

THE FAIRBANK SOCIETY
(A Company Limited by Guarantee)

Directors' Report and
Financial Statements

For The Year Ended
30 September 2025

THE FAIRBANK SOCIETY

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THE FAIRBANK SOCIETY
COMPANY INFORMATION

(Registered Charity Number: 258882)

Directors

The directors of the charitable company are also its trustees for the purpose of charity law and are collectively referred to as the Trustees throughout this report.

Dr Dave Thomas Chairman
Dr Iain Bride Treasurer
Mrs Lynda Skinner (*resigned December 2025, re-appointed January 2026*)
Mr Merlin Hibbs
Ms Gillian Sykes
Rev Anne Pettifor
Mr Dave Hacking (*resigned November 2025*)
Dr Joanne Whittaker (*resigned November 2025*)
Ms Mary Quinn
Ms Lesley Barrett (*appointed March 2025*)

Registered Office

The Gables
Fairbank
Kirkby Lonsdale
LA6 2BD

Accountants

MHA
Chartered Accountants
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
LA9 7RL

Bankers

HSBC Bank PLC
35 Market Street
Lancaster
LA1 1JQ

Solicitors

Oglethorpe, Sturton & Gillibrand
17 Main St
Kirkby Lonsdale
Carnforth
LA6 2AQ

THE FAIRBANK SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their report and financial statements for the year ended 30 September 2025.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and Activities

- 1) To provide supported sheltered accommodation and other support for adults to relieve loneliness, hardship, insecurity or other needs and to enable residents to live active fulfilled lives as far as they are able; and
- 2) To relieve people within the wider community of Kirkby Lonsdale and the surrounding area who are lonely, insecure, suffer hardship or are otherwise in need of support by encouraging and enabling individuals and the community at large to engage with them.

Residential Accommodation, Public Benefit and Hardship Funds

We own two separate buildings on one site in Kirkby Lonsdale, which between them contain 24 flats and apartments, and a guest room.

Residents either come from their own homes, when through age or infirmity they are finding living there difficult, or they transfer to us from other similar accommodation. The decision as to whether a resident is suitable is made with regard to the Charity commission's guidance on public benefit.

Residents pay a monthly rent which, thanks to our charitable status, is less than the market rent. From this income we provide breakfast items and mid-day and evening meals, laundry, room cleaning, heating, Wi-Fi access and full property maintenance. Funds are set aside to ensure that no resident is forced to leave through financial hardship. To provide this support we employ both full and part-time staff, all of whom live locally.

We have an ongoing programme of training for our staff, including fall-hazard awareness, first aid emergency care, and evacuation procedures. We review all accidents and where appropriate use the Riddor reporting system.

We have an active programme of maintenance and redecoration. One of our two buildings was built in the 19th century and therefore has a rather higher cost to maintain, but we feel that the quality of accommodation it is able to provide make this extra cost to the charity worthwhile.

Achievements and Performance

I need to emphasise that the work of the Society has gone on without interruption this year because there have been two quite major upheavals.

The first was reviewing our overnight cover arrangements, alluded to in last year's report but implemented this year. Our first approach had been to look to employ new members of staff to provide cover, sleeping on-site, but despite attracting six applicants only one person was prepared to take the job on and she was able to cover two nights a week. This was not a satisfactory long-term solution. Accidents or acute illnesses happen overnight on average once a month and if Janet, our Manager, is on site she is still happy to cover them but we cannot ask her to be permanently on site.

THE FAIRBANK SOCIETY

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Achievements and Performance (continued)

The initial problems with the pendant alarms have been ironed out and when they have been used the residents and their sponsors have been happy with the service. At a meeting involving the Chairman, Treasurer, Manager, fifteen residents and five sponsors in May it was agreed that we would rely on the pendant alarms and call centre, and this decision was confirmed at the Board meeting in June. So far the system has worked satisfactorily, but naturally we review all incidents. There is the subsidiary issue of our response should the fire alarm go off overnight, and for this we are employing a local firm, LRM Security.

