

THE ABBEYFIELD RUTHERGLEN SOCIETY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2025

FCA REFERENCE NUMBER - 2000RS

SCOTTISH CHARITY NUMBER
SC016559

Executive Committee Report Year Ended 30 November 2025

The trustees who are also the Executive Committee of the charity for the purposes of the Co-operative and Community Benefit Societies Act 2014 present their forty first annual report with the accounts of the Society for the year ended 30 November 2025. The Executive Committee have adopted the provisions of 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 2019).

OBJECTIVES AND AIMS

The objectives of the Society are to carry on, for the benefit of the community, public benefit, 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. In furtherance of this object but not otherwise the Society may;

- 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
- Provide amenities or services for the benefit of such persons either exclusively or together with other persons.

Significant activity

To fulfil the object of the charity the Society provides accommodation and care for the elderly.

ACHIEVEMENT AND PERFORMANCE**Charitable activities**

During the financial year the decision was taken to close our Very Sheltered House which had accommodation for 11 elderly persons (2024; 1 house – 11 persons). The Society also closed Templeton House which had accommodation for 11 frail elderly persons. Prior to the closure, both houses had been underused and the decision to close the facilities was made to enable to charity to streamline its support services and to maximise the use of beds within the facility. All residents of McMillan and Templeton Houses were fully supported during the transition.

The Very Sheltered House and Templeton House operated with occupants as normal until 31 March 2025 and therefore there is income and expenditure recognised in the financial statements for the year to 30 November 2025.

The land where buildings stood for the Very Sheltered and Templeton House were returned to South Lanarkshire Council on 2nd December 2025, in line with a legal requirements outlined in the title deeds on gifting the land to Abbeyfield Rutherglen Society in 1981. Legally the buildings remained owned by the Society on 30 November 2025, however, as the land and buildings were being transferred for no proceeds to South Lanarkshire Council, the assets have been impaired in the financial statements to nil net book value as at 30 November 2025.

During the financial year we continued to operate for the full year, the Registered Residential Care House which has accommodation for 18 frail elderly persons (2024 - 29). In previous years Templeton House was included in the Registered Residential Care House.

The Society strives to maintain its residential and nursing unit to provide a high standard of service and to ensure compliance with the stringent standards as set by legislation and by the regulatory bodies.

Executive Committee Report Year Ended 30 November 2025 (Cont'd)

Our Registered Residential Care House continue to serve the needs of the Society. Residents can either register for residential care or nursing care dependent on their needs. We are happy with the current occupancy levels and income from total residential charges being reported.

Post Balance sheet event

The land where buildings stood for the Very Sheltered and Templeton House were returned to South Lanarkshire Council on 2nd December 2025, in line with a legal requirements outlined in the title deeds on gifting the land to Abbeyfield Rutherglen Society in 1981. Legally the buildings remained owned by the Society on 30 November 2025, however, as the land and buildings were being transferred for no proceeds to South Lanarkshire Council, the assets have been impaired in the financial statements to nil net book value as at 30 November 2025.

FINANCIAL REVIEW**Financial position**

The financial results of the charity are as set out in the attached accounts.

The Statement of Financial Activities on page 12 details a decrease from £1,366,248 to £1,053,475 for the year to 30 November 2025 (2024: £54,943 increase) in income from charitable activities. Expenditure, increased in the year with the resultant net income before gains/(losses) on investment assets but allowing for donations and investment income increasing to (£829,958) from (£253,642) in 2024.

Exceptional costs are separated within the charitable activities costs.

Donations, grants and legacies received during the year are as follows:

S Robinson	£ 35
M Cherrie	£ 13955
Rotary	£ 2000
<u>Total</u>	<u>£ 15990</u>

To all who gave generously we convey our grateful thanks.

See below re commentary on our investment assets.

Principal funding sources

Payments by residents and by Local Authorities for the accommodation and care provided represent the Society's principal funding streams. Monies are also received from investment income and voluntary donations.

Investment policy and performance

The Executive Committee have the power to invest in such assets as they see fit, by their decision they gave discretionary power to Rathbones, to invest in investments with a view to capital growth and income realisation. The Executive Committee are satisfied with the rate of return as achieved in the year.

£15,084 investment income reported on page 12 (£19,747 in 2024).

Executive Committee Report Year Ended 30 November 2025(Cont'd)

The improvement in market conditions as at 30 November 2025 and in the year thereto resulting in investment gains of £18,086 (2024: gains £30,004).

