

ARCHITECTS
BENEVOLENT
SOCIETY



Annual Report and Financial Statements

—
YEAR ENDED 30 SEPTEMBER 2025



Registered Company No. 1084747
(England and Wales)

Registered Charity No. 265139

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Officers of the Society

Patron His Royal Highness The Duke of Gloucester KG GCV0
President Eddie Weir PPCIAT

Trustees

Robert Bedner - appointed April 2025
Richard Brindley (Chair of Trustees)
Katie Fisher - appointed April 2025
Mark Grzegorzczuk - retired June 2025
Mark Hodgkinson (Hon Treasurer)
Christl Hughes - appointed February 2025
Deborah Kearns - appointed April 2025
Rick McCluggage
Andy McLeish
John Moakes
Aled Rees - resigned June 2025
Sangeeta Shenoy
Kuljeet Sibia - appointed April 2025
Nigel Thorne - resigned February 2025
Alison Thornton-Sykes - resigned October 2024

Non-trustee Committee Members

Katie Fisher (Development Committee) - until appointment to trustee role in April 2025
Kate Marks (Nominations & Remuneration Committee) - resigned May 2025
Karen Rogers (Nominations & Remuneration Committee) - retired June 2025
Simon Still (Finance, Audit & Risk Committee)

Company information and contacts

Chief Executive	Simon Ashmore (from January 2025)	
Operations Manager	Katie Vivian (left ABS in June 2025) (and Acting CEO from April 2024 - January 2025)	
Chief Financial Officer	Tricia Johnstone	
Company number	1084747	
Charity number	265139	
Registered office	43 Portland Place London W1B 1QH	
Independent auditors	Moore Kingston Smith 6th Floor, 9 Appold Street London EC2A 2AP	
Bankers	C Hoare and Co 37 Fleet Street London EC4P 4DQ	Lloyds Bank PLC 25 Gresham Street London EC2V 7HN
Investment managers	Cazenove Capital 1 London Wall Place London EC2Y 5AU	Rathbones (previously Investec Wealth and Investment Limited) 30 Gresham Street London EC2V 7QN
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE	Hunters 9 New Square Lincoln's Inn London WC2A 3QN

Chair's statement

2024/25 has been a year of significant change for ABS, marked by bold decisions and a renewed sense of purpose.

During the year, our trustees agreed and implemented important changes to our grants programme. To ensure the long-term sustainability of our Society's finances and to create a more equitable system of support, we brought our monthly grants programme to an end. In its place, we introduced a new one-off grants programme designed to reach and assist more individuals than ever before.

Alongside this, we strengthened our capability to help beneficiaries access welfare benefits to which they are entitled. We also continued to deliver our long-standing services, including mental health and legal support, which remain vital to those we serve.

The arrival of our new Chief Executive, Simon Ashmore, in January marked the beginning of a new chapter for ABS. Under his leadership, we undertook a comprehensive review of our services and organisational capability. This work has resulted in a new organisational strategy and resource plan, setting a clear direction for the future.

These achievements would not have been possible without the dedication and determination of our trustees and staff. I would like to express my sincere thanks to all who contributed to shaping our new grants programme and to those who supported the wider transformation.

While the year brought changes to both our trustee and staff groups, we concluded the period with confidence and optimism.

Looking forward, our organisational goals reflect our commitment to strengthening ABS and expanding our impact:



Enhancing our connections with the architecture community: We aim to deepen engagement with architects and related professionals, ensuring our services are widely known and accessible.



Mobilising the goodwill of our ambassadors: By working closely with our ambassadors, we will encourage more people to use our services and benefit from the support we offer.



Maximising income opportunities: We will explore ways to optimise income from our properties, investments, and fundraising activities, securing the resources needed to sustain and grow our work.

These priorities will guide us as we continue to evolve and deliver on our mission to support those in need within the architectural community.

Richard Brindley

About ABS

Founded in 1850, Architects Benevolent Society is a charity dedicated to supporting past and present members of the architectural community, and their families, from the beginning of their careers to retirement.



We help people who are experiencing challenges such as illness, accident, redundancy, unemployment, or other personal difficulties. We provide a range of services including confidential advice, mental health and wellbeing support and financial assistance.

Our vision

People in the architectural community will flourish and live full and rewarding lives whilst following their passion for architecture and design.

Our mission

To provide holistic, tailored support to enable people in the architectural community to improve quality of life and to reach a point when they no longer need our help.

Who we support

- Architects
- Architectural Technologists
- Landscape Architects
- Architectural Assistants
- Architectural practice employees
- Dependants of any of the above
- Students of architecture, architectural technology, landscape architecture

Objects and activities

- the prevention and relief of poverty and financial hardship;
- the advancement of health; and
- the relief of those in need by reason of youth, age, ill-health, disability or other disadvantage of Architecture Professionals, their spouse, civil partner, cohabitee, widow, widower, surviving civil partner or cohabitee, child or dependent.

How we help



Money and debt

- Grants
- Support to access welfare benefits
- Debt advice from StepChange



Mental health and wellbeing

- Access to counselling through our partner Anxiety UK



Physical health and disability

- Assessments of needs from the OT Practice



Employment support

- Job search support from Renovo



Housing advice

- Advice from Shelter



Advice & support

- On a range of issues including benefits, health and disability from ABS
- Legal support through Law Express

Our values



Responsive

We're passionate about helping people. Our flexible approach and dedicated team enables us to provide meaningful and dedicated support – often fast.



