

# Abbeyfield Stirling Society Ltd

Scotland · Charity number SC010551

## Details

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Status	Active
Legal form	Registered Society
Registered	1966-09-01
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	17 Allan Park Stirling FK8 2QG
Website	<a href="http://abbeyfieldstirling.co.uk">abbeyfieldstirling.co.uk</a>

## Activities

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**Activities:** 'It does none of these'

**Purposes:** 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage', 'any other purpose that may reasonably be regarded as analogous to any of the preceding purposes'

**What the charity does:** Provision of very sheltered accommodation for the frail elderly. We make available sheltered accommodation for people who can still live with a degree of independence but need a level of support less than provided by care homes. Abbeyfield Stirling provides and maintains the property, and employs the staff to deliver the service to the community.

**Beneficiaries:** 'Older People'

**Objectives:** The Society is established to relieve aged impotent and poor people of all classes, for the advancement of religion and education and for other charitable purposes beneficial to the community. And as ancillary to the foregoing objects:- (a) To establish, manage, improve and construct in Stirling and elsewhere houses, homes, hostels clubs and holiday camps for lonely, neglected, old or handicapped people and provide them there and in their own homes with the care security and Christian love to which they are entitled. (b) To encourage and enable individuals and the community at large to realise live up to and bear their Christian and citizen responsibilities to those who are lonely neglected old or handicapped. (c) To promote further education by providing in the Burgh of Stirling and elsewhere facilities for the practice and encouragement of the Arts, physical training, training in citizenship for juveniles and young persons of all classes to encourage them to take an interest therein and in social, national and international questions and to lead them to a fuller understanding of the Christian religion. (d) To assist and promote the welfare of juveniles and young persons of the poorer classes by establishing homes hostels common rooms and holiday camps for them and there providing for them board lodging and accommodation under proper care

and supervision. (e) To provide training and experience for persons interested in social work. (f) To assist, establish, subsidise promote co-operate or federate with affiliate or become affiliated to act as trustee or agent for or manage lend money, or any other assistance to any association society or other body corporate or unincorporate established for charitable purposes only, and for the purpose (and only for the purpose) of promoting any objects of the Society to co-operate with manufacturers dealers or other traders and with the press and other sources of publicity.

## Geography

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- **Main operating location:** Stirling
- **Geographical spread:** Wider, but within one local authority area

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-12-31	£375,361	£331,026	-	8
2024-12-31	£362,960	£317,108	-	9
2023-12-31	£336,843	£331,062	-	6
2022-12-31	£286,707	£283,946	-	7
2021-12-31	£284,670	£271,041	-	6
2020-12-31	£230,935	£243,597	-	7

**Abbeyfield Stirling Society Ltd**

Scotland - Charity number SC010551

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# Accounts

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TINDELL, GRANT & Co  
Accountants

**Directors:**

Karen Szotek BSc FCCA  
Joanna Grant BSc FCA

Registered number  
SP1868RS

Charity number  
SC010551

THE ABBEYFIELD STIRLING SOCIETY LIMITED

Report and Accounts

31 December 2025



**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Officers, professional advisers and registered office**

**Executive Committee**

Janet O'Hare	Chairperson
Mhairi McLeod	Vice Chairperson
Alan Pollock	Treasurer
Marina Chaudhry	Vice Treasurer
Judith Richardson	House Convenor
Michael Elliot	Executive Committee Member
Alasdair Mackie	Hon. Secretary
Mike Kirkbride	Executive Committee Member

**Secretary**

Messrs. J.M. & J. Mailer

**Independent Examiners**

Tindell, Grant & Co Limited  
6 Munro Road  
Springkerse  
Stirling  
FK7 7UU

**Bankers**

Royal Bank of Scotland  
2 Pitt Terrace  
Stirling

**Solicitors**

Messrs. J.M. & J. Mailer

**Registered office**

Jubilee House  
Forthside Way  
Stirling  
FK8 1QZ

**Registered number**

SP1868RS

**Charity number**

SC010551

**Main place of business**

17 Allan Park  
Stirling  
FK8 2QG

## **THE ABBEYFIELD STIRLING SOCIETY LIMITED**

### **Report of the Executive Committee**

The executive committee presents its report and accounts for the year ended 31 December 2025.

#### **Reference and administrative details**

Charity name: The Abbeyfield Stirling Society Limited

Registered charity number: SC010551

Principle address: 17 Allan Park  
Stirling  
FK8 2QG

The members of the executive committee who served during the year were as follows:

Janet O'Hare  
Mhairi McLeod  
Alan Pollock  
Marina Chaudhry  
Judith Richardson  
Michael Elliot  
Alasdair Mackie  
Mike Kirkbride

In accordance with the registered rules of the society Mhairi McLeod, Marina Chaudhry and Judith Richardson retires by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

#### **Structure, governance and management**

The society operates under the rules of the Abbeyfield Society and is registered under the Co-operative and Community Benefit Societies Act 2014 (registered number 1868R(s)). It is an exempt charity (Number SC 010551). The liability of members of the executive is limited to their share holding of £1 each.

Each year one third of the Executive Committee members are required to retire by rotation and put themselves forward for re-election at the Annual General Meeting. Suitable new trustees are identified and appointed by the Executive Committee.

#### **Objectives and activities**

The principal activity of the society is to provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within very sheltered housing.

The society operates one property in Stirling which currently offers twelve units for rental to those who require very sheltered accommodation.

## **THE ABBEYFIELD STIRLING SOCIETY LIMITED**

### **Report of the Executive Committee**

#### **Achievements and performance**

Abbeyfield Stirling provides a very high standard of independent living for our twelve residents in our specially adapted early Victorian house located in the centre of Stirling, close to all the facilities of the City. The house is run by an Executive Committee consisting of a team of unpaid, dedicated Trustees and managed on a day-to-day basis by a professionally qualified manager who has dual registration. An independent advocate regularly meets residents and always records very high satisfaction ratings from our residents. The Care Inspectorate monitors our activities very closely and carries out unannounced checks every year. We continue to maintain our standard of providing a very high level of care and support to our residents, individually tailored to their needs.

