

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Trustees Mr A Darrant
 Mr R Seaver (resigned 1 December 2025)
 Mrs V Fursey, Chairman
 Mrs J Mitchell
 Mrs S Phillips
 Dr H Nelson

Company registered 00762159
number

Charity registered 229545
number

Registered office Cotmaton House
 Cotmaton Road
 Sidmouth
 Devon
 EX10 8QT

Company secretary Mrs S Billinghamurst

Independent auditors Bishop Fleming Audit Limited
 Chartered Accountants
 Statutory Auditors
 Brook House
 Winslade Park
 Manor Drive
 Clyst St Mary
 Exeter
 EX5 1GD

Bankers CAF Bank Ltd
 PO Box 289
 West Malling
 Kent
 ME19 4TA

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year from 1 October 2024 to 30 September 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The principal objectives and activity of the Charity, as determined by its Memorandum and Articles of Association, continues to be the provision of accommodation, supporting independence and companionship for elderly people in accordance with the aims and principles of SidLife Limited. This activity falls wholly within Hostel Housing activities as defined in the Housing and Regeneration Act 2008.

In achieving its objectives, the Charity aims to create a surplus of income over expenditure, sufficient to maintain its properties and service levels to a high standard and to comply fully with all legislative requirements. The Charity's ongoing aim is to ensure that these standards are maintained and improved wherever possible and that the Charity continues to adhere to all current legislation governing the services it provides.

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)'.

b. Strategies for achieving objectives

The principal objective of SidLife Limited is to continue providing independent living for older people. To achieve this, the Charity strives to maintain a surplus of income over expenditure sufficient to sustain high standards across its properties and services.

As at 30 September 2025, the Charity operated 32 units across two houses—Cotmaton House and Culver House. The Charity also owned two flats (9 and 10 Bedford Flats on Station Road), which were separated from Abbeyfield Court when that property was sold in July 2024.

The sale of Abbeyfield Court and the completion of the Bedford flats disposals provide the Charity with additional financial resilience and flexibility to invest in its long-term future.

SIDLIFE LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The Trustees, through the COO, closely monitor operational costs against budget to ensure that income exceeds expenditure, with the goal of delivering a year-end trading surplus. Throughout the year, and as part of an annual cycle, the Charity undertakes a full review of all service contracts to ensure best practice, value for money, and operational efficiency. During the financial year, a comprehensive RICS condition report was completed on both Cotmaton House and Culver House. This report supports the development of a robust Repairs and Maintenance (R&M) plan to ensure that the Charity's properties continue to be maintained to the highest standards.

Summary of key activities undertaken during the year include:

- Annual review of all service contracts to ensure efficiency, value for money, and best practice.
- Completion of a comprehensive RICS Condition Report for both Cotmaton House and Culver House. This provides a foundation for a robust Repairs & Maintenance (R&M) plan, ensuring homes remain high quality and fit for purpose.
- Ongoing monitoring of health & safety compliance, resident satisfaction, and operational performance.

d. Main activities undertaken to further the Charity's purposes for the public benefit

It is the objective of the trustees to maximise the public benefit provided by the Charity, in providing high quality support, having regard to the extent of the Charity's income and reserves, the cost of facilities and the ability of residents to make payments from their own resources.

The Charity continues to invest financial resources, as appropriate, to modernise and upgrade the Charity's housing stock, to ensure a high standard of accommodation for residents at an affordable price.

The trustees encourage the building and nurturing of links within the local community to strengthen the engagement of each of our homes with the wider local community and make our homes open to all. We continue to work with local businesses and support networks, with similar ethos and values to grow and benefit from the Charities main purpose- alleviating loneliness in older people.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2022 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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

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

Strategic report

Achievements and performance

a. Main achievements of the Charity

The results for the year ended 30 September 2025 demonstrate the Charity's commitment to ensuring that the remaining two properties meet the required standard of accommodation. The accounts show a surplus for the year, after depreciation of £525,555, compared to £757,027 in the prior year.

The operating surplus for the year ended 30 September 2025 was £390,476 compared with an operating surplus of £127,228 for the year ended 30 September 2024.