Compassionate

We value people and approach every person and situation with empathy, kindness and respect.



Improvement

We are driven to improve the lives of our community by continuing to learn from our collective experiences to grow, evolve and strive to do better.



Community focused

We are approachable and warm. We encourage collaboration and engage with the architectural community.



Inclusive

We are actively inclusive within our objectives as a charity. We have an equitable, welcoming and ethical approach, and value each person's unique life experience.

Public benefit

Architects Benevolent Society is a registered charity whose charitable purpose within the Charities Act 2011 is defined above (our objects). The Society has taken into account Charity Commission guidance on public benefit and provides this through financial help and other assistance to past and present members of the architectural community and their dependants.

Aims

The Society is the only occupational benevolent fund for the architectural community in the UK and its aim is to offer confidential advice, support and financial assistance to individuals and their families in times of need to achieve the following social outcomes:

- **improve** the quality of life for individuals and/or families who are struggling financially and socially due to poverty;
- **enable** individuals and/or families to regain financial independence following an event or period of crisis;
- **increase** employability or maintain employment
- **relieve emotional and psychological distress** which impacts on daily living, e.g. engagement in work and community;
- **support people with disabilities and long-term health problems to overcome barriers** to employment, housing, financial services and thus promote social inclusion.

Overview of the year

This year we supported 789 people, welcoming 233 new beneficiaries and achieving an 85% enquiry-to-beneficiary conversion rate. Most new clients needed help with financial, mental health and employment concerns, supported through in-house expertise and specialist partners. We met our income ambitions, with legacies contributing more than expected, and remain grateful to our Ambassadors and corporate supporters.



Our support

We helped a total of 789 people this year, including spouses and dependants.

We supported 233 new beneficiaries and 35 returning from previous years.

Our enquiry to beneficiary conversion rate is 85%.

The overwhelming majority of new clients sought our help primarily with financial (41%), mental health (22%) and employment (20%) concerns.

The welfare benefits system can be difficult to navigate without guidance, and our expert in house team provides excellent support to help beneficiaries make successful benefits claims.

We also work with IncomeMax, StepChange, Law Express and other charities and organisations that can provide our beneficiaries with expert advice and support to help them navigate a range of issues.

These services, combined with our own grants programme and inhouse expertise, offer a comprehensive package of assistance to those we support.

Fundraising

The Society receives donations from individual and corporate/organisational donors through regular and one-off donations, events and legacies. We do not use professional fundraisers.

We achieved our income ambitions for 2024/25. A greater proportion than expected came from legacies. Other forms of fundraising, and events in particular, generated less income than budgeted. This reflects a lower level of activity than planned as the team underwent personnel changes during the year.

In the summer our new CEO undertook a review of fundraising effectiveness as part of the development of our new strategy. Our focus for the coming year will be on delivering dependable fundraising income at lower cost to the charity.

Ambassador programme

Particular thanks must be given to the Society's Ambassadors who work on our behalf across the UK. We are indebted to their effort and commitment which enables us to reach more members of the architectural community and generate more support for our cause. Our Ambassadors cover the whole of the UK and play a key role in raising awareness of our cause within the architectural community and in leading regional fundraising initiatives.

We have also seen our Ambassadors take part in individual challenge events to raise money for the Society, showing a truly personal commitment to the cause.

Ambassadors were consulted on the proposed new organisational strategy and their feedback helped to shape the proposals.

The Ambassadors are a vital pillar of our work, and we are truly grateful to them all.

Corporate partners and donors – together we become a lifeline

We currently have 15 corporate partners and 73 practices that financially support ABS. Leveraging our internal ABS events continues to provide opportunities for staff to fundraise, complementing the traditional corporate donations we receive annually.

The organisations and practices across the UK who donate annually help us achieve much more than we could on our own to support people in times of need. ABS is working with organisations of all sizes across the UK that want to give something back to the profession, develop their corporate social responsibility and support people in the architectural community.

Our corporate partners work with us to raise awareness of the work we do and how we can help, engage employees through event participation and competitions and transform people's lives.

Keystone partners

- Chartered Institute of Architectural Technologists (CIAT)
- Howells
- Allford Hall Monaghan Morris
- Eric Parry Architects
- Hopkins Architects
- Fletcher Priest Architects

Foundation partners

- Purcell Architects
- Orms Interior Designers and Architects
- Nash Baker Architects
- Assael Architects
- Worshipful Company of Chartered Architects - WCCA
- MICA Architects
- 7N Architects
- ACME Architects
- NBBJ

Legacies

We are always grateful for the generosity of those who deem ABS as a cause worth committing to in their wills. The money we receive goes towards our charitable work.

Fundraising Code of Practice

ABS is registered with the Fundraising Regulator. This demonstrates a commitment to openness and honesty in our fundraising practice and enables us to keep up to date with current legislation, such as the Fundraising Code of Practice, taking into account the needs of any possible donor who may be in vulnerable circumstances or need extra care and support to make an informed decision. It also gives us access to resources and training, ensuring that staff and trustees are equipped with the skills and knowledge to carry out fundraising responsibly and effectively. The Development Manager reports regularly to the Development and Engagement Committee, where performance is monitored.

During 2024-25 no complaints about fundraising conduct or practice were received.