We are immensely proud to share that in our November 2025 care inspection; Abbeyfield Stirling received a coveted rating of 6 for the quality of care, the highest rating awarded by the Care Inspectorate. A level 6 rating signifies excellence in care provision and is awarded only to facilities that consistently exceed all regulatory standards. This outstanding achievement places us among the select few homes recognised for exemplary service. The following are a couple of quotes from the inspector's report: -

- Abbeyfield provides a highly effective and flexible model of care, combining housing support with an integrated care-at-home service.
- Staff work well together to provide consistent, coordinated, and person-centered care and support. We observed positive teamwork across all staff groups, including care, catering, cleaning, and management. Achieving this rare distinction is a testament to the unwavering dedication of our manager and the entire staff team.

In addition to the Care Inspectorate award, our long-serving manager Vikki Ferguson was recognised with a well-deserved award for her outstanding efforts in the management of the house.

During 2025 we welcomed new residents and the house remained fully occupied. New residents brought fresh energy to the house and opportunities for new relationships to form. Management carefully assesses every potential resident to provide appropriate support and ensure our house will become their new happy home.

Residents of Abbeyfield Stirling continued to enjoy the benefits of the new pavements all around the house, particularly those that can't use front entrance steps. Service users spend a lot of time socialising outdoors in all weathers, which positively contributes to their overall health and general well-being.

Following this upgrade, our Management Committee early in the year decided to use the financial surplus from last year to continue the garden improvements with the construction of a covered area in the form of a free-standing glass walled structure which would significantly extend the benefits of the garden for our residents, allowing use in almost any weather.

Once the basic design was finalised, Construction commenced on foundations early in the year but because the Abbeyfield house is a Category 2 listed building in a conservation area, detailed Local Authority planning permission had to be obtained before any further work could be carried out. Obtaining this approval took until almost the end of the year and we anticipate that the new garden room will be completed early in 2026.

## **THE ABBEYFIELD STIRLING SOCIETY LIMITED**

### **Report of the Executive Committee**

Our chairperson Janet O'Hare now firmly settled in her position, provided outstanding service and support to the manager, and board of trustees. Her enthusiasm for fresh ideas for improvement to benefit the service users and planning into the future strongly positions Abbeyfield Stirling to withstand economic pressures. 2025 continued to be a year of very low staff turnover. It is a happy place to live and work thanks to caring staff and dedicated management.

The house hosted several social events organised by the manager during 2025. Our usual Summer BBQ was a huge success for everyone who attended. We welcomed a special guest to this year's BBQ: Lady Provost of Stirling Council Elaine Watterson who was very impressed by the work carried out at the Abbeyfield house. Many felt it was one of the best BBQs ever held. Success is attributed to the careful planning and hard work of the Abbeyfield management and staff. It is a pleasant way to meet Abbeyfield residents, their family members, staff and board of trustees. MacMillan coffee morning raised funds for a worthy cause. Allan Primary school visited residents again and provided enjoyable performance to everyone present. We have supported young volunteers from the local high schools as part of their curriculum. New volunteers joined residents for the regular coffee mornings. The house newsletter was regularly updated during the year and will hopefully remain for 2026.

Our website continued to generate new interest, and we have a waiting list of potential residents wanting to move in. We are still looking to invite fresh members to the board of trustees.

The achievements of 2025 reflect the extraordinary commitment of our staff, management, residents, and community partners. As we celebrate our successes, we remain focused on continuous improvement—ensuring Abbeyfield Stirling is not just a place to live, but a place to thrive. We warmly invite community members, families, and prospective residents to join us on this journey of excellence and discovery.

#### **Finance**

The 2025 financial year was very successful. Our occupancy rate was just under 99%, and we achieved a comfortable financial surplus once again. The turnover of residents led to a much higher assessment of care needs, resulting in a significant increase in income from Stirling Council. Together, these factors allowed us to accumulate a substantial year-end surplus, which contributed to the construction of a garden room to enhance our residents' facilities and provide a space that can be enjoyed in all weathers. This surplus not only supports new facilities but also ensures ongoing investment in high-quality care for our residents.

Our cash position remains strong as we move into 2026, and we can confidently look forward to maintaining our service and standards as we continue to manage Abbeyfield Stirling.

Thanks to the hard work of our inhouse care team and effective management, Abbeyfield Stirling continues to provide safe, warm, and comfortable environment to our residents and staff.

At the end of the year the Charity had net assets of £699,373 of which £413,707 is held in three unrestricted reserves and £285,666 is held in a restricted reserve. Details of the reserves are shown in notes 13 to 15 of the accounts.

It is the policy of the society to make transfers to/from designated reserves to equate the General Charitable Reserve plus the Capital Reserve to the net book value of the property. The remaining revenue and major repairs reserves, which are the free reserves of the society, represent funds arising from past operating results. The Capital reserve is a restricted reserve that represents the Social Housing Grant that is repayable on the sale of the property.

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Report of the Executive Committee**

**Risk management**

The executive committee has assessed the major risks to which the society is exposed, in particular those related to the operations and finances of the society. Systems are in place to mitigate exposure to the major risks and these are set out in the society's risk management document.

**Disclosure of information to independent examiner**

So far as each member of the executive committee at the date of approval of this report is aware:

- there is no relevant information of which the society's independent examiner is unaware; and
- the executive committee has taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

**Statement of the Executive Committee's responsibilities**

The executive committee is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

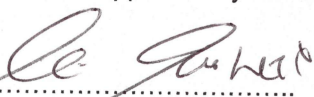
Company law requires the executive committee to prepare financial statements for each financial year. Under that law the executive committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the executive committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period. In preparing these financial statements, the executive committee is required to:

- select suitable accounting policies and then apply them consistently;
- 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 society will continue in business.

**Statement of internal financial controls**

The executive committee is responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and 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 Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

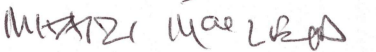
This report was approved by the executive committee



Chairperson - Janet O'Hare

Date

08/05/2026

  
VICE CHAIR

# THE ABBEYFIELD STIRLING SOCIETY LIMITED

## Independent Examiner's Report to the members of THE ABBEYFIELD STIRLING SOCIETY LIMITED

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 7 to 16.