Summary of the main achievements during the year:

- Completion of the RICS surveys, enabling long-term asset planning
- Smooth operational management across both houses
- Positive resident feedback on accommodation quality and support
- Improved financial resilience through planned property disposals
- Strengthened governance and oversight systems

b. Key performance indicators

The Charity is focusing on the following key performance indicators:

(1). Occupancy Levels

The target is to maintain a minimum combined occupancy rate of 88% across Culver House and Cotmaton House. Together these two houses provide 32 units and achieved an occupancy rate of 89.1% for the year ended 30 September 2025.

(2). Payroll Cost Ratio

Total payroll costs are targeted at a maximum of 50% of income. For the year ended 30 September 2025, the combined payroll costs for Culver House, Cotmaton House and Central operations were 38.3%, compared with 42.53% for the year ended 30 September 2024.

(3). Service Improvement Plan

SidLife continues to implement its Service Improvement Plan to ensure the delivery of safe, secure housing and strengthened community engagement. A key component of this is resident satisfaction, monitored through accurate and efficient tracking of the Repairs & Maintenance (R&M) log. This allows the Charity to consistently meet the response times set for each category of service request.

A statistical analysis of service performance is conducted annually and shared with residents to promote transparency, increase satisfaction, and encourage engagement. This focus on early resolution helps prevent issues escalating into formal complaints.

c. Review of activities

The Charity continues to maintain an up-to-date and active waiting list, with the aim of minimising the length of void periods. At the same time, the Charity remains committed to upholding high standards of accommodation. A thorough void inspection is carried out each time a resident leaves, allowing sufficient time for any required works to be completed before re-letting the unit.

In relation to payroll costs, the Charity strives to optimise staffing levels and working hours while ensuring that the high standard of service expected by residents is not compromised. The focus remains on efficient resource management, balanced with the delivery of safe, supportive, and well-maintained housing environments.

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

Strategic report (continued)

Achievements and performance (continued)

d. Investment policy and performance

Our financial investments are a major asset of the Charity and the Trustees of the Charity have overall responsibility for all Financial Investment decisions.

Acting within the guidelines determined by the Trustees, day to day decisions on purchases and sales of Investments are delegated, on a discretionary basis, to RBC/Brewin Dolphin PLC, an experienced Independent Investment Manager under contractual terms, including charges and performance targets, agreed in writing.

The Charity aims to ensure that a balance is maintained between, on the one hand, achieving at least market average percentage increases in Capital values and, on the other hand, low liquidity and volatility risks. This is achieved by maintaining a diversified portfolio. The Independent Investment Managers are responsible for deciding the exact composition of the portfolio within the Trustees guidelines.

The Board is satisfied that the level of reserves, and unrestricted funds, is satisfactory in the view of the Charity's obligations to residents and staff.

Financial review

a. Going concern

After reviewing the Charity's forecasts and projections, the Trustees have a reasonable 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.

b. Reserves policy

The principal funding received by the Charity is from the residential charges (32 units). The Charity is not Government funded.

The charity considers that the appropriate level of free reserves should be in the region of £300,000. This will ensure that the charity has sufficient resources to be able to operate on a day to day basis and includes a contingency to cover unplanned issues that could arise (such as losses arising should there be a high level of unplanned accommodation vacancies/ voids).

Free reserves represent the unrestricted reserves of the charity less any amounts designated for specific purposes. The net book value of the fixed assets of the Charity (less associated borrowings) have also been designated, due to the fact that these funds are not available for day to day use within the Charity.

At 30 September 2025, the free reserves of the charity stood at £2,168,160. Following the sale of the Court and Bedford flats, the Board is having strategic discussions on allocating potential reserves in future to projects over the next few years in order to maximise the benefit to the Charity. The principal theme concerns an evaluation of SidLife's current estate (stock condition report), in order to plan works for refurbishment and enhancement to maximise our potential in future. The Board feels a period of stability is required, to evaluate our options in moving forward, in order to ensure future success and viability. In the interim, the Charity has set aside £250,000 in a designated RICS / Building improvement work fund. This fund is additional to the free reserves of the Charity and further details are provided in note 18.

