

Company Number:995212
Charity Number:261970
Homes and Communities Agency Number:H1470

THE ABBEYFIELD CHALFONTS SOCIETY LIMITED
(Limited by Guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENED
31 MARCH 2025

THE ABBEYFIELD CHALFONTS SOCIETY LIMITED
(A Company limited by guarantee and not having a share capital)
FOR THE YEAR ENDED 31/03/2025

COMPANY INFORMATION

Company Number 00995212

Charity Number 261970

Homes and Communities Agency Number H1470

Executive Committee

Mr John Spoerry Chairman

Mr P Fountain Treasurer

Mr J Sahota Secretary

Mrs A Paget

Ms S Augustine (Resigned in October 2024)

Registered Office 56 School Lane
Chalfont St Peter
Bucks
SL9 9BB

Bankers National Westminster Bank Plc
Oakfield Corner,
Amersham,
HP6 5BU

Auditors SCB (Accountants) Limited
31 Sackville Street,
Manchester,
M1 3LZ

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(A Company limited by guarantee and not having a share capital)
FOR THE YEAR ENDED 31/03/2025

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(A Company limited by guarantee and not having a share capital)
FOR THE YEAR ENDED 31/03/2025

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2025

The Executive Committee present their report and the financial statements of the society for the year ended 31 March 2025

Activity

The principal activity of the Society continued to be that of providing accommodation for elderly and perhaps lonely people in accordance with the aims and principles of The Abbeyfield Society Limited. The results for the year are set out in the Income and Expenditure Account.

Status

The Society was incorporated under the Companies Act as a company limited by guarantee. The society is also a registered charity and is registered under the Housing Act. It is also registered with the Regulator of Social Housing Providers.

Executive Committee

The Executive Committee are directors of the Society under Company Law and Trustees under Charity Law. Those who served during the year are as stated on the information page. The Society has no share capital. However, the Executive Committee Members are all Members of the Company. Under the Articles of Association, the serving Executive Committee may appoint additional Committee Members at any time.

Our Property

In the opinion of the Committee the market value of freehold land and buildings is in excess of £1M.

Review of the Year

The Charity has continued to provide the standard of supported living that elderly people expect. The Trustees have been faced with the pressures on operating costs. Despite their best endeavours to contain cost inflation, it was necessary to raise rents to preserve the financial stability of the Charity. With effect from 1st April 2024, the rents were increased by 9.3% - based on a 7.7% increase on core rent and a 10% increase in services and management charges; these raises were in accordance with the guideline set out by the Ministry of Housing, Communities and Local Government.

As at 1st April 2024, there were no rooms vacant. The 100% occupancy level has been achieved throughout the year. At the year end, there was still a waiting list of potential residents.

The 2024/25 results show that progress has been made in conserving the Charity's financial stability

The reserves generated are wholly devoted to preserving the fabric of the house and to keep the facilities up to date. In this regard, the main capital spending has been in digitalising the internal communication and emergency call systems.

As in previous years, compliance with statutory requirements for health and safety has continued to be prioritised.

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Value for Money Metrics

The Regulator for Social Housing has required metrics which measure economy, efficiency and effectiveness to be completed; the seven metrics are designed to enable measurement on a comparable basis. These metrics have to be reported with the annual audited Financial Statements.

The Society's house is a former residence dating back to 1910 which has space for 11 residents' rooms. Currently the Trustees do not plan to expand the number of rooms. The Society does not have any borrowings.

The return on capital will remain stable.

The metrics for the current and previous year are shown below. Following the Executive Committee's decision to introduce a more sustainable staffing level, to improve the system for emergency calls by the residents when the House Managers are not on the premises and to comply fully with health and safety legislation developments, it is anticipated that the margins and return on capital may worsen in the next year.

The Society does not have targets for these metrics.

