

THE UNITED CHARITIES OF ABEL COLLIN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 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 and "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)".

Objectives and activities

Originally founded by Will in 1704, the United Charities of Abel Collin ("the Charity") owns 63 properties and a recreation hall, situated at Derby Road, Beeston, Nottingham. These provide homes for men and women aged 60 years and over of modest means who, at the time of their application, live within the City of Nottingham and the adjacent Boroughs of Broxtowe, Gedling and Rushcliffe. Within the charity's overall purpose of providing housing for elderly people, the trustees' aim is to maintain the properties and facilities to a modern standard of accommodation in order to create a secure and comfortable environment for residents.

Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. This guidance has been referred to in the setting of objectives and operating and financial reviews include details of activities undertaken during the year in furtherance of those objectives.

Achievements and performance

A separate Administrator's Report, outlining the charities operational matters throughout 2024, has been prepared and is attached with this report. The following is a brief summary:

The homes modernisation and major works programme continued during the year, totalling £187k. This was an increase of £5k over the previous year. Trustees drew up a planned programme of major works to both grounds and properties, which has helped to re-invest in the charities' infrastructure. General property refurbishment works have included kitchen and bathroom modernisation, total re-decoration and replacement of front doors. Within the grounds, boundary works and major repairs to the front wall have been completed.

The charity undertook its first Quinquennial Inspection in 2024, which raised some further matters to be addressed, and we carried out works to replace the soffits and fascias to some of the bungalows. For 2026 we will look to carry out pointing work to chimneys as was recommended.

The breakdown of the 2025 spend is shown below:

	£'000
Kitchens, wet rooms, refurbishments, boilers etc (capitalised)	164
Other non-routine repair works etc. (treated as revenue repairs)	23
Total	187

Financial results and position

This year has produced a net income from activities of £15k whilst spending £310k on the properties and this is how we achieved it.

Capital Spend £'000s		Effect on SoFA £'000s
94	We only refurbished 4 properties the year and as a result occupancy increased from 97.1% to 97.9%. The weekly maintenance charge was increased by more than inflation but still at a level well below the local housing allowance, demonstrating our charitable aim of providing low-cost housing for the needy. As a result our charitable income increased by	26
64	Replacing fascias and soffits for some of the bungalows, as recommended in the previous year's quinquennial report, produced no cost savings.	
9	At the beginning of the year we replaced the gas boilers in the 4 newest homes with electric radiators and completed the project, started in 2023, to	
41	replace the doors in the remaining 11 of the original homes. In addition we had electric smart meters installed in all properties. These measures together with warmer weather and lower electric unit costs from March produced lower electric and gas costs of	31
	These costs are charged to the residents, and we were able to maintain their charges at 2024 levels as we continue to claw back a subsidy from Covid times	
20	The analogue alarm system to all properties was replaced with a digital one which resulted in a slightly lower cost for alarms of	1
18	Other smaller project spend produced no cost savings	
246	The total capital spend produced additional income of	58
64	Day to day repair expenditure was lower than last year	3
	Modernisation repairs spend	(21)
310	The total spend on the properties produced additional income of	40
	With having no large grounds maintenance projects in the year and shrubbery work contained within the monthly contract these costs were lower by	9
	We pay the residents water bills but the steep rise in costs in the year of 20% means we may have to re-think how this can be funded in future years, if this level of increase is maintained.	(7)
	Other expenditure costs were slightly higher by	(2)
	Net Charitable income increased in the year by	40
	Net trading income was higher as a result of having higher solar income offset by having rent at the new lower level for a full year.	2
	Net Investments income was higher because of lower management charges.	10
	Overall the net income for the year was higher by	52
	Last year expenses were higher than income	(37)
	But this year we have achieved income higher than expenses of	15
	During the year we sold investments to the value of £150k to help finance the amount we spent on the properties, but the investments gained in value by	120
	Which resulted in a net movement of funds of	135

Cash on deposit stood at £181k and was held within Flagstone Group deposit accounts. Other cash balances were held totalling £58k.

Funding sources

Residents contribute towards weekly maintenance and heating and lighting. The charity derives external income from letting of commercial property and from other financial investments and this funding is currently used to finance the existing residential property modernisation programme and other major items of expenditure. In order to finance the modernisation programme it was necessary sell investments of £150k during the year.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned emergency repairs and other expenditure. Short-term requirement the charity has a regular 4-weekly income flow through its Maintenance Charge from its residents which normally covers the expenses but £60k is considered to be required to cover working capital needs for the next 12 months.

Designated Funds

Modernisation fund

Funds are needed for modernisation of the homes, unexpected repairs which may occur and for repairs of a cyclical nature. When properties become vacant, they are reviewed for potential updating and redecoration. In the short term a sum of £125k is deemed to be necessary to cover this work and an additional £50k is needed to cover replacing boilers and extraordinary repairs. This makes a total of £175k. The Fixed Assets investments totalling £2,416k have been set aside to cover future modernisation and other costs. This makes a total of £2,591k held in the fund at the year end.

Homes fund

The charity is dependent on its Tangible Fixed Assets for the achievement of its charitable purpose of providing accommodation for people with limited means. These assets are vital to the work of the charity and cannot be sold off as individual units. At the year-end these were shown as having a book value of £xk. Free reserves at the year-end totalled £164k, being an adequate level for the charity's operations.