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

c. Material investments policy

Surplus funds are held on deposit with CAF Bank and earmarked for essential repairs and maintenance (to keep housing stock up to required standards). Longer term investments are managed by Brewin Dolphin.

d. Principal risks and uncertainties

The offer of accommodation must suit the demand from older people and some of the accommodation types may no longer be deemed to meet needs. Additionally, the downward pressure on social housing grants and local pressure on housing benefit need packages, may affect financial viability. Financial viability depends on ensuring that income covers expenditure and that levels of occupancy are maintained at a high enough level to cover costs and augment reserves.

These risks are mitigated by good management and sound governance, which rely on recruiting experienced Trustees and key personnel, backed by structured planning and adequate resources. Operating expenditure is carefully monitored and controlled, and all budget planning and capital expenditure is subject to approval by the Board.

The Charity strives towards full occupancy, raising local awareness to the benefits which the Charity has to offer.

e. Principal funding

The principal funding for the Charity continues to be income from the Residential rental from the 32 units, across Cotmaton and Culver Houses, and the income from the investment portfolio.

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

f. Value for money metrics

Value for Money (VFM) is about being effective in how we plan, manage and operate in the Charity. It requires making the best use of resources available for us to provide quality homes to improve the quality of life of our residents, together with high quality services and support.

The Regulator for Social Housing (RSH) issued a new Value for Money Standard April 2017 and a Technical Note in April 2018. These identified 7 metrics which social housing providers are expected to report their performance against. It is recognised that the metrics will not necessarily be appropriate for all providers and any influencing factors should be explained in the commentary.

Metric	2023/2024	2024/2025	2025/2026
1. Reinvestment %	0%	0%	0%
2. New Supply Delivered	0%	0%	0%
3. Gearing %	0%	0%	0%
4. EBITDA MRI interest cover %	1.1%	0.5%	0.0%
5. Headline Social Cost per unit	£29,121	£31,451	£23,621
6. Operating margin %	53%	80%	62%
7. Return on capital employed %	19.1%	4.5%	11%

The basis for the metrics is as follows:

1. Reinvestment % - 32 units available, no further units
2. New supply delivered (social housing units) – 32 units throughout the two houses, no plans to increase or decrease the number of units
3. Gearing % - Abbeyfield loan repaid in full
4. EBITDA MRI interest cover % - Net surplus from Unrestricted Funds - no outstanding loans
5. Headline social cost per unit – social housing costs divided by total units. The Board is aware that the headline social cost per unit is high for the sector, principally due to the service model which incorporates the provision of nutritious meals for residents (the costs of preparing and providing food are not factors highlighted by RSH in its analysis of additional costs which influences the calculation of unit cost).
6. Operating margin % - Net Expenditure/Total Income includes all income & Expenses, not only those arising from Charitable Activities.
7. Return on capital employed (ROCE) – Total surplus or deficit/ average total funds

Structure, governance and management

a. Constitution

SidLife limited is registered as a charitable company limited by guarantee and is registered a Charity with the Charity Commission in England and Wales.

The Charity is governed by its Memorandum and Articles of Association.

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

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

The Executive Committee consists of no less than 3 and no more than 18 members, and the Executive Committee has the power to appoint new Trustees, pending ratification of these appointments at the Annual General Meeting. There are currently 5 Trustees on the Executive Committee.

The Chief Operating Officer manages the operational aspect of the Charity and works closely with the Board on strategic issues. She reports formally at the Board meeting, held bi-monthly.

The Charity relies heavily on its motivated house staff who manage day to day operation of each house and ensure the well-being of the residents. Family members of residents are encouraged to have an active role in ensuring the welfare of residents is maintained.

