

Abbeyfield Breadalbane Society Ltd

Scotland · Charity number SC011281

Details

Status	Active
Legal form	Registered Society
Registered	1976-05-11
Register	View on the OSCR register

Contact

Address	Eskdale House Taybridge Road Aberfeldy PH15 2BH
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Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: Abbeyfield Breadalbane Society Ltd. provides very sheltered high quality accommodation, support and companionship for lonely or frail elderly people. Accommodation consists of seven bed/sitting rooms, all with en-suite facilities including showers, plus one suite with bedroom, shower room and separate sitting room. In addition there is a communal sitting / dining room, conservatory and garden. Residents' rooms are equipped with 'mini kitchen' areas where they can prepare their breakfasts, lunch and an evening meal are served to residents in the dining room. We believe and practise the values of the Abbeyfield movement.

Beneficiaries: 'Older People'

Objectives: The objects of the Society shall be to carry on for the benefit of the community the provision and management for the relief and care of elderly persons of all classes suffering from the disabilities of old age or otherwise being in need, of housing for letting and not for sale and/or hostels. And in furtherance of this object but not otherwise the Society may (i) provide land or buildings for purposes connected with the requirements of the elderly persons occupying the houses or hostels provided or managed by the Society. and (ii) provide amenities or services for the benefit of such persons either exclusively or together with other persons.

Geography

- **Main operating location:** Perth And Kinross
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£176,117	£171,170	-	6
2024-12-31	£172,661	£167,034	-	6
2023-12-31	£169,864	£144,163	-	6
2022-12-31	£138,706	£124,570	-	6
2021-12-31	£149,365	£136,592	-	7
2020-12-31	£135,159	£131,546	-	7

Abbeyfield Breadalbane Society Ltd

Scotland - Charity number SC011281

Accounts

Charity registration number: SC011281
Company registration number: SP1850RS

Abbeyfield Breadalbane Society Limited

Annual Report and Financial Statements
for the Year Ended 31 December 2025

Abbeyfield Breadalbane Society Limited

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Abbeyfield Breadalbane Society Limited

Reference and Administrative Details

Executive Committee	Prof Andrew Calder, Chairman Dr Alistair Keddie, Treasurer Mrs Harriet Rose, Honorary Secretary Mrs Caroline Black Mr Peter Hoyer Mrs Lorna Nicol Mrs Julie Riddell
Principal Office	Eskdale House Taybridge Road Aberfeldy PH15 2BH
Charity Registration Number	SC011281
Company Registration Number	SP1850RS
Independent Examiner	Morris & Young Chartered Accountants 6 Atholl Crescent Perth PH1 5JN

Abbeyfield Breadalbane Society Limited

The Executive Committee Report

The executive committee submits its fiftieth annual report together with the financial statements of the charity for the year ended 31 December 2025.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Trustees

Prof Andrew Calder, Chairman

Dr Alistair Keddie, Treasurer

Mrs Harriet Rose, Honorary Secretary

Mrs Caroline Black

Mr Peter Hoyer

Mr Richard Langrish (resigned 22 May 2025)

Dr. Tom Lough (co-opted 23 September 2025)

Mr Keith Macgillivray (resigned 22 May 2025)

Mrs Lorna Nicol

Mrs Julie Riddell

Objectives and activities

The Society provides public benefit through the provision of high quality accommodation, support and companionship for lonely or frail elderly people. Eight rooms within Eskdale House are available for this purpose.

The Executive Committee seeks to maximise this public benefit by meeting the needs of both present and future residents through setting charges at levels which reflect current operating cost whilst making due provision for potential large maintenance costs, refurbishment and replacement. Within this overall aim, the Executive Committee endeavours to set charges at levels it believes are affordable by all potential residents so that no one is deprived of an Abbeyfield place because of their limited means. If this aim cannot be met without prejudicing sound financial stewardship other options are investigated for assisting financially distressed residents. In particular, every resident entitled to claim public support is encouraged to do so.

Abbeyfield Breadalbane Society Limited

The Executive Committee Report

Day to Day Management

A support plan is drawn up for each resident and is reviewed at least annually.

Day-to-day management of the House is delegated to the House Committee (a sub-committee of the Executive Committee) which meets regularly between Executive Committee meetings and liaises closely with the House Manager and other staff.

All staff receive appropriate First Aid, Fire Safety and other relevant training.

Members of the Executive Committee undertake many executive, administrative and practical functions to enable the Society to provide first-class facilities at as reasonable cost as practicable to the Residents.

The Society has adopted a policy on staff pay which uses the Local Authorities pay-scale structure as a reference plus local employment market conditions. However it is also the Society's policy to ensure that our lowest paid staff receive at least the Real Living Wage.

All activities are fully in accordance with the aims and principles of The Abbeyfield Society Limited, fall wholly within hostel housing activities as defined by the Housing Act 1974, and have due regard to the Office of the Scottish Charity Regulator's public benefits guidance.

Achievements and performance

The "Friends" continued to support the weekly games mornings and provide regular in-house Film nights.

Some residents attended the Warm Welcome café on Tuesday mornings in the local church across the road from Eskdale House. The weekly chair-based exercise class in the local Community Cinema was also attended by some residents. The local Ukulele Club paid several musical visits which were much enjoyed by residents, and before Christmas there was an outing to Pitlochry Festival Theatre to see "The Sound of Music". An outing in July to Fortingall Arts, followed by afternoon tea, and a trip to the Inn on the Tay for lunch, were also appreciated by residents.