Investment policy

The overall investment objective is to produce ongoing income and long-term growth to enable the estate to be improved to meet the needs of future residents, within an acceptable level of risk. The target performance for the investments is to achieve a total return (Capital growth and Income) of the Consumer Price Index plus 3% over the long term. Quarterly valuations of stock market investments are prepared by our investment advisers, who attend meetings as and when required by the trustees.

Since 1 January 2023 the fund has performed as follows:

Total Return 19.8%

Annualised Return 6.2%

Annualised CPI 3.3%

The investment property was revalued by Lambert Smith Hampton in October 2022 at £600,000.

Risk management

Risk Management forms an integrated part of our duties, and trustees regularly review risks to which the charity is exposed and put in place measures to mitigate. The Risk Management Plan is a dynamic and ever evolving document, and over the last twelve months the trustees have managed identified risks by increasing staff training and communications with residents, to ensure continued safety and awareness for all concerned.

Future Plans

The charities' day to day work of maintaining modern comfortable living accommodation set within an independent and social environment, will continue to be a priority. In addition to this regular management regime trustees are also looking to the horizon of new opportunities, that will improve residents' experiences of the homes and embrace the challenges of ever-changing environments both natural and financial.

Priorities for the next five years are encapsulated in the Strategic Plan – as follows :

GOVERNANCE	<ul style="list-style-type: none">• review our <i>purpose</i> and strengthen <i>culture</i>• introduce <i>procedures</i> that bring greater accountability, and improve <i>performance</i>• place <i>people</i> at the heart of what we do
FINANCE	<ul style="list-style-type: none">• review investment strategy• valuation of investment property• explore income diversification
PROPERTIES + GROUNDS	<ul style="list-style-type: none">• continue refurbishment programme of properties• adopt new technologies where appropriate – to include long term plan to move away from gas• secure new location for on-site office accommodation• re-purpose boiler house for safe and secure storage• support sustainable projects• introduce greener grounds maintenance regimes
HUMAN RESOURCES	<ul style="list-style-type: none">• explore possible introduction of Volunteer Programme• trustees skills + development
RESIDENT SERVICES	<ul style="list-style-type: none">• develop opportunities for residents to extend choices for independent living• increase group health-based + wellbeing-based activities• strengthen communications

Structure, governance and management

The charity No 1188997 is a charitable incorporated organisation (CIO) and is governed by a constitution dated 8 April 2020.

The board of trustees meets a minimum of eight times a year. The main business focusses on reports from both the Administrator and the Independent Living Co-ordinator, together with a review of site and property management. Financial performance is reviewed on a quarterly basis, including investments. Residents' meetings are facilitated by the Independent Living Co-Ordinator, both formal and informal.

The Board welcomed Mr P Whittingham in February 2025, bringing additional housing sector experience and Ms A Evans in December 2025 bringing legal experience. One of the longest serving trustees, Mrs B Bennett, resigned from the board in March 2025.

The charity employs two full time staff, who work closely with individual lead trustees and the board. In 2025 the Administrators' focus has been to oversee the property and grounds maintenance contracts, seek new residents for voids and support the board and trustees. The Independent Living Co-Ordinator has focussed on developing a well-balanced activities and wellbeing programme for residents and overseeing resident welfare, including safeguarding.

Trustees

The trustees serving office during the year and up to the date of signature of the financial statements were:

Co-optative Trustees

Ms M J Coward	Appointed until November 2028
Ms E Watson	Appointed until February 2027
Mr J Tank	Appointed until January 2029
Mr P Mellors	Appointed until April 2029
Ms J E Ellis (Chair)	Appointed until April 2026
Ms C Edwards	Appointed until September 2027
Mr J Douglas	Appointed until July 2028
Mr P Whittingham	Appointed until February 2029
Ms A Evans	Appointed until December 2029

Recruitment and appointment of trustees

The trustees' aim is to ensure that the trustee body combines an appropriately diverse membership with the professional skills suited to the work which it undertakes. The charity carries out a skills audit of current trustees which identifies knowledge gaps within the board and then actively takes steps to recruit new trustees accordingly. Induction and training ensures any newly appointed trustee

become familiar with the work of the alms house movement, the role of trustee and the practical work of the charity. Mentoring, with both staff and established trustees, plays a key role in the induction.

Staff

The charity employs 2 FTE Staff. The Administrator, Mrs C Barrett, oversees the management of properties and grounds, day to day finances, servicing the board of trustees and selection of residents. The Independent Living Co-Ordinator, Ms S Collishaw, focusses on resident welfare, safeguarding and supporting independent living and the resident activity programme. Both staff are highly valued by trustees and have continued to receive positive feedback from residents.

Summary

In summary, 2025 has been another full, productive and rewarding year for The United Charities of Abel Collin. The board has welcomed two new trustees and one new resident into a newly refurbished homes on site. The activities programme is becoming increasingly more popular with residents, and trustees have supported various social functions throughout the year. Resident feedback has been helpful and positive, and new residents have blended well into our community.

Trustees have continued to give their full support to the charity and to assist staff in specific areas of expertise. This is an invaluable asset and contributes immense value to the smooth running of the charity and ensuring its sustainability well into the future.