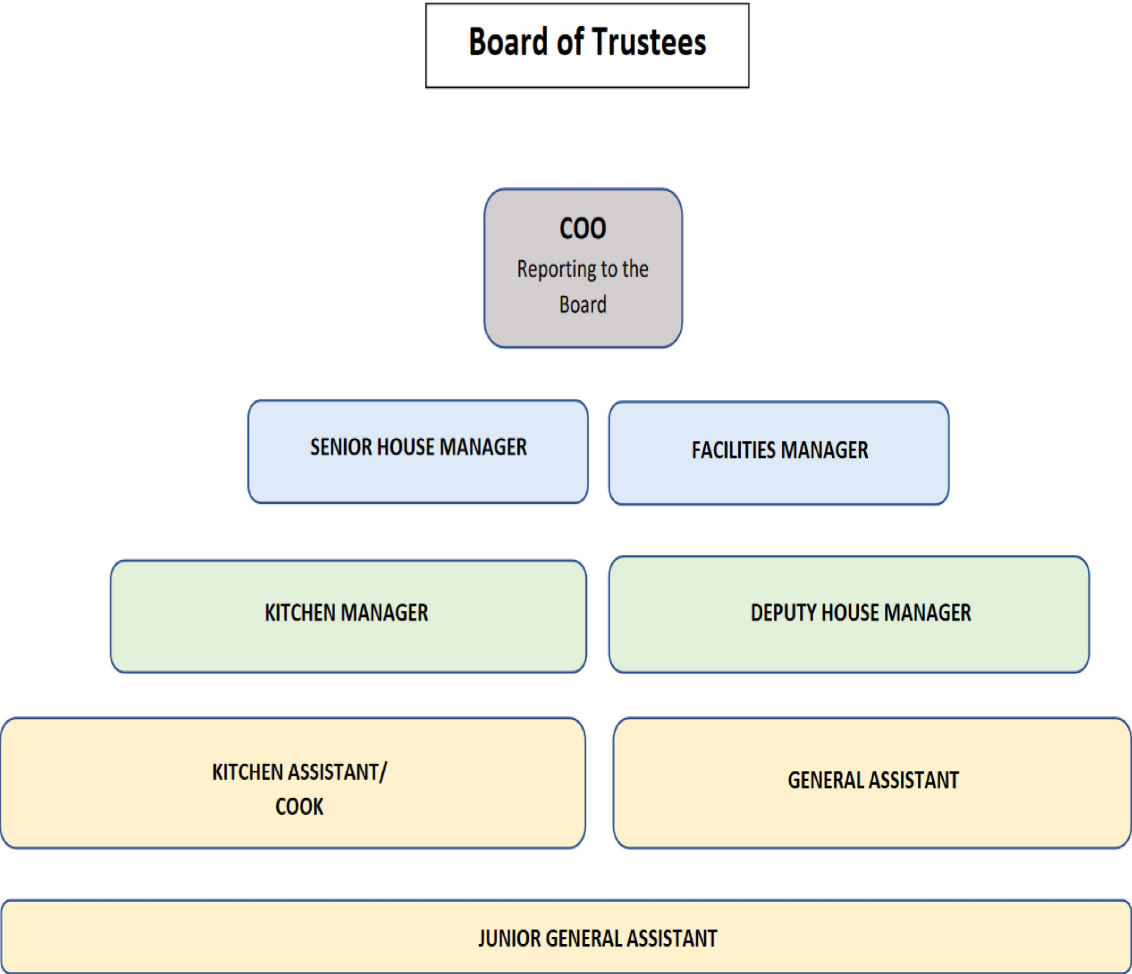
The Board delegates decisions within clearly defined limits whilst maintaining overall responsibility for strategic direction and policies within the Charity. The Charity values its staff and is committed to paying the National Minimum Wage.

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

Structure, governance and management (continued)

c. Organisational structure and decision-making policies



d. Policies adopted for the induction and training of Trustees

The Charity provides new Trustees with literature from the Charity Commission and the SidLife Financial reports which provides the Trustees with the background knowledge of their responsibilities of being a Trustee, and the duties of care and professional conduct expected of them.

Additional advice and training is actioned as necessary, when identified by the Trustee, or by their fellow Executive Committee members. Typically, Trustees live in the local community and have experience in a business environment. Qualification through substantial work experience in relevant functions is expected of all Trustees, and appropriate professional qualifications, especially in the roles of Chairman, Treasurer and Company Secretary are seen as important, although not essential.

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

Structure, governance and management (continued)

e. Pay policy for key management personnel

Pay levels for all employees are in line with upper quartile market levels and are recommended by the COO, and approved by the Board. The Charity values its staff and is committed to paying at least the National Minimum Wage.

f. Financial risk management

The Trustees have assessed 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.