A number of events were held at Eskdale House. These included an Open Day and Afternoon Tea in June for residents, their families and friends as well as staff and volunteers. This was very much enjoyed by all as the staff and Friends had prepared delicious food and musical entertainment was provided. In November we once again expanded our usual small fireworks display for the Residents by inviting a number of guests for stovies and mulled wine.

The main refurbishment expenditure in 2025 was a complete upgrade of Room 5, including the provision of a more up to date ensuite shower room with wet wall panelling. The installation of a digital telecare system, linking all residents' rooms and the door entry system to Hanover Telecare, also incurred substantial expenditure. We were grateful to receive a grant from the SSE Griffin and Calliachar Windfarm fund to cover approximately 50% of the cost of upgrading the pantry, providing more usable storage shelves and a three door fridge, along with a new door and related redecoration and flooring.

Abbeyfield Breadalbane Society Limited

The Executive Committee Report

2025 was quite an unsettled year for our residents. Sadly one of the long-term residents died in hospital in June and another resident, who had only been at Eskdale House for a few weeks, died in September, also in hospital. Two of our long-term residents had to move to Care Homes as their needs could no longer be met at Eskdale House.

One new resident moved in in January to Room 8, the suite of two rooms, and another resident moved into the refurbished Room 5 in October. Across the year the overall occupancy rate has been 83.4%, and we had two vacant rooms at the end of 2025. We have placed an advertisement in the local community magazine and resurrected our Facebook page in an effort to market what Abbeyfield has to offer.

We were very grateful to receive a generous donation of £10,000 from the family of a long-term resident who died in 2024. Her family expressed their appreciation of the care she received at Eskdale House, stating that they knew she was well cared for and happy. The family requested that the funds are used for the overall benefit of the residents/building. With this in mind we are planning a refurbishment of the living / dining room involving the provision of new comfortable seating and bright artwork from a local artist on the walls, along with some other minor improvements. As this room is the hub of the house, where residents congregate for meals and for social occasions, we feel that this upgrade will enhance the quality of life for all the residents, as well as providing a cheerful environment for visitors and friends.

The House Manager and Staff have continued to show exceptional commitment and worked tirelessly to continue providing a homely, cheerful and caring environment and excellent food. We are again most grateful for their efforts.

Financial review

The financial results for the year are set out on pages 9 and 10.

There was a surplus for the year of £4,947. This compares with a surplus of £5,627 in 2024, a good outcome overall but the 2025 surplus includes an unspent donation of £10,000. Without the £10,000 there would have been a deficit of £5,053. The deficit reflects: (i) an average occupancy rate for the year of 83.4%, below the budgeted "break-even" of 94%; (ii) above budget refurbishment/maintenance costs of £28,838, off-set primarily by below budget energy and food costs. Refurbishment included (i) the installation of a new front door entry system; (ii) a substantial upgrading of Room 5; and (iii) refurbishment of the pantry part funded by a Griffin and Calliachar Windfarm Fund grant of £3,000.

Abbeyfield Breadalbane Society Limited

The Executive Committee Report

Policy on reserves

The Society aims to keep at least enough within the General Reserves to support six months of expenses in the event of the emergency of a very low occupancy level. Based on the current costs the Committee estimates these would be in the region of £95,061 for 2026 (the equivalent of 6 months rental income) and is pleased to confirm that this amount is available within the General Reserves and the Bank Account.

The Society also aims to keep the House Fabric Reserve at least at the balance of the long-term investments held, to protect against any large repair work which may need to be undertaken in the future, and has been able to achieve this in the current year with the closing reserve being £66,969 (2024 – £66,016).

A third smaller reserve entitled the Comfort Fund is held for spending on fun activities and frivolities for the residents. There is no specific policy for this reserve, but the balance (topped up from donations) as of the year end of £947 (2024 - £1,636) is considered sufficient.

The Executive Committee also decided, in 2018, to establish a "Special Projects" reserve in which any Gibson Trust donations will be held. At the year end the reserve had a balance of £13,615.

The Executive Committee considers that the state of affairs of the Society remains satisfactory, and that the Society continues to be a going concern. However, with an occupancy rate of 83.4% for 2025, the main continuing issue remains securing an occupancy level which is sustainable in the medium to longer term. The Executive Committee will therefore continue to actively pursue potential options for securing and maintaining a viable occupancy rate.

Plans for future periods

Aims and key objectives for future periods

The installation of a sprinkler system throughout Eskdale has been put on hold pending further consideration. It is not yet clear what system would justify the very considerable cost (circa £30,000) and upheaval for the residents.

A priority during 2026 will be refurbishing the lounge/dining room using the very generous donation of £10,000 from the family of the late Mairi Taylor.

Major repairs to the roof of Eskdale House may also be required.

Abbeyfield Breadalbane Society Limited

The Executive Committee Report

Structure, governance and management

Nature of governing document

The Society is registered as a "Co-operative and Community Benefit Society" under the Co-operative and Community Benefit Societies Act 2014. It is an exempt charity.

The Society is also registered with Social Care and Social Work Improvement Scotland (commonly called "the Care Inspectorate") as a provider of Housing Support Services.

In recent years there has been a substantial restructuring of the Abbeyfield movement worldwide and Abbeyfield Breadalbane Society is now a member of the Abbeyfield Societies in Scotland (ASiS), along with thirteen other Scottish Abbeyfield Societies.