### Respective responsibilities of the executive committee and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulations 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



815/2026

**Joanna Grant ACA**.....

Tindell, Grant & Co Limited

Accountants

6 Munro Road

Springkerse

Stirling

FK7 7UU

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**

**Statement of Financial Activities incorporating Income and Expenditure Account  
for the year ended 31 December 2025**

	Notes	Revenue Reserve 2025 £	Capital reserve 2025 £	Designated reserves 2025 £	Total 2025 £	Total 2024 £
<b>Income and endowments from:</b>						
Donations and legacies		1,093			1,093	50
Investments - interest received		8,453			8,453	6,433
<b>Charitable activities</b>						
Income from lettings	4	294,305			294,305	287,838
In-house care		71,510			71,510	68,639
		<u>365,815</u>			<u>365,815</u>	<u>356,477</u>
<b>Total</b>		<u>375,361</u>			<u>375,361</u>	<u>362,960</u>
<b>Expenditure on</b>						
<b>Charitable activities</b>						
Insurance		5,207			5,207	6,784
Telephone - administration		1,279			1,279	1,091
Membership fee - The Abbeyfield Society		363			363	525
Stationery, printing and postage		360			360	515
Conferences & training		2,963			2,963	2,227
Routine maintenance		8,959			8,959	11,826
Major repairs expenditure		-		6,117	6,117	11,742
Employee costs	8	205,934			205,934	192,274
Housekeeping costs		37,489			37,489	33,749
Rates		1,687			1,687	2,102
Heating & lighting		18,762			18,762	12,504
Computing expenses		2,945			2,945	4,084
Sundry expenses		18,677			18,677	16,866
Depreciation - fixtures, fittings & equipment		66			66	78
Depreciation - buildings		-		12,783	12,783	12,307
Independent Examiner's - fee		1,890			1,890	1,902
Independent Examiner's - other services		1,146			1,146	1,146
Legal & professional fees		4,399			4,399	5,386
<b>Total</b>	4	<u>312,126</u>		<u>18,900</u>	<u>331,026</u>	<u>317,108</u>
<b>Net Income/(Expenditure)</b>		<b>63,235</b>	<b>-</b>	<b>(18,900)</b>	<b>44,335</b>	<b>45,852</b>
<b>Transfers</b>	12,13,14	-	-	-	-	-
<b>Net movement in funds</b>		<b>63,235</b>	<b>-</b>	<b>(18,900)</b>	<b>44,335</b>	<b>45,852</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		182,864	285,666	186,508	655,038	609,186
<b>Total funds carried forward</b>		<u>246,099</u>	<u>285,666</u>	<u>167,608</u>	<u>699,373</u>	<u>655,038</u>

The statement of financial activities includes all gains and losses recognised in the year.

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**

**Balance Sheet**

**as at 31 December 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	391,842	380,886
<b>Current assets</b>			
Debtors	10	4,860	4,401
Cash at bank and in hand		307,482	274,886
		<u>312,342</u>	<u>279,287</u>
<b>Creditors: amounts falling due within one year</b>	11	(4,799)	(5,123)
<b>Net current assets</b>		<u>307,543</u>	<u>274,164</u>
		<u>699,385</u>	<u>655,050</u>
<b>Capital and reserves</b>			
Called up share capital	12	12	12
Capital reserve	13	285,666	285,666
Designated reserves	14	167,608	186,508
Revenue reserve	15	<u>246,099</u>	<u>182,864</u>
		413,707	369,372
<b>Shareholders' funds</b>	16	<u>699,385</u>	<u>655,050</u>

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the Charities SORP FRS102 including and provisions made for small charities under Bulletin 1.

*Janet O'Hare*  
 .....  
 Chairperson - Janet O'Hare

*Alan Pollock*  
 .....  
 Treasurer - Alan Pollock

Approved by the executive committee on 8th May 2026

# THE ABBEYFIELD STIRLING SOCIETY LIMITED

## Notes to the Accounts

for the year ended 31 December 2025

### 1 Status of society

The society is registered under the Co-operative and Community Benefit Societies Act 2014 (registered number 1868R (S)) and is an exempt charity (Number SC010551). The society is a private company limited by shares and incorporated in Scotland. The registered office is at 2a King Street, Stirling FK8 1BA.

The society is wholly engaged in very sheltered housing.

### 2 Accounting policies

#### 2.1 General

The principal accounting policies of the society are set out in the following sub-paragraphs.

#### 2.2 Accounting basis

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Co-operative and Community Benefit Societies Act 2014.

#### 2.3 Turnover

Turnover comprises rental and service income receivable.

#### 2.4 Fixed assets, housing land & buildings

Housing land and buildings are stated at cost. The cost of properties is their purchase price together with incidental costs of acquisition including interest payable. Interest payable is capitalised by applying the society's cost of borrowing to expenditure during the construction of the property up to date of practical completion.

Housing properties in the course of construction are stated at cost and are transferred into housing properties when completed.

#### 2.5 Depreciation

##### 2.5.1 Housing land & buildings SHG assisted schemes

- (i) Depreciation is provided on the cost of freehold buildings;
- (ii) For that portion of the cost financed by borrowings or from the society's own or other charitable resources, a charge is made for depreciation on buildings at 2% per annum.

##### 2.5.2 Fixtures, fittings & equipment

Depreciation is charged on the reducing balance basis at 15% per annum.

##### 2.5.3 General

A full year's depreciation charge is made on fixed assets in the year that the asset is brought into use and no charge is made in the year of disposal.

## THE ABBEYFIELD STIRLING SOCIETY LIMITED

### Notes to the Accounts

for the year ended 31 December 2025

#### 2.6 *Social Housing grant and capital reserve*

Previously, where developments have been financed wholly, or partly, by a Social Housing Grant (SHG), the net book value of those developments has been reduced by the amount of the grant receivable which is shown separately in the balance sheet. Provision was made for repayment of SHG where the property is expected to be sold in the foreseeable future. SHG in respect of housing properties in the course of construction received in advance of expectation is shown as a current liability.

In accordance with the reporting requirements of Charities SORP (FRS 102) the Social Housing Grant has been transferred to a capital reserve. This reserve is not being depleted as the grant is fully repayable on the sale of the property and has been fully reinstated in the year.

#### 2.7 *Fixed assets, fixtures, fittings & equipment*

Assets donated to the society are not included in the balance sheet; other assets are included at cost.

#### 2.8 *Future cyclical & major repairs*

The society manages only very sheltered housing and thus there is no contribution from Rent Surplus Fund to major repairs.

It is the executive committee's opinion that amounts will be required for future cyclical and major repairs in the medium and long term and therefore amounts previously set aside as provisions have been carried to designated reserves (Note 14). Amounts similar to those provided in previous years will continue to be set aside as reserves in future years.

The amounts so set aside are based on the society's obligation to carry out such works on a continuing basis for the future cyclical maintenance and major repairs of its property, based on planned programmes of works for which SHG will not be claimed.

#### 2.9 *Allocation of expenses*

Expenses are allocated to management, repairs and service costs on the basis of the proportion of time or other relevant factors attributable to these activities.

#### 2.10 *Monetary donations & general charitable reserve*

Monetary donations to the society are credited to the income and expenditure account on a receipts basis, and balances unspent are transferred annually to the Major Repairs Reserve.

#### 2.11 *Corporation tax & VAT*

The society has charitable status and is exempt from Corporation Tax on the income it has received.

The society is not registered for VAT. Accordingly no VAT is charged to residents, and expenditure in the income and expenditure account includes the relevant VAT.

#### 2.12 *Interest receipts*

Interest is recognised in the accounts when it is received.

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2025**

<b>3</b>	<b>Operating surplus</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	This is stated after charging:		
	Depreciation of owned fixed assets	12,849	12,385
	Independent Examiner's - fee	1,900	1,800
	Independent Examiner's - other services	1,146	1,146
	Travel expenses & sundry reimbursements paid to 1 officer of the society who was not an employee	-	116
<b>4</b>	<b>Income &amp; expenditure from lettings</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	<b>Income from lettings</b>		
	Rent receivable net of identifiable services charges	297,408	290,449
	Gross rents receivable	297,408	290,449
	Less: losses arising from vacancies & absences	(3,103)	(2,611)
	Net rents receivable	294,305	287,838
	Total income from lettings	<u>294,305</u>	<u>287,838</u>
	<b>Expenditure on letting activities</b>		
	Services	216,986	162,386
	Management	16,461	18,430
	Routine maintenance	8,959	11,826
	Total expenditure on lettings	<u>242,406</u>	<u>192,642</u>
	<b>Operating surplus on letting activities</b>	<u>51,899</u>	<u>95,196</u>
<b>5</b>	<b>Income and expenditure from care provision</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	<b>Income from care provision</b>		
	In-house care	71,510	68,639
	Other income	-	50
	Total income from care provision	<u>71,510</u>	<u>68,689</u>
	<b>Expenditure on care provision</b>		
	Care staff costs	69,720	100,417
	Total expenditure on care provision	<u>69,720</u>	<u>100,417</u>
	<b>Operating surplus on care provision</b>	<u>1,790</u>	<u>(31,728)</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**

**Notes to the Accounts**

**for the year ended 31 December 2025**

<b>6</b>	<b>Vacancy loss</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Residents' charges lost through vacancies and absences	<u>3,103</u>	<u>2,611</u>

<b>7</b>	<b>Housing stock</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
		Units under development		Units in management	
	Very sheltered housing - number of bed spaces	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>

<b>8</b>	<b>Employee costs</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	190,078	177,917
	Social security costs	10,306	9,384
	Other pension costs	5,550	4,973
		<u>205,934</u>	<u>192,274</u>

No employees were paid more than £60,000.

Full time	3	2
Part-time	6	9
<b>Number of employees during the year</b>	<u>9</u>	<u>11</u>
<b>Average number of employees during the year (FTE)</b>	<u>8</u>	<u>8</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2025**

**9 Tangible fixed assets**

	<b>Freehold land and buildings £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2025	615,374	33,935	649,309
Additions	23,805	-	23,805
At 31 December 2025	<u>639,179</u>	<u>33,935</u>	<u>673,114</u>
<b>Depreciation</b>			
At 1 January 2025	234,928	33,495	268,423
Charge for the year	12,783	66	12,849
At 31 December 2025	<u>247,711</u>	<u>33,561</u>	<u>281,272</u>
<b>Net book value</b>			
At 31 December 2025	<u>391,468</u>	<u>374</u>	<u>391,842</u>
At 31 December 2024	<u>380,446</u>	<u>440</u>	<u>380,886</u>

Freehold land and buildings:

SHG assisted schemes

Cost-completed schemes

Depreciated cost

Capital reserve

At 31 December 2025

At 31 December 2024

391,468

(285,666)

105,802

94,780

**10 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Prepayments	<u>4,860</u>	<u>4,401</u>

**11 Creditors: amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Accruals	<u>4,799</u>	<u>5,123</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**

**Notes to the Accounts**

**for the year ended 31 December 2025**

<b>12</b>	<b>Share capital</b>				
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
		<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	12	12	12	12

<b>13</b>	<b>Capital reserve</b>			<b>2025</b>	<b>2024</b>
				<b>£</b>	<b>£</b>
	At 1 January			285,666	285,666
	At 31 December			<u>285,666</u>	<u>285,666</u>

The Capital reserve represents the Social Housing Grant which is repayable on the sale of the property. It is a restricted reserve.

<b>14</b>	<b>Designated reserves</b>				
		<b>General</b>	<b>Major repairs</b>	<b>2025</b>	<b>2024</b>
		<b>charitable</b>	<b>reserve</b>	<b>£</b>	<b>£</b>
		<b>reserve</b>			
		<b>£</b>	<b>£</b>		
	At 1 January	94,780	91,728	186,508	180,557
	Income & expenditure -				
	costs incurred	(12,783)	(6,117)	(18,900)	(24,049)
	Income & expenditure -				
	transfers	-	-	-	30,000
		<u>81,997</u>	<u>85,611</u>	<u>167,608</u>	<u>186,508</u>

The balance on the general charitable reserve comprises funds received from Abbeyfield Headquarters when the society was founded and also a transfer in 1995 from the major repairs reserve. The balance at 31 December 2025 represents the value of properties net of depreciation and grants.

<b>15</b>	<b>Revenue reserve</b>			<b>2025</b>	<b>2024</b>
				<b>£</b>	<b>£</b>
	At 1 January			182,864	142,963
	Surplus for the financial year			63,235	69,901
	Transfer to designated reserves			-	(30,000)
	At 31 December			<u>246,099</u>	<u>182,864</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2025**

<b>16 Reconciliation of movement in shareholders' funds</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
At 1 January	655,050	609,198
Surplus for the financial year	44,335	45,852
At 31 December	<u>699,385</u>	<u>655,050</u>

**17 Comparatives for the Statement of Financial Activities**

	<b>Revenue Reserve</b>	<b>Capital Reserve</b>	<b>Designated Reserves</b>	<b>2024 Total</b>
<b>Income from:</b>				
Donations and legacies	50	-	-	50
Investments - Interest receivable	6,433	-	-	6,433
<b>Charitable activities</b>				
Income from lettings	287,838	-	-	287,838
In-house care	68,639	-	-	68,639
Total	<u>362,960</u>	<u>-</u>	<u>-</u>	<u>362,960</u>
<b>Expenditure on:</b>				
Charitable activities	293,059	-	24,049	317,108
Total	<u>293,059</u>	<u>-</u>	<u>24,049</u>	<u>317,108</u>
<b>Net income/(expenditure)</b>	69,901	-	(24,049)	45,852
<b>Transfers</b>	(30,000)	-	30,000	-
<b>Net movement in funds</b>	<u>39,901</u>	<u>-</u>	<u>5,951</u>	<u>45,852</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	142,963	285,666	180,557	609,186
<b>Total funds carried forward</b>	<u>182,864</u>	<u>285,666</u>	<u>186,508</u>	<u>655,038</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2025**

**18 Presentation currency**

The financial statements are presented in Sterling.

**19 Related parties**

During the year no expenses were paid to the Treasurer.

**20 Principal place of business**

The address of the company's principal place of business and registered office is:

17 Allan Park  
Stirling  
FK8 2QG

**Abbeyfield Stirling Society Ltd**

Scotland - Charity number SC010551

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# Accounts

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TINDELL, GRANT & Co  
Accountants



Registered number  
SP1868RS

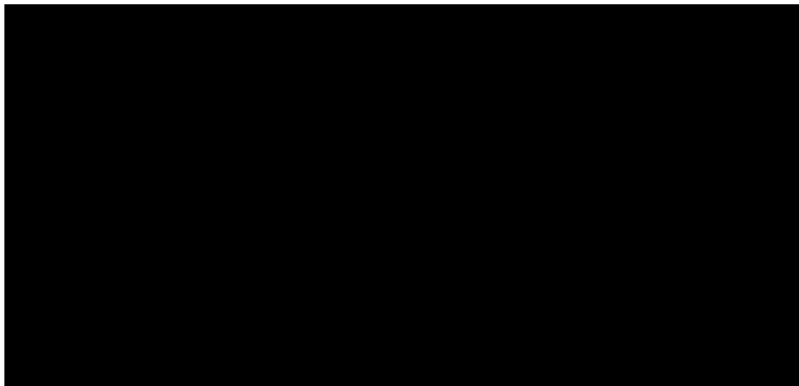
Charity number  
SC010551

THE ABBEYFIELD STIRLING SOCIETY LIMITED

Report and Accounts

31 December 2024

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Officers, professional advisers and registered office**



**Independent Examiners**  
Tindell, Grant & Co Limited  
6 Munro Road  
Springkerse  
Stirling  
FK7 7UU

**Bankers**  
Royal Bank of Scotland  
2 Pitt Terrace  
Stirling

**Solicitors**  
Messrs. J.M. & J. Mailer

**Registered office**  
2a King Street  
Stirling  
FK8 1BA

**Registered number**  
SP1868RS

**Charity number**  
SC010551

**Main place of business**  
17 Allan Park  
Stirling  
FK8 2QG

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Report of the Executive Committee**

The executive committee presents its report and accounts for the year ended 31 December 2024.

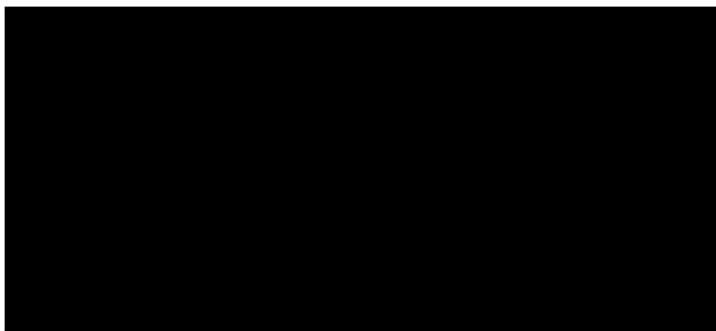
**Reference and administrative details**

Charity name: The Abbeyfield Stirling Society Limited

Registered charity number: SC010551

Principle address: 17 Allan Park  
Stirling  
FK8 2QG

The members of the executive committee who served during the year were as follows:



In accordance with the registered rules of the society [REDACTED] retires by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

**Structure, governance and management**

The society operates under the rules of the Abbeyfield Society and is registered under the Co-operative and Community Benefit Societies Act 2014 (registered number 1868R(s)). It is an exempt charity (Number SC 010551). The liability of members of the executive is limited to their share holding of £1 each.

Each year one third of the Executive Committee members are required to retire by rotation and put themselves forward for re-election at the Annual General Meeting. Suitable new trustees are identified and appointed by the Executive Committee.

## **THE ABBEYFIELD STIRLING SOCIETY LIMITED**

### **Report of the Executive Committee**

#### **Objectives and activities**

The principal activity of the society is to provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principles of The Abbeyfield Society Limited. This activity falls wholly within very sheltered housing.

The society operates one property in Stirling which currently offers twelve units for rental to those who require very sheltered accommodation.

#### **Achievements and performance**

Abbeyfield Stirling provides a very high standard of independent living for our twelve residents in our specially adapted early Victorian house located in the centre of Stirling, close to all the facilities of the town. The house is run by an Executive Committee consisting of a team of unpaid, dedicated Trustees and managed on a day to day basis by a professionally qualified manager. An independent advocate regularly interviews residents and always records very high satisfaction ratings from our residents.

We are regularly assessed by the Care Inspectorate and 2024 was not an exception. During December we again achieved ratings of 5 in both the quality of care and support to our residents and in the management and leadership provided. The Care Inspectorate monitors our activities very closely and carries out unannounced checks every year. We continue to maintain our standard of providing a very high level of care and support to our residents, individually tailored to their needs.

2024 welcomed new residents and the house remained occupied. New residents brought fresh energy to the house and opportunity for new relationships to form. Management carefully assesses every potential resident to provide appropriate support and ensure our house will become their new happy home.

Residents of Abbeyfield Stirling continued to enjoy benefits of the new pavements all around the house, particularly those that can't use front entrance steps. Service users spend a lot of time socialising outdoors in all weathers, which positively contributes to their overall health and general well-being. Repairs to the house continued with wet room installation to all user bathrooms. Two new boilers were fitted during the second part of the year. Roof repair work in the front of the building triggered lights re-wiring in the dining area.

Our chairperson Janet O'Hare continues to provide outstanding service and support to the manager, and board of trustees. Her enthusiasm for fresh ideas for improvement to benefit the service users and planning into the future strongly positions Abbeyfield Stirling to withstand economic pressures. 2024 continued to be a year of very low staff turnover. It is a happy place to live and work thanks to caring staff and dedicated management.

House hosted several social events organised by the manager during 2024. Our usual Summer BBQ was replaced by the Hogmanay entertainment provided by students from Glasgow Conservatoire. MacMillan coffee morning raised funds for a worthy cause. Allan Primary school visited residents and provided enjoyable performance to everyone present. We were supporting young volunteers from the local high schools as part of curriculum, together with mentoring a high school student via The Duke of Edinburgh Award. New volunteers joined residents for the regular coffee mornings. The house newsletter was introduced during the year, and time will tell if it remains a regular feature.

## **THE ABBEYFIELD STIRLING SOCIETY LIMITED**

### **Report of the Executive Committee**

The Executive Committee and house management met monthly, face to face during 2024, to discuss current affairs. Zoom conference facility was not used this year as circumstances allowed physical presents. Our website continued generate new interest and we have a waiting list of potential residents wanting to move in. We are still looking to invite fresh members to the board of trustees and one new trustee did join our board bringing a wealth of experience from his current employment.

During 2024 long serving executive member [REDACTED] decided to step down. [REDACTED] started her journey with the Abbeyfield house in 2004 when her mother-in-law moved in. [REDACTED] quickly got involved in supporting smooth running of the premises, interviewing staff and residents, supporting board and manager in any way she could. [REDACTED] is very caring and compassionate in nature. She always loved meeting new people and listening to their live stories, impacted by the war and struggles that it brought. [REDACTED] felt very strongly in providing reduced companionship to the residents by meeting them regularly at the coffee mornings which she run right up until she retired from the board of trustees in 2024. Many service users retained their memories because [REDACTED] was always eager to hear their stories. She was incredibly patient and gentle in her communication. Until recently she was also serving as admissions manager welcoming new and potential residents, showing them Abbeyfield house and doing other odd jobs. She created admissions form that is still used today. She remembers a lot of funny instances during her time with Stirling house. We, as a board of trustees, thank her for her immense contribution to the smooth running of the operations, her advice and support. We are looking forward to keeping in touch with [REDACTED] and meeting her at the different events organised at the house.

#### **Finance**

2024 has been a very successful financial year. Our occupancy rate was just under 99%. Our expenditure was down on last year (excluding the major garden upgrade) due to careful management of costs. The turnover of residents has given us a much higher assessment of care needs which has resulted in a significant increase in income from Stirling Council. Together these have allowed us to accumulate a significant year end surplus. We are planning to use this surplus to substantially improve the residents' facilities in the form of a new garden room which our residents can use. Our cash position remains strong as we move into 2025, and we can confidently look forward to maintaining our service and standards as we navigate through the difficult times in the Global economy.

Thanks to the hard work of our inhouse care team and effective management, Abbeyfield Stirling continues to provide safe, warm, and comfortable environment to our residents and staff.

At the end of the year the Charity had net assets of £655,038 of which £369,372 is held in three unrestricted reserves and £285,666 is held in a restricted reserve. Details of the reserves are shown in notes 13 to 15 of the accounts.

It is the policy of the society to make transfers to/from designated reserves to equate the General Charitable Reserve plus the Capital Reserve to the net book value of the property. The remaining revenue and major repairs reserves, which are the free reserves of the society, represent funds arising from past operating results. The Capital reserve is a restricted reserve that represents the Social Housing Grant that is repayable on the sale of the property.

## **THE ABBEYFIELD STIRLING SOCIETY LIMITED**

### **Report of the Executive Committee**

#### **Risk management**

The executive committee has assessed the major risks to which the society is exposed, in particular those related to the operations and finances of the society. Systems are in place to mitigate exposure to the major risks and these are set out in the society's risk management document.

#### **Disclosure of information to independent examiner**

So far as each member of the executive committee at the date of approval of this report is aware:

- there is no relevant information of which the society's independent examiner is unaware; and
- the executive committee has taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

#### **Statement of the Executive Committee's responsibilities**

The executive committee is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the executive committee to prepare financial statements for each financial year. Under that law the executive committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the executive committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period. In preparing these financial statements, the executive committee is required to:

- select suitable accounting policies and then apply them consistently;
- 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 society will continue in business.

#### **Statement of internal financial controls**

The executive committee is responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and 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 Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the executive committee



Date 15/04/2025

## **THE ABBEYFIELD STIRLING SOCIETY LIMITED**

### **Independent Examiner's Report to the members of THE ABBEYFIELD STIRLING SOCIETY LIMITED**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 14.

#### **Respective responsibilities of the executive committee and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

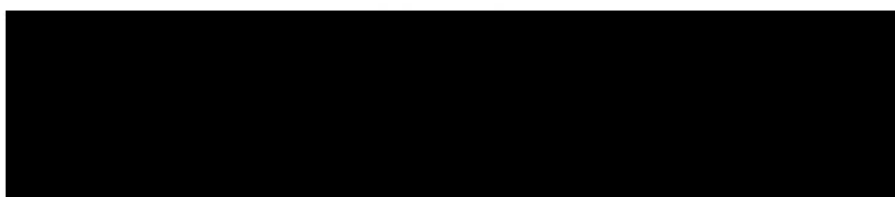
#### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulations 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Tindell, Grant & Co Limited  
Chartered Accountants  
6 Munro Road  
Springkerse  
Stirling  
FK7 7UU

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**

**Statement of Financial Activities incorporating Income and Expenditure Account  
for the year ended 31 December 2024**

	Notes	Revenue Reserve 2024 £	Capital reserve 2024 £	Designated reserves 2024 £	Total 2024 £	Total 2023 £
<b>Income and endowments from:</b>						
Donations and legacies		50			50	-
Investments - interest received		6,433			6,433	2,750
<b>Charitable activities</b>						
Income from lettings	4	287,838			287,838	264,834
In-house care		68,639			68,639	69,259
		<u>356,477</u>			<u>356,477</u>	<u>334,093</u>
<b>Total</b>		<u>362,960</u>			<u>362,960</u>	<u>336,843</u>
<b>Expenditure on</b>						
<b>Charitable activities</b>						
Insurance		6,784			6,784	4,962
Telephone - administration		1,091			1,091	944
Membership fee - The Abbeyfield Society		525			525	743
Stationery, printing and postage		515			515	1,867
Conferences & training		2,227			2,227	2,316
Routine maintenance		11,826			11,826	14,497
Major repairs expenditure		-		11,742	11,742	6,875
Employee costs	8	192,274			192,274	193,947
Housekeeping costs		33,749			33,749	35,100
Rates		2,102			2,102	3,901
Heating & lighting		12,504			12,504	8,806
Computing expenses		4,084			4,084	3,555
Sundry expenses		16,866			16,866	53,077
Depreciation - fixtures, fittings & equipment		78			78	91
Depreciation - buildings		-		12,307	12,307	12,307
Independent Examiner's - fee		1,902			1,902	1,900
Independent Examiner's - other services		1,146			1,146	1,014
Legal & professional fees		5,386			5,386	4,342
<b>Total</b>	4	<u>293,059</u>		<u>24,049</u>	<u>317,108</u>	<u>350,244</u>
<b>Net Income/(Expenditure)</b>		69,901	-	(24,049)	45,852	(13,401)
<b>Transfers</b>	12,13,14	(30,000)	-	30,000	-	-
<b>Net movement in funds</b>		39,901	-	5,951	45,852	(13,401)
<b>Reconciliation of funds</b>						
Total funds brought forward		142,963	285,666	180,557	609,186	622,587
<b>Total funds carried forward</b>		<u>182,864</u>	<u>285,666</u>	<u>186,508</u>	<u>655,038</u>	<u>609,186</u>

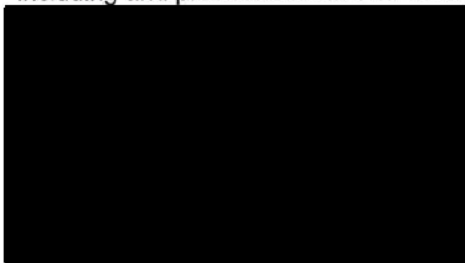
The statement of financial activities includes all gains and losses recognised in the year.

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Balance Sheet**  
**as at 31 December 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	380,886	393,271
<b>Current assets</b>			
Debtors	10	4,401	6,411
Cash at bank and in hand		<u>274,886</u>	<u>214,567</u>
		279,287	220,978
<b>Creditors: amounts falling due within one year</b>			
	11	(5,123)	(5,051)
<b>Net current assets</b>			
		<u>274,164</u>	<u>215,927</u>
		<u>655,050</u>	<u>609,198</u>
<b>Capital and reserves</b>			
Called up share capital	12	12	12
Capital reserve	13	285,666	285,666
Designated reserves	14	186,508	180,557
Revenue reserve	15	<u>182,864</u>	<u>142,963</u>
		369,372	323,520
<b>Shareholders' funds</b>			
	16	<u>655,050</u>	<u>609,198</u>

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the Charities SORP FRS102 including and provisions made for small charities under Bulletin 1.



Approved by the executive committee on 15th April 2025

# THE ABBEYFIELD STIRLING SOCIETY LIMITED

## Notes to the Accounts

for the year ended 31 December 2024

### 1 Status of society

The society is registered under the Co-operative and Community Benefit Societies Act 2014 (registered number 1868R (S)) and is an exempt charity (Number SC010551). The society is a private company limited by shares and incorporated in Scotland. The registered office is at 2a King Street, Stirling FK8 1BA.

The society is wholly engaged in very sheltered housing.

### 2 Accounting policies

#### 2.1 General

The principal accounting policies of the society are set out in the following sub-paragraphs.

#### 2.2 Accounting basis

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Co-operative and Community Benefit Societies Act 2014.

#### 2.3 Turnover

Turnover comprises rental and service income receivable.

#### 2.4 Fixed assets, housing land & buildings

Housing land and buildings are stated at cost. The cost of properties is their purchase price together with incidental costs of acquisition including interest payable. Interest payable is capitalised by applying the society's cost of borrowing to expenditure during the construction of the property up to date of practical completion.

Housing properties in the course of construction are stated at cost and are transferred into housing properties when completed.

#### 2.5 Depreciation

##### 2.5.1 Housing land & buildings SHG assisted schemes

- (i) Depreciation is provided on the cost of freehold buildings;
- (ii) For that portion of the cost financed by borrowings or from the society's own or other charitable resources, a charge is made for depreciation on buildings at 2% per annum.

##### 2.5.2 Fixtures, fittings & equipment

Depreciation is charged on the reducing balance basis at 15% per annum.

##### 2.5.3 General

A full year's depreciation charge is made on fixed assets in the year that the asset is brought into use and no charge is made in the year of disposal.

## **THE ABBEYFIELD STIRLING SOCIETY LIMITED**

### **Notes to the Accounts**

**for the year ended 31 December 2024**

#### **2.6 Social Housing grant and capital reserve**

Previously, where developments have been financed wholly, or partly, by a Social Housing Grant (SHG), the net book value of those developments has been reduced by the amount of the grant receivable which is shown separately in the balance sheet. Provision was made for repayment of SHG where the property is expected to be sold in the foreseeable future. SHG in respect of housing properties in the course of construction received in advance of expectation is shown as a current liability.

In accordance with the reporting requirements of Charities SORP (FRS 102) the Social Housing Grant has been transferred to a capital reserve. This reserve is not being depleted as the grant is fully repayable on the sale of the property and has been fully reinstated in the year.

#### **2.7 Fixed assets, fixtures, fittings & equipment**

Assets donated to the society are not included in the balance sheet; other assets are included at cost.

#### **2.8 Future cyclical & major repairs**

The society manages only very sheltered housing and thus there is no contribution from Rent Surplus Fund to major repairs.

It is the executive committee's opinion that amounts will be required for future cyclical and major repairs in the medium and long term and therefore amounts previously set aside as provisions have been carried to designated reserves (Note 14). Amounts similar to those provided in previous years will continue to be set aside as reserves in future years.

The amounts so set aside are based on the society's obligation to carry out such works on a continuing basis for the future cyclical maintenance and major repairs of its property, based on planned programmes of works for which SHG will not be claimed.

#### **2.9 Allocation of expenses**

Expenses are allocated to management, repairs and service costs on the basis of the proportion of time or other relevant factors attributable to these activities.

#### **2.10 Monetary donations & general charitable reserve**

Monetary donations to the society are credited to the income and expenditure account on a receipts basis, and balances unspent are transferred annually to the Major Repairs Reserve.

#### **2.11 Corporation tax & VAT**

The society has charitable status and is exempt from Corporation Tax on the income it has received.

The society is not registered for VAT. Accordingly no VAT is charged to residents, and expenditure in the income and expenditure account includes the relevant VAT.