Plans for future periods

Following the comprehensive RICS surveys conducted on both Cotmaton House and Culver House, a schedule of essential and recommended building works has been created. This will ensure that the Charity maintains both properties to the high standards expected and to mitigate future deterioration that may be more costly.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Bishop Fleming Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

3DD355DC0E4B440...
Mrs V Fursey
Trustee

Date: 19 March 2026 | 12:54 GMT

**SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIDLIFE LIMITED

Opinion

We have audited the financial statements of SidLife limited (the 'charitable company') for the year ended 30 September 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of 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, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIDLIFE LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Trustees' Report and Financial Statements other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Trustees' Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities, set out on page 10, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIDLIFE LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance
- the results of our enquiries of the directors about their own identification and assessment of the risk of irregularities
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut-off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, FRS 102 and UK tax legislation. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or avoid a material penalty. These included social housing and health and safety regulations, data protection and employment law.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management in relation to actual and potential claims or litigation;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around the year-end cut off; and
- Procedures to gain assurance that the financial statements are materially correct in relation to the Company's compliance with laws and regulations;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the team

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIDLIFE LIMITED (CONTINUED)

involved in the engagement and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Mark Munro

26665DD45E7245F...

Mark Munro FCA (Senior Statutory Auditor)

Bishop Fleming Audit Limited

Chartered Accountants

Statutory Auditors

Brook House

Winslade Park

Manor Drive

Clyst St Mary

Exeter

EX5 1GD

Date: 31/3/2026

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	81,771	-	81,771	2,325
Charitable activities	4	1,009,881	-	1,009,881	912,538
Investments	5	56,044	-	56,044	14,760
Profit on Disposal of Abbeyfield Court	6	79,529	-	79,529	583,477
Total income		1,227,225	-	1,227,225	1,513,100
Expenditure on:					
Raising funds	7	11,297	-	11,297	4,191
Charitable activities	8	745,283	640	745,923	798,204
Total expenditure		756,580	640	757,220	802,395
Net income/(expenditure) before net gains on investments		470,645	(640)	470,005	710,705
Net gains on investments		55,550	-	55,550	46,322
Net movement in funds		526,195	(640)	525,555	757,027
Reconciliation of funds:					
Total funds brought forward		4,318,248	30,450	4,348,698	3,591,671
Net movement in funds		526,195	(640)	525,555	757,027
Total funds carried forward		4,844,443	29,810	4,874,253	4,348,698

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 35 form part of these financial statements.

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:00762159

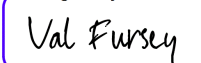
BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	2,426,283	2,771,152
Investments	14	2,175,240	1,475,651
		<u>4,601,523</u>	<u>4,246,803</u>
Current assets			
Stocks	15	2,386	2,245
Debtors	16	16,681	16,287
Cash at bank and in hand		285,623	121,850
		<u>304,690</u>	<u>140,382</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(31,960)	(38,487)
Net current assets / liabilities		<u>272,730</u>	<u>101,895</u>
Total assets less current liabilities		<u>4,874,253</u>	<u>4,348,698</u>
Total net assets		<u><u>4,874,253</u></u>	<u><u>4,348,698</u></u>
Charity funds			
Restricted funds	18	29,810	30,450
Unrestricted funds	18	4,844,443	4,318,248
Total funds		<u><u>4,874,253</u></u>	<u><u>4,348,698</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:


 3DD2550C0E4B440...
Mrs V Pursey

Trustee

Date: 19 March 2026 | 12:54 GMT

The notes on pages 19 to 35 form part of these financial statements.

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	339,216	129,146
Cash flows from investing activities		
Dividends, interests and rents from investments	55,336	-
Proceeds from the sale of tangible fixed assets	422,401	1,240,469
Purchase of tangible fixed assets	(8,859)	(16,507)
Proceeds from sale of investments	911,420	147,431
Purchase of investments	(1,555,741)	(1,168,847)
Net cash (used in)/provided by investing activities	(175,443)	202,546
Cash flows from financing activities		
Repayments of borrowing	-	(263,052)
Net cash provided by/(used in) financing activities	-	(263,052)
Change in cash and cash equivalents in the year	163,773	68,640
Cash and cash equivalents at the beginning of the year	121,850	53,210
Cash and cash equivalents at the end of the year	285,623	121,850

The notes on pages 19 to 35 form part of these financial statements

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

1. General information

SidLife Limited is a Charitable Company, limited by guarantee, registered in England and Wales. The Company's registered number is 00762159 and the Charity's registered number is 229545. The registered office address and principal place of business is Cotmaton House, Cotmaton Road, Sidmouth, Devon, EX10 8QT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

SidLife limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that that no material uncertainties exist and that current and future funding will be more than adequate for the Charity's needs. The Trustees have considered a period of at least 12 months from the date of approval of the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from charitable activities comprises rental and service income receivable and is recognised when the period of rent is due.

