

Charity Registration No. 206449

Company Registration No. 00632263 (England and Wales)

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2025



MAYNARD HEADLY LLP
CHARTERED ACCOUNTANTS

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C A Pitts M Morgan D Bambridge G Fieldwick M S Hampson T V Box	
Country of incorporation	United Kingdom (England and Wales)	00632263
Charity registration	England and Wales	206449
Registered office	103 Long Road Canvey Island Essex SS8 0JB	
Auditor	Maynard Heady LLP Matrix House 12-16 Lionel Road Canvey Island Essex SS8 9DE	

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

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THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 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 Companies Act 2006, 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

Policies and objectives

The principal activity of the Charity is managing a home for elderly people at 103 Long Road, Canvey Island in accordance with the aims and principles of The Abbeyfield Society Limited. These activities fall wholly within the hostel housing activities defined in the Housing Act 1996 and section 17(5) of the Charities Act.

The Abbeyfield, Canvey Island Society Limited is an independent society operating under the umbrella of The Abbeyfield Society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Achievements and performance

Main achievements of the charity

The results of the year are set out in the income and expenditure account and the position at the end of the year is shown in the balance sheet. The committee consider that the state of affairs of the society is satisfactory.

Review of activities

Occupancy levels reduced slightly in the year, with total voids for 2025 at 5.4% compared to 4.7% in 2024. This level is significantly better than recent years and demand for our rooms continues at a high level. This is partly due to other similar houses in the area closing and the excellent reputation of Abbeyfield Canvey, which is driven by the quality of our team, good social life for our residents and our commitment to ensuring rooms are redecorated for new tenants to the highest quality.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Financial review

Financial

There has been an increase in rental income for the year of £10,645 to £212,479 (2024: £201,834). This is the result of an increase in rent for each room of £100 per month to cover inflationary cost pressure.

The Trustees are mindful of the need to minimise the level of voids and maintain a full house whenever possible. This is to provide the best quality of social life for the residents as much as it is for financial reasons. A waiting list is maintained, and potential residents and their families are encouraged to visit the house as soon as they express an interest in living here. Empty rooms are first notified to people on the waiting list, although on certain occasions care needs and circumstances can change so they may no longer be interested, in which case vacancies are advertised locally if required. It is however acknowledged that to a certain extent room vacancies are inevitable and outside the charities control.

During the year, the charity invested £33,000 in the installation of a new fire alarm system within its premises. This formed part of the trustees' ongoing commitment to maintaining and improving health and safety standards within the charity's facilities.

The increase in rental income aligned with good cost control, during a year of continued inflation, has resulted in a small surplus of £16,435 for 2025 compared to a surplus of £13,610 in 2024.

Our ongoing commitment to maintaining a high-quality of environment and services for our residents included investing:

- £13,300 on resurfacing parts of the car park and a new fire escape ramp.
- £8,400 on fire doors.

Value for money

The Society is affiliated to The Abbeyfield Living Society and operates within the guidelines and principles. The value for money statement can be viewed at www.abbeyfield.com. The Society strives to deliver value for money throughout all of its activities. The Value for Money Metrics are:

	2025	2024
Metric 1: Reinvestment	0%	0%
Metric 2: New supply (Social Housing Units)		
During the year the Society did not develop nor		
acquire any social housing units (leasehold or other)	0%	0%
Metric 3: Gearing	0%	0%
Metric 4: Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI)		
Interest Cover		
During the year the Society did not capitalise nor pay		
any interest or other financing costs.	N/A	N/A
Metric 5: Headline Social Housing Cost (per Unit)	£16,730	£15,343
Metric 6: Operating Margin (overall)	7%	6%
Metric 7: Return on Capital Employed	7%	6%

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Going concern

In the year to the 30th September 2026, significant expenditure in the region of £21,700 will be required to resurface the car park and improve the quality of the Fire Doors. However, with cash at bank balance of £127,828 there are adequate reserves to cover this.

Taking the above into account and after making appropriate enquiries, the Trustees have a responsible expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

It is the policies of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, although given the comments in the Going Concern section above this is unlikely to be the case in the year 30th September 2026.

The society needs instant access to its reserves to meet ongoing liabilities. Cash balances are held in a bank current account and also a savings account providing the highest possible return based on the funds invested. Some funds are also invested in a bond which gives a higher rate of interest

Structure, governance and management

Constitution

The Abbeyfield Canvey Island Society Limited is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association. The charity was incorporated by guarantee on 9th July 1959. It is a registered charity with the charity commission. The company is also a registered Housing Corporation as a Registered Social Landlord as defined by schedule 1 to the Housing Act 1996. The Society is wholly engaged in housing activities as defined in this Act.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C A Pitts

M Morgan

D Bambridge

G Fieldwick

M S Hampson

T V Box

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Recruitment and appointment of trustees

All new trustees are appointed by existing committee members after consultation and deliberation.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New trustees undergo an induction session. The existing committee brief them on their responsibilities and the philosophy of the chair. New trustees are given an introductory pack containing copies of key policies and procedures.