Charity registration number 1188997 (England and Wales)

**THE UNITED CHARITIES OF ABEL COLLIN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

THE UNITED CHARITIES OF ABEL COLLIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms A Evans (Appointed 02/12/2025)
Ms E Watson
Mr J Tank (Vice-Chair)
Mr P Mellors (Treasurer)
Ms J E Ellis (Chair)
Ms C Edwards
Mr J Douglas
Mr P Whittingham

Website <https://www.abelcollins.org.uk>

Administrator Mrs C Barrett

Independent Living Co-ordinator Ms S Collishaw

Charity number 1188997

Principal address

13a Collin's Homes
Derby Road
Beeston
Nottingham
NG9 2TF

Auditor

Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

Bankers

National Westminster Bank Plc
Smiths Bank Branch
16 South Parade
Nottingham
NG1 2JX

Flagstone
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

Solicitors

Browne Jacobson LLP
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

**Managing agents
(commercial property)**

Lambert Smith Hampton
City Gate East
Nottingham
NG1 1FS

THE UNITED CHARITIES OF ABEL COLLIN

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Evelyn Partners
Loxley House
Riverside Business Park
Tottle Road
Nottingham
NG2 1HT

Insurers

Grout & Judge Insurance
Woolwich House
2nd Floor
43 George Street
Croydon
CR0 1LB

THE UNITED CHARITIES OF ABEL COLLIN

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THE UNITED CHARITIES OF ABEL COLLIN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 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 and "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)".

Objectives and activities

Originally founded by Will in 1704, the United Charities of Abel Collin ("the Charity") owns 63 properties and a recreation hall, situated at Derby Road, Beeston, Nottingham. These provide homes for men and women aged 60 years and over of modest means who, at the time of their application, live within the City of Nottingham and the adjacent Boroughs of Broxtowe, Gedling and Rushcliffe. Within the charity's overall purpose of providing housing for elderly people, the trustees' aim is to maintain the properties and facilities to a modern standard of accommodation in order to create a secure and comfortable environment for residents.

Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. This guidance has been referred to in the setting of objectives and operating and financial reviews include details of activities undertaken during the year in furtherance of those objectives.

Achievements and performance

A separate Administrator's Report, outlining the charities operational matters throughout 2025, has been prepared and is attached with this report. The following is a brief summary:

The homes modernisation and major works programme continued during the year, totalling £245k. This was an increase of £58k over the previous year. Trustees drew up a planned programme of major works to both grounds and properties, which has helped to re-invest in the charities' infrastructure. General property refurbishment works have included kitchen and bathroom modernisation, total re-decoration and replacement of front doors. Within the grounds, boundary works and major repairs to the front wall have been completed.

The charity undertook its first Quinquennial Inspection in 2024, which raised some further matters to be addressed, and we carried out works to replace the soffits and fascias to some of the bungalows. For 2026 we will look to carry out pointing work to chimneys as was recommended.

The breakdown of the 2025 spend is shown below:

	£'000
Kitchens, wet rooms, refurbishments, boilers etc (capitalised)	196
Other non-routine repair works etc. (treated as revenue repairs)	49
Total	<u>245</u>

THE UNITED CHARITIES OF ABEL COLLIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial Review

This year has produced a net income from activities of £16k whilst spending £310k on the properties and this is how we achieved it.

Project Spend £'000s		Effect on SoFA £'000s
94	We only refurbished 4 properties the year and as a result occupancy increased from 97.1% to 97.9%. The weekly maintenance charge was increased by more than inflation but still at a level well below the local housing allowance, demonstrating our charitable aim of providing low-cost housing for the needy. As a result, our charitable income increased by	26
64	Replacing fascias and soffits for some of the bungalows, as recommended in the previous year's quinquennial report, produced no cost savings.	
9	At the beginning of the year, we replaced the gas boilers in the 4 newest homes with electric radiators and completed the project, started in 2023, to	
41	replace the doors in the remaining 11 of the original homes. In addition, we had electric smart meters installed in all properties. These measures together with warmer weather and lower electric unit costs from March produced lower electric and gas costs of	31
	These costs are charged to the residents, and we were able to maintain their charges at 2024 levels as we continue to claw back a subsidy from Covid times	
20	The analogue alarm system to all properties was replaced with a digital one which resulted in a slightly lower cost for alarms of	1
17	Other smaller project spend produced no cost savings	
245	The total capital spend produced additional income of	58
65	Day to day repair expenditure was lower than last year	3
	Modernisation repairs spend	(26)
310	The total spend on the properties produced additional income of	35
	With having no large grounds maintenance projects in the year and shrubbery work contained within the monthly contract these costs were lower by	9
	We pay the residents water bills but the steep rise in costs in the year of 20% means we may have to re-think how this can be funded in future years, if this level of increase is maintained.	(7)
	Other expenditure costs were slightly lower by	4
	Net Charitable income increased in the year by	41
	Net trading income was higher as a result of having higher solar income offset by having rent at the new lower level for a full year.	2
	Net Investments income was higher because of lower management charges.	10
	Overall, the net income for the year was higher by	53
	Last year expenses were higher than income	(37)
	But this year we have achieved income higher than expenses of	16
	During the year we sold investments to the value of £150k to help finance the amount we spent on the properties, but the investments gained in value by	120
	Which resulted in a net movement of funds of	136

THE UNITED CHARITIES OF ABEL COLLIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Cash on deposit stood at £181k and was held within Flagstone Group deposit accounts. Other cash balances were held totalling £158k.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned emergency repairs and other expenditure. Short-term requirement the charity has a regular 4-weekly income flow through its Maintenance Charge from its residents which normally covers the expenses but £60k is considered to be required to cover working capital needs for the next 12 months.