1. Reinvestment: 2025: NA (2024: NA).
2. New supply delivered: 2025: NA (2024: NA).
3. Gearing: 2025: NA (2024: NA).
4. EBITDA MRI Interest cover: 2025: NA (2024: NA).
5. Social housing cost per unit: 2025: £292,015 (2024: £300,609).
6. Operating margin/(Deficit) (social housing only): 2025: 13.7% (2024: (9%)).
Operating margin/(Deficit) (total): 2025 – 13.7% (2024: (7%))
7. The return on capital employed: 2025 – 10.6% (2024: (5%))

Public Benefit

The Executive Committee have considered the Charity Commission's general guidance on public benefit and the Executive Committee have, in their view, continued to meet the public benefit requirement by making the Society available to any member of the public in accordance with its objects of providing accommodation for lonely and elderly people.

The Society as a Member Society of The Abbeyfield Society Ltd aims to enhance the quality of life for older people. It is believed that this is beneficial to the section of the public comprising elderly people who do not wish to continue to own their accommodation and in some cases cannot afford to rent at commercial rates but who are seeking comfortable accommodation which they can afford and where they may take advantage of living in a small community that provides companionship.

Insurance

The Society has Directors' and Officers' Liability insurance for all the Committee Members in relation to the Society's affairs.

Method of appointment of Executive Committee Members and organisational structure

New Members are appointed by the existing Executive Committee. The selection of the appointees is based on pertinent qualifications and/or relevant experience. Members receive a role outline in addition to a personalised induction from other Committee Members relevant to their responsibilities. The Executive Committee jointly makes decisions affecting the Society and those decisions are recorded in meeting minutes.

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Training is provided principally through attendance at courses staged by The Abbeyfield Society Ltd that are aimed at keeping members abreast of changes in legislation or developments in practice.

Future Plans

The Executive Committee continues to assess the maintenance needs of the house which is over 100 years old and to plan the funding of such a programme.

In addition, opportunities to improve the amenities for the benefit of residents will be explored. Potential schemes to optimise the use of the premises will be examined.

Statement of Members' Responsibilities

The Members (who are also directors of The Abbeyfield Chalfonts Society Limited for the purposes of company law) are responsible for preparing the Executive Committees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Members 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 that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (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 Members are responsible for keeping adequate 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.

Statement of Disclosure to Auditor

In so far as the Members are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Reserves Policy

It is the policy of the Society to maintain unrestricted funds not designated or invested in tangible fixed assets ("the free reserves") at a level which equates to approximately three months unrestricted expenditure for management and administration costs. The level was maintained throughout the year under review. The Executive Committee considers the current level of reserve funds and their increase a matter of importance for such an old house and to cover possible long-term occupancy voids.

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Risk Management

The Executive Committee has conducted a review of the major risks to the work of the Society and of the controls and procedures in place to mitigate them. These procedures will be periodically reviewed to ensure that they still meet the needs of the Society.

The principal risks identified are:

Jeopardy to the reputation of the Society through

- failure to maintain the services provided at the desired level
- lapses in complying with Health and Safety requirements
- neglect of the premises
- failure to protect the House against infection from a pandemic or epidemic

Deterioration in the level of care provided due to:

- failure to recruit and retain suitable staff
- lack of attention to well-being of staff to support retention
- neglect to training

Financial instability due to

- low room occupancy
- ineffective cost control

During the Covid pandemic, extreme measures were introduced to maintain the lockdown. Appropriate safeguarding action has been continued.

Auditors

The Auditors, SCB (Accountants) Limited, have expressed their willingness to continue in office and a resolution to re-appoint them as auditors will be put to the Members at the Annual General Meeting.

This report has been prepared in accordance with the special provisions for small companies and paragraph 15 of the Companies Act 2006.

BY ORDER OF THE EXECUTIVE COMMITTEE



John Spoerry

Chairman

Date: 12/09/2025

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CHALFONTS SOCIETY LIMITED

Opinion

We have audited the financial statements of The Abbeyfield Chalfont Society Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise Statement of Comprehensive Income, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of Social Housing in England 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the Executive Committees' annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CHALFONTS SOCIETY LIMITED (CONTINUED)

material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the report of the Executive Committee for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the report of the Executive Committee has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the report of the Executive Committee.

