

Charity registration number 254881

Company registration number 00906197 (England and Wales)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L Bird	
	Dr J White	
	Mr S Patterson	
	Mr S Bedwell	
	Mrs C Davey	(Appointed 16 October 2024)
	Mrs M Asquith	(Appointed 16 October 2024)
Secretary	Mrs L Bird	
Charity number	254881	
Company number	00906197	
Registered office	Abbeyfield House Galgate Barnard Castle Co Durham DL12 8BL	
Independent examiner	Mr John Yarrow FCA Allen Sykes Audit Limited 5 Henson Close South Church Enterprise Park Bishop Auckland Co Durham DL14 6WA	

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 15

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Limited to whom it is affiliated. Abbeyfield House was purchased in 1968. This property was extended in 1973 when the former surgery at the rear of the premises was acquired. It has been a priority to upgrade the house to provide high quality accommodation which meets the aspirations of the residents.

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

Achievements and performance

Abbeyfield House had high levels of occupancy during most of the year. However, the third floor flat has become vacant, this together with two other vacancies has impacted on the overall occupancy level.

There have been higher levels of inquiries due to new promotion and marketing initiatives and more prominent signage outside the building.

The bungalows have remained at full occupancy throughout the period and have contributed to the positive outturn at the end of the year.

Planned and day to day maintenance, was carried out including the installation of current standard double glazing to the annex corridor and subsequent upgrading of the fire alarm infrastructure. Repairs and upgrades have been carried out where there has been some damp and water ingress. In addition, a number of responsive repairs have been carried out to both Abbeyfield House and the bungalows.

The society generally has low staff turnover. However, a new manager was appointed in August 2024 and a new housekeeper in January 2025. There were no more new appointments during this period. Staff costs were 55% of income. This represents an increase of 4% from the previous year and is the consequence of salary increases to the higher living wage. Consequently, the trustees are reviewing staffing levels and working practices. Abbeyfield England continues to provide online training and development support for staff and trustees.

The welfare of our residents and staff is always a priority. We have continued to deliver celebrations and events throughout the year which have received positive feedback from residents. We have volunteers who visit regularly who spend time with individual residents who report that it enhances their wellbeing. In line with the Abbeyfield movement, we have developed a more enhanced resident feedback questionnaire which was carried out May 2025. Residents were overwhelming positive about services, staff and welfare support.

The appointment of two trustees was confirmed October 2024.

Abbeyfield England has continued to develop its offering to affiliate Abbeyfield societies. Societies have been able to contribute through online working groups and regular online hubs enable societies to discuss current issues and strategic matters. Local societies hold regular face to face meetings which enable managers and trustees to discuss more operational issues and give each other support.

Our priorities remain upgrading the property, maintaining a high quality service, the promotion of the society, allocation of vacant rooms, recruitment of new trustees and volunteers and ensuring the economic viability of the society.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Full accounts are attached to this report. As detailed in the Statement of Financial Activities, the surplus for the year amounted to £19,554 (2024: £31,103).

No restricted funds were received during the year. The balance of restricted funds held remains at £5,525, which is to be used towards the creation of a sensory garden for the enjoyment of our residents.

Unrestricted funds are needed:

- a) to cover administration and support costs without which the charity could not function and;
- b) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.

Free reserves are unrestricted funds not held as functional fixed assets. The Society aims to keep free reserves of at least six months' running costs, which equate to roughly £80,000. This would cover any gaps in occupancy or unforeseen costs, should any of the properties require urgent repair work. The charity had free reserves of £128,042 at 31st March 2024 (2024: £129,717). Surplus funds will be used to further improve the facilities for our residents.

Plans for future periods

- a) to continue to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Ltd.
- b) to work towards full occupancy.
- c) to continue improvements to Abbeyfield House to ensure that it meets the current and future needs of our residents.
- d) to effectively invest and utilise our remaining funds to extend our provision for older people in Barnard Castle.
- e) to develop the garden, courtyard space and the old outside office building for our residents to enjoy.

Structure, governance and management

The Company was incorporated on 16th May 1967 for the provision and management of housing, accommodation or assistance, including providing and maintaining or assisting in providing and maintaining houses and homes, for the relief and care of elderly persons suffering from the disabilities of old age or otherwise being in need. It is a Company Limited by Guarantee and not having a share capital as set out in the Companies Act 2006.

The Society is managed by its trustees who are assisted by a manager, deputy manager, three housekeepers, a house assistant, a handyman and house volunteers.

The trustees and staff ensure that risks are monitored and assessed. Reviews of insurable risks are undertaken regularly. Systems have been established to mitigate identified risks and expert advice is taken where necessary.

