Retired 22nd April 2010)

Miss A. Grobel

Mrs M.R. Hughes-Hallett

K. Walker

S. Peach

A. Smith – (Treasurer)

Mrs C.J. Warren - (Secretary)

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 2011**

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EFFINGHAM HOUSING ASSOCIATION LIMITED

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 JANUARY 2011

The Association continues to rent accommodation to people of retirement age who are connected with the village.

Towards the end of 2009 the East Horsley Doctors Practice gave up their lease on the Satellite Surgery space that they rented from us and the Association's decision was to convert this space including a large double garage into a new two bedroom unit. The work involved has been extensive and has continued through the winter of 2010 with expected completion in the summer of 2011. With these major building works the opportunity was taken to upgrade South Lodge including all the windows and the roof. This work has also allowed us to properly meter all water supplies to the individual flats at Crossways which will help greatly in terms of our tenants' outgoings.

The other major improvement we have carried out is to replace all the windows in the Alms House. We believe this was last done in the 1960's and we are very hopeful that our new hardwood double glazed windows will last for 50 years if not longer.

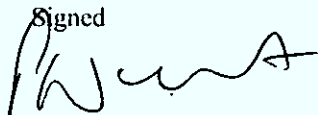
Both of these projects have been carried out with our avowed intention to upgrade and renovate our buildings with the long-term in mind, making sure that all materials used are of the best quality and concentrating on trying to reduce the future maintenance of our properties which considering their age is not a straight forward task. These building works have required considerable input from the committee and above all Keith Walker, who has put a lot of time and effort into ensuring we get the results we want. His management of the project has been greatly appreciated.

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 rent exceedingly competitive in comparison to other residential accommodation being offered for rental.

We were sad to lose during the year, Mrs Nicholls and Mrs McGrath and send our condolences to their family. We were pleased to welcome Mrs Milner as a new tenant and confirm that at the end of the year we have three units unoccupied, one of which is involved in the major renovation at Crossways. We are hopeful that the milder spring weather will soon have these units fully let.

We are greatly saddened to report the death of Mary Hughes-Hallett on 5th April 2011 after a long illness; she had been a committee member since 1985. The management of our gardens was her responsibility for those 26 years. In looking after the gardens, she was also an important contact, friend and confidante of many of our residents who valued her advice and encouragement. We pass on our sympathy and condolences to the whole family.

Signed



N Jubert
Chairman

EFFINGHAM HOUSING ASSOCIATION LIMITED
STATEMENT OF COMMITTEE'S RESPONSIBILITIES

Legislation requires the committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the profit or loss of the Association for that period. In preparing those financial statements, the committee is 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 is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable it to ensure that the financial statements comply with the Friendly and Industrial and Provident Societies Act 1968. 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

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2011

		<u>2011</u>	<u>2010</u>
		£	£
	Notes		
Turnover	7	58,163	72,020
Operating costs	8	40,574	14,550
		<hr/>	<hr/>
OPERATING SURPLUS (DEFICIT)		17,589	57,470
Interest receivable		778	1,562
Other Income		150	-
		<hr/>	<hr/>
SURPLUS ON ORDINARY ACTIVITIES FOR YEAR	9	18,517	59,032
Transfer to income & expenditure reserve	6	3,204	(1,562)
SURPLUS BROUGHT FORWARD		421,201	363,731
		<hr/>	<hr/>
SURPLUS CARRIED FORWARD		<u>£442,922</u>	<u>£421,201</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

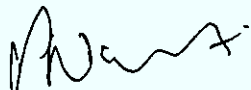
BALANCE SHEET

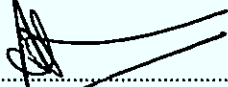
AS AT 31 JANUARY 2011

	Notes	<u>2011</u>		<u>2010</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		393,702		305,553
CURRENT ASSETS					
Debtors	3	3,377		1,620	
Cash at bank and in hand		<u>126,267</u>		<u>190,661</u>	
		129,644		192,281	
CURRENT LIABILITIES					
Creditors falling due in less than one year	4	<u>11,852</u>	117,785	<u>4,864</u>	187,417
TOTAL ASSETS LESS LIABILITIES			<u>511,487</u>		<u>492,970</u>
CAPITAL AND RESERVES					
Share capital	5		20		20
Reserves					
Capital reserve	6	69,323		68,545	
Designated reserve		-		3,204	
Income and expenditure account		<u>442,144</u>	511,467	<u>421,201</u>	492,950
			<u>511,487</u>		<u>492,970</u>

The financial statements on pages 3 to 4 were approved by the Committee of Management on ... 28/04/11

and were signed on its behalf by:


.....
P.N. Jubert – Chairman


.....
A.P. Smith – Treasurer


.....
Mrs C.J. Warren - Secretary

EFFINGHAM HOUSING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

1. ACCOUNTING POLICIES

The Society is registered under the Industrial and Provident Societies Act 1965 and is regulated by the Financial Services Authority.

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

These financial statements are prepared under the historical cost convention in accordance with applicable accounting standards.

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. The development cost of Flat 7 at Crossways and Flat 8 at Rose Cottage includes interest charged in the mortgage loan to finance the scheme.

Depreciation of Housing Land and Buildings

The estimated useful economic life of the tangible fixed asset exceeds 50 years. The society considers therefore that the residual value of the freehold property, based on prices prevailing at the balance sheet date, will equal cost. There is therefore, no depreciable amount and there is no depreciation charge in the accounts.