Reserves policy

The reserve level is considered annually by the Executive Committee. The Executive Committee consider a free reserve level equivalent to 3 months running costs to be adequate for the purposes of the Society. For financial year 2025, this equates to approximately £412,000.

At the year-end date, the Society had total reserves of £1,532,492 (2024: £2,344,364), of which £714,728 (2024: £1,030,686) were held as general unrestricted funds.

Going concern

During the financial year the decision was taken to close our Very Sheltered House which had accommodation for 11 elderly persons (2024: 1 house – 11 persons). The Society also closed Templeton House which had accommodation for 11 frail elderly persons. Prior to the closure, both houses had been underused and the decision to close the facilities was made to enable to charity to streamline its support services and to maximise the use of beds within the facility. All residents of McMillan and Templeton Houses were fully supported during the transition.

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The Society strives to maintain its residential and nursing unit to provide a high standard of service and to ensure compliance with the stringent standards as set by legislation and by the regulatory bodies.

Our Registered Residential Care House continue to serve the needs of the Society. Residents can either register for residential care or nursing care dependent on their needs. We are happy with the current occupancy levels and income from total residential charges being reported.

FUTURE PLANS

The Executive Committee will continue to ensure that the Society continues to fulfil the principal objective and provide care at the highest level ensuring compliance with the stringent standards set by legislation and the regulatory bodies.

Executive Committee Report Year Ended 30 November 2025(Cont'd)**STRUCTURE, GOVERNANCE AND MANAGEMENT****Governing document**

The Society is registered under the Co-operative and Community Benefit Societies Act 2014 and is a registered with the Financial Conduct Authority, being listed on the Mutuals Public Register.

The Society is also a charity registered with the Office of the Scottish Charity Regulator (OSCR).

Decision Making and Organisational Structure

The ultimate responsibility for the Society lies with the Executive Committee which is responsible for the overall strategy of the Society. Each house has a house committee that is responsible to the Executive Committee for the provision of care and companionship to the residents and for ensuring that the Abbeyfield Standards are met. Each house committee has a chairman who reports to the Executive Committee on the running of their house.

The Executive Committee having delegated the day-to-day finance function to the Administrator, Lynn Watters.

Related parties

The Society is a member of the national charity The Abbeyfield Society which is an incorporated charity registered in England with the Charity Commission. The Society is supported and promoted by the national charity to include the provision of technical, operational and administrative advice.

Board Members

Members of the Executive Committee in the year under review and to date of this report are detailed below.

The duties of the Society Secretary and Treasurer are being undertaken Mr Alan Blakeley.

It is normal that each year three members of the Executive Committee retire by rotation. Those members due to retire by rotation are Mrs Moria Shaw, Mrs Janet Dobson and Mr Alan Blakeley. All offer themselves for re-election.

Recruitment, appointment and induction of new Executive Committee Members

Executive Committee Members are recruited to the Board where a skills gap has been identified or where it considered the number of members of the Executive Committee requires to be augmented. New appointments are made on personal recommendations of the Executive Committee, and their appointment will be confirmed at the next Annual General Meeting. New Executive Committee Members are invited to attend Executive Committee meetings to familiarise themselves with the charity and the context within which it operates. Information will be given as to objectives, resourcing and the current financial position and future plans.

Key management

The Executive Committee is the Society's key management. These personnel are in charge of directing, controlling and operating the Society. Acting on a voluntary basis these persons receive no remuneration.

Executive Committee Report Year Ended 30 November 2025 (Cont'd)**Risk Assessment**

The Executive Committee of the Society have conducted their own review of both the major and minor risks to which the Society is exposed and where necessary plans have been put in place to manage and mitigate these risks. Risk assessment has become an ongoing programme during which these plans will be periodically reviewed for the types of risk identified to ensure that they still meet the needs of the Society.

The main features of the internal financial control systems are:

- financial regulations which delineate responsibilities and authority;
- annual budgets;
- budgetary control arrangements with a monthly reporting cycle;
- Executive approval of the parameters under which any new investment in properties is entered into.