The members of the Committee are as stated on the Reference and Administration page. All members of the Committee are volunteers. The Executive Committee, which generally has 8 to 12 members, administers the Society. The Committee meets at least quarterly. The members with specific responsibilities visit the house and/or communicate informally or on a semi-formal basis regularly between meetings. The Chairman is appointed at the Annual General Meeting of the Society and has overall responsibility for the operations of the Society.

New members of the committee are trained by the existing members of the committee as to their legal obligations under charity and company law, the Scottish Charity Regulator's guidance on trustee duties, the function of the committee and the decision-making processes, recent financial performance and plans for the future. Committee members are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

One third of the Members of the Committee retire by rotation and, being both willing and eligible, offer themselves for re-election at the Annual General Meeting.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The trustees are conscious of the aim to retain sufficient cash resources to meet the requirements of the charity.

Credit risk

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables.

The charity has no significant concentration of credit risk.

Abbeyfield Breadalbane Society Limited

The Executive Committee Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the company's liquid funds will be kept in a combination of bank accounts to enable it to service its everyday financial needs, when they become available.

Statement of Trustees' Responsibilities

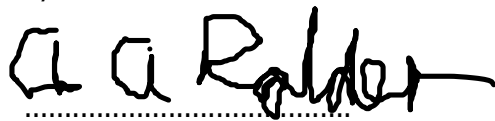
The trustees are responsible for preparing the Executive Committee Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 1 May 2026 and signed on its behalf by:



Prof Andrew Calder
Trustee



Mrs Harriet Rose
Trustee

Abbeyfield Breadalbane Society Limited

Independent Examiner's Report to the trustees of Abbeyfield Breadalbane Society Limited

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees 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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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 report

My examination was 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 seeking explanations from you as 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 connection with 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 Regulation 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.

Tracy Borland

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Tracy Borland F.C.C.A., CIPFA (Affill)
Morris & Young
Chartered Accountants
6 Atholl Crescent
Perth
PH1 5JN

1 May 2026

Abbeyfield Breadalbane Society Limited

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies		10,000	3,496	13,496	294
Charitable activities		159,167	-	159,167	167,646
Investment income	4	3,407	-	3,407	4,687
Other income		47	-	47	34
Total Income		<u>172,621</u>	<u>3,496</u>	<u>176,117</u>	<u>172,661</u>
Expenditure on:					
Charitable activities		<u>(167,243)</u>	<u>(3,927)</u>	<u>(171,170)</u>	<u>(167,034)</u>
Total Expenditure		<u>(167,243)</u>	<u>(3,927)</u>	<u>(171,170)</u>	<u>(167,034)</u>
Net income/(expenditure)		5,378	(431)	4,947	5,627
Gross transfers between funds		<u>(953)</u>	<u>953</u>	<u>-</u>	<u>-</u>
Net movement in funds		4,425	522	4,947	5,627
Reconciliation of funds					
Total funds brought forward		<u>259,018</u>	<u>81,267</u>	<u>340,285</u>	<u>334,658</u>
Total funds carried forward	17	<u><u>263,443</u></u>	<u><u>81,789</u></u>	<u><u>345,232</u></u>	<u><u>340,285</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 17.

Abbeyfield Breadalbane Society Limited

(Registration number: SC011281)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	136,892	130,547
Current assets			
Debtors	14	5,973	4,984
Investments		141,225	137,818
Cash at bank and in hand	15	<u>73,408</u>	<u>75,577</u>
		220,606	218,379
Creditors: Amounts falling due within one year	16	<u>(12,266)</u>	<u>(8,641)</u>
Net current assets		<u>208,340</u>	<u>209,738</u>
Net assets		<u>345,232</u>	<u>340,285</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		81,789	81,267
Unrestricted income funds			
Unrestricted funds		<u>263,443</u>	<u>259,018</u>
Total funds	17	<u>345,232</u>	<u>340,285</u>

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on 1 May 2026 and signed on their behalf by:



Prof Andrew Calder
Trustee



Mrs Harriet Rose
Trustee

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the Registered Housing Association Scottish 1993 Order.

Basis of preparation

Abbeyfield Breadalbane Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Turnover recognised under charitable activities comprises of rental and service income receivable.

All income is recognised once the Society has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and legacies

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies (continued)

Grants receivable

Grants relating to revenue are recognised as income on a systematic basis over the periods in which the Society recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Society with no future related costs shall be recognised as income in the period in which it becomes receivable.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Society to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Charitable activities

Charitable activities income includes residents' and tenants' charges. Residents' income is credited to the statement of financial activities for the year in which it is receivable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

As a registered charity with HMRC, the Society is exempt from corporation tax as all of its income is charitable and applied for charitable purposes.

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The cost of minor additions or those costing below £1,000 are not capitalised.

Depreciation and amortisation

No depreciation has been provided against the cost of the Heritable Property.

Provision for depreciation on furnishings was made in earlier years but the decision was made, some years ago, not to provide for further depreciation. The figure shown under the heading of fixed assets is represented by the original cost less residual depreciation.

Current asset investments

The investments held are fixed rate bonds, invested for either 6 months or 1 year, and are valued at market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and on deposits.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Society does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies (continued)

Pensions and other post retirement obligations

The Society operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Society has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities, including creditors and other loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
General donations	10,000	3,496	13,496	294
	10,000	3,496	13,496	294

The total income from donations and legacies for the year to 31 December 2024 was treated as unrestricted funds.

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Board & lodgings	151,751	151,751	160,230
Coach house	7,416	7,416	7,416
	159,167	159,167	167,646

The total income from charitable activities for the year to 31 December 2024 was treated as unrestricted funds.