Staff are kept informed of fundraising legislation updates through the monthly Fundraising Regulator newsletter to ensure they are aware of best practice, data protection and protection of the public from unreasonable, intrusive or persistent fundraising approaches. There are systems in place to flag up to staff when a donor should not be contacted for reasons such as ill health, disability or changes in their financial situation.

Financial summary and key risks

ABS continues to monitor its investments, in terms of portfolio structure, targets and ethical investing. We operate a disciplined approach to ethical investment and monitor investment holdings on a regular basis against our Ethical Investing Guidelines which were agreed in 2023 and further reviewed in 2025. Our investment managers are required to screen all investments using the Ethical Investing Guidelines, and provide regular ethical screening reports to the Finance, Audit and Risk Committee.



Income

Income from **donations and gifts** totalled £111k compared with £184k in 2023-24.

Legacy income was £195k compared with £15k in 2023-24. The Society is extremely grateful to all those who have left legacies.

Income from commercial property of £671k was very similar to the previous year (£642k).

Investment income reduced slightly to £225k for the year (£240k last year).

Expenditure

Costs of generating funds Fundraising costs this year totalled £300k, a significant decrease on last year due to a restructure in the development team.

The cost of running the commercial properties of £138k was similar to the previous year.

Charitable expenditure The Society's overall charitable expenditure in 2024-25 of £994k was significantly lower than last year (£1.9m) due to restructure of our grants programme and staffing team.

Net expenditure

The Society's net expenditure for the year (before applying investment gains and losses) was a deficit of £306k, very significantly less than last year (£1.380m). A net deficit of £141k was made when net gains on investments were applied.

Market value of land and buildings

43 Portland Place, purchased in July 2003 and 9 Weymouth Mews, purchased in 2007-8, are included within investment properties and were valued at 30 September 2024 by Cushman & Wakefield & Druce & Co respectively. Total values were at £20,200,000 at 30 September 2024 and following a revaluation, as at September 2025, have been revalued at a total of £19,500,000. In December 2024, the Society's office was moved into 43 Portland Place and therefore a portion of the value of the property has been transferred to fixed assets this year.

Reserves policy

It is the view of the Board that the calls on the Society's funds will continue to increase over the years ahead, aligned to growing awareness of the Society's work. The Reserves Policy which is reviewed each year therefore includes a continued commitment to maintain a stable level of investment capital in the medium to long term to ensure that the Society will be able to continue its important work in the future.

Reasons for reserves

ABS holds reserves in order to safeguard its operations in the event of an unexpected drop in income; an unexpected expense and to maintain sufficient liquid reserves to ensure the continuing smooth running of operations. A level of £525,000 has been agreed as a sufficient general reserve. With the reserves level currently well above that deemed as essential to protect the Charity, we are able to draw on reserves each year to fund our charitable activities.

As at 30 September 2025 the Society had total funds of £29,493,805. Of this total, £793,670 is held within the permanent endowment fund, £28,590 is a restricted fund and £28,671,685 is the total unrestricted fund. The unrestricted fund includes investment properties valued at £19,950,000 with a portion of this (value £723,945) now used as office space for the Society and allocated to fixed assets.

The Society currently supports hundreds of people each year and total annual expenditure at present stands at £1.5m million per annum.

This expenditure is met from three main sources of income:

Voluntary income ABS is grateful to its generous donors for their gifts and is seeking to increase voluntary income over the medium term. The implementation of the new fundraising strategy outlines how we intend to do this.

Income from commercial properties Since the end of the pandemic, we have been able to increase occupancy, bringing income almost to target levels.

Investments We have budgeted each year to utilise an agreed amount of reserves and release investments on a regular basis to do so. Longer term, we will be reviewing our asset structure and return on investment to ensure that we can continue to fund our charitable activities.

The Society is continually reviewing its investment strategy and the Investment Policy includes a Total Return strategy to ensure the Society can continue to support members of the architectural community in need during periods of economic uncertainty, as well as at other times. We are continuing to review in detail the current balance of the investment holdings, the medium to longer term projections for those investments and whether or not the current balance between investment property and investment portfolios is appropriate. Free reserves at 30 September 2025 were £7,113,772.

With regards to liquidity, the Investment Policy ensures that at least 90% of the Society's Investment portfolios can be realised within seven days and the remaining 10% within 45 days and therefore included in free reserves. The society is acting in line with its reserves policy.

ABS wishes to maintain a balance of free reserves of at least £525,000, a level sufficient for the Society to continue to operate and fulfil its obligations for a period of three months.

Monitoring and review procedures

Monitoring of the financial performance of the investments is carried out by the Finance, Audit and Risk Committee which reports to the Board each time it meets. Formal reports are submitted by the investment managers each quarter.

Risk management

The Society recently completed a full review of our approach to risk and the Risk Register. Strategic risks and their mitigations are attentively managed.

Key risks

Maximising income to meet growing need

ABS took action to reduce its expenditure on grants in the previous year, however anticipated growth in demand during the year may continue to put pressure on ABS finances. The charity will seek ways to maximise its income from all income streams, including investment properties, investments and fundraising.

Cyber attack

ABS is continually modernising its systems and processes, resulting in a greater dependence on integrated digital technologies, including systems accessible online.

While ABS implements extensive measures to mitigate cyber security risks, a successful attack could compromise our operational capability and affect the continuity of our services.

