

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

COMPANY REGISTRATION No: 00719534

CHARITY REGISTRATION No: 233004

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

Page 3	Legal & Administrative Information
Pages 4 to 5	Report of the Directors
Page 6	Independent Examiner's Report on the Accounts
Page 7	Statement of Financial Activities
Page 8	Balance Sheet
Pages 9 to 14	Notes to the Financial Statements

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	233004
COMPANY REGISTRATION NUMBER	00719534
DATE OF INCORPORATION	28th March 1962
START OF FINANCIAL YEAR	1st April 2024
END OF FINANCIAL YEAR	31st March 2025
DIRECTORS AT 31ST MARCH 2025 (EXECUTIVE COMMITTEE)	Mrs M Brown (Chair) Mr R J Brimble Mr B A Dymond Mrs L A Talbot Mr A Chitty Mrs N Amodio - Appointed on 10.09.2024 Mrs V Berry Mrs S Taylor
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 28th March 1962.
OBJECTS	To relieve aged, impotent and poor people of all classes, for the advancement of religion and education and for other charitable purposes beneficial to the community.
REGISTERED ADDRESS	2 Beechwood Road Sanderstead South Croydon Surrey CR2 0AA
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Abbeyfield Sanderstead Society Limited is a registered charity (No. 233004) and a registered housing association (No. H0J69). It is a company limited by guarantee (No. 00719534) which does not have a share capital. Every member of the Society undertakes to contribute an amount not exceeding £1 to the assets of the Society in the event of winding up. The total number of such members at 31st March 2025 was 18 (2024: member number was 6).

The activities of the Society are overseen by the Executive Committee. Members of the Committee are elected at an Annual General Meeting and serve for a period of three years after which they must seek re-election if wishing to continue in office.

RECRUITMENT AND APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Traditional business and care skills are represented on the Executive Committee. In an effort to maintain this broad skill mix, potential members of the Executive Committee are requested to provide a list of their skills. In the event of particular skills being lost through retirements, individuals with those skills are approached to offer themselves for election to the Executive Committee. Potential Committee members are interviewed by the Executive Committee before being recommended for appointment at an Annual General Meeting.

New Members are given an information pack on the constitution and governance of the Society and are also taken on an induction tour of the home to meet the managers, staff and residents. New Members have an opportunity to meet with the Executive Officer and to attend the Executive Committee meetings.

RISK MANAGEMENT

The Executive Committee has conducted a review of the major risks to which the Society is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces. The systems of internal controls are reflected in that the Society has received the Abbeyfield Standard and has also been accredited by the Local Authority.

OBJECTS AND ACTIVITIES

To provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within social housing activities as defined in the Housing and Regeneration Act 2008.

ACHIEVEMENTS AND PERFORMANCE

The Society has successfully fulfilled its objectives during the year. Further information detailing the achievements and performance of the Society can be found in the Chair's Report annexed hereto below.

FINANCIAL REVIEW

The Society incurred a deficit for the year of £30,996 (2024 - surplus of £28,276). The results for the year are set out in the Financial Statements attached. The deficit has arisen primarily due to the annual expenditure increasing by approaching £59,000. This was due mainly to a large and unexpected increase in repairs to the property (£16,558), an increase in salaries as we increased the hours for one member of staff and a new Relief House Manager started work (£24,283). Our energy costs inevitably rose by a considerable amount (£16,240). At the year-end unrestricted cash funds stood at £55,451. The charity aims to have 3 months reserves of expenditure.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

CHAIRPERSON'S REPORT

In many respects it has been a challenging year with unusually high maintenance costs and the increases in energy and Council Tax were other financial headwinds that we encountered during the year. However, we were successful in being awarded a grant of £1,500 by the Ros Harding Trust which helped to defray the cost of both kitchen and laundry door replacements.

Unfortunately, three residents left the house for different reasons, however, we received several enquiries for accommodation in January resulting in a new resident joining us at the beginning of February, a second resident will be joining us at the end of March and a third interested potential resident contacting us with a firm request to join us at the beginning of May 2025. On this upbeat note we look forward to a successful 2025.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

CHAIRPERSON'S REPORT (continued)

On the social front the Trustees arrange afternoon tea parties with entertainment and our resourceful House Manager invites guests to join the residents for lunch at a reasonable charge, both events are proving to be very popular and successful fundraisers.

We continue our membership of the Abbeyfield Society who are very supportive of all nationwide Abbeyfield Societies, we are able to access their services and use their online information service, Connect. We continue with our membership of the local Abbeyfield Cluster Group, join in group meetings and share information to everyone's mutual benefit. Southern Oaks at Ewell are particularly supportive to us.

Because of our vacancies we are mindful of costs as we are running at a deficit. We continue to ensure we obtain good value for money, making changes where necessary in conjunction with advertising for new residents.