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured and then allocated to the General or Restricted Reserves as appropriate.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

2. Accounting policies (continued)

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.5 Government grants

Social housing grants (SHG) are made by the Housing Corporation and are utilised to reduce the costs of the purchase or development of land and buildings. Where purchases or developments have been wholly or partially funded by Social Housing Grant, the cost of those purchase or developments have been reduced by the value of the grant received. The value of the grant is disclosed as a separate item in the notes to the financial statements.

Social housing grants can be recycled by the Charity under certain circumstances, if a property is sold or if another relevant event takes place. In these cases SHG can be used for projects approved by the Housing Corporation. Social housing grants may have to be repaid if those circumstances are not met and in that event it is a contingent liability.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Charity is not registered for VAT. Accordingly no VAT is charged to residents, and expenditure included in the Statement of Financial Activities includes the relevant VAT.

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Land and buildings	- No depreciation is charged
Motor vehicles	- 20% Straight line basis
Fixtures and fittings	- 20% Straight line basis

Land and buildings are stated at cost or valuation. The cost of properties is their purchase price together with incidental costs of acquisition, less any social housing grants received.

Expenditure on housing properties, which results in an enhancement to the economic benefits arising from the land and buildings, or is a major refurbishment or restoration of part of the structure of the buildings is capitalised. All other expenditure on the interior structure of the houses, including refurbishment of rooms, is expended as maintenance costs.

No depreciation is charged on housing properties because they are maintained in a state of repair such that the estimated residual value of land and buildings is not less than their net book value. The annual charge would therefore be immaterial.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.11 Debtors

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

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

2. Accounting policies (continued)

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.14 Financial instruments

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

2.15 Pensions

The Charity has defined contribution pension arrangements for eligible employees other than those who have opted out voluntarily. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid the Charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Charity in independently administered funds.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Appeals and donations	50	50	1,300
Legacies	80,000	80,000	-
Visitors, guests and room hire	1,721	1,721	1,025
	<u>81,771</u>	<u>81,771</u>	<u>2,325</u>
	<u>81,771</u>	<u>81,771</u>	<u>2,325</u>
Total 2024	<u>2,325</u>	<u>2,325</u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from letting and care service charges	1,009,881	1,009,881	912,538
	<u>1,009,881</u>	<u>1,009,881</u>	<u>912,538</u>
	<u>1,009,881</u>	<u>1,009,881</u>	<u>912,538</u>
Total 2024	<u>912,538</u>	<u>912,538</u>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - bank interest	708	708	-
Income from other investments	55,336	55,336	14,760
	<u>56,044</u>	<u>56,044</u>	<u>14,760</u>
	<u>56,044</u>	<u>56,044</u>	<u>14,760</u>
Total 2024	<u>14,760</u>	<u>14,760</u>	

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gain on the disposal of Abbeyfield Court	-	-	583,477
Gain on the disposal of Abbeyfield Flats	79,529	79,529	-
	<u>79,529</u>	<u>79,529</u>	<u>583,477</u>
	<u>583,477</u>	<u>583,477</u>	
Total 2024	<u>583,477</u>	<u>583,477</u>	

7. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	11,297	11,297	4,191
	<u>11,297</u>	<u>11,297</u>	<u>4,191</u>
	<u>4,191</u>	<u>4,191</u>	
Total 2024	<u>4,191</u>	<u>4,191</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	745,283	640	745,923	798,204
	<u>745,283</u>	<u>640</u>	<u>745,923</u>	<u>798,204</u>
	<u>797,548</u>	<u>656</u>	<u>798,204</u>	
Total 2024	<u>797,548</u>	<u>656</u>	<u>798,204</u>	