The board of trustees, which can have up to 50 members, administer the charity. The committee meets regularly to discuss matters.

The officers of the charity for the year ended 30th September 2025 were as follows:

Chair:	Mr M S Hampson
Treasurer:	Mr C A Pitts
Facilities manager:	Ms D Bambridge
Secretary:	Ms M Morgan
Health and Safety advisor:	Mr T Box

Other matters

Financial risk management

The Trustees that have assigned the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- The implementation of procedures designed to minimise any potential impact on the charity should those risk materialise.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Abbeyfield Canvey Island Society Limited for the purpose of company law, 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).

Company law 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, including the income and expenditure, of the charitable company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

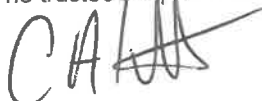
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Maynard Heady LLP be reappointed as auditor of the company will be put at a General Meeting.

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



C A Pitts
Trustee



M S Hampson
Trustee

2 April 2026

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

Opinion

We have audited the financial statements of The Abbeyfield Canvey Island Society Limited (the 'charity') for the year ended 30 September 2025 which comprise the statement of financial activities, the balance sheet 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 charitable company's affairs as at 30 September 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 requirements of the Companies Act 2006.

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.
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THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 liquidate the charitable company or 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.

- Enquiry of Committee of management, those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statement or the operations of the charity through enquiry and inspection.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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.

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.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED



Mr David Smith FCA (Senior Statutory Auditor)

For and on behalf of Maynard Heady LLP, Statutory Auditor

Chartered Accountants

Matrix House

12-16 Lionel Road

Canvey Island

Essex

SS8 9DE

2 April 2026

Maynard Heady LLP 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 ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	631	-
Charitable activities	4	212,479	201,834
Investments	5	2,042	1,817
Total income		<u>215,152</u>	<u>203,651</u>
Expenditure on:			
Charitable activities	6	<u>198,716</u>	<u>190,041</u>
Total expenditure		<u>198,716</u>	<u>190,041</u>
Net gains/(losses) on investments	11	<u>(1)</u>	<u>-</u>
Net income		16,435	13,610
Other recognised gains and losses:			
Revaluation of tangible fixed assets		<u>1,500,000</u>	<u>-</u>
Net movement in funds		1,516,435	13,610
Reconciliation of funds:			
Fund balances at 1 October 2024		<u>186,317</u>	<u>172,707</u>
Fund balances at 30 September 2025		<u>1,702,752</u>	<u>186,317</u>

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

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13	1,582,691		61,507	
Investments	14	-		1	
		<u>1,582,691</u>		<u>61,508</u>	
Current assets					
Debtors	15	11,112		14,502	
Cash at bank and in hand		127,827		128,543	
		<u>138,939</u>		<u>143,045</u>	
Creditors: amounts falling due within one year	16	(18,878)		(18,235)	
Net current assets		<u>120,061</u>		<u>124,810</u>	
Total assets less current liabilities		<u>1,702,752</u>		<u>186,318</u>	
Creditors: amounts falling due after more than one year	17	-		(1)	
Net assets		<u>1,702,752</u>		<u>186,317</u>	
The funds of the charity					
Unrestricted funds	18	1,702,752		186,317	
		<u>1,702,752</u>		<u>186,317</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The Trustees acknowledge responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 2 April 2026

C A Pitts
Trustee

M S Hampson
Trustee

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

The Abbeyfield Canvey Island Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 103 Long Road, Canvey Island, Essex, SS8 0JB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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)". 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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

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.

1.6 Tangible fixed assets

Tangible fixed assets 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	2% straight line
Freehold improvements	15% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	25% reducing balance

Freehold land is not depreciated.

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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding 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.

1.8 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).