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Homes fund

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Free reserves at the year-end totalled £164k, being an adequate level for the charity's operations.

Funding sources

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THE UNITED CHARITIES OF ABEL COLLIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Future Plans

The charities' day to day work of maintaining modern comfortable living accommodation set within an independent and social environment, will continue to be a priority. In addition to this regular management regime trustees are also looking to the horizon of new opportunities, that will improve residents' experiences of the homes and embrace the challenges of ever-changing environments both natural and financial.

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THE UNITED CHARITIES OF ABEL COLLIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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The Board welcomed Mr P Whittingham in February 2025, bringing additional housing sector experience and Ms A Evans in December 2025 bringing legal experience. One of the longest serving trustees, Mrs B Bennett, resigned from the board in March 2025.

The charity employs two full time staff, who work closely with individual lead trustees and the board. In 2025 the Administrators' focus has been to oversee the property and grounds maintenance contracts, seek new residents for voids and support the board and trustees. The Independent Living Co-Ordinator has focussed on developing a well-balanced activities and wellbeing programme for residents and overseeing resident welfare, including safeguarding.

Trustees

The trustees serving office during the year and up to the date of signature of the financial statements were:

Co-optative Trustees

Ms B Bennett	Resigned March 2025
Ms M J Coward	Resigned February 2026
Ms E Watson	Appointed until February 2027
Mr J Tank	Appointed until January 2029
Mr P Mellors	Appointed until April 2029
Ms J E Ellis (Chair)	Appointed until April 2026
Ms C Edwards	Appointed until September 2027
Mr J Douglas	Appointed until July 2028
Mr P Whittingham	Appointed until February 2029
Ms A Evans	Appointed until December 2029

Margaret Coward retired on 24th February 2026 after 14 years as Trustee and former Chair. Her commitment to the work of the Charity and expertise in social housing brought a wealth of knowledge and experience, and for which we are honoured to have benefitted from her many years' service.

THE UNITED CHARITIES OF ABEL COLLIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Recruitment and appointment of trustees

The trustees' aim is to ensure that the trustee body combines an appropriately diverse membership with the professional skills suited to the work which it undertakes. The charity carries out a skills audit of current trustees which identifies knowledge gaps within the board and then actively takes steps to recruit new trustees accordingly. Induction and training ensures any newly appointed trustee become familiar with the work of the alms house movement, the role of trustee and the practical work of the charity. Mentoring, with both staff and established trustees, plays a key role in the induction.

Summary

In summary, 2025 has been another full, productive and rewarding year for The United Charities of Abel Collin. The board has welcomed two new trustees and one new resident into a newly refurbished homes on site. The activities programme is becoming increasingly more popular with residents, and trustees have supported various social functions throughout the year. Resident feedback has been helpful and positive, and new residents have blended well into our community.

Trustees have continued to give their full support to the charity and to assist staff in specific areas of expertise. This is an invaluable asset and contributes immense value to the smooth running of the charity and ensuring its sustainability well into the future.



Ms J E Ellis

Chair

Dated: 14/4/2026

THE UNITED CHARITIES OF ABEL COLLIN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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 law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE UNITED CHARITIES OF ABEL COLLIN

ADMINISTRATOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

For 2025 I report as follows:

Residents

During the year, two properties became vacant. One resident passed away, and one new resident joined the community of Abel Collin Homes. Additionally, two residents transferred to other properties on site due to medical considerations.

Maintenance of site

JPL Property and Services Ltd completed two refurbishment projects along with routine maintenance on site. However, because of communication difficulties and other concerns, the Trustees decided in September that it was best for the charity to end the partnership. Up to that point, JPL had finished both the door programme on the houses and the installation of soffits and fascias on twenty-four small bungalows. In September, CB Rem was hired as a new contractor on a six-month trial basis. Since then, CB Rem has refurbished one property to a high standard (scheduled for occupancy in January 2026) and managed ongoing maintenance across the site, including essential repairs such as installing a new membrane on the roofs of the Drury bungalows.

Plumbing services were organised through ACD Plumbing and Heating, who also carried out annual inspections for gas safety, sure-stop devices, and CO2 alarms on all properties in August.

Smart Meters

All properties were equipped with smart meters for Electricity in the Summer of 2025.

Solar Panels

The solar panels have produced a steady income over the past year. However, with 3G technology becoming obsolete, the meters are no longer reliably reporting generation data. As a result, new meters and modems will be installed at all 24 properties equipped with solar panels in the New Year.

Gardens and Grounds

Kent Services, whose contract runs until 31 March 2027, have consistently kept the gardens and grounds well maintained.