Designated Reserve

This represented a reserve for major works to the housing properties; it was utilised for extensive property conversion commitments to Crossways surgery during the year.

Capital Reserve

This represents transfers made during the life of the Association relating to investment income.

Social Housing Grants

When developments have been financed wholly or partly by Social Housing Grants (SHG), the cost of these developments has been reduced by the amount of grant received.

Turnover

Turnover represents rents receivable net of rent losses from voids.

EFFINGHAM HOUSING ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 JANUARY 2011

2. FIXED ASSETS - HOUSING PROPERTIES

	<u>Rose Cottage</u> £	<u>Crossways</u> £	<u>Westmead</u> £	<u>Total 2011</u> £	<u>Total 2010</u> £
COST					
At 1 February 2010	56,838	55,486	220,500	332,824	332,824
Additions	-	88,149	-	88,149	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 1 January 2011	56,838	143,635	220,500	420,973	332,824
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
LESS: SOCIAL HOUSING GRANTS					
At 1 February 2010 and at 31 January 2011	(16,685)	(10,586)	-	(27,271)	(27,271)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 January 2011	£40,153	£133,049	£220,500	£393,702	£305,553
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 January 2010	£40,153	£44,900	£220,500	£305,553	£305,553
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

3. DEBTORS

	<u>2011</u> £	<u>2010</u> £
Prepayments and accrued income	3,377	1,620
	<hr/>	<hr/>

4. CREDITORS

Amounts falling due within one year:		
Accruals	11,859	4,864
	<hr/>	<hr/>

5. SHARE CAPITAL

Shares of £1 each, fully paid	20	20
	<hr/>	<hr/>

The shares held by members of the association hold no rights to interest, dividends or bonus. The association is a mutual society. 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 2011

6.	<u>Capital Reserve</u>	<u>Designated Reserve</u>	<u>Income & Expenditure Reserve</u>	<u>2011 Total</u>
At February 2010	68,545	3,204	421,201	492,950
Movement in the year				
Transfer of designated funds for building works	-	(3,204)	3,204	-
Income/surplus for year	<u>778</u>	<u>-</u>	<u>17,739</u>	<u>18,517</u>
At January 2011	<u>69,323</u>	<u>-</u>	<u>442,144</u>	<u>511,467</u>
		<u>2011</u>	<u>2010</u>	
7. TURNOVER				
Rents receivable		58,163	72,020	
		<u>58,163</u>	<u>72,020</u>	
8. OPERATING COSTS				
Direct property management		37,726	12,190	
Administrative expenses		2,848	2,360	
		<u>40,574</u>	<u>14,550</u>	
9. SURPLUS ON ORDINARY ACTIVITIES				
is after charging:				
Auditors' remuneration		1,760	1,323	
Remuneration of Committee of Management		Nil	Nil	
10. NUMBER OF UNITS MANAGED		<u>17</u>	<u>17</u>	
11. CAPITAL COMMITMENTS				
During the year extensive conversion works took place on the Crossways surgery, amounting to £88,149; total costs are expected to be £128,000.				

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

FOR THE YEAR ENDED 31st JANUARY 2011

We have audited the financial statements of Effingham Housing Association Limited for the year ended 31st January 2011 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Committee of Management as a body, in accordance with section 9 of the Friendly and Industrial and Provident societies Act 1968. Our audit work has been undertaken so that we might state to the society'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 society and the society'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 auditors

The Committee of Management's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of the Committee of Management's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Industrial & Provident Societies Act 1965 and the Friendly & Industrial & Provident Societies Act 1968.

In addition, we report to you, if in our opinion, the society has not kept proper accounting records, if a satisfactory system of internal control has not been established and maintained, or if we have not received all the information and explanations we require for our audit.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the committee of management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

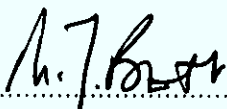
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

EFFINGHAM HOUSING ASSOCIATION LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE COMMITTEE OF MANAGEMENT
EFFINGHAM HOUSING ASSOCIATION LIMITED
FOR THE YEAR ENDED 31st JANUARY 2011

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the society's affairs as at 31st January 2011 and of its excess of income over expenditure for the year then ended, and
- the financial statements have been properly prepared in accordance with the Industrial & Provident Societies Act 1965 and the Friendly & Industrial & Provident Societies Act 1968.

.....


Mrs M.J. Brett
Senior Statutory Auditor
for and on behalf of Bullimores LLP
Chartered Accountants & Registered Auditor
Old Printer's Yard
156 South Street
Dorking
Surrey RH4 2HF

Date: 30th June 2011

EFFINGHAM HOUSING ASSOCIATION LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2011

	<u>2011</u>		<u>2010</u>	
	£	£	£	£
INCOME				
Net income from rents	58,163		72,020	
Deposit interest	778		1,562	
Other Income	150		-	
	<u> </u>	59,091	<u> </u>	73,582
 EXPENDITURE				
Estate costs:				
Repairs and maintenance	31,192		5,685	
Garden maintenance	2,654		2,400	
Electricity	1,237		765	
Water	99		121	
Insurance	1,674		2,823	
Service charge (Westmead)	-		396	
Rent and Rates	870		-	
 Overheads:				
Audit and accountancy	1,760		1,323	
Subscriptions and fees	235		591	
Bank charges	180		148	
Sundry expenses	673		298	
	<u> </u>	40,574	<u> </u>	14,550
		<u> </u>		<u> </u>
		18,517		59,032
		<u> </u>		<u> </u>