Executive Committee Report Year Ended 30 November 2025 (Cont'd)

REFERENCE AND ADMINISTRATIVE DETAILS

EXECUTIVE COMMITTEE

T Nisbet
J Dobson
Mrs C Smith – (resigned 31.01.25)
Mrs M Shaw
Mr A Blakeley
Mrs B Drummond – (appointed 30.04.25), (resigned 01.10.25)
Mr A Blakeley (Honorary Treasurer and Secretary)

ADMINISTRATOR

Lynn Watters

BANKERS

Bank of Scotland
82 Main Street
Rutherglen, Glasgow G73 2HZ

AUDITORS

AAB Audit & Accountancy Ltd
133 Finnieston Street
Glasgow G3 8HB

SOLICITORS

Peterkins Robertson Paul
Solicitors
227 Sauchiehall Street
Glasgow G2 3EX

ARCHITECTS

ICDP
Moorpark House
11 Orton Place
Glasgow G51 2HF

REGISTERED OFFICE

78 Stonelaw Drive
Rutherglen
Glasgow G73 3NZ

CHARITY NUMBER

SC016559

Executive Committee Report Year Ended 30 November 2025 (Cont'd)**Statement of Responsibilities of the Executive Committee**

The Executive Committee are responsible for preparing the Executive Committee Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Legislation requires the Executive Committee to prepare accounts 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Executive Committee are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with relevant legislation. They 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.


Statement as to Disclosure of Information to Auditors

So far as the Executive Committee is aware, there is no relevant audit information of which the Society's auditors are unaware, and each Member has taken all the steps that he ought to have taken as an officer in order to make himself aware of any relevant audit information and to establish that the Society's auditors are aware of that information.

Auditors

The Audit has been carried out by the firm of Anderson Anderson & Brown Audit LLP, Chartered Accountants and they have intimated their willingness to be appointed for the forthcoming year.

On behalf of the Executive Committee.



J Dobson
Chairperson

15th April 2026

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF ABBNEYFIELD RUTHERGLEN SOCIETY***Opinion***

We have audited the financial statements of Abbeyfield Rutherglen Society Limited for the year ended 30 November 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF ABBEYFIELD RUTHERGLEN SOCIETY (Cont'd)***Other information***

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland)

Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF ABBEYFIELD RUTHERGLEN SOCIETY (Cont'd)

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

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, OSCR requirements and Care Inspectorate.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Management override of controls to manipulate the charity's performance;
- Timing and completeness of revenue recognition;
- Management judgement applied in calculating estimates and provisions; and
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the charity needs to comply with for the purpose of trading.

Our audit procedures to respond to these risks included:

- Testing of journal entries and other adjustments for appropriateness;
- Testing a sample of revenue transactions and associated recognition of revenue invoices spanning the year end to ensure appropriate;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing judgements made by management in their calculation of accounting estimates for potential management bias;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;
- Reviewing legal and professional fees to identify indications of actual or potential litigation, claims and any non-compliance with laws and regulations;
- Reviewing and sample of year end debtor balances to ensure post year end receipts support debtor recoverability;
- Performing a disclosure checklist on the financial statements to ensure Companies Act 2006 requirements are satisfied;
- Analytical procedures to identify any unusual or unexpected trends or relationship; and
- Reviewing minutes of meetings of those charged with governance to identify any matters indicating actual or potential fraud.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
ABBAYFIELD RUTHERGLEN SOCIETY (Cont'd)**

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.



Natalie Boyle (Senior Statutory Auditor)
for and on behalf of **AAB Audit & Accountancy Ltd**
133 Finnieston Street
Glasgow
G3 8HB