Sadly Diane Littlewood died in October 2024 after an illness. Diane was a highly regarded and respected Trustee and served on the Committee as House Chair for 10 years. She was instrumental in every aspect of the house management and her skill and expertise saw us safely through the Covid crisis in 2020. It goes without saying that all Residents, staff and Trustees greatly miss her.

I would like to thank our dedicated Staff Team, Trustees and volunteers for their continued hard work and support.

Mary Brown
Chair of Trustees

STATEMENT OF RESPONSIBILITIES

The trustees (who are also the directors of THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity and signed on its behalf:

Approved by the Directors on the:

Signed on their behalf by Mrs M Brown, Chairperson and Director

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The Abbeyfield Sanderstead Society Limited for the year ended 31st March 2025 set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's Trustees of The Abbeyfield Sanderstead Society Limited (and also its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Abbeyfield Sanderstead Society Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of The Abbeyfield Sanderstead Society Limited as required by section 386 of the 2006 Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Zita Derbak MAAT AATQB
Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Signed: 

Date: 26.06.2025

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOME					
Donations and Legacies	2a, 12	4,465	-	4,465	2,530
Income from other Charity Activities	2b	129,591	-	129,591	131,654
Income from Investments	2c	501	-	501	698
TOTAL INCOME		134,557	-	134,557	134,882
EXPENDITURE					
Expenditure on Charitable Activities	3a	165,553	-	165,553	106,606
Expenditure on Raising Funds	3b	-	-	-	-
TOTAL EXPENDITURE		165,553	-	165,553	106,606
NET INCOME/(EXPENDITURE)		(30,996)	-	(30,996)	28,276
Transfer between funds		-	-	-	-
Fund Brought Forward		472,051	-	472,051	443,775
TOTAL FUNDS CARRIED FORWARD		441,055	-	441,055	472,051

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 14 form part of these financial statements.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
Company Registration Number: 00719534

BALANCE SHEET
AS AT 31ST MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-25 Total £	31-Mar-24 Total £
Fixed Assets					
Tangible Assets	6	523,382	-	523,382	525,353
		523,382	-	523,382	525,353
Current Assets					
Debtors & Prepayments	7	1,191	-	1,191	3,788
Cash at Bank and in Hand	8	55,451	-	55,451	80,179
Total Current Assets		56,642	-	56,642	83,967
Creditors: amounts falling due within one year	9	3,909	-	3,909	2,269
NET CURRENT ASSETS		52,733	-	52,733	81,698
TOTAL ASSETS less current liabilities		576,115	-	576,115	607,051
Creditors: amounts falling due in more than one year	10	135,000	-	135,000	135,000
NET ASSETS		441,115	-	441,115	472,051
FUNDS OF THE CHARITY					
Unrestricted Funds		441,115	-	441,115	472,051
Restricted Funds	12	-	-	-	-
TOTAL FUNDS		441,115	-	441,115	472,051

Balance sheet disclosure:

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 8 were approved by the trustees, and authorised for issue :

25th June 2025

Signed on their behalf by Chair M Brown:

M Brown

Print Name: Mrs M Brown, Chair and Director

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of Preparation

The charity 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 notes.

The charity has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

Income

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- the Charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Social Housing Grant

The Society is in receipt of Social Housing Grants, formerly called Housing Association Grants (HAG). Where developments have been wholly or partially funded by such grants, the cost of these developments has been reduced by the value of the grant received. The value of the grant is disclosed as a separate item. These grants may be repayable in the event that the relevant property is sold by the Society, or if certain other relevant events take place, but can be rolled over into other purchase or development activities in certain circumstances.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Freehold Buildings	1% reducing balance
Fixture, Fittings & Equipment	25% reducing balance

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

2. INCOME		Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
	Notes	£	£	£	£
a) Donations and Legacies					
Gifts & Donations		665	-	665	30
Grants received	12	3,800	-	3,800	2,500
		4,465	-	4,465	2,530
b) Income from other Charitable Activities					
Fundraising Events		200	-	200	308
Rent Receivable	5	129,391	-	129,391	131,346
		129,591	-	129,591	131,654
c) Income from Investments					
Bank Interest		501	-	501	698
		501	-	501	698
3. EXPENDITURE					
		Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
		£	£	£	£
a) Expenditure on Charitable Activities					
Bank Charges		-	-	-	-
Careline		2,288	-	2,288	1,925
Cleaning		-	-	-	1,469
Council Tax		3,945	-	3,945	3,733
Depreciation		3,300	-	3,300	2,932
Gardening		2,724	-	2,724	2,486
Housekeeping		14,264	-	14,264	15,381
Independent Examination		1,279	-	1,279	1,203
Insurance		4,477	-	4,477	4,940
Lighting & Heating		-	-	-	12,193
Office Expenses		419	-	419	92
Pensions		678	-	678	599
Repairs & Redecoration		26,482	-	26,482	9,924
Salaries & NI Contributions		64,749	-	64,749	40,667
Subscriptions - The Abbeyfield Soc.		3,323	-	3,323	2,622
Sundries		3,865	-	3,865	2,959
Payroll Service Charges		1,570	-	1,570	811
Telephone		1,459	-	1,459	681
TV Licence & Rentals		354	-	354	318
Gas		20,464	-	20,464	-
Electricity		7,969	-	7,969	-
Water Rates		1,944	-	1,944	1,671
		165,553	-	165,553	106,606
b) Expenditure on Raising Funds					
Advertising and publicity		-	-	-	-
		-	-	-	-