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,407	3,407	4,687
	3,407	3,407	4,687

The total income from investments for the year to 31 December 2024 was treated as unrestricted funds.

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

5 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total 2025	Total 2024
	£	£	£	£
Salaries, NIC & training	97,622	-	97,622	96,751
Provisions	10,928	-	10,928	11,946
Property repairs cyclical	3,986	-	3,986	4,619
Repairs to property - fixtures & fittings	25,345	-	25,345	22,329
Furniture removal	89	-	89	115
Coach House costs	2,152	-	2,152	4,064
Comfort fund	927	-	927	364
Heat & light	10,697	-	10,697	9,487
Insurance	5,561	-	5,561	6,072
Telephone	2,495	-	2,495	2,510
Garden expenses	2,204	-	2,204	2,173
Misc & admin expenses	658	8,506	9,164	6,604
	<u>162,664</u>	<u>8,506</u>	<u>171,170</u>	<u>167,034</u>

£167,243 (2024 - £166,670) of the above expenditure was attributable to unrestricted funds and £3,927 (2024 - £364) to restricted funds.

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Other support costs £	Total 2025 £	Total 2024 £
TV licence	Cost	-	-	-	172
General admin	Cost	7,119	1,137	8,256	5,730
Resident's/staff entertainment	Cost	-	250	250	702
		<u>7,119</u>	<u>1,387</u>	<u>8,506</u>	<u>6,604</u>

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	2,220	2,220	2,160
Accountancy & book-keeping costs	2,240	2,240	1,658
Legal fees	210	210	168
Other governance costs	2,449	2,449	1,241
	<u>7,119</u>	<u>7,119</u>	<u>5,227</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Audit fees	<u>2,220</u>	<u>2,160</u>

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The only payments made to committee members during this year and last related to the occasional purchase of replacement goods and other expenses.

No trustees have received any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	93,861	92,450
Social security costs	1,511	887
Pension costs	1,822	1,701
Other staff costs	427	1,713
	<u>97,621</u>	<u>96,751</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025	2024
	No	No
Employees	<u>6</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year

10 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,822 (2024 - £1,701).

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2025	211,274	1,722	212,996
Additions	-	7,931	7,931
	211,274	9,653	220,927
At 31 December 2025	211,274	9,653	220,927
Depreciation			
At 1 January 2025	82,449	-	82,449
Charge for the year	-	1,586	1,586
	82,449	1,586	84,035
At 31 December 2025	82,449	1,586	84,035
Net book value			
At 31 December 2025	128,825	8,067	136,892
At 31 December 2024	128,825	1,722	130,547

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

13 Current asset investments

Other investments

	Other investments £	Total £
Cost or Valuation		
At 1 January 2025	137,818	137,818
Additions	3,407	3,407
At 31 December 2025	141,225	141,225
Net book value		
At 31 December 2025	141,225	141,225
At 31 December 2024	137,818	137,818

14 Debtors

	2025 £	2024 £
Prepayments	5,973	4,984

15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	52	-
Cash at bank	73,356	75,577
	73,408	75,577

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,672	3,068
Other creditors	2,326	2,316
Accruals	7,268	3,257
	<u>12,266</u>	<u>8,641</u>

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

17 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds					
<i>General</i>					
General reserves	258,969	172,621	(167,243)	(953)	263,394
Share capital	49	-	-	-	49
	<u>259,018</u>	<u>172,621</u>	<u>(167,243)</u>	<u>(953)</u>	<u>263,443</u>
Restricted funds					
House fabric/development & care reserve	66,016	-	-	953	66,969
Comfort fund	1,636	238	(927)	-	947
Special projects	13,615	-	-	-	13,615
Entertainment fund	-	258	-	-	258
Refurbishment fund	-	3,000	(3,000)	-	-
	<u>81,267</u>	<u>3,496</u>	<u>(3,927)</u>	<u>953</u>	<u>81,789</u>
Total restricted funds	<u>81,267</u>	<u>3,496</u>	<u>(3,927)</u>	<u>953</u>	<u>81,789</u>
Total funds	<u>340,285</u>	<u>176,117</u>	<u>(171,170)</u>	<u>-</u>	<u>345,232</u>

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

17 Funds (continued)

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General reserves	255,229	172,661	(166,670)	(2,251)	258,969
Share capital	49	-	-	-	49
	<u>255,278</u>	<u>172,661</u>	<u>(166,670)</u>	<u>(2,251)</u>	<u>259,018</u>
Restricted funds					
House fabric/development & care reserve	63,765	-	-	2,251	66,016
Comfort fund	2,000	-	(364)	-	1,636
Special projects	13,615	-	-	-	13,615
Total restricted funds	<u>79,380</u>	<u>-</u>	<u>(364)</u>	<u>2,251</u>	<u>81,267</u>
Total funds	<u><u>334,658</u></u>	<u><u>172,661</u></u>	<u><u>(167,034)</u></u>	<u><u>-</u></u>	<u><u>340,285</u></u>

Abbeyfield Breadalbane Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2025

17 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

The house fabric/development and care fund holds long term investments and is to be used for large repair costs.

The comfort fund is held for spending on fun activities and frivolities for the residents.

The special project fund holds any Gibson Trust donations.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds 2025 £
Tangible fixed assets	136,892	-	136,892
Fixed asset investments	74,256	66,969	141,225
Current assets	64,561	14,820	79,381
Current liabilities	(12,266)	-	(12,266)
Total net assets	263,443	81,789	345,232
	Unrestricted funds General £	Restricted funds £	Total funds 2024 £
Tangible fixed assets	130,547	-	130,547
Fixed asset investments	137,818	66,016	203,834
Current assets	65,310	15,251	80,561
Current liabilities	(8,640)	-	(8,640)
Total net assets	325,035	81,267	406,302

19 Related party transactions

There were no related party transactions in the year.

Abbeyfield Breadalbane Society Ltd

Scotland - Charity number SC011281

Accounts

ABBEYFIELD BREADALBANE SOCIETY LIMITED

SP1850RS (Company Number)

SC011281 (Charity Number)

ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2024

ABBNEYFIELD BREADALBANE SOCIETY LIMITED

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ABBEYFIELD BREADALBANE SOCIETY LIMITED

Report of the Executive Committee

The Executive Committee submits its forty-ninth annual report together with accounts for the year ended 31st December 2024.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives

The Society provides public benefit through the provision of high quality accommodation, support and companionship for lonely or frail elderly people. Eight rooms within Eskdale House are available for this purpose.

The Executive Committee seeks to maximise this public benefit by meeting the needs of both present and future residents through setting charges at levels which reflect current operating cost whilst making due provision for potential large maintenance costs, refurbishment and replacement. Within this overall aim, the Executive Committee endeavours to set charges at levels it believes are affordable by all potential residents so that no one is deprived of an Abbeyfield place because of their limited means. If this aim cannot be met without prejudicing sound financial stewardship other options are investigated for assisting financially distressed residents. In particular, every resident entitled to claim public support is encouraged to do so.

Day to Day Management

A support plan is drawn up for each resident and is reviewed at least annually.

Day-to-day management of the House is delegated to the House Committee (a sub-committee of the Executive Committee) which meets regularly between Executive Committee meetings and liaises closely with the House Manager and other staff.

All staff receive appropriate First Aid, Fire Safety and other relevant training.

Members of the Executive Committee undertake many executive, administrative and practical functions to enable the Society to provide first-class facilities at as reasonable cost as practicable to the Residents.

The Society has adopted a policy on staff pay which uses the Local Authorities pay-scale structure as a reference plus local employment market conditions. However it is also the Society's policy to ensure that our lowest paid staff receive at least the Real Living Wage.

All activities are fully in accordance with the aims and principles of The Abbeyfield Society Limited, fall wholly within hostel housing activities as defined by the Housing Act 1974, and have due regard to the Office of the Scottish Charity Regulator's public benefits guidance.

ABBNEYFIELD BREADALBANE SOCIETY LIMITED

Report of the Executive Committee (Continued)

Achievements and Performance

The "Friends" continued the weekly games mornings and enjoyed regular in-house Film nights. Some residents attended the Warm Welcome café on Tuesday mornings in the local church across the road from Eskdale. The local Ukelele Club paid several musical visits which are much enjoyed by residents. Before Christmas there was an outing to the Birnam Arts Centre for the Christmas pantomime, which residents enjoyed. An outing in July to Fortingall Arts, followed by afternoon tea, and an outing in November to Karelia House were also appreciated by residents.

A number of events were held at Eskdale. These included an Open Day and Afternoon Tea in June for residents, their families and friends as well as staff and volunteers. This was very much enjoyed by all as the staff and Friends had prepared delicious food and musical entertainment was provided. In November we once again expanded our usual small fireworks display for the Residents by inviting a number of guests for canapés, mulled wine and entertainment from acoustic musical performers.

The main refurbishment expenditure in 2024 was upgrading the fire panel and fire safety system throughout the building, so that it now operates through Bluetooth. A new boiler was installed in the Coach House.

Sadly one of the long-term residents died in April and another moved to the local Care Home as her needs could no longer be met at Eskdale. One new resident moved in at the end of May and Room 8, the suite of two rooms, was occupied by a couple on a respite basis during August and September.

It was especially pleasing to receive the following message of appreciation from this couple: *"We would like to tell you and your colleagues how much we enjoyed our two month stay in Eskdale House..... [REDACTED] and her staff went beyond duty in making our stay so comfortable and pleasant. Nothing was too much trouble for them.And those meals were delicious. In fact, settling down to our own fare again might be a bit difficult. Thank you one and all for giving us this opportunity. The hard work of all concerned makes this Abbeyfield a very special place in which retired people can live."*

Room 8 remained vacant for the remainder of 2024.

The House Manager and Staff have continued to show exceptional commitment and worked tirelessly to continue providing a homely, cheerful and caring environment and excellent food. We are again most grateful for their efforts.

Financial Review

The financial results for the year are set out on pages 11 to 19.

There was a surplus for the year of £5,627. This compares with a surplus of £25,701 in 2023, a good outcome overall. The surplus reflects: (i) a very healthy average occupancy rate for the year of 92.5%; (ii) above budget refurbishment costs of £16,204 for a new fire alarm system and £3,300 for a new boiler in the Coach House; (iii) above budget staff costs because of continuing to provide cover for study time for the House Manager, extended staff sick leave and the on-going greater management and other time required to run very sheltered accommodation; and (iv) below budget energy and general maintenance costs.

The Society aims to keep at least enough within the General Reserves to support six months of expenses in the event of the emergency of a very low occupancy level. Based on the current costs the Committee estimates these would be in the region of £90,968 for 2025 (the equivalent of 6 months rental income) and is pleased to confirm that this amount is available within the General Reserves.