1.9 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.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	<u>631</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable income		
Rental income	<u>212,479</u>	<u>201,834</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>2,042</u>	<u>1,817</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

6 Expenditure on charitable activities

	Charitable expenses 2025 £	Charitable expenses 2024 £
Direct costs		
Staff costs	96,239	89,251
Depreciation and impairment	14,682	11,125
Food and household sundries	20,088	21,104
Telephone charges	3,698	1,537
House cleaning and maintenance	4,520	4,499
Heating and lighting	11,110	10,257
Repairs and maintenance	12,871	12,822
Insurance	3,503	4,819
Rates and water	8,986	6,252
Care line fees	2,759	815
Other costs	4,168	3,479
Legal and professional	1,407	1,511
Recruitment expenses	-	670
Loss on disposal of fixed asset	-	2,144
	<u>184,031</u>	<u>170,285</u>
Share of support and governance costs (see note 7)		
Support	14,685	19,756
	<u>198,716</u>	<u>190,041</u>
Analysis by fund		
Unrestricted funds	<u>198,716</u>	<u>190,041</u>

7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	4,292	11,019
Printing, postage and stationery	2,395	1,158
Legal and professional	1,750	1,750
Sundry expenses	1,028	789
Bank charges	60	60
Audit fees	5,160	4,980
	<u>14,685</u>	<u>19,756</u>
Analysed between:		
Charitable expenses	<u>14,685</u>	<u>19,756</u>

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

8 Auditor's remuneration

	2025	2024
	£	£
Fees payable to the charity's auditor and associates:		
For audit services		
Audit of the financial statements of the charity	5,160	4,980

9 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
House staff	6	7
Office staff	1	2
Total	7	9

Employment costs

	2025 £	2024 £
Wages and salaries	100,531	100,270

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

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	(1)	-

12 Taxation

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

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

13 Tangible fixed assets

	Freehold land and buildings £	Freehold improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 October 2024	395,493	49,891	224,004	1,370	670,758
Additions	-	-	35,866	-	35,866
Revaluation	1,104,507	-	-	-	1,104,507
At 30 September 2025	1,500,000	49,891	259,870	1,370	1,811,131
Depreciation and impairment					
At 1 October 2024	395,493	32,123	181,010	625	609,251
Depreciation charged in the year	-	2,666	11,830	186	14,682
Revaluation	(395,493)	-	-	-	(395,493)
At 30 September 2025	-	34,789	192,840	811	228,440
Carrying amount					
At 30 September 2025	1,500,000	15,102	67,030	559	1,582,691
At 30 September 2024	-	17,768	42,994	745	61,507

The charity's freehold property is stated at valuation in accordance with FRS 102 and the Charities SORP (FRS 102). The property was revalued during the year by the trustees to reflect its current fair value.

The valuation was based on open market value for existing use, as determined by the trustees at the balance sheet date. The property comprises land and building, with the land valued at £1,000,000 and the building at £500,000.

The revaluation resulted in a surplus which has been recognised in other comprehensive income and accumulated in the revaluation reserve.

Land is not depreciated. Depreciation is charged on the building element of the property over its estimated useful economic life, which is reviewed annually.

The charity has adopted a policy of periodic revaluation and the trustees review the carrying value of the property regularly to ensure that it is not materially different from its fair value at the reporting date.

At 30 September 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £- (2024 - £-).

The revaluation surplus is disclosed in note 18 of the accounts.

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

14 Fixed asset investments

	Investment £
Cost or valuation	
At 1 October 2024	1
Disposals	(1)
	<u>-</u>
At 30 September 2025	<u>-</u>
Carrying amount	
At 30 September 2025	<u>-</u>
	<u>1</u>
At 30 September 2024	<u>1</u>

The charity held one £1 share in Abbeyfield Deben Extra Care Society Limited.

During the year, this shareholding was cancelled and accordingly the investment has been disposed of. No consideration was received on disposal, and a loss of £1 has been recognised in the Statement of Financial Activities.

Given the immaterial value of this investment, no further disclosures are considered necessary.

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	-	488
Other debtors	5,216	-
Prepayments and accrued income	5,896	14,014
	<u>11,112</u>	<u>14,502</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	-	360
Trade creditors	1,039	1,884
Other creditors	9,360	8,722
Accruals and deferred income	8,479	7,269
	<u>18,878</u>	<u>18,235</u>

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other loans	-	1
	<u>-</u>	<u>1</u>

Notes

THE ABBEYFIELD CANVEY ISLAND SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

17 Creditors: amounts falling due after more than one year

(Continued)

The creditor related to an outstanding balance on the charity's mortgage with Santander Bank Plc to facilitate deed retention which is no longer required.

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 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 September 2025
	£	£	£	£	£
General funds - all funds	185,517	214,521	(197,826)	(1)	202,211
Designated funds - social fund	800	631	(890)	-	541
	<u>186,317</u>	<u>215,152</u>	<u>(198,716)</u>	<u>(1)</u>	<u>202,752</u>
Revaluation reserve	-	-	-	1,500,000	1,500,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>1,500,000</u>
Previous year:	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General	171,907	203,651	(190,041)	-	185,517
Designated	800	-	-	-	800
	<u>172,707</u>	<u>203,651</u>	<u>(190,041)</u>	<u>-</u>	<u>186,317</u>

19 Related party transactions

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