Future plans and objectives

During 2025-26 we plan to:

Continue to provide holistic support to individuals and families in need We will provide short term financial support and fund specialist support from our welfare partners to enable people to make a positive change in circumstances where possible.

Services policy We continue to manage expenditure so that it is at a level consistent with our resources, and to ensure the long-term sustainability of the Society. In tandem with our grants programme we will continue to place a strong emphasis on income maximisation – supporting our beneficiaries to access the welfare benefits entitlements.

Recruit new trustees and committee members We will continue to refresh our trustee board as positions become vacant to ensure that we maintain effective governance. We will continue to prioritise key skills identified in our skills assessment, and will continue to work towards a more diverse Board.

Implement our new strategy and business delivery plan for delivering our charitable purposes in the short, medium and longer term. The focus will be to maximise the support we provide to our beneficiaries and bringing us into line with current benevolent society practice, while safeguarding the charity's long-term future.

Strengthen our relationships with and relevance to the architectural community and understanding its needs through engagement and partnerships with relevant organisations and networks, engaging with volunteers and beneficiaries and involving them in our work.

Structure, governance and management

ABS is a Registered Charity and a
Company limited by guarantee governed
by Articles of Association.



Trustees

ABS currently has 11 trustees.

The Nominations and Remuneration Committee continues to review the balance of skills, experience, diversity, professional and regional representation on the Board and Committees in pursuit of a diverse and skilled Board that can make effective decisions for the Charity.

Becoming a trustee of ABS is by appointment by the Board of Trustees and is drawn from those who have been identified as bringing the skills and other criteria necessary to further the strategic work of the Society. It is not restricted to membership of the architectural community, and we welcome applications from those outside the architectural community who can bring a different perspective in specific areas. All trustees of the Society are entitled to attend, to speak and to vote at trustees' meetings.

Any person who is willing to act as a trustee, and who would not be disqualified from acting under the provisions of Article 26, may be appointed to be a trustee by a resolution of the trustees for a term of up to three years, renewable for two further terms of up to three years subject to Article 25.2. A trustee who has served for nine consecutive years of office must take a break from office and may not be re-appointed until the first anniversary of the commencement of their break from office.

Trustees of the Society are the only Members and all trustees become a Member of the Board on appointment as a trustee. The Board of Trustees is the governing body of the Society and as well as being Members of the Board, trustees are also Directors of the Company for the purposes of company law.

All new trustees receive an induction upon joining the charity which covers their responsibilities and duties and insights into how the charity operates.

Charity Governance Code

The Society formally adopted the Charity Governance Code in 2019, with the aim of developing high standards of governance in line with good practice and using the Code as a tool to support continuous improvement.

The Society will continue to review the seven principles of the Code and working towards making well-considered decisions as to how these principles should be applied to the charity.

Management

ABS' Board of Trustees meets three times each year to agree and review the strategic approach and areas of activity, including consideration of charitable activity, investments and reserves, risk management, long term strategic planning and all other policies and performance. Some of the task-focused work of the Society is overseen by formally appointed committees which report directly and regularly to the Board. At the heart of ABS' committee structure is the Welfare Committee, which advises the Board on our charitable work. The Welfare Team assess all new applications for assistance and make informed decisions as how to best assist beneficiaries in line with our Service Policy. This policy is regularly reviewed, enabling a timely response to wider socio-economic issues.

Other Committees are the Finance, Audit and Risk Committee, the Development and Engagement Committee and the Nominations and Remuneration Committee.

Decision making

Our decision-making policies and procedures are detailed in 'Board Instructions.' It sets out the responsibilities and delegated decision-making powers of the committees and continues to be reviewed and amended as and when necessary. There are additionally several other important policy documents which are reviewed on a regular basis within proscribed timeframes. During 2025/26 our decision-making will be further strengthened by the development of an authority matrix, which will set out authorities throughout the charity's activity.

Relationships

ABS pursues a policy of engaging as closely as possible with the various organisations which represent the members of the architectural community and to ensure the work of the Society is effectively communicated to all eligible persons at national and regional levels. This work is essential in helping to ensure as many as possible are aware of the help that ABS can offer and to assist with income generation.

ABS has informal but close links with the Chartered Institute of Architectural Technologists, the Landscape Institute, the Royal Institute of British Architects, the Royal Incorporation of Architects in Scotland, the Royal Society of Ulster Architects, the Royal Society of Architects in Wales, the Architects Registration Board, the Worshipful Company of Chartered Architects, the Architects Mental Wellbeing Forum and others. It is also a subscribing member of the Association of Charitable Organisations and the Fundraising Regulator.

Engagement with the community served by ABS has been greatly enhanced over recent years with the introduction of our Ambassador programme. There are approximately 43 Ambassadors based all over the UK and their role continues to be vital in raising awareness of our charity.

Acknowledgements

The Society wishes to express its appreciation and gratitude to the following:

CIAT, the Landscape Institute, the RIBA, the RIAS, the RSAW, the RSUA, the Architects Registration Board and other Regional and Branch Councils and many other architectural organisations throughout the UK for help in various ways.

Our professional advisers for their continuing guidance and support throughout 2024-25.

The staff team who have looked after the day-to-day business, and demonstrated commitment and passion for the cause during another challenging year.

All those members of the profession and others who continue to do so much in support of the charity, both financially and by giving generously of their time.