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:

Mrs L Bird

Dr J White

Mr S Patterson

Mrs C Parker

Mr S Bedwell

Mrs C Davey

Mrs M Asquith

(Resigned 16 October 2024)

(Appointed 16 October 2024)

(Appointed 16 October 2024)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The appointment, induction and training of trustees is organised by the trustees as a body.

New trustees work closely with more experienced trustees to familiarise themselves with their role and to have their questions answered.

The Society utilises the facilities and development opportunities provided by the Abbeyfield Society to support the development of new and existing trustees.

The trustees act as a management committee which also includes the manager, housekeeping manager and volunteers as appropriate.

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

LBird.
.....

Mrs L Bird

Trustee

Date: *30/9/25.*
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THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of The Abbeyfield Barnard Castle Society Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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
- 4 the financial statements 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 financial statements to be reached.



Mr John Yarrow FCA

for and on behalf of Allen Sykes Audit Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: 3/10/25

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Charitable activities	3	163,628	-	163,628	150,700	-	150,700
Investments	4	24,556	-	24,556	22,758	-	22,758
Total income		<u>188,184</u>	<u>-</u>	<u>188,184</u>	<u>173,458</u>	<u>-</u>	<u>173,458</u>
Expenditure on:							
Raising funds	5	6,848	-	6,848	3,947	-	3,947
Charitable activities	6	185,269	-	185,269	155,832	-	155,832
Total expenditure		<u>192,117</u>	<u>-</u>	<u>192,117</u>	<u>159,779</u>	<u>-</u>	<u>159,779</u>
Net gains/(losses) on investments	11	<u>23,487</u>	<u>-</u>	<u>23,487</u>	<u>17,424</u>	<u>-</u>	<u>17,424</u>
Net income and movement in funds		<u>19,554</u>	<u>-</u>	<u>19,554</u>	<u>31,103</u>	<u>-</u>	<u>31,103</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>758,488</u>	<u>5,525</u>	<u>764,013</u>	<u>727,385</u>	<u>5,525</u>	<u>732,910</u>
Fund balances at 31 March 2025		<u>778,042</u>	<u>5,525</u>	<u>783,567</u>	<u>758,488</u>	<u>5,525</u>	<u>764,013</u>

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

The notes on pages 7 to 15 form part of these financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		126,089		128,347
Investment property	14		523,911		500,424
			<u>650,000</u>		<u>628,771</u>
Current assets					
Debtors	15	5,994		5,215	
Cash at bank and in hand		130,167		132,713	
		<u>136,161</u>		<u>137,928</u>	
Creditors: amounts falling due within one year	16	(2,594)		(2,686)	
Net current assets			<u>133,567</u>		<u>135,242</u>
Total assets less current liabilities			<u>783,567</u>		<u>764,013</u>
Net assets excluding pension liability			<u>783,567</u>		<u>764,013</u>
			<u><u>783,567</u></u>		<u><u>764,013</u></u>
The funds of the charity					
Restricted income funds	18	5,525		5,525	
Unrestricted funds		778,042		758,488	
		<u>783,567</u>		<u>764,013</u>	
			<u><u>783,567</u></u>		<u><u>764,013</u></u>

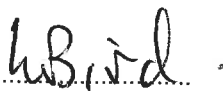
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their 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 for the year in question in accordance with section 476.

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 24/9/25.



Mrs L Bird
Trustee

Company registration number 00906197 (England and Wales)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Abbeyfield Barnard Castle Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Galgate, Barnard Castle, Co Durham, DL12 8BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties 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.

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 BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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	Not depreciated
Fixtures, fittings & equipment	15% reducing balance
Office furniture & equipment	40% reducing balance

Freehold properties are not depreciated as their residual values are not considered to be less than cost.

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 Investment property

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

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 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.

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.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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.

1.10 Retirement benefits

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

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.

3 Income from charitable activities

	Unrestricted funds Abbeyfield House 2025 £	Unrestricted funds Abbeyfield House 2024 £
Charitable rental income	163,628	150,700

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	23,052	21,552
Interest receivable	1,504	1,206
	24,556	22,758

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment property costs		
Repairs & maintenance	4,469	1,558
Insurance	1,036	1,010
Other fundraising costs	101	67
Support costs	1,242	1,312
	<u>6,848</u>	<u>3,947</u>