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

4. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2025	2024
	£	£
Independent examiner's fees	1,279	1,200
Accountancy services	1,570	-
	2,849	1,200

5. RENT RECEIVABLE

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-25 £	Total 31-Mar-24 £
Income receivable based on 100% occupancy	183,120	-	183,120	179,916
Losses arising from vacancies	(53,738)	-	(53,738)	(48,570)
	129,382	-	129,382	131,346

6. TANGIBLE FIXED ASSETS

		Unrestricted	Freehold	
		Fixtures, Fittings & Equipment £	HAG Schemes Title no: SY276359 £	Total 2025 £
Cost	01-Apr-24	28,248	711,201	739,449
Housing Association Grant (Note 1)		-	(143,691)	(143,691)
Additions		1,329	-	1,329
Cost at	31-Mar-25	29,577	567,510	597,087
Depreciation	01-Apr-24	25,974	44,431	70,405
Charge		569	2,731	3,300
Depreciation at	31-Mar-25	26,543	47,162	73,705
Net Book Value	31-Mar-25	3,034	520,348	523,382
Net Book Value	31-Mar-24	2,274	523,079	525,353

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-25 £	Total 31-Mar-24 £
Prepayments	1,191	-	1,191	3,788
	1,191	-	1,191	3,788

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-25 £	Total 31-Mar-24 £
Current Account	21,183	-	21,183	46,412
Savings Account	34,268	-	34,268	33,767
	55,451	-	55,451	80,179

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Fund	Restricted Fund	Total 31-Mar-25	Total 31-Mar-24
	£	£	£	£
Accruals	1,873	-	1,873	874
Independent Examiners Fees	1,260	-	1,260	1,200
Pension costs	146	-	146	195
Tax & NI costs	690	-	690	-
	3,969	-	3,969	2,269

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	Unrestricted Fund	Restricted Fund	Total 31-Mar-25	Total 31-Mar-24
	£	£	£	£
Mortgage Loan	135,000	-	135,000	135,000
	135,000	-	135,000	135,000

The interest free mortgage loan from the Croydon Charitable Foundation is secured on the freehold property and is repayable in February 2029.

11. STAFF COSTS AND NUMBERS	2025 £	2024 £
Gross Wages and Salaries	64,749	40,667
Employer's National Insurance Costs (after allowance)	-	-
Employer's Pension Contributions	678	477
	65,427	41,144

Employees who were engaged in each of the following activities:	2025 TOTAL	2024 TOTAL
Activities in furtherance of organisation's objects	4	3
Management and administration	1	1
Total	5	4

No employees received emoluments in excess of £60,000 (2023/24: None). Staff are paid through the PAYE system.

There was £24,154 paid to senior management as key personnel for the services in 2024/25. (2023/24: Nil) No trustees received any remuneration for their services. (2023/24: Nil)

The charity pays employer contributions into a government backed NEST pension scheme on behalf of two employees. In 2024/25 these contributions totalled £678 (2023/24: £477).

The charity paid employer contributions into a stakeholder private pension on behalf of one employee, in 2023/24 these contributions totalled £602 (2024/25: Nil).

THE ABBEYFIELD SANDERSTEAD SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

12. RESTRICTED FUNDS

The charity held no restricted funds in 2024/25.

	Fund Bal at 01.04.23	Income	Expenditure	Transfer	Fund Bal at 31.03.23
	£	£	£	£	£
Security System Fund	-	2,000	-	(2,000)	-
	-	2,000	-	(2,000)	-

In the FY 2023/24 the cost of the security system (£1,755) was capitalised and the remaining balance of £245 was transferred to the unrestricted fund. The amount above therefore shows the transfer of £2,000 to unrestricted fund.

13. HOUSING STOCK

Social housing accommodation, number of bed spaces

	2025 TOTAL	2024 TOTAL
Units in Management	9	9
Units under Development	-	-
	9	9

14. DIRECTORS AND OTHER RELATED PARTIES

Apart from reimbursement of purchases and payments made on behalf of the charity totalling £22 (2024: £6,070), no other payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them.

15. RISK ASSESSMENT

See Report of the Directors on pages 4 to 5.

16. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

See Report of the Directors on pages 4 to 5.