The Society aims to keep the House Fabric/Development and Care Reserve at least at the balance of the long-term investments held, to protect against any large repair work which may need to be undertaken in the future, and has been able to achieve this in the current year with the closing reserve being £66,016 (2023 – £63,765).

ABBEYFIELD BREADALBANE SOCIETY LIMITED

Report of the Executive Committee (Continued)

A third smaller reserve entitled the Comfort Fund is held for spending on fun activities and frivolities for the residents. There is no specific policy for this reserve, but the balance (topped up from donations) as of the year end of £1,636 (2023 - £2,000) is considered sufficient.

The Executive Committee also decided, in 2018 to establish a "Special Projects" reserve in which any Gibson Trust donations will be held. At the year end the reserve had a balance of £13,615.

The Executive Committee consider that the state of affairs of the Society remains satisfactory, and that the Society continues to be a going concern. Despite the high occupancy rate of 92.5% for 2024, the main continuing issue remains securing an occupancy level which is sustainable in the medium to longer term. The Executive Committee will therefore continue to actively pursue potential options for securing and maintaining a viable occupancy rate.

Plans for the Future

The installation of a sprinkler system throughout Eskdale is still under consideration however we are taking further advice from experts in this regard. We want to be satisfied that this is definitely the best course of action, especially in view of the considerable cost and upheaval involved.

The installation of a digital phone/telecare system and door entry system will be completed in early 2025 at a cost of £6,700.

During 2025 energy costs will begin increasing very substantially as the current five-year contracts for gas and electricity come to end. Costs in a full year are anticipated to increase by 65-70%.

Upgrading the pantry facilities is also a priority for 2025.

Structure, Governance and Management

The Society is registered as a "Co-operative and Community Benefit Society" under the Co-operative and Community Benefit Societies Act 2014. It is an exempt charity.

The Society is also registered with Social Care and Social Work Improvement Scotland (commonly called "the Care Inspectorate") as a provider of Housing Support Services.

The members of the committee are as stated below. All members of the Committee are volunteers. The Executive Committee, which generally has 8 to 12 members, administers the Society. The Committee meets at least quarterly. The members with specific responsibilities visit the house and/or communicate informally or on a semi-formal basis regularly between meetings. The Chairman is appointed at the Annual General Meeting of the Society and has overall responsibility for the operations of the Society.

New members of the committee are trained by the existing members of the committee as to their legal obligations under charity and company law, the Scottish Charity Regulator's guidance on trustee duties, the function of the committee and the decision-making processes, recent financial performance and plans for the future. Committee members are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

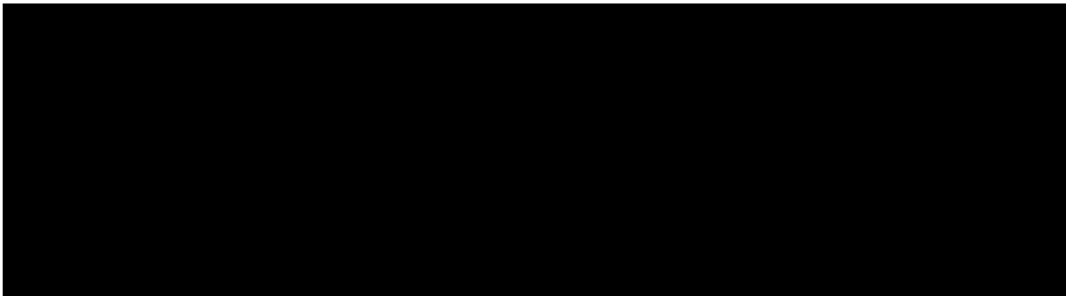
One third of the Members of the Committee retire by rotation and, being both willing and eligible, offer themselves for re-election at the Annual General Meeting.

ABBEYFIELD BREADALBANE SOCIETY LIMITED

Report of the Executive Committee (Continued)

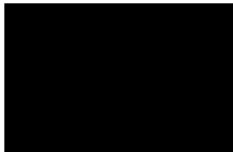
Reference and Administrative Details

Name Abbeyfield Breadalbane Society Limited



Company Registration Number SP1850RS/SC011281

Registered Office



Solicitors

J & H Mitchell W.S.
Solicitors
51 Atholl Road
Pitlochry
PH16 5BU

Bankers

Bank of Scotland Corporate
Citymark
150 Fountainbridge
Edinburgh
EH3 9PE

Senior Statutory Auditor



Auditors

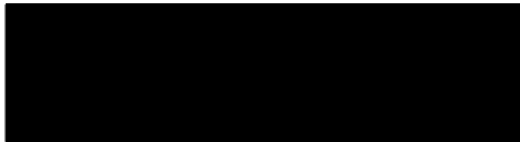
Gillespie Inverarity & Co. Limited
Registered Auditors
33 Leslie Street
Blairgowrie
PH10 6AW

ABBEYFIELD BREADALBANE SOCIETY LIMITED

Report of the Executive Committee (Continued)

Related Parties

None of our trustees receive remuneration or other benefit from their work with the Society. Any connection between a committee member or senior manager of the charity with any business with which the Society trades must be disclosed to the Executive Committee in the same way as any other contractual relationship with a related party.



22 MAY 2025
Date

ABBEYFIELD BREADALBANE SOCIETY LIMITED

Report of the Auditors to the Members

Opinion

We have audited the financial statements of Abbeyfield Breadalbane Society Limited (the “charitable company”) for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including FRS 102, The Financial Reporting Standard in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis of 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 company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including 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 directors 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.