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	677,295	68,628	745,923	798,204
Total 2024	663,896	134,308	798,204	

Analysis of direct costs

	Charitable activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	386,551	386,551	388,069
General maintenance	91,961	91,961	48,941
Staff expenses	3,309	3,309	1,705
Food costs and cleaning materials	88,141	88,141	83,652
Minibus leasing and other costs	1,030	1,030	1,203
Minibus leasing and other costs - restricted	640	640	656
Garden maintenance	14,014	14,014	14,764
Council Tax	5,044	5,044	12,097
Light, heat and power	61,895	61,895	67,085
Water rates	9,552	9,552	9,541
Sundry expenses	4,302	4,302	7,344
Depreciation	10,856	10,856	20,228
Loan interest	-	-	8,611
	677,295	677,295	663,896

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2025 £	Total funds 2025 £	Total funds 2024 £
Abbeyfield membership	-	-	7,734
Audit of the charity's annual accounts	14,580	14,580	13,560
Accountancy services	2,937	2,937	3,682
Project management fees	-	-	23,862
Legal and consultancy	25,872	25,872	30,509
Insurance	16,587	16,587	38,547
Telephone and administrative expenses	8,652	8,652	16,414
	<u>68,628</u>	<u>68,628</u>	<u>134,308</u>

10. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	14,580	13,560
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>-</u>	<u>3,682</u>

11. Staff costs

	2025 £	2024 £
Wages and salaries	353,290	357,088
Social security costs	23,205	22,328
Contribution to defined contribution pension schemes	10,056	8,653
	<u>386,551</u>	<u>388,069</u>

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

11. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Senior Management		
Senior management	3	3
Deputy managers	2	3
Catering	5	5
General assistants	15	17
	<hr/>	<hr/>
	25	28
	<hr/>	<hr/>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits received by key management personnel during the year (including employer pension contributions and employer national insurance) for their services to the Charity was £62,975 (2024 - £60,495).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 September 2025, no Trustee expenses have been incurred (2024 - £NIL).

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 October 2024	2,746,319	9,587	177,732	2,933,638
Additions	-	-	8,859	8,859
Disposals	(342,872)	-	(35,910)	(378,782)
At 30 September 2025	<u>2,403,447</u>	<u>9,587</u>	<u>150,681</u>	<u>2,563,715</u>
Depreciation				
At 1 October 2024	-	7,669	154,817	162,486
Charge for the year	-	1,918	8,938	10,856
On disposals	-	-	(35,910)	(35,910)
At 30 September 2025	<u>-</u>	<u>9,587</u>	<u>127,845</u>	<u>137,432</u>
Net book value				
At 30 September 2025	<u>2,403,447</u>	<u>-</u>	<u>22,836</u>	<u>2,426,283</u>
At 30 September 2024	<u>2,746,319</u>	<u>1,918</u>	<u>22,915</u>	<u>2,771,152</u>

Freehold property at cost comprises housing properties at cost of £2,587,447 less Social Housing Grant of £184,000.

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

14. Fixed asset investments

	Listed investments £	Cash Investments £	Total £
Cost or valuation			
At 1 October 2024	1,450,061	25,590	1,475,651
Additions	1,481,032	74,709	1,555,741
Disposals	(888,891)	(12,145)	(901,036)
Revaluations	44,884	-	44,884
At 30 September 2025	2,087,086	88,154	2,175,240
Net book value			
At 30 September 2025	2,087,086	88,154	2,175,240
At 30 September 2024	1,450,061	25,590	1,475,651

In addition to the revaluation movements reported above realised gains on disposal amounted to £10,384 (2024 - £8,903).