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

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

Responsibilities of the Executive Committee

As explained more fully in the statement of Executive Committee responsibilities, the Members (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Committee determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ABBEYFIELD CHALFONTS SOCIETY LIMITED (CONTINUED)

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's Members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street,
Manchester
M1 3LZ

Date: 15/09/2025

The Abbeyfield Chalfonts Society Limited
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STATEMENT OF COMPREHENSIVE INCOME (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025	2024
		£	£
Income	13	329,068	275,136
Operating costs	14	(292,015)	(300,609)
Operating Surplus/(deficit)		37,053	(25,473)
Interest receivable		9,429	6,392
Surplus/(Deficit) for the year		46,482	(19,081)
Transfer (to) designated reserves		-	-
Revenue Surplus/(Deficit) for the year	8	46,482	(19,081)

All the Society's activities are classed as continuing.
The movements on reserves are shown in note 8 to the financial statements.

There were no recognised gains or losses other than the result for the year.

All funds are unrestricted.

 J Spoerry (Chairman)

 J Sahota (Secretary)

 P Fountain (Treasurer)

The notes numbered 1 to 15 form part of these financial statements


The Abbeyfield Chalfonts Society Limited
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BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025	2024
		£	£
Tangible Fixed Assets	4	181,687	189,657
Current Assets			
Debtors	5	4,508	5,912
Cash at bank and in hand		279,310	220,549
		<u>283,818</u>	<u>226,461</u>
Creditors: Amounts falling due within one year	6	<u>(28,666)</u>	<u>(25,761)</u>
Net Current Assets		<u>255,152</u>	<u>200,700</u>
Total Assets less Current Liabilities		<u>436,839</u>	<u>390,357</u>
Capital & Reserves			
Contributions made by members	8	11	11
Revenue reserve	8	366,828	320,346
Designated reserve	8	70,000	70,000
		<u>436,839</u>	<u>390,357</u>

These financial statements have been prepared in accordance with the special provisions for small companies and Part 15 of the Companies Act 2006.

These financial statements were approved by the Executive Committee and authorised for issue on 12.09.2025 and are signed on their behalf by:

 J Spoerry (Chairman)

 J Sahota (Secretary)

 P Fountain (Treasurer)

Company Number: 995212

The notes numbered 1 to 15 form part of these financial statements

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

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102)*, the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019 (SORP 2018 and Accounting Direction 2019 both are in relation to accounting periods commencing from 1 January 2019). The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and the Companies Act 2006.

The Society constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the Society, and rounded to the nearest £1.

GOING CONCERN

The Charity's Financial Statements show a surplus of £46,482 (2024: deficit £19,081) for the year and free reserves of £255,152 (2024: £200,700).

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level reserves.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis preparing these accounts.

SOCIAL HOUSING GRANTS (SHG)

Where developments have been financed wholly or partly by social housing and other grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model. SHG received for items of cost written off in the Statement of Comprehensive Income Account is included as part of Turnover.

RECYCLING OF CAPITAL GRANT

Where Social Housing Grant is recycled, as described above, the SHG is credited to a fund which appears as a creditor until used to fund the acquisition of new properties, where recycled grant is known to be repayable it is shown as a creditor within one year. Recycling capital grant can be abated where sale proceeds are less than the original cost.

INCOME

Income represents rental and service charge income receivable, donations and revenue grants. All income is recognised on a receivable basis.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less depreciation. Such cost includes the cost of acquiring land and buildings, development expenditure, interest charged on mortgage loans raised to finance the scheme up to the date of completion and amounts equal to acquisition and development allowances receivable.

Items of fixtures and fittings are only capitalised where the individual purchase price exceeds £500.

DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as disclosed below:

Major building fixtures	-	5% per annum on cost
Freehold Buildings	-	2% per annum on cost
Equipment	-	20% per annum on cost
Fixtures and Fittings	-	20% per annum on cost

Freehold land is not depreciated.

PENSION

The Society operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Society. Any annual contributions payable are charged to the Statement of Comprehensive Income.

EXPENDITURE

Expenses are accounted for on an accruals' basis, inclusive of irrecoverable VAT.

FUNDS ACCOUNTING

Funds held by the Society are:

Unrestricted general funds – these are funds which can be used in accordance with the Society's objects at the discretion of the Executive Committee.

Designated Funds – these are funds set aside by the Executive Committee out of unrestricted general funds for specific future purposes or projects.

The nature and purpose of each fund is explained further in note 8.

MAJOR REPAIRS

Major repairs expenditure of a capital nature is capitalised. Non-capital expenditure is reflected in the income and expenditure account together with any related grant funding.

WORKS TO EXISTING HOUSING PROPERTIES

Any works which do not result in an enhancement of economic benefits of a property are charged to the Statement of Comprehensive Income. This includes expenditure incurred to ensure that the property can maintain its existing level of net rental income or the standard of performance anticipated when the asset was first acquired or constructed or last replaced.

DEBTORS

Trade and sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

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.

CASH AT BANK

Cash at bank and in hand includes cash and short-term cash deposits.

JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future.

The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary.

2. OPERATING SURPLUS

	2025	2024
	£	£
This is stated after charging:		
Auditors' remuneration	4,800	4,800
Auditors' remuneration for other services	1,584	2,455
Depreciation	21,782	26,788

3. EMPLOYEES

	2025	2024
	£	£
Salaries and wages	155,136	154,056
Pension costs	3,772	3,902
Social Security costs	5,127	5,283
	<u>164,035</u>	<u>163,241</u>

The average number of persons employed by Society during the year expressed as full-time equivalents was:

3	3
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The average monthly number of employees, including part time employees

10	9
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There was no (2024 – none) employee whose annual employee benefits (including employer pension costs) were over £60,000.

The key management personnel of the charity comprise four members of staff (2024: four). The total employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £91,545 (2024: £93,323).

4. FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Equipment	Major Buildings Fixtures	TOTAL
COST	£	£	£	£	£
At 1 April 2024	158,931	168,023	10,416	200,873	538,243
Additions	-	13,812	-	-	13,812
Disposals	-	-	-	-	-
At 31 March 2025	<u>158,931</u>	<u>181,835</u>	<u>10,416</u>	<u>200,873</u>	<u>552,055</u>
DEPRECIATION					
At 1 April 2024	60,549	125,066	8,948	154,023	348,586
Charge for the year	2,352	15,100	490	3,840	21,782
Disposals	-	-	-	-	-
At 31 March 2025	<u>62,901</u>	<u>140,166</u>	<u>9,438</u>	<u>157,863</u>	<u>370,368</u>
NET BOOK VALUE					
At 31 March 2025	<u>96,030</u>	<u>41,669</u>	<u>978</u>	<u>43,010</u>	<u>181,687</u>
At 31 March 2024	<u>98,382</u>	<u>42,957</u>	<u>1,468</u>	<u>46,850</u>	<u>189,657</u>

5. DEBTORS

	2025	2024
	£	£
Other debtors	931	2,175
Prepayments	3,577	3,737
	4,508	5,912

6. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Social Housing Grant	12,520	13,116
Accruals	10,872	11,599
Other creditors	635	1,046
Deferred income	4,639	-
	28,666	25,761

The average number of days between receipt and payment of purchase invoices is 7 (2024: 7 days).

The Social Housing Grant is being released to the statement of comprehensive income over its useful life. The amount released in the year was £596 (2024: £596).

7. CONTRIBUTIONS MADE BY MEMBERS

The Society is a company limited by guarantee and not having a share capital. The liability of each Member is limited to £1. At 31 March 2025, there were 4 members (2024: 5).