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.

ABBEYFIELD BREADALBANE SOCIETY LIMITED

Report of the Auditors to the Members (cont)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Executive Committee Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Executive Committee Report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee Report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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

Responsibilities of trustees

As explained more fully in the Executive Committee Statement, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

ABBEYFIELD BREADALBANE SOCIETY LIMITED

Report of the Auditors to the Members (cont)

- Enquiries with management and the internal audit function about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reading correspondence with regulators including the Care Inspectorate, Health and Safety Executive and OSCR;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in significant accounting estimates.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; Care regulations; charity law and compliance with the UK Companies Act.


Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognize the non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

This report is made solely to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's trustees 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 anyone other than the charity, its members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Gillespie Inverarity & Co Limited
33 Leslie Street
Blairgowrie
PH10 6AW
Registered Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Date 5/6/25

ABBNEYFIELD BREADALBANE SOCIETY LIMITED

**Statement of Financial Activities
for year ended 31 December 2024**

	<i>Restricted Funds</i>	<i>General Funds</i>	Total 2024	Total 2023
Incoming Resources:				
Donations and legacies (Note 2)	-	294	294	360
<i>Investment income</i>				
Interest – term deposits	-	4,687	4,687	2,411
Charitable activities (Note 3)	-	167,646	167,646	167,093
Other trading activities	-	34	34	-
	-----	-----	-----	-----
Total Incoming Resources	-	172,661	172,661	169,864
Resources Expended:				
Charitable activities (Note 4)	364	166,670	167,034	144,163
	-----	-----	-----	-----
Total Resources Expended	364	166,670	167,034	144,163
Net incoming / (outgoing) resources before transfers	(364)	5,991	5,627	25,701
Transfers				
General funds	-	(2,251)	(2,251)	(3,573)
House fabric and care reserve	2,251	-	2,251	8,242
Comfort fund	-	-	-	136
Special projects	-	-	-	(4,805)
	-----	-----	-----	-----
Net transfers	2,251	(2,251)	-	-
Net Movement In Funds	1,887	3,740	5,627	25,701
Reconciliation of Funds:				
General reserve brought forward	-	255,229	255,229	232,814
House fabric and care reserve brought forward	63,765	-	63,765	55,523
Comfort fund brought forward	2,000	-	2,000	2,151
Special projects fund brought forward	13,615	-	13,615	18,420
Share capital	-	49	49	49
	-----	-----	-----	-----
Total funds carried forward	<u>81,267</u>	<u>259,018</u>	<u>340,285</u>	<u>334,658</u>

ABBEYFIELD BREADALBANE SOCIETY LIMITED

**Balance Sheet
as at 31 December 2024**

	Notes	2024 £	2023 £
Tangible Fixed Assets			
Freehold Property			
Eskdale House – at cost		211,274	211,274
Less grant		(82,449)	(82,449)
Furnishings		<u>1,722</u>	<u>1,722</u>
		130,547	130,547
Current Assets			
Trade debtors		-	-
Prepayments		4,984	5,701
Current account & cash		75,577	71,692
Term deposits		<u>137,818</u>	<u>133,129</u>
		218,379	210,522
Current Liabilities			
Creditors	6	8,641	6,411
Net Current Assets		209,738	204,111
Total Net Assets		£340,285	£334,658
Capital and Reserves			
Share capital	10	49	49
General reserves	8	258,969	255,229
Special projects		13,615	13,615
Comfort fund	9	1,636	2,000
House fabric/development and care reserve	7	66,016	63,765
		£340,285	£334,658

The accounts were approved by the Executive Committee and signed on its behalf on

22 May 2025



Chairman

Treasurer

ABBEYFIELD BREADALBANE SOCIETY LIMITED

Notes to the Accounts

1) Accounting Policies

(a) Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the Registered Housing Associations Scottish 1993 Order.

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

There is no difference between the surplus on ordinary activities in the Statement of Financial Activities and its historical cost equivalent. The Executive Committee consider that there are no material uncertainties about the Society's ability to continue as a going concern. There are no material assumptions made in the preparation of the accounts. With respect to the next reporting period, the year ended 31 December 2024, the most significant area of uncertainty that affects the Society is the level of rental income which is achievable, as this is largely dependent on the unknown factor of obtaining future residents, and to a lesser degree the health of current residents.

(b) Income recognition

Turnover recognised under charitable activities comprises of rental and service income receivable.

All income is recognised once the Society has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Society has been notified in writing of both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Society; this is normally upon notification of the interest paid or payable by the bank.

(c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Society to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

ABBEYFIELD BREADALBANE SOCIETY LIMITED

Notes to the Accounts (continued)

(d) Depreciation

No depreciation has been provided against the cost of the Heritable Property.

Provision for depreciation on furnishings was made in earlier years but the decision was made, some years ago, not to provide for further depreciation. The figure shown under the heading of fixed assets is represented by the original cost less residual depreciation.

(e) Cash flow statement

The Society has taken advantage of the provisions of FRS 102 which allows for smaller charities to be exempted from the need to prepare a cash flow statement.

(f) Stocks

The only stocks held by the Society are minor catering stocks, and since these are considered to be immaterial they are not included in the accounts.

(g) Investments

The investments which are held are fixed rate bonds, invested for either 6 months or 1 year, and are valued at market value.

(h) Corporation Tax and 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 and therefore the expenditure is shown inclusive of VAT.

(i) Reserves

The House Fabric and Care Reserve is maintained at a level approximately equal to the value of bonds and guaranteed reserves held by the Society.

The Society also endeavors to maintain within the General Reserve an amount equal to six months of room rent income as a contingency against any substantial reduction in rent income or unforeseen substantial revenue expenditure.

ABBNEYFIELD BREADALBANE SOCIETY LIMITED

Notes to the Accounts (continued)

2) Donations and legacies

	2024	2023
	£	£
Misc donations	294	360

In 2024 - £0 (2023 - £40) was attributable to restricted income funds with the balance of £294 (2023 - £320) being added to unrestricted funds.

3) Income from charitable activities

	2024	2023
	£	£
Board and lodgings		
Charges receivable	173,273	169,047
Losses arising from refunds made	(98)	(4,946)
Losses arising from vacancies	(12,945)	(4,208)
Coach House		
Charges receivable	7,416	7,200
Losses arising from vacancies	-	-
	<u>167,646</u>	<u>167,093</u>

In 2024 and 2023 all income from charitable activities was attributable to unrestricted income funds.

ABBNEYFIELD BREADALBANE SOCIETY LIMITED

Notes to the Accounts (continued)

4) Resources expended on charitable activities

	2024		2023	
	Direct costs	Support and governance costs		
	£	£	£	£
Salaries & NIC	95,038	-	95,038	84,207
Provisions	11,946	-	11,946	14,169
Property repairs – cyclical	4,619	-	4,619	5,177
Repairs to property – fittings & equipment	22,329	-	22,329	4,909
Furniture renewal	115	-	115	948
Coach House – refurbishment	3,300	-	3,300	10,562
Coach House – administration	176	-	176	172
Coach House – maintenance	588	-	588	539
Comfort fund	364	-	364	327
Heat and light	9,487	-	9,487	8,478
Insurance	6,072	-	6,072	5,230
Telephone	2,510	-	2,510	1,601
Garden expenses	2,173	-	2,173	1,858
Misc. and admin expenses	1,377	5,227	6,604	5,726
Training	1,713	-	1,713	260
	161,807	5,227	167,034	144,163

In 2024 the expenditure on charitable activities was £167,034 (2023- £144,163) of which £364 (2023 - £327) was expenditure from restricted funds and £166,670 (2023 - £143,835) was expenditure from unrestricted funds.

ABBNEYFIELD BREADALBANE SOCIETY LIMITED

Notes to the Accounts (continued)

5) Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total allocated	Governance related	Other support costs	Basis of apportionment
	£	£	£	
TV licence	172	-	172	Actual costs
General admin	503	-	503	Actual costs
Residents / staff entertainment	702	-	702	Actual costs
	<hr/> 1,377	-	1,377	

Where allocations are made on staff time this is based on the time spent by the employees of Abbeyfield Breadalbane on governance issues, which in the year under consideration is considered to be negligible.

Governance Costs:	2024	2023
	£	£
Audit fee	2,160	2,160
Book keeping fees	1,658	-
Information Commissioner Fee	35	60
Abbeyfield Society	530	1,570
Care Commission fee	676	676
Other professional fees	168	178
Support costs (see above)	1,377	1,082
	<hr/> 6,604	5,726

The executive committee has decided to meet all governance costs from unrestricted funds and therefore no allocation or charge is made to restricted funds for any governance related costs.

ABBNEYFIELD BREADALBANE SOCIETY LIMITED

Notes to the Accounts (continued)

6) Creditors

	2024	2023
	£	£
Accruals	3,256	2,160
PAYE, pension and National Insurance costs	3,529	2,428
Credit card	1,136	-
Sundry creditors	<u>720</u>	<u>1,823</u>
	8,641	6,411

In 2024 £0 (2023 - £0) relate to restricted funds and £8,641 (2023 - £6,411) relate to unrestricted funds.

7) House fabric/development and care reserve

	2024	2023
	£	£
Balance brought forward	63,765	55,523
Add from surplus for the year	-	-
Transfer from general reserves	<u>2,251</u>	<u>8,242</u>
Balance carried forward	66,016	63,765

8) General reserves

	2024	2023
	£	£
Balance brought forward	255,229	232,814
Transfer to House Fabric Reserve	(2,251)	(8,242)
Transfer to Comfort Fund	-	(136)
Transfer to Special Projects	-	4,805
Add surplus for the year	<u>5,991</u>	<u>25,988</u>
Balance carried forward	258,969	255,229

ABBNEYFIELD BREADALBANE SOCIETY LIMITED

Notes to the Accounts (continued)

9) Comfort Fund

	2024	2023
	£	£
Balance brought forward	2,000	2,151
Donations	-	40
Transfers in to fund	-	-
Expenses paid from fund	(364)	(327)
Transfer from General Funds	<u>-</u>	<u>136</u>
Balance carried forward	1,636	2,000

10) Share capital

	2024	2023
	£	£
Balance brought forward	49	49
Shares issued during the year	-	-
Shares redeemed during the year	<u>-</u>	<u>-</u>
Balance carried forward	49	49

11) Employees

The average number of employees of the Society during the year was 6 (2023 – 6)
There were no staff members with emoluments amounting to over £60,000.

12) Payments made to committee members

The only payments made to committee members during both the current and the previous year related to the reimbursement of occasional purchases of replacement goods, petty cash payments and other expenses, for example secretarial costs for the Annual General Meeting. In the current year no such related party transactions were reported.

13) Housing stock

	2024	2023
Number of residents rooms	8	8
Coach House	1	1
Guest room	<u>1</u>	<u>1</u>
	10	10