The second issue was the completion of the work done to improve our accommodation's fire safety. The builders proved to be very clean and well organised so that while disruption was unavoidable it was kept to a minimum, but a lot of the credit for this also goes to Janet and Dot for their careful planning. At least one resident preferred their room after the alterations even though the intention had been simply to provide a safer escape route. I have to confess that we failed to adequately inform the residents on the first floor of the Gables of the changes we were planning to the room on their floor, causing significant distress, something we regret and will not repeat.

Otherwise, as I said at the outset, we have carried on very much as usual. Occupancy has remained high, though we did have to keep one room free as residents were displaced while their rooms were being modified.

Unfortunately, a member of staff broke her leg but has made a complete recovery and has returned to work. Another has retired so we have had new members joining the team, but morale remains good. As happens from time to time there have been some niggles among the residents which are affecting the atmosphere in one of the houses but we are doing our best to resolve them.

The social events calendar of the houses remains full and we continue to enjoy our engagement with the wider community. We have also welcomed Robbie the robot lawnmower, who fascinates us all and has freed the gardeners from the chore of mowing.

The Board have continued to have due regard to guidance published by the Charity Commission on Public benefit.

Financial Review

When setting the budget for 2024-25 we were again faced with significant increases in gas, electricity and food costs as well as increased wage bills and we increased our rent levels by 5%, aiming to make a small surplus. Our normal practice is to budget for a 92% occupancy of our rooms but for this year we had an occupancy rate of 94% resulting in increased income from rents.

Income of £24k from investments was re-invested in the reserves.

However, expenditure was significantly above budget as a result of the necessary building works mentioned above which cost £51k. Excluding investment income this resulted in an overall deficit for the year of £12k. As regards the normal running costs for the year (excluding the building costs) we made a surplus of £39k, slightly above budget.

Investment Policy

Under the Memorandum and Articles of Association the Trustees have the power to make any investment which they see fit in furtherance of the Society's aims and objectives. Currently we invest in Sarasin and Partners Endowments Fund (Class A Acc) and B4RN. The choice is regularly reviewed.

THE FAIRBANK SOCIETY

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Reserves Policy

The Trustees review their reserves policy annually. The current policy is to maintain sufficient unrestricted funds (excluding tangible fixed assets) for the purpose of providing against:

- Severe adverse trading conditions or a major disruption to the Company's business
- Major repairs to the Society's building, one of which is Grade 2 listed
- Residents drawing from the Society's Hardship Fund

The minimum level of reserves that the Trustees would aim to hold in normal circumstances is £750,000, with a view to building up closer to £900,000 within a 5-year planning period. This level is required so that the Society can retain the flexibility and financial independence to respond to the changing profile and needs of the elderly population in the local area.

Free reserves at the year-end including the Sarasin Investment Fund were £899,197.

This figure has been calculated as the unrestricted funds carried forward at the year-end of £1,882,771 less tangible fixed assets of £972,176 less an illiquid investment in B4RN of £11,398.

Trustees

The directors of the charitable company are its trustees for the purposes of charity law. The Trustees in office at the end of the financial year are listed below. Trustees due to retire by rotation, but who were available for re-election, are marked with an asterisk *.

Dr Dave Thomas*	Chairman	Mrs Lynda Skinner
Dr Iain Bride	Treasurer	Mr Merlin Hibbs
Ms Gill Sykes		Rev Anne Pettifor
Ms Mary Quinn		Ms Lesley Barrett

Qualifying Third Party Indemnity Provisions

The Articles of Association of the Charity permit the Trustees of the Charity to be indemnified in respect of liabilities incurred as a result of their office. These include qualifying third party indemnity provisions (as defined where relevant by the Companies Act 1985 and the Companies Act 2006). These indemnities were adopted in February 2010 and remain in force.

Structure, Governance and Management

The Society is a Charitable Company Limited by Guarantee and is a registered charity (No 258882). It is administered as an independent Charitable Company by a Board of Trustees.

The Board of Trustees have met 4 times during the financial year ending 30 September 2025. The House Committee, which oversees the work of the Manager, staff and the welfare of the residents in the two houses, has met normally monthly. The Board reserves powers to determine overall direction, policy and financial management of the company, and to approve capital and project spending in excess of £1,000.

