

Charity registration number 1175260 (England and Wales)

**ABBNEYFIELD NORTHALLERTON CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# ABBNEYFIELD NORTHALLERTON CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	Mr J Turnbull	
	Mr I Smithson	
	Mrs P Fowler Watts MBE	
	Mrs C Walters	
	Mr I Parminter	(Appointed 1 July 2025)
	Mrs H Enevoldson	(Appointed 17 December 2024)
Charity number	1175260	
Company number	CE0011663	
Address	Fir Lodge	
	82 South Parade	
	Northallerton	
	North Yorkshire	
	DL7 8SJ	
Independent examiner	Andrew Young FCA	
	Hentons	
	24 Finkle Street	
	Thirsk	
	North Yorkshire	
Bankers	YO7 1DA	
	Charities Aid Foundation Bank	
	25 Kings Hill Avenue	
	Kings Hill	
	West Malling	
	Kent	
	ME19 4 JQ	

---

# ABBNEYFIELD NORTHALLERTON CIO

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 14

---

# ABBNEYFIELD NORTHALLERTON CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

---

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Objectives and activities**

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The principle objects of the charity are to relieve persons of pensionable age who are in need by reason of their age, by the provision of communal living facilities in supported houses and by the provision of amenities and services to such persons and their families.

Our aim is the provision of comfortable accommodation, care and support for our residents.

2025 has been a very successful year at Fir Lodge. This year all rooms at nearly full occupancy and the flat also is now taken. This has resulted in reasonable profit for the year after all the ongoing upgrades within the house. Our investments continue to provide a good return on the capital.

Two trustees we welcomed last year have now left us however we welcome Dr Hilary Enevoldsen to the board of Trustees.

As always, we continue to keep up with current legislation and implement them as best as we can.

No changes to staff this year, which has led to a positive and happy atmosphere in the house.

#### **Achievements and performance**

##### **Financial review**

The Society achieved an occupancy level of 97.03% (2024 - 77.60%).

The results for the period are set out in the Statement of Financial Activities on page 4 and the surplus on ordinary activities of £39,075 will be transferred from the accumulated reserves.

Cashflow will continue to be monitored carefully. Abbeyfield Northallerton CIO is governed by charity legislation under which a risk assessment has been made and the trustees have determined that liquid funds are required between six and nine months expenditure, bearing in mind the age of the property. Based upon expenditure for 2024/2025 the liquid reserves are between £126,188 and £189,282. At 31 March 2025 the liquid reserves were £205,701- £182,461)

The Trustees monitor the financial position of the Charity at each committee meeting and also examine other operational and business risks. The Trustees are satisfied that systems are in place to mitigate the exposure to the major risks,

#### **Structure, governance and management**

The Charity is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered with the Charity Commission on 20 October 2017.

The governing document is its constitution, agreed by the prospective trustees dated 18 October 2017.

# ABBNEYFIELD NORTHALLERTON CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

The trustees who served during the year were as follows:

Mr J Turnbull

Mr I Smithson

Mr I Parminter (Resigned 1 April 2024)

Mrs P Fowler Watts MBE

Mrs C Walters

Mrs J Crampton (Resigned 17 March 2025)

Ms D Dunn (Resigned 8 July 2025)

Mr I Parminter (Appointed 1 July 2025)

Mrs H Enevoldson (Appointed 17 December 2024)

New trustees are given adequate training in respect of their legal obligations under charity law, in particular in relation to the Charity Commission Guidance on Public Benefit, the charity constitution and the trustees decision making processes.

A Committee of trustees, who meet quarterly, administers the Charity. There is also a finance sub committee who meet as and when required in addition to the trustees meetings. There are currently eleven employees appointed by the trustees.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees' report was approved by the Board of Trustees.