Date: 8th May 2026

AAB Audit & Accountancy Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

<u>FOR THE YEAR ENDED 30 NOVEMBER 2025</u>	<u>Notes</u>	<u>Unrestricted</u>	
		<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
<u>INCOME FROM</u>			
Donations and legacies	3	<u>15990</u>	<u>900</u>
<u>Charitable activities</u>			
Registered Residential Care Houses		226110	313125
Losses arising from vacancies		(16413)	(5229)
Residential Charges outstanding		<u>0</u>	<u>5465</u>
		<u>209697</u>	<u>313361</u>
Nursing Care		870874	1070571
Losses arising from vacancies		(53556)	(96907)
Nursing Charges outstanding		<u>9010</u>	<u>3875</u>
		<u>826328</u>	<u>977539</u>
Residential Charges receivable			
Very Sheltered Housing		43646	123038
Losses arising from vacancies		(26196)	(47690)
Residential Charges outstanding		<u>0</u>	<u>0</u>
		<u>17450</u>	<u>75348</u>
Net income from charitable activities		<u>1053475</u>	<u>1366248</u>
Investment income	4	<u>15084</u>	<u>19747</u>
Sundry Income	5	<u>125</u>	<u>7708</u>
		<u>1084674</u>	<u>1394603</u>
<u>TOTAL</u>			
<u>EXPENDITURE ON</u>			
Cost of raising funds			
Investment Management costs		3000	3000
Charitable activities	6	<u>1911632</u>	<u>1645245</u>
		<u>1914632</u>	<u>1648245</u>
<u>TOTAL</u>			
<u>NET INCOME BEFORE (LOSSES)/GAINS ON INVESTMENTS</u>		(829958)	(253642)
Net gain/(losses) on Investments	16	<u>18086</u>	<u>30004</u>
<u>NET INCOME / NET MOVEMENT IN FUNDS</u>		(811872)	(223638)
<u>RECONCILIATION OF FUNDS</u>			
<u>FUNDS BROUGHT FORWARD EXCL SHARE CAPITAL</u>		<u>2344364</u>	<u>2568002</u>
<u>FUNDS CARRIED FORWARD EXCL SHARE CAPITAL</u>		<u>1532492</u>	<u>2344364</u>

There were no recognised surpluses or deficits for the years ended 30 November 2025 or 2024 other than those shown above. None of the Society's activities were acquired or discontinued during the above two financial years.


The notes form part of these Accounts.

BALANCE SHEET AT 30 NOVEMBER 2025

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
		£	£
<u>TANGIBLE FIXED ASSETS</u>			
Heritable Property	13	193295	314897
Heritable Property Improvements	14	350099	661769
Furniture, Fittings & Equipment	15	<u>219370</u> <u>762764</u>	<u>282012</u> <u>1258678</u>
<u>INVESTMENTS</u>	16	<u>281023</u>	<u>265937</u>
<u>TOTAL FIXED ASSETS</u>		<u>1043787</u>	<u>1524615</u>
<u>CURRENT ASSETS</u>			
Stock		761	1133
Debtors	17	58022	56551
Cash in Bank and on hand		<u>606709</u> <u>665492</u>	<u>929349</u> <u>987033</u>
<u>CREDITORS:</u> Amounts falling due within one year	18	<u>(176755)</u>	<u>(167250)</u>
<u>NET CURRENT ASSETS</u>		<u>488737</u>	<u>819783</u>
<u>TOTAL NET ASSETS</u>		<u>1532524</u>	<u>2344398</u>
<u>FINANCED BY:</u>			
Share Capital	19	<u>32</u>	<u>34</u>
<u>TOTAL FUNDS</u>			
General Unrestricted funds		714728	1030686
Designated funds: Major repairs		55000	55000
Tangible fixed assets		<u>762764</u>	<u>1258678</u>
	20	<u>1532492</u>	<u>2344364</u>
		<u>1532524</u>	<u>2344398</u>

The Accounts were approved and authorised for issue by the Executive Committee on 15 April 2026 and signed on their behalf by:

J DOBSON: CHAIRPERSON



A BLAKELEY: VICE CHAIRPERSON



A BLAKELEY: SOCIETY SECRETARY



The notes form part of these Accounts.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Cashflow Notes	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(285251)</u>	<u>(47486)</u>
Net cash provided by operating activities		<u>(285251)</u>	<u>(47486)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(55475)	(106929)
Purchase of fixed asset investments		(83760)	(71940)
Investment income		15084	19747
Sale of fixed asset investments		91535	71876
Movement in Share Capital		<u>2</u>	<u>-</u>
Net cash used in investing activities		<u>(32614)</u>	<u>(87246)</u>
Change in cash and cash equivalents in the reporting period		(317865)	(134732)
Cash and cash equivalents at the beginning of the reporting period		<u>931837</u>	<u>1066569</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>613972</u></u>	<u><u>931837</u></u>

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(811872)	(223638)
Adjustments for:		
Depreciation charges	62584	117154
Income from investing activities	(15084)	(19747)
(Gains)/Losses on fixed asset investments	(18035)	(30002)
Loss on disposal of fixed assets	488750	1561
Decrease/(Increase) in stocks	372	1616
Decrease/(Increase) in debtors	(1471)	84561
Increase/(Decrease) in creditors	<u>9505</u>	<u>21009</u>
Net cash provided by operating activities	<u>(285251)</u>	<u>(47486)</u>

2. CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD

	2025	2024
	£	£
Cash at bank	606709	929349
Cash with broker	<u>7263</u>	<u>2488</u>
	<u>613972</u>	<u>931837</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025**1. GENERAL INFORMATION**

The Abbeyfield Rutherglen Society Limited is registered under the Co-operative and Community Benefit Societies Act 2014 (Reference Number 2000 RS) and is a registered charity with the Office of the Scottish Charity Regulator (OSCR) (Charity Number SC016559).