Alarm system

In June, after Trustees decided to leave Tunstall due to the approaching analogue switch-off, Nottingham On Call installed new purchased digital units. Tunstall equipment and cables were removed, and residents received digital units, pendants and panic buttons connected via mobile network to the call centre. Nottingham On Call continued to monitor calls, forwarding urgent matters to the Independent Living Co-ordinator (when on duty). The transition will reduce maintenance needs and costs, and staff no longer need to continually reset failed systems.

Managed IT Service

In March, Bubble IT were engaged to address IT security risks, resulting in the migration of all files to Teams. Specification of Managed IT Services from Bubble included: remote support, installation and management of cloud-based antivirus, Anti-Malware and Anti-Spyware, Patch management and Office 365 service management.

THE UNITED CHARITIES OF ABEL COLLIN

ADMINISTRATOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Social activities and items of general interest

The Independent Living Co-ordinator Stella Collishaw, introduced new activities such as knit, natter and crafts, card making, watercolour and drawing tuition, alongside regular favourites a falls prevention class, walk and talk, bingo, and a drop in event at the end of the week 'tea and toast'. She has promoted community engagement, with residents visiting the hall and forming new friendships. Newsletters kept residents updated and invited them to propose and organise events like charity fundraisers, the scarecrow festival, and music performances.

New appointments

Two new trustees were appointed in 2025.

Resignations

One trustee resigned during 2025.

Other items of note

Eight Board meetings took place throughout the year in the community hall.

In 2025, I faced and overcame several challenges in my role, which I feel strengthened my skills and resilience. I continued to enjoy supporting residents, particularly by helping resolve any concerns efficiently.

As Administrator of the charity, I address different challenges each day while working to meet the Board of Trustees' goal of maintaining a positive and supportive community at Collin's Homes.

It can be seen from this report, the charity has evidently pursued its objectives of providing a service for the public, which are identified within the Charities governing aims, and referred to in the Trustees' Annual Report.

Charlotte Barrett
December 2025

THE UNITED CHARITIES OF ABEL COLLIN

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

Opinion

We have audited the financial statements of The United Charities of Abel Collin (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE UNITED CHARITIES OF ABEL COLLIN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Ensuring that the Audit Team had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, with specific susceptible areas (e.g. expense authorisation) having been outlined at the planning stage.
- Enquiry of management and those charged with governance around actual and potential litigation and claims and fraudulent transactions.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE UNITED CHARITIES OF ABEL COLLIN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rogers Spencer
Chartered Accountants
Statutory Auditor

14/4/20

.....
Newstead House
Pelham Road
Nottingham
NG5 1AP

Rogers Spencer is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE UNITED CHARITIES OF ABEL COLLIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Other trading activities	2	70,992	70,192
Charitable activities	3	422,136	396,573
Investments	4	31,760	36,784
Total income		524,888	503,549
<u>Expenditure on:</u>			
Charitable activities	6	508,376	540,265
Net (deficit)/income before investment gains		16,512	(36,716)
Net gains/(losses) on investments	8	119,918	141,872
Net movement in funds		136,430	105,156
Fund balances at 1 January 2025		4,632,868	4,527,712
Fund balances at 31 December 2025		4,769,298	4,632,868

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE UNITED CHARITIES OF ABEL COLLIN

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14	2,013,914		1,892,471	
Investment properties	13	600,000		600,000	
Investments	12	1,816,180		1,843,477	
		<u>4,430,094</u>		<u>4,335,948</u>	
Current assets					
Debtors	15	29,587		30,003	
Cash at bank and in hand		338,928		310,583	
		<u>368,515</u>		<u>340,586</u>	
Creditors: amounts falling due within one year	16	(29,311)		(43,666)	
Net current assets			339,204		296,920
Total assets less current liabilities			<u>4,769,298</u>		<u>4,632,868</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	17	4,605,094		4,510,948	
General unrestricted funds		164,204		121,920	
		<u>4,769,298</u>		<u>4,632,868</u>	
		<u>4,769,298</u>		<u>4,632,868</u>	

The financial statements were approved and authorised for issue by the Trustees on 14/11/20


 Ms J E Ellis
 Chair

THE UNITED CHARITIES OF ABEL COLLIN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Net movement in funds	136,430	105,156
Adjustments for:		
Investment income received	(31,760)	(36,784)
Investment management fees	13,569	31,001
Net rental income	(42,750)	(46,106)
Fair value gains and losses on investments	(119,918)	(141,872)
Depreciation of tangible fixed assets	74,440	77,339
Movements in working capital:		
Decrease in debtors	416	75,500
(Decrease) in creditors	(14,355)	(23,252)
Cash generated from operations	16,072	40,982
Investing activities		
Purchase of tangible fixed assets	(195,883)	(163,801)
Net rental income	42,750	46,106
Investment withdrawals	150,000	100,000
Investment funds introduced	-	(54,569)
Investment income received	15,406	10,620
Net cash used in investing activities	12,273	(61,644)
Net increase/(decrease) in cash and cash equivalents	28,345	(20,662)
Cash and cash equivalents at beginning of year	310,583	331,245
Cash and cash equivalents at end of year	338,928	310,583

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The United Charities of Abel Collin is a Charitable Incorporated Organisation incorporated in England and Wales. The address of the principal office is given in the legal and administrative information of these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 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 £.

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 are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements, where applicable.

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.