Mr J Turnbull

**Chairperson**

28 October 2025

# ABBEYFIELD NORTHALLERTON CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ABBEYFIELD NORTHALLERTON CIO

---

I report to the trustees on my examination of the financial statements of Abbeyfield Northallerton CIO (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Young FCA

**Hentons**

24 Finkle Street  
Thirsk  
North Yorkshire  
YO7 1DA

Dated: 28 October 2025

# ABBNEYFIELD NORTHALLERTON CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	2	20	20
Residents charges	3	268,230	213,870
Investments	4	15,010	15,263
<b>Total income</b>		283,260	229,153
<b>Expenditure on:</b>			
Direct charitable costs	5	252,376	246,500
<b>Total expenditure</b>		252,376	246,500
Net gains/(losses) on investments	10	8,191	5,758
<b>Net income/(expenditure) and movement in funds</b>		39,075	(11,589)
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2024		562,021	573,610
<b>Fund balances at 31 March 2025</b>		601,096	562,021

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# ABBNEYFIELD NORTHALLERTON CIO

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Property, plant and equipment	12	153,637		157,831	
Investments	13	234,634		218,765	
			388,271		376,596
<b>Current assets</b>					
Trade and other receivables	15	10,687		9,497	
Cash at bank and in hand		206,042		182,461	
		216,729		191,958	
<b>Current liabilities</b>	16	(3,904)		(6,533)	
Net current assets			212,825		185,425
<b>Total assets less current liabilities</b>			601,096		562,021
<b>Income funds</b>					
Unrestricted funds			601,096		562,021
			601,096		562,021

The financial statements were approved by the Trustees on 28 October 2025

Mr J Turnbull  
Chairperson

Mr I Smithson  
Treasurer



# ABBNEYFIELD NORTHALLERTON CIO

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

---

### **1 Accounting policies**

#### **Charity information**

Abbeyfield Northallerton CIO is a Charitable Incorporated Organisation (Company number CE011663), having solely charitable objectives, and registered as a charity (number 1175260). Abbeyfield Northallerton CIO was registered on 20 October 2017. The registered address is Fir Lodge, 82 South Parade, Northallerton, North Yorkshire, DL7 8SJ..

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

As per paragraph 1.4 of the Housing SORP 2014, the Society has adopted the Charities SORP for its accounting periods from 20 October 2017.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Explanations regarding these funds are included in the notes to the financial statements

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The society is not registered for VAT. Expenditure, where applicable, includes irrecoverable VAT.

# ABBEYFIELD NORTHALLERTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

---

### **1 Accounting policies** **(Continued)**

#### **1.6 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% reducing balance
Plant and equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Housing land and properties are stated at cost. The cost of the properties is their purchase price together with incidental costs of acquisition.

#### **1.7 Investments**

Investments are included in the balance sheet at their fair value.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents 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.

#### **1.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **1.10 Taxation**

The charity is exempt from tax on its charitable activities.

#### **1.11 Retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period in which they relate.

#### **1.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **1.13 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# ABBNEYFIELD NORTHALLERTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations	20	20

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Activities</b>		
Resident charges	268,230	213,870

### 4 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividends received	7,678	6,895
Bank interest	7,332	8,368
	15,010	15,263

# **ABBNEYFIELD NORTHALLERTON CIO**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

### **5 Direct charitable costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Staff costs	138,615	127,451
Depreciation	10,330	10,371
Food and provisions	22,569	20,313
General and water rates	4,935	4,836
Insurance	2,970	2,843
Light and heat	9,610	16,086
Repairs, renewals and maintenance	33,412	33,394
Gardening and window cleaning	2,422	2,678
Cleaning, kitchen consumables, laundry and PPE	2,160	2,184
Lifeline	4,140	4,449
Printing, postage, stationery and computer costs	1,495	1,143
Advertising	931	4,082
Telephone	3,553	3,265
Affiliation fees	4,431	3,244
Social fund	664	715
Newspapers and television licence	1,665	1,793
Legal and professional fees	2,419	3,115
Other charitable expenditure	3,405	2,081
	<u>249,726</u>	<u>244,043</u>
Share of governance costs (see note 6)	2,650	2,457
	<u>252,376</u>	<u>246,500</u>

### **6 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accountancy	-	2,590	2,590	2,396
Bank charges	-	60	60	61
	<u>-</u>	<u>2,650</u>	<u>2,650</u>	<u>2,457</u>
Analysed between				
Charitable activities	-	2,650	2,650	2,457
	<u>-</u>	<u>2,650</u>	<u>2,650</u>	<u>2,457</u>

Governance costs includes payments to the independent examiner of £2,396 (2024- £2,396) for the independent examination of the financial statements.