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

15. Stocks

	2025	2024
	£	£
Stocks	2,386	2,245

16. Debtors

	2025	2024
	£	£
Prepayments and accrued income	16,681	16,287
	16,681	16,287

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	13,606	14,704
Other taxation and social security	-	7,383
Other creditors	2,018	754
Accruals and deferred income	16,336	15,646
	31,960	38,487

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

18. Statement of funds

Statement of funds - current year

	Balance at 1 October 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2025 £
Unrestricted funds						
Designated funds						
Fixed asset fund	2,771,152	-	-	(344,869)	-	2,426,283
RICS/Building improvement work fund	-	-	-	250,000	-	250,000
	<u>2,771,152</u>	<u>-</u>	<u>-</u>	<u>(94,869)</u>	<u>-</u>	<u>2,676,283</u>
General funds						
General Funds	1,547,096	1,226,517	(755,872)	94,869	55,550	2,168,160
Total Unrestricted funds	<u>4,318,248</u>	<u>1,226,517</u>	<u>(755,872)</u>	<u>-</u>	<u>55,550</u>	<u>4,844,443</u>
Restricted funds						
Fisher legacy fund	30,450	-	(640)	-	-	29,810
Total of funds	<u>4,348,698</u>	<u>1,226,517</u>	<u>(756,512)</u>	<u>-</u>	<u>55,550</u>	<u>4,874,253</u>

The fixed asset fund represents the net book value of tangible fixed assets, less associated loans. It has been separately designated as the value tied up in fixed assets is not readily available for the day to day operations of the Charity.

The RICS/Building improvement work fund has been established to fund maintenance and improvement work on the Charity's properties. This will include matters identified during a RICS survey that was completed during the year and any other works that the Trustees consider to be beneficial in ensuring that all properties are of a high quality and are maintained to a high standard.

The Abbeyfield Court closure fund (included in the comparative figures below) represented the amount ring fenced by the charity to cover estimated costs in respect of the closure and sale of Abbeyfield Court, other than costs where there was a formal obligation at the prior year end and in respect of which a provision had been included in the financial statements.

The Fisher legacy fund is to provide outings to the countryside for residents, staff and volunteers of all houses.

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
Unrestricted funds						
Designated funds						
Fixed asset fund	3,168,812	-	-	(397,660)	-	2,771,152
Abbeyfield Court closure fund	64,000	-	-	(64,000)	-	-
	<u>3,232,812</u>	<u>-</u>	<u>-</u>	<u>(461,660)</u>	<u>-</u>	<u>2,771,152</u>

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
General funds						
General Funds	327,753	1,513,100	(801,739)	461,660	46,322	1,547,096
Total Unrestricted funds	<u>3,560,565</u>	<u>1,513,100</u>	<u>(801,739)</u>	<u>-</u>	<u>46,322</u>	<u>4,318,248</u>
Restricted funds						
Fisher legacy fund	31,106	-	(656)	-	-	30,450
Total of funds	<u><u>3,591,671</u></u>	<u><u>1,513,100</u></u>	<u><u>(802,395)</u></u>	<u><u>-</u></u>	<u><u>46,322</u></u>	<u><u>4,348,698</u></u>

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,426,283	-	2,426,283
Fixed asset investments	2,175,240	-	2,175,240
Current assets	274,880	29,810	304,690
Creditors due within one year	(31,960)	-	(31,960)
Total	4,844,443	29,810	4,874,253

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,771,152	-	2,771,152
Fixed asset investments	1,475,651	-	1,475,651
Current assets	109,932	30,450	140,382
Creditors due within one year	(38,487)	-	(38,487)
Total	4,318,248	30,450	4,348,698

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2023 £
Net income for the year (as per Statement of Financial Activities)	525,555	757,027
Adjustments for:		
Depreciation charges	10,856	20,228
Gains on investments	(55,268)	(46,322)
Dividends, interests and rents from investments	(55,336)	-
Gain on the sale of fixed assets	(79,529)	(583,477)
Decrease/(increase) in stocks	(141)	678
Decrease/(increase) in debtors	(394)	2,778
(Decrease) in creditors	(6,527)	(21,766)
Net cash provided by operating activities	339,216	129,146

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	285,623	121,850
Total cash and cash equivalents	285,623	121,850

22. Analysis of changes in net cash

	At 1 October 2024 £	Cash flows £	At 30 September 2025 £
Cash at bank and in hand	121,850	163,773	285,623
	121,850	163,773	285,623

23. Charity status

The charity is a company limited by guarantee and consequently does not have a share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of winding up.

SIDLIFE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 September 2025.

25. Accommodation units

At the year end there were 32 units (2024: 32) in management.

The Registered Social Housing Provider owns no property managed by the other bodies.

The Registered Social Housing Provider manages no properties on behalf of others.