Rents are accounted for on an accruals basis. Rents referred to in the financial statements represent rents from the investment properties. Income from the charitable homes is referred to as residents' maintenance and heating contributions.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset. Unless designated or restricted by the donor, legacies are spent in running the charity as decided by the trustees.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure in respect of commercial property is accounted for net of value added tax. All other expenditure is accounted for inclusive of value added tax.

Direct charitable expenditure includes the direct costs of the charity's activities. Where such costs relate to more than one functional cost category, they have been split on an appropriate basis.

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Freehold property:

Freehold property comprises a number of properties as outlined in note 14. These are stated at cost less any provision for impairment less depreciation. Cost includes the cost of acquiring land and buildings, development costs and expenditure incurred in respect of improvements.

Improvements are works to existing properties which result in an increase in the net rental income, including a reduction in maintenance costs or result in a significant extension of the useful economic life of the property.

The charity calculates depreciation on freehold property by implementing component accounting. Estimated figures have been used where, due to the elapse of time or the disproportionate cost of ascertaining the figures, it has not been possible to gain actual information.

Major components of the properties are separately identified and depreciation is charged so as to write down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life.

The major components of the housing properties and their useful economic lives are as follows:

Building structure	100 years
Roofs, soffits and facias	70 years & 35 years
Windows and doors	30 years
Boilers	15 years
Kitchens	20 years
Bathrooms	30 years
Heating and plumbing	30 years
Electrics	40 years

Solar panels:

Solar panels are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation has been charged at 10% straight line.

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 net income/(expenditure) for the year.

Other fixed assets:

Fixtures & fittings are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation has been charged at 25% on a reducing balance basis.

IT equipment is initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation will be charged at 33% on a straight line basis.

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 net income/(expenditure) for the year.

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

It is the policy of the Trustees to consider the valuation of the Investment Properties each year and to prepare a valuation every fifth year and to amend the valuation if appropriate.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.11 Employee benefits

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

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Other trading activities - income

	2025 £	2024 £
Commercial rents receivable	47,285	51,180
Solar energy income	23,407	18,712
Other incoming resources	300	300
	<u>70,992</u>	<u>70,192</u>

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Charitable activities - income

	2025 £	2024 £
Residents' maintenance and heating contributions	422,136	396,573

4 Investments - income

	2025 £	2024 £
Dividends receivable from investments and unit trusts	16,354	20,308
Fixed interest investments	5,090	5,342
Interest receivable	10,316	11,134
	31,760	36,784

5 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025 £	2024 £
For audit services		
Audit of the financial statements of the charity	7,700	7,400
For other services		
All other non-audit services	1,817	2,931

THE UNITED CHARITIES OF ABEL COLLIN

6	Charitable activities - expenditure	Other trading activities	Homes	Investments	Total 2025	Other trading activities	Homes	Investments	Total 2025
		2025 £	2025 £	2025 £	£	2025 £	2025 £	2025 £	£
	Depreciation	3,697	70,743	-	74,440	14,790	62,549	-	77,339
	Maintenance	-	64,482	-	64,482	-	67,324	-	67,324
	Utilities	-	134,439	-	134,439	-	158,423	-	158,423
	Other expenses	4,619	86,275	-	90,894	5,354	94,334	-	99,688
	Major works & refurbishment costs	-	49,265	-	49,265	-	23,271	-	23,271
	Insurance & office expenses	3,285	-	-	3,285	3,824	-	-	3,824
	Legal & professional fees	1,250	-	17,781	19,031	1,250	-	33,205	34,455
		12,851	405,204	17,781	435,836	25,218	405,901	33,205	464,324
	Share of support costs (see note 7)	7,523	44,301	3,297	55,121	7,274	43,137	3,740	54,151
	Share of governance costs (see note 7)	3,983	12,496	940	17,419	8,128	12,502	1,160	21,790
	Total expenditure	<u>24,357</u>	<u>462,001</u>	<u>22,018</u>	<u>508,376</u>	<u>40,620</u>	<u>461,540</u>	<u>38,105</u>	<u>540,265</u>
	Income	70,992	422,136	31,760	524,888	70,192	396,573	36,784	503,549
	Net income/(expenditure)	<u>46,635</u>	<u>(39,865)</u>	<u>9,742</u>	<u>16,512</u>	<u>29,572</u>	<u>(64,967)</u>	<u>(1,321)</u>	<u>(36,716)</u>

THE UNITED CHARITIES OF ABEL COLLIN

7	Support costs allocated to activities	Other trading activities	Homes	Investments	Total	Total
		2025 £	2025 £	2025 £	2025 £	2024 £
	Basis of allocation					
	Staff costs	4,615	27,439	2,064	34,118	32,157
	Insurance & office expenses	1,873	11,140	838	13,851	13,424
	Gifts, outings & parties	429	2,551	192	3,172	3,075
	Other homes expenses	328	1,954	147	2,429	1,678
	Legal & professional fees	279	1,216	56	1,551	3,817
	Governance	3,983	12,496	940	17,419	21,790
		11,507	56,796	4,237	72,540	75,941

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Governance costs comprise:		
Administrator's salary	6,021	5,544
Audit & accountancy fees	9,517	10,331
Legal and professional	1,881	5,915
	<u>17,419</u>	<u>21,790</u>

8 Gains and losses on investments

	2025 £	2024 £
Gains/(losses) arising on:		
Revaluation of investments	<u>119,918</u>	<u>141,872</u>

9 Taxation

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

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>2</u>	<u>2</u>
Employment costs	2025 £	2024 £
Wages and salaries	70,454	66,447
Social security costs	1,766	1,410
Pension costs	1,721	1,601
	<u>73,941</u>	<u>69,458</u>

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

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 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, a trustees' annual allowance was paid amounting to £400 (2024 - £350) paid to 8 trustees (2024 - 7 trustees) and £216 (2024 - £119) of other costs were reimbursed to or paid on behalf of 3 trustees (2024 - 4 trustees).