6 Expenditure on charitable activities

	Abbeyfield House 2025 £	Abbeyfield House 2024 £
Direct costs		
Staff costs	69,859	55,663
Rates & water	3,791	4,064
Light & heat	11,214	10,189
Repairs & maintenance	25,536	18,126
Insurance	5,815	5,776
Housekeeping	18,734	17,221
Residents care	2,509	1,624
TV licences	176	159
Gardening	742	584
Staff costs	700	-
	<u>139,076</u>	<u>113,406</u>
Share of support and governance costs (see note 7)		
Support	40,147	37,059
Governance	6,046	5,367
	<u>185,269</u>	<u>155,832</u>
Analysis by fund		
Unrestricted funds	<u>185,269</u>	<u>155,832</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

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

7 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Staff costs	33,546	-	33,546	32,267	32,267
Depreciation	2,258	-	2,258	2,677	2,677
Communications & IT	1,404	-	1,404	1,086	1,086
General office	2,487	-	2,487	1,533	1,533
Finance costs	-	-	-	105	105
Other costs	1,694	-	1,694	703	703
Independent examination fees	-	1,800	1,800	-	1,620
Non-examination fees	-	516	516	-	510
Legal and professional	-	300	300	-	13
Affiliation fees	-	3,323	3,323	-	3,224
Bank charges	-	107	107	-	-
	<u>41,389</u>	<u>6,046</u>	<u>47,435</u>	<u>38,371</u>	<u>43,738</u>
Analysed between					
Fundraising	1,242	-	1,242	1,312	1,312
Charitable activities	<u>40,147</u>	<u>6,046</u>	<u>46,193</u>	<u>37,059</u>	<u>42,426</u>
	<u>41,389</u>	<u>6,046</u>	<u>47,435</u>	<u>38,371</u>	<u>43,738</u>

8 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025 £	2024 £
Fees payable for the independent examination of the charity's financial statements	1,800	1,620
Depreciation of owned tangible fixed assets	<u>2,258</u>	<u>2,677</u>

9 Trustees

None of the trustees (or any persons connected with them) 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
<u>9</u>	<u>8</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

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

10 Employees

(Continued)

Employment costs	2025 £	2024 £
Wages and salaries	101,317	86,354
Social security costs	244	-
Other pension costs	1,844	1,576
	<u>103,405</u>	<u>87,930</u>

The average number of full-time equivalent employees during the year was 5 (2024: 5).

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>33,546</u>	<u>32,267</u>

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investment properties	<u>23,487</u>	<u>17,424</u>

12 Taxation

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

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings & equipment	Office furniture & equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	113,931	56,177	8,106	178,214
At 31 March 2025	113,931	56,177	8,106	178,214
Depreciation and impairment				
At 1 April 2024	-	42,134	7,733	49,867
Depreciation charged in the year	-	2,108	150	2,258
At 31 March 2025	-	44,242	7,883	52,125
Carrying amount				
At 31 March 2025	113,931	11,935	223	126,089
At 31 March 2024	113,931	14,043	373	128,347

14 Investment property

	2025 £
Fair value	
At 1 April 2024	500,424
Net gains or losses through fair value adjustments	23,487
At 31 March 2025	523,911

The fair value of investment property has been arrived at by applying the Nationwide House Price Index [Percentage movement in value] to the value on the date of acquisition up to the reporting date. The trustees also made reference to market evidence of transaction prices for similar properties.

The valuation has been calculated by the trustees, and not by an independent valuer.

The carrying value of land and buildings included in investment properties comprises:

	2025 £	2024 £
Freehold	523,911	500,424

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	1,250	231
Prepayments and accrued income	4,744	4,984
	<u>5,994</u>	<u>5,215</u>

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,594	2,686
	<u>2,594</u>	<u>2,686</u>

17 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,844	1,576
	<u>1,844</u>	<u>1,576</u>

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

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds		
	Balance at 1 April 2023	Incoming resources	Balance at 1 April 2024	Incoming resources	Balance at 31 March 2025
	£	£	£	£	£
Sensory Garden	5,525	-	5,525	-	5,525
	<u>5,525</u>	<u>-</u>	<u>5,525</u>	<u>-</u>	<u>5,525</u>

The Sensory Garden fund consists of legacies and donations received towards the costs of producing a sensory garden for the residents at Abbeyfield House.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	758,488	188,184	(192,117)	23,487	778,042
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	727,385	173,458	(159,779)	17,424	758,488

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	126,089	-	126,089
Investment properties	523,911	-	523,911
Current assets/(liabilities)	128,042	5,525	133,567
	778,042	5,525	783,567
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	128,347	-	128,347
Investment properties	500,424	-	500,424
Current assets/(liabilities)	129,717	5,525	135,242
	758,488	5,525	764,013

21 Related party transactions

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