The trustees and staff would like to give our expression of thanks to Mark Grzegorzczuk, Aled Rees and Nigel Thorne who left their roles as trustees, and to committee members Karen Rogers and Kate Marks after their valuable service and dedication to the charity.

The work carried out by the formal committees and working groups appointed by Board is done voluntarily. Many of the tasks involve a great deal of work in addition to attending meetings. We are particularly grateful to those people who are not trustees but who give up their evenings and weekends and even time during the working day to assist in this way.

Responsibilities of Members of the Board

The Members of the Board (who are also directors for the purposes of company law) are responsible for preparing the 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 Society and of the surplus or deficit of the Society for that period. In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

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

So far as each of the Members of the Board is aware:

- there is no relevant audit information of which the charitable company's auditor is unaware;
- the trustees 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;
- the trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS 102, "Accounting and Reporting by Charities", effective 1 January 2015.

The trustees have taken advantage of the small companies' regime in preparing the Trustees' Annual Report.

By order of the Board

Signed by:

Mark Hodgkinson

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11/5/2026

Independent Auditor's Report to the Members of Architects Benevolent Society



Opinion

We have audited the financial statements of Architects Benevolent Society ('the company') for the year ended 30 September 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council;
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance;
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance;
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations;
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

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

Signed by:

Jonathan Aikens
(Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP,
Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 19/5/2026

Architects Benevolent Society
Statement of financial activities including the Income & Expenditure Account
For the year Ended 30 September 2025

	Notes	Unrestricted Fund	Endowment Fund	Restricted Fund	Total 2025	Total 2024
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies						
Donations and gifts		110,997	-	-	110,997	183,761
Legacies		194,768	-	-	194,768	14,861
Investments						
Commercial rent receivable		670,960	-	-	670,960	641,890
Other investment income	4	204,272	-	20,886	225,158	240,150
Charitable activities						
Wellbeing programme		-	-	-	-	11,457
Student hardship fund		-	-	-	-	-
Other income		-	-	-	-	-
Total income and endowments		1,180,997	-	20,886	1,201,883	1,092,119
TOTAL EXPENDITURE ON						
Raising funds						
Fundraising		299,571	-	-	299,571	375,896
Investment management		71,134	4,377	-	75,511	81,851
Running commercial properties		138,428	-	-	138,428	129,740
		509,133	4,377	-	513,510	587,487
Charitable activities						
Relief of poverty	5	956,106	-	24,136	980,242	1,742,975
Wellbeing programme		13,757	-	-	13,757	142,305
Total expenditure	7	1,478,996	4,377	24,136	1,507,509	2,472,767
Net income/(expenditure) before transfers and investments gains		(297,999)	(4,377)	(3,250)	(305,626)	(1,380,648)
Net gain/(loss) on financial investments	11	384,891	29,885	-	414,776	856,823
Net gain/(loss) on property investments	11	(250,000)	-	-	(250,000)	700,000
Net income/(expenditure)		(163,108)	25,508	(3,250)	(140,850)	176,175
Net movements in funds		(163,108)	25,508	(3,250)	(140,850)	176,175
Fund balances brought forward at 1 October 2024		28,834,793	768,022	31,840	29,634,655	29,458,480
Fund balances carried forward at 30 September 2025	18	28,671,685	793,530	28,590	29,493,805	29,634,655

All results during the year related to continuing operations.

The above statement of financial activities includes the Society's statement of total recognised gains and losses.

The notes on pages 28 to 42 form part of these financial statements

Architects Benevolent Society

Balance Sheet

As at 30 September 2025

		2025	2024
		£	£
Fixed assets			
Tangible assets	10	723,945	-
Investments	11	27,997,134	29,174,844
Programme related investments	12	236,701	250,271
		28,957,780	29,425,115
Current assets			
Debtors	13	158,465	155,612
Cash at bank		706,624	400,298
		865,089	555,910
Creditors: Amounts falling due			
within one year	14	(329,064)	(346,370)
Net current (liabilities)/assets		536,025	209,540
Net assets		29,493,805	29,634,655
Funds			
Permanent Endowment Fund	15	658,915	663,292
Revaluations Reserve	15	134,615	104,730
Restricted Fund		28,590	-
			31,840
Unrestricted funds:			
Investment & Property Fund	18	16,929,091	17,227,090
Revaluations Reserve	18	11,742,594	11,607,703
		29,493,805	29,634,655

The notes on pages 28-42 form part of these financial statements.
 Approved by the Board of Trustees on 4/03/2026 and signed on its behalf by

Signed by:

 123A6EEFDC75498...
 Mark Hodgkinson
 Honorary Treasurer
 Company No. 1084747 (England and Wales)

Architects Benevolent Society
Statement of Cash Flows
For the year ended 30 September 2025

	Notes	2025	2024
		£	£
Cash flows from operating activities			
Net cash provided by (used in) operating activities	20	(1,221,903)	(2,139,510)
Cash flows from investing activities:			
Income from investments		896,118	882,040
Purchase of investments	11	(3,491,022)	(2,772,131)
Proceeds from the sale of investments	11	4,311,732	4,068,192
Proceeds from the sale of fixed assets	10	-	245
(Increase)/Decrease in cash held for investment		202,170	(53,454)
Net cash flows provided by (used in) investing activities		1,514,659	2,124,892
Cash flows from financing activities			
Cash receipts from lending	12	13,570	2,490
Change in cash and cash equivalents in the reporting period		306,325	(12,129)
Cash and cash equivalents at the beginning of the reporting period		400,298	412,427
Cash and cash equivalents at the end of the reporting period		706,623	400,298

Architects Benevolent Society

Notes to the financial statements

For the year ended 30 September 2025

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Companies Act 2006 and the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

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 Income

Income is recognised when it is probable, measurable and the charity is entitled to it.

- Gifts other than cash are recognised at market value on the date that they are received.
- Income generated by the endowment fund is regarded as restricted income due to the original terms of the fund.

All the income is included in the financial statements gross i.e. before taking account of any associated expenditure.

1.4 Allocation of costs

Direct costs are allocated to the relevant activity. Indirect costs are allocated on the same basis as staff costs, ie. on a time spent basis.

1.5 Costs of raising funds

Expenses are included as costs of raising funds if they can be directly related to a source of the Society's income or are for publicity intended to raise the profile of the charity.

1.6 Grants payable

Grant expenditure is recognised upon commitment to making the expenditure.

1.7 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 reliably measured.

1.8 Governance costs

Governance costs, included within other direct costs (see Note 6) include all costs of maintaining the charity as a legal entity including audit fees, costs of trustee meetings and costs of complying with statutory requirements.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

- Motor Vehicles - 25% per annum straight line
- Fixtures, fittings and equipment - 10% - 25% per annum straight line
- Land and buildings - Held at market value at the balance sheet date and revalued each year with gains and losses included on the Statement of Financial Activities as they arise.

Items purchased are capitalised where their cost is above £5,000 and they are expected to have an ongoing use in the charity's operations. Purchases costing less than this are shown as part of expenditure in the Statement of the Financial Activities in the year of purchase.

1.10 Investments

Fixed asset investments are valued at the current market value at the balance sheet date. Any unrealised gains or losses are credited/charged to the Statement of Financial Activities. Realised gains or losses on disposal of investments are included in the Statement of Financial Activities as they arise. In December 2024, the Society moved its offices to 43 Portland Place and the value of this building is now partly allocated to Fixed Assets based on the portion of space used for its office.

Investment properties are included at the Trustees' estimate of open market value and valuations are reviewed annually. No depreciation is charged on these assets in accordance with the Statement of Recommended Practice.

Architects Benevolent Society Notes to the financial statements (Continued) For the year ended 30 September 2025

1.11 Programme related investments

The Society previously made loans to its beneficiaries that are interest free. The outstanding loans are secured. They are included at the amount advanced less any repayments and impairments.

1.12 Pension costs

The Charity operates a defined contribution scheme, which is a Group Personal Plan. Contributions to the Scheme are charged to the SOFA in the financial year in which they become payable.

1.13 Restricted funds

Restricted funds are those received which are earmarked for a specific purpose by the donors. Expenditure which meets the criteria specified is allocated directly to the fund.

1.14 Unrestricted funds

Funds received or generated for the objects of the Charity without a further specified purpose are treated as unrestricted funds. Some of these resources are designated by the Members of the Board for particular purposes as they deem appropriate.

1.15 Endowment Funds

The Sawyer Benevolent Fund was created with a legacy from Joseph Sawyer. The income from the fund is to be used for the relief of poverty of architects.

1.16 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The Charity has selected 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.

1.17 Cash at bank and in hand

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

2. Critical accounting 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.

Provision for interest-free loans

Other than where there are exceptional circumstances, all secured interest free loans should be repaid in full. A non-recovery rate of 10% is applied to protect against any unforeseen circumstances beyond the Society's knowledge or control.

Valuation of investment property

Property valuations are based on regularly updated, independent valuations carried out in accordance with the RICS Valuation – Professional Standards 2014.

3. Company status

The Architects Benevolent Society is a company limited by guarantee. The company registration number and registered address are as shown in the company information on page 4 of this report. The liability of each member is restricted to a maximum of £1 in the event of winding up.

4. Other Investment income

	2025	2024
	£	£
Fixed asset investments	187,867	180,046
Gross interest receivable	37,291	60,104
	225,158	240,150

Investment income includes £20,886 (2024: £23,408) of restricted income in relation to the Sawyer Benevolent fund.

5. Relief of Poverty

	2025	2024
	£	£
Regular grants	386,668	1,062,343
Other grants and direct costs including welfare officers	471,730	550,749
Indirect costs	121,844	129,883
	980,242	1,742,975

The Society made grants in the year to 167 (2024: 412) individual cases. All of these were made for the welfare of those who have worked in the profession of architecture and their families who were in need.

Costs include £4,377 (2024: £4,130) of restricted expenditure in relation to the Sawyer Benevolent fund.

6. Governance costs

	2025	2024
	£	£
Trustees and committee meetings	4,617	1,142
Audit fee	18,500	17,310
Professional fees	42,337	60,655
	65,454	79,107

7. Analysis of total expenditure

	Staff Costs	Grants and gifts	Other	Total direct costs	Head office costs other	Head office depreciation	Total costs 2025
	£	£	£	£	£	£	£
Raising Funds	209,268	-	6,771	216,040	83,531	-	299,571
Investments	13,630	-	56,441	70,071	5,440	-	75,511
Costs of running commercial properties	62,533	-	50,935	113,468	24,960	-	138,428
Relief of poverty	305,251	550,789	2,358	858,398	121,844	-	980,242
Wellbeing programme	7,035	-	3,913	10,948	2,809	-	13,757
	597,717	550,789	120,418	1,268,924	238,585	-	1,507,509

	Staff Costs	Grants and gifts	Other	Total direct costs	Head office costs other	Head office depreciation	Total costs 2024
	£	£	£	£	£	£	£
Raising Funds	251,493	-	14,625	266,118	109,778	-	375,896
Investments	16,680	-	57,890	74,570	7,281	-	81,851
Costs of running commercial properties	46,962	-	62,279	109,241	11,147	9,352	129,740
Relief of poverty	297,551	1,315,042	499	1,613,092	129,883	-	1,742,975
Wellbeing programme	71,982	-	40,657	112,639	29,666	-	142,305
	684,668	1,315,042	175,950	2,175,660	287,755	9,352	2,472,767

8. Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:

	2025	2024
	£	£
Depreciation	-	9,352
Amounts paid to auditors	- audit	18,500
		17,310

9. Staff costs

	2025	2024
	£	£
The average monthly number of persons employed by the Society during the year was:	Number	Number
Office management and welfare	10	12
Staff costs (for the above persons)		
Wages and salaries	514,286	540,651
Social security costs	12,592	59,727
Other pension costs	41,542	46,996
Health and other staff benefits	23,680	22,756
	592,100	670,130
Recruitment costs	5,617	14,538
	597,717	684,668
The number of staff paid over £60,000 in the year is as follows:		
Between £60,000 and £70,000	3	1
Between £70,001 and £80,000	-	1
Between £90,000 and £100,000	-	-
	3	2

The key management personnel of the charity consists of the Chief Executive Officer, Operations Manager, Chief Financial Officer and Welfare Lead. The total employee benefits of the key management personnel were £306,286 for the five employees (2024: £349,113 for six employees). Pension contributions in respect of the key management personnel were £22,493 (2024: £23,131)

"No Trustees received any remuneration for their services, however travel and out of pocket expenses incurred in their work were reimbursed. The total amount of expenses reimbursed to Trustees was £3,459 (2024: £683).

Two termination payments totalling £39,973 were paid during the year (2024: £3,000)."

10. Tangible fixed assets

	Fittings & Equipment	Land & Buildings	Total
	£		£
Cost			
01.10.24	37,254	-	37,254
Additions	-	-	-
Disposals	20,167	-	20,167
Reclassification	-	723,945	-
30.09.25	17,087	723,945	17,087
Depreciation			
01.10.24	37,254	-	37,254
Charge for year	-	-	-
Disposals	20,167	-	20,167
30.09.25	17,087	-	17,087
NBV 30.09.25	-	723,945	-
NBV 30.09.24	-	-	-

Part of the value of the investment property was reclassified as a fixed asset (land and buildings) during the year when the society moved its office into that part of the investment property.

11. Fixed asset investments

	Investment Property	Quoted Investment equities and unity trusts	Cash	Total
	£	£	£	£
Market value				
At 1 October 2024	20,200,000	8,620,926	353,918	29,174,844
Revaluations	(250,000)	-		(250,000)
Additions	-	3,491,022	-	3,491,022
Disposals	-	(4,311,732)	-	(4,311,732)
Net investment gain	-	414,776	-	414,776
Net movement in the year	-	-	202,170	202,169
Transferred to fixed assets	(723,945)	-	-	(723,945)
At 30 September 2025	19,226,055	8,214,992	556,088	27,997,134

	Investment Property	Quoted Investment equities and unity trusts	Cash	Total
	£	£	£	£
Fixed asset investments				
Market value				
At 1 October 2023	19,500,000	9,060,165	300,464	28,860,629
Revaluations	700,000	-	-	700,000
Additions	-	2,772,131	-	2,772,131
Disposals	-	(4,068,192)	-	(4,068,192)
Net investment gain	-	856,822	-	856,822
Net movement in the year	-	-	53,454	53,454
At 30 September 2024	20,200,000	8,620,926	353,918	29,174,844

There were no investments in individual entities held at 30 September 2025 which are considered material in the context of the market value of the portfolio.

All investment assets are held in the United Kingdom.

Investment properties were last valued as at 30 September 2025 using estate agent desktop valuations.

12. Programme related investments

	2025	2024
	£	£
The charity makes interest free loans to its beneficiaries		
At 1 October 2024	250,271	252,761
Loans made in year	-	-
Loans repaid in the year	(13,570)	(2,490)
At 30 September 2025	236,701	250,271

Total loans that were secured at 30 September 2025 was £236,701(2023: £250,271).

13. Debtors

	2025	2024
	£	£
Trade debtors	14,323	28,344
Other debtors	-	41,805
Prepayments and accrued income	144,142	85,463
	158,465	155,612

14. Creditors

	2025	2024
	£	£
Trade creditors	12,471	30,521
Other tax and social security	28,018	41,246
Accruals and deferred income	68,991	70,666
Other creditors	219,584	203,937
	329,064	346,370

15. Permanent endowment fund

Sawyer Benevolent Fund

The Sawyer Benevolent Fund is the only permanent endowment that the charity administers.

Total	
£	
At October 2024	768,022
Net movement in funds	25,508
Transfer between funds	-
At 30 September 2025	793,530

Total	
£	
At October 2023	713,411
Net movement in funds	72,574
Transfer between funds	(17,963)
At 30 September 2024	768,022

16. Unrestricted funds

Total	
£	
At 1 October 2024	28,834,793
Net movement in funds	(163,108)
Fund transfers	
At 30 September 2025	28,671,685

Total	
£	
At 1 October 2023	28,673,979
Net movement in funds	160,814
Fund transfers	-
At 30 September 2024	28,834,793

17. Restricted funds

	Sawyer Benevolent fund	Middle Orchard Trust	Total
	£	£	£
At 1 October 2024	-	31,840	31,840
Income	20,886	-	20,886
Expenditure	(20,886)	(3,250)	(24,136)
Transfer between funds	-	-	-
At 30 September 2025	-	28,590	28,590

	Sawyer Benevolent fund	Middle Orchard Trust	Total
	£	£	£
At 1 October 2023	-	71,090	71,090
Income	23,342	-	23,342
Expenditure	(23,342)	(39,250)	(62,592)
Transfer between funds	-	-	-
At 30 September 2024	-	31,840	31,840

The income from the Sawyer Benevolent Fund is treated as restricted income under the restricted terms of the Endowment, allowing for the income to be spent on the relief of poverty of architects.

Having been identified as a suitable recipients of the funds, the Society received a donation from the Middle Orchard Trust when it wound up operations in 2023. An agreement was made to administer these funds to students who meet agreed eligibility criteria and are experiencing significant and unexpected hardship.

18. Analysis of net assets between funds

	Endowment Fund	Restricted Fund	Unrestricted Fund	Total
Tangible fixed assets			723,945	723,945
Investments	793,530	-	27,203,604	27,997,134
Programme related investments	-	-	236,701	236,701
Current assets/(liabilities)	-	28,590	507,435	536,025
Total net assets	793,530	28,590	28,671,685	29,493,805
Revaluation reserve included above:				
Investment properties	-	-	7,394,145	7,394,145
Other Investments			4,348,449	4,348,449
Revaluation reserve at 30 September 2025	-	-	11,742,594	11,742,594

Fund balances at 30 September 2024 are represented by:

	Endowment Fund	Restricted Fund	Unrestricted Fund	Total
Tangible fixed assets	-	-	-	-
Investments	768,022	-	28,406,822	29,174,844
Programme related investments	-	-	250,271	250,271
Current assets/(liabilities)	-	31,840	177,700	209,540
Total net assets	768,022	31,840	28,834,793	29,634,655
Revaluation reserve included above:				
Investment properties	-	-	7,644,145	7,644,145
Other investments	-	-	3,963,558	3,963,558
Revaluation reserve at 30 September 2024	-	-	11,607,703	11,607,703

19. Related party transactions

No Trustees received any remuneration for their services, however travel and out of pocket expenses incurred in their work were reimbursed. The total amount of expenses reimbursed to 5 Trustees was £3,459 (2024: £683 to 2 Trustees).

During the year, unrestricted donations from Trustees amounted to £612 (2024: £535).

20. Reconciliation of net income/(expenditure)to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the reporting period	(140,850)	176,175
Adjustments for:		
Revaluation of fixed asset investment property	250,000	(700,000)
Depreciation	-	9,352
Net loss/(gain) on investments	(414,776)	(856,822)
Investment income	(896,118)	(882,040)
(Increase)/Decrease in debtors	(2,853)	122,679
Increase/(Decrease) in creditors	(17,306)	(8,855)
Net cash provided by (used in) operating activities	(1,221,903)	(2,139,510)

21. Comparative information

	Unrestricted Fund	Endowment Fund	Restricted Fund	Total 2024
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies				
Donations and gifts	183,761	-	-	183,761
Legacies	14,861	-	-	14,861
Investments				
Commercial rent receivable	641,890	-	-	641,890
Other investment income	211,634	5,174	23,342	240,150
Charitable activities				
Wellbeing programme	11,457	-	-	11,457
Student hardship fund	-	-	-	-
Other income	-	-	-	-
Total income and endowments	1,063,603	5,174	23,342	1,092,119
TOTAL EXPENDITURE ON				

	Unrestricted Fund	Endowment Fund	Restricted Fund	Total 2024
Raising funds				
Fundraising	375,896	-	-	375,896
Investment management	77,722	4,129	-	81,851
Running commercial properties	129,740	-	-	129,740
	583,358	4,129	-	587,487
Charitable activities				
Relief of poverty	1,680,383	-	62,592	1,742,975
Wellbeing programme	142,305	-	-	142,305
Total expenditure	2,406,046	4,129	62,592	2,472,767
Net income/(expenditure) before transfers and investments gains	(1,342,443)	1,045	(39,250)	(1,380,648)
Net gain/(loss) on financial investments	785,294	71,529	-	856,823
Net gain/(loss) on property investments	700,000	-	-	700,000
Net income/(expenditure)	142,851	72,574	(39,250)	176,175
Transfers between funds	17,963	(17,963)	-	-
Gain/ (loss) on revaluation of Fixed assets	-	-	-	-
Net movements in funds	160,814	54,611	(39,250)	176,175
Fund balances brought forward at 1 October 2023	28,673,979	713,411	71,090	29,458,480
Fund balances carried forward at 30 September 2024	28,834,793	768,022	31,840	29,634,655

We are a charity offering a wide variety of support to those in need in the architectural community and their families.

From people just starting out in their careers, to those who are now in retirement.

Contact us

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