12 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2025	1,804,898	38,579	1,843,477
Additions	359,718	(359,718)	-
Valuation changes	119,918	-	119,918
Dividends reinvested	3,342	13,012	16,354
Funds withdrawn	-	(150,000)	(150,000)
Disposals	(503,582)	503,582	-
Fees & interest	-	(13,569)	(13,569)
	<hr/>	<hr/>	<hr/>
At 31 December 2025	1,784,294	31,886	1,816,180
	<hr/>	<hr/>	<hr/>

13 Investment property

	2025 £
Fair value	
At 1 January 2025 and 31 December 2025	600,000
	<hr/>

Investment property relates to one property at Wheeler Gate, Nottingham. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 4 October 2022 by James Straw of Lambert Smith Hampton who is not connected with the charity and is a registered valuer (number 6604889). The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties and is considered, by the trustees, to remain an accurate valuation of the property as at 31 December 2025.

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 Tangible fixed assets

	Freehold property £	Solar panels £	Fixtures & fittings £	IT equipment £	Total £
Cost					
At 1 January 2025	2,277,373	147,900	27,834	799	2,453,906
Additions	185,871	-	9,336	676	195,883
At 31 December 2025	2,463,244	147,900	37,170	1,475	2,649,789
Depreciation					
At 1 January 2025	400,450	144,203	16,391	391	561,435
Depreciation charged in the year	65,441	3,697	4,848	454	74,440
At 31 December 2025	465,891	147,900	21,239	845	635,875
Carrying amount					
At 31 December 2025	1,997,353	-	15,931	630	2,013,914
At 31 December 2024	1,876,923	3,697	11,443	408	1,892,471

The freehold property consists of the homes at Derby Road:

Houses 1-26, built pre-war	-
Bungalows 27-50, built in 1958	86,308
Bungalows 51-53, built between 1980 and 1982	89,815
Bungalows 54-56, built in 1985	83,027
Bungalows 57-59, built in 1990	125,233
Drury bungalows practical completion January 2010	750,198
Capitalisation of components on various properties	1,328,663
	2,463,244

Houses 1-26 were constructed on the Derby Road site using funds from the disposal of 20 almshouses originally built in the Broad Marsh area of Nottingham in 1829. The cost is therefore negligible and the trustees have assumed a nil carrying value for the accounts.

All tangible fixed assets are used for direct charitable purposes.

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	375	5,698
Prepayments and accrued income	29,212	24,305
	29,587	30,003

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	3,488	1,724
Trade creditors	5,647	11,035
Other creditors	336	312
Accruals and deferred income	19,840	30,595
	<u>29,311</u>	<u>43,666</u>

Included within accruals and deferred income is £1,666 (2024: £1,620) relating to the deferral of insurance income received during the year.

17 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 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2025 £
Homes fund	1,892,471	-	-	121,443	-	2,013,914
Modernisation fund	2,618,477	-	-	(27,297)	-	2,591,180
General funds	121,920	524,888	(508,376)	(94,146)	119,918	164,204
	<u>4,632,868</u>	<u>524,888</u>	<u>(508,376)</u>	<u>-</u>	<u>119,918</u>	<u>4,769,298</u>
Previous year:	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2024 £
Homes fund	1,806,008	-	-	86,463	-	1,892,471
Modernisation fund	2,526,873	-	-	91,604	-	2,618,477
General funds	194,831	503,549	(540,265)	(178,067)	141,872	121,920
	<u>4,527,712</u>	<u>503,549</u>	<u>(540,265)</u>	<u>-</u>	<u>141,872</u>	<u>4,632,868</u>

The Modernisation fund is needed for bringing the homes up to today's standards, unexpected repairs which may occur and for repairs of a cyclical nature.

A Homes fund has been included as a designated fund, representing the net book value of the tangible fixed assets. The charity is dependent on its tangible fixed assets for the achievement of its charitable purpose of providing accommodation for people with limited means. These assets are vital to the work of the charity and cannot be sold off as individual units.

THE UNITED CHARITIES OF ABEL COLLIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Operating lease commitments

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2025 £	2024 £
Within one year	44,000	44,000
Between two and five years	130,312	176,000
	<u>174,312</u>	<u>220,000</u>

20 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2025 £	2024 £
Acquisition of tangible non-current assets	-	41,250
	<u>-</u>	<u>41,250</u>

21 Related party transactions

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

THE UNITED CHARITIES OF ABEL COLLIN

INCOME AND EXPENDITURE ACCOUNT - HOMES

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Income		
Residents' maintenance and heating contributions	422,136	396,573
Miscellaneous income	300	300
Solar energy income	23,407	18,712
	<hr/>	<hr/>
Total income	445,843	415,585
	<hr/>	<hr/>
Expenditure		
Management:		
Administrator's salary	40,139	37,701
Postage, stationery and office expenses	1,484	1,785
Audit and accountancy	9,750	8,000
Insurance	11,094	11,169
	<hr/>	<hr/>
	62,467	58,655
	<hr/>	<hr/>
Maintenance:		
Routine	46,640	47,041
Painting and decorating	17,842	20,283
	<hr/>	<hr/>
	64,482	67,324
	<hr/>	<hr/>
Utilities	134,439	158,423
	<hr/>	<hr/>
Other expenses:		
Independent Living Co-ordinator's salary and associated costs	33,801	31,757
Alarm system/maintenance	14,123	14,585
Garden maintenance	24,375	33,179
Cleaning	6,152	7,381
Telephone	3,198	3,650
Staff travel and training	1,108	705
Solar panel maintenance	4,620	5,354
Hall costs	681	732
IT costs	1,228	-
Sundries	5,326	4,494
	<hr/>	<hr/>
	94,612	101,837
	<hr/>	<hr/>
Total expenditure	356,000	386,239
	<hr/>	<hr/>
Operating surplus / (deficit)	89,843	29,346

THE UNITED CHARITIES OF ABEL COLLIN

INCOME AND EXPENDITURE ACCOUNT - PROPERTY AND FINANCIAL FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Rents receivable	47,285	51,180
Less		
Net property expenses	(1,250)	(1,250)
	<hr/> 46,035	<hr/> 49,930
Other income		
Investment income	21,444	25,651
Interest receivable	10,316	11,134
	<hr/>	<hr/>
Total income	<hr/> 77,795	<hr/> 86,715
Expenditure		
Major works and refurbishment costs	49,265	23,271
Depreciation	74,439	77,339
Audit and professional services	3,184	3,328
Professional fees	17,781	41,940
Insurance	3,285	3,824
Christmas gifts	3,172	3,075
	<hr/>	<hr/>
Total expenditure	<hr/> 151,126	<hr/> 152,777
	<hr/>	<hr/>
Operating (deficit)	<hr/> (73,331)	<hr/> (66,062)

The United Charities of Abel Collin

13A Collins Homes
Derby Road
Beeston
Nottingham
NG9 2TF

Charity Number : 1188997

Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in the connection with your audit on the charity's financial statements for the year ended 31 December 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of management and trustee meetings and correspondence with The Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions. We confirm the misstatements identified during the audit and our associated actions as outlined on Appendix 1.
- 5 The effect of uncorrected misstatements is immaterial both individually and in total.

Internal control and fraud

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and error and we believe that we have appropriately fulfilled these responsibilities. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others where fraud could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 9 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
- 12 Homes modernisation work that can be seen as greatly improving the current assets of the business has been capitalised, totalling £185,871 this year.
- 13 We believe that £600,000 remains an accurate valuation of the investment property as at 31 December 2025.

Accounting estimates

- 14 The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
- 15 The depreciation calculations for the homes has been based on the useful economic life of the components of the homes; we confirm that these are on a reasonable basis as detailed within note 1 to the accounts.

Loans and arrangements

- 14 The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.

Legal claims

- 15 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Law and regulations

- 16 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 17 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 18 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 19 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm our plans for future action required to enable the charity to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 20 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.


Support and governance costs

- 21 The appropriate split of the administrator's salary in regard to support and governance costs is 15%.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditor and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully


.....
Signed on behalf of the board of The United Charities of Abel Collin

Date.....14 April 2025

Appendix 1 – misstatements identified

Overall materiality	15,750
Performance materiality	14,200
Triviality	750

If posted to correct -
dr/(cr)

Nature of misstatement & circumstances of its occurrence	Amount of actual / potential misstatement <i>Factual</i> £	Amount of actual / potential misstatement <i>Judgement</i> £	Amount of actual / potential misstatement <i>Projected</i> £	SOFA Effect £	B/S Effect £	Material?	Effect on Audit / Action
Freehold land and building - capitalisation		14,129		14,129	(14,129)	Not material	Adjusted
Fixtures and Fittings - capitalisation		(9,336)		(9,336)	9,336	Not material	Adjusted
Freehold land and building - depreciation	(14,559)			(14,559)	14,559	Not material	Adjusted
Solar panels - depreciation	3,697			3,697	(3,697)	Not material	Adjusted
Fixtures and Fittings - depreciation	4,848			4,848	(4,848)	Not material	Adjusted
IT equipment - depreciation	454			454	(454)	Not material	Adjusted
Accruals understated (gas, electricity, accountancy)	1,024			1,024	(1,024)	Not material	Not adjusted
After date purchase invoice review - CB Rem re 2025 work to provide	1,530			1,530	(1,530)	Not material	Not adjusted
Lease commitments disclosure understated	24,689			-	-	Material	Adjusted

Total net effect 1,787 (1,787) Not material in aggregate

Net fund movement -
Peter's accounts
Net assets/ (liabilities)
- Peter's accounts

135,663

4,768,531

Total adjusted

767

767

(Profit)/loss - final
accounts

136,430

Net assets/(liabilities)
- final accounts

4,769,298

Unadjusted
misstatements

1,020

Not material

(1,020)