#### **2.12 Interest receipts**

Interest is recognised in the accounts when it is received.

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>3</b>	<b>Operating surplus/(deficit)</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	This is stated after charging:		
	Depreciation of owned fixed assets	12,385	12,398
	Independent Examiner's - fee	1,900	1,800
	Independent Examiner's - other services	1,146	1,014
	Travel expenses & sundry reimbursements paid to 1 officer of the society who was not an employee	116	116
<b>4</b>	<b>Income &amp; expenditure from lettings</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Income from lettings</b>		
	Rent receivable net of identifiable services charges	290,449	267,223
	Gross rents receivable	290,449	267,223
	Less: losses arising from vacancies & absences	(2,611)	(2,389)
	Net rents receivable	287,838	264,834
	Total income from lettings	<u>287,838</u>	<u>264,834</u>
	<b>Expenditure on letting activities</b>		
	Services	162,386	192,943
	Management	18,430	17,074
	Routine maintenance	11,826	14,497
	Total expenditure on lettings	<u>192,642</u>	<u>224,514</u>
	<b>Operating surplus on letting activities</b>	<u>95,196</u>	<u>40,320</u>
<b>5</b>	<b>Income and expenditure from care provision</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Income from care provision</b>		
	In-house care	68,639	69,259
	Other income	50	6,440
	Total income from care provision	<u>68,689</u>	<u>75,699</u>
	<b>Expenditure on care provision</b>		
	Care staff costs	100,417	106,548
	Total expenditure on care provision	<u>100,417</u>	<u>106,548</u>
	<b>Operating deficit on care provision</b>	<u>(31,728)</u>	<u>(30,849)</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Notes to the Accounts**  
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<b>6</b>	<b>Vacancy loss</b>			<b>2024</b> £	<b>2023</b> £
	Residents' charges lost through vacancies and absences			2,611	2,389
<b>7</b>	<b>Housing stock</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
		Units under development		Units in management	
	Very sheltered housing - number of bed spaces	12	12	12	12
<b>8</b>	<b>Employee costs</b>			<b>2024</b> £	<b>2023</b> £
	Wages and salaries			177,917	178,796
	Social security costs			9,384	10,110
	Other pension costs			4,973	5,041
				192,274	193,947
	No employees were paid more than £60,000.				
	Full time			2	2
	Part-time			9	11
	<b>Number of employees during the year</b>			11	13
	<b>Average number of employees during the year (FTE)</b>			8	8

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
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**9 Tangible fixed assets**

	Freehold land and buildings £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2024	615,374	33,935	649,309
At 31 December 2024	<u>615,374</u>	<u>33,935</u>	<u>649,309</u>
<b>Depreciation</b>			
At 1 January 2024	222,621	33,417	256,038
Charge for the year	12,307	78	12,385
At 31 December 2024	<u>234,928</u>	<u>33,495</u>	<u>268,423</u>
<b>Net book value</b>			
At 31 December 2024	<u>380,446</u>	<u>440</u>	<u>380,886</u>
At 31 December 2023	<u>392,753</u>	<u>518</u>	<u>393,271</u>
Freehold land and buildings: SHG assisted schemes Cost-completed schemes Depreciated cost Capital reserve	380,446 (285,666)		
At 31 December 2024	<u>94,780</u>		
At 31 December 2023	107,087		

<b>10 Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
Prepayments	<u>4,401</u>	<u>6,411</u>
<b>11 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Accruals	<u>5,123</u>	<u>5,051</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
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**12 Share capital**

	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: Ordinary shares of £1 each	12	12	<u>12</u>	<u>12</u>

**13 Capital reserve**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
At 1 January	285,666	285,666
At 31 December	<u>285,666</u>	<u>285,666</u>

The Capital reserve represents the Social Housing Grant which is repayable on the sale of the property. It is a restricted reserve.

**14 Designated reserves**

	General charitable reserve £	Major repairs reserve £	<b>2024</b> £	<b>2023</b> £
At 1 January	107,087	73,470	180,557	199,739
Income & expenditure - costs incurred	(12,307)	(11,742)	(24,049)	(19,182)
Income & expenditure - transfers	-	30,000	30,000	-
	<u>94,780</u>	<u>91,728</u>	<u>186,508</u>	<u>180,557</u>

The balance on the general charitable reserve comprises funds received from Abbeyfield Headquarters when the society was founded and also a transfer in 1995 from the major repairs reserve. The balance at 31 December 2024 represents the value of properties net of depreciation and grants.

**15 Revenue reserve**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
At 1 January	142,963	137,182
Surplus for the financial year	69,901	5,781
Transfer to designated reserves	(30,000)	-
At 31 December	<u>182,864</u>	<u>142,963</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>16 Reconciliation of movement in shareholders' funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
At 1 January	609,198	622,599
Surplus/(deficit) for the financial year	45,852	(13,401)
At 31 December	<u>655,050</u>	<u>609,198</u>

**17 Comparatives for the Statement of Financial Activities**

	<b>Revenue Reserve</b>	<b>Capital Reserve</b>	<b>Designated Reserves</b>	<b>2023 Total</b>
<b>Income from:</b>				
Donations and legacies		-	-	-
Investments - Interest receivable	2,750	-	-	2,750
<b>Charitable activities</b>				
Income from lettings	264,834	-	-	264,834
In-house care	69,259	-	-	69,259
Total	<u>336,843</u>	<u>-</u>	<u>-</u>	<u>336,843</u>
<b>Expenditure on:</b>				
Charitable activities	331,062	-	19,182	350,244
Total	<u>331,062</u>	<u>-</u>	<u>19,182</u>	<u>350,244</u>
<b>Net income/(expenditure)</b>	5,781	-	(19,182)	(13,401)
<b>Transfers</b>	-	-	-	-
<b>Net movement in funds</b>	<u>5,781</u>	<u>-</u>	<u>(19,182)</u>	<u>(13,401)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	137,182	285,666	199,739	622,587
<b>Total funds carried forward</b>	<u>142,963</u>	<u>285,666</u>	<u>180,557</u>	<u>609,186</u>

**THE ABBEYFIELD STIRLING SOCIETY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**18 Presentation currency**

The financial statements are presented in Sterling.

**19 Related parties**

During the year expenses of £116 were paid to the Treasurer.

**20 Principal place of business**

The address of the company's principal place of business and registered office is:

17 Allan Park  
Stirling  
FK8 2QG