Recruiting Trustees

The existing Trustees recruit and appoint new Trustees up to a limit of 12, taking particular account of the skills and experiences that are required to direct and contribute to the Society's operations. Trustees are appointed subject to satisfactory clearance following a Disclosure and Barring Service (DBS) check, and are normally known to at least one of the existing Trustees.

THE FAIRBANK SOCIETY

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Risk Management

The Trustees operate a formal Risk Register which is reviewed on a regular basis in order to ensure that all risks that can be reasonably foreseen are identified, considered and appropriate mitigating action taken. Adequate insurance is always maintained, and the Society has sufficient resources to continue in operation for the foreseeable future, and to cope with adverse conditions. The Trustees work to a five year rolling Business Plan which models income, expenditure and reserves based on prudent assumptions.

Plans for future periods

The Trustees annually consider a rolling five-year plan and are committed to continuing to provide suitable high-quality sheltered living for those living in the Kirkby Lonsdale neighbourhood and relatives or friends of such persons. The Trustees have no current plans to expand. The Trustees recognise the uncertainty of being able to have a high occupancy at all times and take steps to promote the facilities in diverse ways while maintaining adequate reserves to meet unforeseen expenditure.

Trustees' Responsibilities

The Trustees (who are Directors of the Fairbank Society Limited for the purposes of company law) are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for the year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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.

This report has been prepared in accordance with the special provision of Article 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board of Trustees on ...5th March 2026

D. G. Thomas

Dr D G Thomas
Chairman

THE FAIRBANK SOCIETY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

I report on the accounts of the company for the year ended 30 September 2025 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity trustees of the company (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 company 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

J Steer

Jack Steer BA(Hons) FCA
Independent Examiner
MHA
Chartered Accountants
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria
LA9 7RL

Date: **March 23, 2026**

THE FAIRBANK SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

		2025	2024
	Note	£	£
Income and endowments from:			
Donations and legacies		-	-
Charitable activities	3	553,152	457,932
Investments	4	24,223	25,924
Other:			
Solar Panel income		2,436	1,814
Miscellaneous		904	500
Total income and endowments		580,715	486,170
Expenditure			
Charitable activities		557,463	522,520
Other:			
Administration expenses		11,602	11,607
Total expenditure	5	569,065	534,127
Net (Expenditure)/Income before other recognised gains and losses		11,650	(47,957)
Net gains on investment assets	9	(46,965)	103,011
Net movement in funds		(35,315)	55,054
Total funds brought forward		1,918,086	1,863,032
Total funds carried forward	13	1,882,771	1,918,086

The notes on pages 11 to 19 form part of these financial statements.

THE FAIRBANK SOCIETY
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

		2025	2024
	Note		
Total Charitable Income		556,492	460,247
Total expenditure		(557,463)	(522,250)
Net contribution to overheads		(971)	(62,273)
Administration costs		(11,602)	(11,608)
Investment income	9	24,223	25,924
Net income/ (expenditure) for the year	13	11,650	(47,957)
<hr/>			
Statement of Total Recognised Gains and Losses		2025	2024
(Loss)/Surplus for the year		11,650	(47,957)
Unrealised gain/ (loss) on investment assets	9	(46,965)	103,011
Total gain/ (loss) recognised since 30 September 2025		(35,315)	55,054

The notes on pages 11 to 19 form part of these financial statements.

THE FAIRBANK SOCIETY**BALANCE SHEET****AS AT 30 SEPTEMBER 2025**

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	8		972,176		974,613
Investments	9		911,190		933,932
			<u>1,883,366</u>		<u>1,908,545</u>
Current assets					
Debtors/Prepayments	10	4,270		3,821	
Cash at bank and in hand	11	21,302		30,258	
		<u>25,572</u>		<u>34,079</u>	
Creditors: Amounts falling due within one year	12	<u>26,167</u>		<u>24,538</u>	
Net current (liabilities)/ assets			<u>(595)</u>		<u>9,541</u>
Net assets			<u>1,882,771</u>		<u>1,918,086</u>
Funds					
Accumulated fund			1,656,664		1,645,014
Investment revaluation fund			<u>226,107</u>		<u>273,072</u>
Total funds	13		<u>1,882,771</u>		<u>1,918,086</u>

The notes on pages 11 to 19 form part of these financial statements.