# **ABBNEYFIELD NORTHALLERTON CIO**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

<b>7</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,396	2,396
	Depreciation of owned property, plant and equipment	10,329	10,371
		<u>          </u>	<u>          </u>

### **8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year the amount received by trustees for expenses was £nil (2024 - £nil)

### **9 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
House staff	10	10
Management	1	1
Volunteers	8	8
	<u>          </u>	<u>          </u>
Total	19	19
	<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	135,114	125,041
Social security costs	2,425	1,439
Other pension costs	1,076	971
	<u>          </u>	<u>          </u>
	138,615	127,451
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

### **10 Gains and losses on investments**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	8,191	5,758
	<u>          </u>	<u>          </u>

# ABBNEYFIELD NORTHALLERTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Property, plant and equipment

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 April 2024	360,746	165,476	526,222
Additions	-	6,134	6,134
At 31 March 2025	360,746	171,610	532,356
<b>Depreciation and impairment</b>			
At 1 April 2024	231,061	137,329	368,390
Depreciation charged in the year	5,187	5,142	10,329
At 31 March 2025	236,248	142,471	378,719
<b>Carrying amount</b>			
At 31 March 2025	124,498	29,139	153,637
At 31 March 2024	129,684	28,147	157,831

# **ABBNEYFIELD NORTHALLERTON CIO**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

### **13 Fixed asset investments**

	<b>M &amp; G Investments - The Equities Investment Fund for Charities and COIF Charities Investment Fund £</b>
<b>Cost or valuation</b>	
At 1 April 2024	218,765
Valuation changes	8,191
Dividends received	7,678
	<hr/>
At 31 March 2025	234,634
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	234,634
	<hr/>
At 31 March 2024	218,765
	<hr/>

### **14 Financial instruments**

	<b>2025 £</b>	<b>2024 £</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	234,634	218,765
	<hr/>	<hr/>

### **15 Trade and other receivables**

	<b>2025 £</b>	<b>2024 £</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	10,687	9,497
	<hr/>	<hr/>

### **16 Current liabilities**

	<b>2025 £</b>	<b>2024 £</b>
Other payables	293	196
Accruals and deferred income	3,611	6,337
	<hr/>	<hr/>
	3,904	6,533
	<hr/>	<hr/>

# ABBNEYFIELD NORTHALLERTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 17 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	1,076	971

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	562,021	283,260	(252,376)	8,191	601,096

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	573,610	229,153	(246,500)	5,758	562,021

### 19 Analysis of net assets between funds

	Unrestricted funds 2025 £
<b>At 31 March 2025:</b>	
Property, plant and equipment	153,637
Investments	234,634
Current assets/(liabilities)	212,825
	601,096



# ABBNEYFIELD NORTHALLERTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 19 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £
<b>At 31 March 2024:</b>	
Property, plant and equipment	157,831
Investments	218,765
Current assets/(liabilities)	185,425
	<hr/>
	562,021
	<hr/>

### 20 Financial commitments, guarantees and contingent liabilities

The Abbeyfield Northallerton & District Society Limited received a capital grant from the Housing Corporation (subsequently transferred to Homes and Community Agency) amounting to £71,492 to assist in the financing of refurbishments. As part of the transfer of the funds to Abbeyfield Northallerton CIO this sum may be repayable together with interest at such rate as the Agency reasonably requires taking into account the provisions in the Capital Funding Guide. The sum is repayable upon a Relevant Event as defined in paragraph 7 of the Capital Funding Guide (version "Recovery of Capital Grant and Recycled Capital Grant Fund General Determination 2015"), or upon the disposal of the property howsoever effected, or the occurrence of a Change in Control in relation to Abbeyfield Northallerton CIO.

### 21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).