The registered office address is 78 Stonelaw Drive, Rutherglen, Glasgow, G73 3NZ.

2. ACCOUNTING POLICIES**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The accounts of the Society have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Co-operative and Community Benefit Societies Act 2014. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. Abbeyfield Rutherglen Society meets the definition of a public benefit entity under FRS 102.

GOING CONCERN

During the financial year the decision was taken to close our Very Sheltered House which had accommodation for 11 elderly persons (2024; 1 house – 11 persons). The Society also closed Templeton House which had accommodation for 11 frail elderly persons. Prior to the closure, both houses had been underused and the decision to close the facilities was made to enable to charity to streamline its support services and to maximise the use of beds within the facility. All residents of McMillan and Templeton Houses were fully supported during the transition.

The Very Sheltered House and Templeton House operated with occupants as normal until 31 March 2025 and therefore there is income and expenditure recognised in the financial statements for the year to 30 November 2025.

The land where buildings stood for the Very Sheltered and Templeton House were returned to South Lanarkshire Council on 2nd December 2025, in line with a legal requirements outlined in the title deeds on gifting the land to Abbeyfield Rutherglen Society in 1981. Legally the buildings remained owned by the Society on 30 November 2025, however, as the land and buildings were being transferred for no proceeds to South Lanarkshire Council, the assets have been impaired in the financial statements to nil net book value as at 30 November 2025.

During the financial year we continued to operate for the full year, the Registered Residential Care House which has accommodation for 18 frail elderly persons (2024 - 29). In previous years Templeton House was included in the Registered Residential Care House.

The Society strives to maintain its residential and nursing unit to provide a high standard of service and to ensure compliance with the stringent standards as set by legislation and by the regulatory bodies.

Our Registered Residential Care House continue to serve the needs of the Society. Residents can either register for residential care or nursing care dependent on their needs. We are happy with the current occupancy levels and income from total residential charges being reported.'

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)**INCOME (Cont'd)**

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

EXPENDITURE

Costs relating to raising funds and charitable activities are charged to the Statement of Financial Activities on an accruals basis, inclusive of irrecoverable Value Added Tax. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been directly attributed to one of the categories of resources expended in the Statement of Financial Activities. Costs are allocated to activities on a basis consistent with the use of resources.

Raising funds expenditure are costs attributable to the management of the Society's investments.

2. ACCOUNTING POLICIES**EXPENDITURE**

Charitable activities costs comprise costs incurred in undertaking the defined charitable objects, the provision and management for the relief and care of elderly persons, incurred directly in meeting the object of the Society and support costs incurred in support of the direct expenditure.

Governance costs, a category within Support costs, are costs attributable to compliance with statutory requirements.

EMPLOYEE BENEFITS

The Society operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities in the period to which they relate. The assets of the scheme are held in an independently administered fund.

TAX

The Society is exempt from corporation tax on its charitable activities.

DONATED ASSETS

Assets donated to the Society comprise additions which have no material value. These are not included in the Balance Sheet.

DEPRECIATION: FURNITURE, FITTINGS AND EQUIPMENT

All assets costing more than £500 are capitalised. Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their useful lives as follows:

Heritable Property	- 2% straight line
Heritable Property Improvements	- 5% straight line
House Furniture and Furnishings	- 5% straight line
Kitchen Equipment	-10% straight line
Garden and other Equipment	-10% straight line
Computer Equipment	-20% straight line

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)

2. INVESTMENTS (Cont'd)

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

STOCKS

No account has been taken of stocks of food, cleaning materials, crockery, cutlery etc. other than the stock of food at the Registered Residential Care House which has been valued at lower of cost and net realisable value.

FINANCIAL INSTRUMENTS

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

DEBTORS

Residential Charges outstanding: Debtors are recognised at the settlement amount due.

CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents in hand includes cash and bank accounts all available on demand.

CREDITORS

Residential Charges in advance: Deferred income, Other Creditors and Accruals are recognised where the Society has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

FUND ACCOUNTING

Funds held by the charitable Society are either:

Unrestricted funds: these are funds which can be used in accordance with the charitable objects at the discretion of the Executive Committee.