8. RECONCILIATION OF CAPITAL AND RESERVES

	Contributions from Members	Revenue Reserve	Major Repairs Reserve	Total
	£	£	£	£
At 1 April 2024	11	320,346	70,000	390,357
Surplus for the year	-	46,482	-	46,482
At 31 March 2025	11	366,828	70,000	436,839

The Major Repairs Reserve is intended to provide a reserve for major repairs expenditure.

Analysis of net asset funds

	2025		2024	
	Restricted	Unrestricted	Restricted	Unrestricted
	£	£	£	£
Final Assets	70,000	111,676	70,000	119,657
Net Current Assets	-	255,152	-	200,700
	70,000	366,828	70,000	320,357

9. CAPITAL COMMITMENTS

There were no capital commitments at 31 March 2025 (2024: £nil).

10. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2025 (2024: £nil).

11. PAYMENTS TO COMMITTEE MEMBERS AND TRANSACTIONS WITH CONNECTED PARTIES

No amounts have been paid as fees, remuneration or expenses, nor any gifts or benefits provided to Members of the Executive Committee or officers of the Society who were not employed, with the exception of out-of-pocket expenses amounting to £Nil (2024: £Nil).

12. HOUSING STOCK

	Units in Management	
	2025	2024
Number of units	1	1
Number of bedspaces	11	11

13. TURNOVER AND OPERATING SURPLUS FOR THE YEAR

	2025			2024		
	Turnover	Operating Costs	Operating Surplus	Turnover	Operating Costs	Operating Deficit
	£	£	£	£	£	£
Income and expenditure from lettings						
Housing Accommodation	329,068	(292,015)	37,053	275,070	(300,609)	(25,539)
Other Income						
Donations	-	-	-	66	-	66
	329,068	(292,015)	37,053	275,136	(300,609)	(25,473)

Turnover from Housing Accommodation	2025	2024
	£	£
Residents charges receivable	329,594	300,921
Losses from voids/vacancies	(526)	(25,851)
	329,068	275,070

Donations	2025	2024
	£	£
Donations	-	66
	-	66

The Abbeyfield Chalfonts Society Limited
(A company limited by guarantee and not having a share capital)

Interest Income

	2025	2024
	£	£
Bank Interest	9,429	6,392
	<u>9,429</u>	<u>6,392</u>

14. OPERATING COSTS OF LETTINGS

	2025	2024
	£	£
Services	264,045	272,584
Management	18,551	18,641
Routine maintenance	9,419	9,384
	<u>292,015</u>	<u>300,609</u>

15. Ultimate Controlling Party

The charity was under the control of the Board of Trustees throughout the year.

The Abbeyfield Chalfonts Society Limited
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DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Income and expenditure from lettings		
Residential charges	329,068	275,070
Other income		
Donation	-	66
Bank interest receivable	9,429	6,392
Total net income	338,497	281,528
EXPENDITURE		
Management expenses		
Audit and accountancy fees	6,384	7,255
Affiliation fee	4,061	2,838
Insurance	3,875	3,831
Natwest Mentor scheme	461	1,728
Advertising	19	19
IT Costs	2,139	1,544
Secretarial & Postage	840	622
Bank Charges	772	806
	18,551	18,643
Routine maintenance	9,419	9,384
Major Repairs	-	-
Service costs		
Employee costs	164,036	163,241
Light, heat and water	20,323	34,614
Food costs	17,660	16,312
Miscellaneous	2,616	1,643
Council Tax	4,166	3,967
Garden Maintenance	11,219	3,740
Resident's events	4,716	3,967
Call System	3,148	2,967
Telephone	3,122	1,947
Cleaning Costs	3,123	3,476
Staff Welfare cost	-	-
Training	1,674	527
Health & Safety	7,056	9,989
SHG Amortisation	(596)	(596)
Depreciation	21,782	26,788
	264,045	272,582
Total expenditure	292,015	300,609
Surplus/(deficit) for the year	46,482	(19,081)

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENT