

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

Contents

Reference and Administrative Details	1
Executive Committee Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 24

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

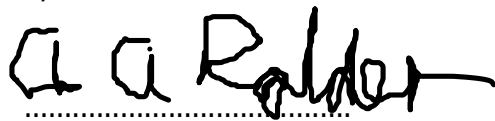
The trustees are responsible for preparing the Executive Committee Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

.....
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	73,408	75,577
		220,606	218,379
Creditors: Amounts falling due within one year	16	(12,266)	(8,641)
Net current assets		208,340	209,738
Net assets		345,232	340,285
Funds of the charity:			
Restricted income funds			
Restricted funds		81,789	81,267
Unrestricted income funds			
Unrestricted funds		263,443	259,018
Total funds	17	345,232	340,285

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	<u>10,000</u>	<u>3,496</u>	<u>13,496</u>	<u>294</u>
	<u>10,000</u>	<u>3,496</u>	<u>13,496</u>	<u>294</u>

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	<u>7,416</u>	<u>7,416</u>	<u>7,416</u>
	<u>159,167</u>	<u>159,167</u>	<u>167,646</u>

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	<u>3,407</u>	<u>3,407</u>	<u>4,687</u>

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 No	2024 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	<u>-</u>	<u>7,931</u>	<u>7,931</u>
At 31 December 2025	<u>211,274</u>	<u>9,653</u>	<u>220,927</u>
Depreciation			
At 1 January 2025	82,449	-	82,449
Charge for the year	<u>-</u>	<u>1,586</u>	<u>1,586</u>
At 31 December 2025	<u>82,449</u>	<u>1,586</u>	<u>84,035</u>
Net book value			
At 31 December 2025	<u>128,825</u>	<u>8,067</u>	<u>136,892</u>
At 31 December 2024	<u>128,825</u>	<u>1,722</u>	<u>130,547</u>

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	<u>3,407</u>	<u>3,407</u>
At 31 December 2025	<u>141,225</u>	<u>141,225</u>
Net book value		
At 31 December 2025	<u>141,225</u>	<u>141,225</u>
At 31 December 2024	<u>137,818</u>	<u>137,818</u>

14 Debtors

	2025 £	2024 £
Prepayments	<u>5,973</u>	<u>4,984</u>

15 Cash and cash equivalents

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

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	<u>7,268</u>	<u>3,257</u>
	<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>334,658</u>	<u>172,661</u>	<u>(167,034)</u>	<u>-</u>	<u>340,285</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	<u>(12,266)</u>	<u>-</u>	<u>(12,266)</u>
Total net assets	<u>263,443</u>	<u>81,789</u>	<u>345,232</u>
	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	<u>(8,640)</u>	<u>-</u>	<u>(8,640)</u>
Total net assets	<u>325,035</u>	<u>81,267</u>	<u>406,302</u>

19 Related party transactions

There were no related party transactions in the year.