For the year ended 30 September 2025 the company 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 company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006. These accounts were approved by the directors and authorised for issue on 5/3/26 and are signed on their behalf by:

D. G. Thomas
Dr D G Thomas

Company Registration Number: 00950104

Im M. Bride
Dr I M Bride

THE FAIRBANK SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	£	2025 £	£	2024 £
Reconciliation of net expenditure to net cash flow from operating activities				
Net expenditure for the year	(35,315)		55,054	
Depreciation of tangible fixed assets	2,437		2,724	
Net gains/ (loss) on investment assets	46,965		(103,011)	
Investment dividends received and reinvested	(24,223)		(25,924)	
(Increase)/ Decrease in debtors	(449)		(58)	
(Decrease) /Increase in creditors	1,629		(14,019)	
Net cash flow from operating activities		(8,956)		(85,234)
Cash flow from investing activities				
Payments to acquire fixed asset investment	-		-	
Net cash flow from investing activities		-		-
Net increase / (decrease) in cash and equivalents		(8,956)		(85,234)
Cash and cash equivalents at 1 October 2024		30,258		115,492
Cash and cash equivalents at 30 September 2025		21,302		30,258

The notes on pages 11 to 19 form part of these financial statements.

THE FAIRBANK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting Policies

The Fairbank Society is a company limited by guarantee in England and Wales.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Fairbank Society meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

Income

Income represents amounts receivable by the company in respect of rents from residents and services provided, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated Services and Facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE FAIRBANK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting Policies (continued)

Donations

Monetary donations to the Charity are credited to the income and expenditure account on a receipts basis.

Investment

Investment income recognised in the accounts are dividends received from shareholdings and then reinvested back into the portfolio. Income is recognised on entitlement which is usually receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of provision of the accommodation and other activities undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fixed assets and Depreciation

Freehold land and buildings are stated at cost.

Depreciation is calculated on the reducing balance method and aims to write down the cost of tangible fixed assets other than freehold land over their expected useful lives as follows:

- Furniture and equipment - 10% reducing balance and over 3 years straight line.

No depreciation is provided on freehold property as, in the opinion of the trustees, the estimated residual value is so high and the estimated useful life is so long, as a result of the charity maintaining the property to such a degree that physical deterioration does not occur with the costs of such maintenance being charged against income in the year of incidence, that any charge and accumulated depreciation would be immaterial.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The charity was in a net current liability position at the year-end of £595 but held £911,190 of liquid investments so there is not a going concern issue arising from this position.

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

THE FAIRBANK SOCIETY

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

1 Accounting Policies (continued)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Investments

Investments are stated at market value at the balance sheet date with any gain or loss on revaluation or disposal being recognised in the statement of financial activities in the period.

Corporation Tax

As a charity, The Fairbank Society is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, sections 478 - 489 of the Corporation Tax Act 2010, or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Pensions

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds.

Funds

All of the funds are unrestricted and can be used in accordance with the objects of the Charity at the discretion of the Trustees.

Judgements and key sources of estimation uncertainty

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.

Key assumptions, judgements and estimates

In the opinion of the Trustees' there have been no significant judgements (apart from those involving estimates) made in the process of applying the above accounting policies, with the exception of the charity not depreciating its freehold property as explained below.

Freehold property – depreciation

The trustees have made a judgement to adopt an accounting policy of not depreciating freehold property and associated freehold property improvements on the basis that the estimated residual value is considered to be so high that any accumulated depreciation would be immaterial, and due to the charity maintaining a constant cycle of repair such that the property is not considered to depreciate in value.

There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE FAIRBANK SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2025****2 Net Income for the Year**

	2025	2024
	£	£
Net income is stated after charging:		
Accountants Remuneration:		
- Accountancy and Independent Examination	2,074	1,920
- Other services	2,152	1,926
 Depreciation	 2,437	 2,724

The net income for the year is attributable to the principal activity of the company and is earned entirely within the United Kingdom.

3 Income from Charitable Activities

	2025	2024
	£	£
Rents from residents	553,152	457,932
	553,152	457,932

All income from Charitable Activities in the prior year was unrestricted.

4 Investment Income

	2025	2024
	£	£
Sarasin Accumulation Fund	24,223	25,924

All investment income in the prior year was unrestricted.

THE FAIRBANK SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2025****5 Expenditure on Charitable Activities2**

	Note	2025	2024
		£	£
Food and Provisions		61,533	48,318
Cleaning and Equipment		9,216	9,384
Insurance		6,522	6,081
Council Tax		16,037	15,324
Water Rates		2,858	2,484
Gas		29,875	29,098
Electricity		20,519	19,694
Repairs and Renewals		119,908	126,623
Sundry Expenses		1,272	1,191
Out of hours care service		5,114	6,564
Gardens		7,753	8,125
Support costs	6	12,566	14,060
Staff Wages	7	275,892	247,181
		569,065	534,127

All expenditure on Charitable Activities in the prior year was unrestricted.

6 Support costs

	2025	2024
	£	£
Depreciation	2,437	2,724
Staff recruitment and advertising	449	1,278
Telephone	821	1,098
Accountancy	2,074	1,920
Office expenses	4,432	3,695
Professional fees	142	1,355
Payroll bureau charges	2,152	1,926
Bank Charges	59	64
	12,566	14,060

THE FAIRBANK SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2025****7 Directors and Employees**

	2025	2024
	£	£
Employee costs during the year:		
Wages and salaries	259,880	233,459
Social Security Costs	12,002	10,331
Employers' Pension Costs	4,010	3,391
	275,892	247,181
	2025	2024
The number of employees during the year was as follows:	19	16

There were no employees earning more than £60,000 (2024: Nil)

No committee member or officer of the company received any fee or remuneration for services rendered on behalf of the company or reimbursement of expenses (2024: Nil)

8 Tangible Fixed Assets

	Freehold Property £	Property Improvements £	Fixtures & Equipment £	Total £
Cost				
At 1 October 2024	173,758	776,713	162,630	1,113,101
Additions	-	-	-	-
At 30 September 2025	173,758	776,713	162,630	1,113,101
Depreciation				
At 1 October 2024	-	-	138,488	138,488
Charge for the year	-	-	2,437	2,437
At 30 September 2024	-	-	140,925	140,925
Net book value				
At 30 September 2025	173,758	776,713	21,705	972,176
At 30 September 2024	173,758	776,713	24,142	974,613

Freehold property is property held for letting and is included at original cost plus amounts incurred on development.

THE FAIRBANK SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2025****9 Investments**

	Listed £
Valuation at 1 October 2024	933,932
Additions	24,223
Unrealised investment gain in year	(46,965)
	<hr/>
Valuation at 30 September 2025	911,190
	<hr/>
Historical cost at 30 September 2025	685,084
	<hr/>

The market value and historical cost of listed investments is made up as follows:

	Historical Cost 2025 £	Market Value 2025 £	Historical Cost 2024 £	Market Value 2024 £
Sarasin Investment Fund	673,686	899,792	650,005	923,076
229,949.334 Alpha CIF Acc Units				
 B4RN Ordinary £1 Shares	 11,398	 11,398	 10,856	 10,856
	<hr/>	<hr/>	<hr/>	<hr/>

10 Debtors: Amounts Falling Due Within One Year

	2025 £	2024 £
Prepayments	<hr/> 4,270	3,821
	<hr/> 4,270	<hr/> 3,821

11 Cash at Bank and in Hand

	2025 £	2024 £
Bank current account	21,164	30,236
Petty Cash	<hr/> 138	22
	<hr/> 21,302	<hr/> 30,258

THE FAIRBANK SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2025****12 Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Accruals	2,074	1,920
Other creditors	19,025	19,645
Social security and other taxes	5,068	2,973
	26,167	24,538

13 Funds

Both these funds are Unrestricted Funds.

	Total	Accumulated Fund	Investment Revaluation Fund
	£	£	£
Balance at 1 October 2024	1,918,086	1,645,014	273,072
Surplus for the year	11,650	11,650	-
Unrealised Investment loss in year	(46,965)	-	(46,965)
Balance at 30 September 2025	1,882,771	1,656,664	226,107

	Total	Accumulated Fund	Investment Revaluation Fund
	£	£	£
Balance at 1 October 2023	1,863,032	1,692,971	170,061
Surplus for the year	(47,957)	(47,957)	-
Unrealised Investment gain in year	103,011	-	103,011
Balance at 30 September 2024	1,918,086	1,645,014	273,072

14 Analysis of net assets between funds: Current year

	Fixed assets	Net current assets	Total
Restricted funds	-	-	-
Unrestricted funds	1,883,366	(595)	1,882,771
Total funds	1,883,366	(595)	1,882,771

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

15	Analysis of net assets between funds: Prior year			
		Fixed assets	Net current assets	Total
	Restricted funds	-	-	-
	Unrestricted funds	1,908,545	9,541	1,918,086
	Total funds	1,908,545	9,541	1,918,086

16 Pension Scheme

The Charity provides employees with access to a Stakeholder Pension Plan - currently the Fairbank Pension Plan is with NEST. The assets of the plan are held separately from those of the Charity in independently administered funds.

Employees' individual contracts of employment provide details of the employer's contributions to either this scheme or to another authorised pension plan of their choice.

The pension cost charge represents contributions payable by the Charity to these plans and amounted to £4,010 (2024: £3,391). Contributions totalling £728 (2024: £654) were payable at the year end.

17 Capital Commitments

The Charity had no capital commitments at 30 September 2025 or 30 September 2024.

18 Contingent Liabilities

There were no contingent liabilities at 30 September 2025 or 30 September 2024.

19 Company Status

The company is limited by guarantee under the Companies Act 2006. The liability of the members is limited to £1 per member in the event of a winding up. The company is a Registered Charity, number 258882.

20 Control

No single individual has had control of the charity in the current or previous year.

21 Related Party Transactions

There were no related party transactions during the current or previous period.

THE FAIRBANK SOCIETY**DETAILED INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Schedule	2025 £	2024 £
Deficit of expenditure over income			
Rents from residents		553,152	457,932
Expenditure	1	(556,499)	(520,067)
Operating Surplus		(3,347)	(62,135)
Donations and legacies		904	500
Investment income	2	24,223	25,924
Miscellaneous income		-	-
Solar Panel Income		2,436	1,814
Management & administration expenses	4	(12,566)	(14,060)
Net (Expenditure) / income/ for the year		11,650	(47,957)

THE FAIRBANK SOCIETY**SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2025****1 House Operating Surplus**

	2025	2024
	£	£
	Total	Total
Income		
Rents from residents	556,492	460,247
Expenditure		
Food and Provisions	61,533	48,318
Cleaning and Equipment	9,216	9,384
Insurance	6,522	6,081
Council Tax	16,037	15,324
Water Rates	2,858	2,484
Gas	29,875	29,098
Electricity	20,519	19,694
Repairs and Renewals	119,908	126,623
Sundry Expenses	1,272	1,191
Out of hours care service	5,114	6,564
Gardens	7,753	8,125
Staff Wages	275,892	247,181
	556,499	520,067
Operating (Loss) / Surplus	(7)	(59,820)

THE FAIRBANK SOCIETY**SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2025**

		2025	2024
	£	£	£
2 Investment Income			
Gross income			
Sarasin Accumulation Fund		<u>24,223</u>	<u>25,924</u>
3 Miscellaneous Income		2025	2024
Guest room		<u>700</u>	<u>300</u>
		<u>700</u>	<u>300</u>
4 Management and administration expenses			
Depreciation	2,437	2,724	
Staff recruitment and advertising	449	1,278	
Telephone	<u>821</u>	<u>1,098</u>	
		3,707	5,100
Accountancy	2,074	1,920	
Office expenses	4,432	3,695	
Professional fees	142	1,355	
Payroll bureau charges	2,152	1,926	
Bank Charges	<u>59</u>	<u>64</u>	
		<u>8,859</u>	<u>8,960</u>
		12,566	14,060