Designated funds: these are unrestricted funds which have been earmarked at the discretion of the Executive Committee for a particular purpose. This designation has an administrative purpose only and does not legally restrict the Executive Committee's discretion to apply the fund.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)

2. ACCOUNTING POLICIES (cont'd)

EXCEPTIONAL COSTS

Exceptional items are those that the Executive Committee view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the Society's financial performance. Such items include restructuring costs, impairment of assets, and professional fees.

3. DONATIONS AND LEGACIES

	<u>2025</u>	<u>2024</u>
	£	£
Unrestricted:-		
Donations and legacies	<u>15990</u>	<u>900</u>
	<u>15990</u>	<u>900</u>

4. INVESTMENT INCOME

	<u>2025</u>	<u>2024</u>
	£	£
Dividends received	5224	5949
Bank interest	<u>9860</u>	<u>13798</u>
	<u>15084</u>	<u>19747</u>

5. SUNDRY INCOME

	<u>2025</u>	<u>2024</u>
	£	£
Fundraising Activities	<u>125</u>	<u>7708</u>
	<u>125</u>	<u>7708</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Residential care	376097	14757	390854
Nursing care	1361017	56045	1417062
Sheltered housing	<u>96847</u>	<u>6869</u>	<u>103716</u>
	<u>1833961</u>	<u>77671</u>	<u>1911632</u>
2024:	<u>1569921</u>	<u>75324</u>	<u>1645245</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Extra Care House	Extra Care House	Templeton House	Templeton House	Templeton House	McMillan House	2025 Total	2024 Total
	Residential Care	Nursing Care	Residential Care	Nursing Care	Nursing Care	Sheltered Housing	£	£
Wages	160636	642544	21950	62474	10223		897827	1057799
Agency Staff	3601	14404	362	1030	-		19397	8197
Exceptional Costs	1037	4147	109054	310388	98733		523359	-
Other Staff Costs	5600	22400	-	-	-		28000	-
Council Tax	314	1258	-	-	-		1572	1306
Repairs	20037	80150	1541	4387	680		106795	154211
Cyclical Maintenance	1062	4248	-	-	-		5310	17988
Food	7767	31069	1875	5338	5087		51136	50908
Cleaning	1437	5750	163	464	-		7814	10081
Crockery	100	402	-	-	-		502	382
Other Service Costs	10936	43746	278	792	(1010)		54742	53004
Window Cleaning	171	682	41	115	156		1165	1408
Gas	2276	9103	1244	3541	4289		20453	37240
Electricity	1850	7400	1743	4961	6704		22658	41785
Telephone	710	2839	315	898	801		5563	4809
Water & Sewage	1588	6350	-	-	-		7938	6988
Garden	805	3220	-	-	-		4025	5100
Loss on disposal	2624	10497	-	-	-		13121	1561
Depreciation – Furniture, fittings & equipment	3665	14660	-	-	-		18325	24649
Depreciation - Property Improvements	6084	24336	-	-	-		30420	71512
Depreciation - Heritable Property	2768	11071	-	-	-		13839	20993
	<u>235068</u>	<u>940276</u>	<u>138566</u>	<u>394388</u>	<u>125663</u>		<u>1833961</u>	<u>1569921</u>
2024:	<u>288726</u>	<u>586205</u>	<u>53851</u>	<u>544490</u>	<u>96649</u>			<u>1569921</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)

8. SUPPORT COSTS

	Administration costs £	Governance costs £	Totals £	
Residential care	12887	1870	14757	
Nursing care	49419	6626	56045	
Sheltered housing	4037	2832	6869	
	66343	11328	77671	
2024:	64680	10644	75324	

	Extra Care House	Templeton House	Templeton House	McMillan House	2025 Total	2024 Total
Residential Care	£	£	£	£	£	£
Employee costs	7021	-	-	-	35105	32098
Insurance	2326	1846	5254	4037	22766	19319
Abbeyfield Membership	500	-	-	-	2500	5418
Registration Fees	565	-	-	-	2826	4710
Telephone	33	-	-	-	167	512
Other Admin Expenses	596	-	-	-	2979	2623
	11041	1846	5254	4037	66343	64680
2024:	10992	1682	16999	12690	64680	

	Extra Care House	Templeton House	Templeton House	McMillan House	2025 Total	2024 Total
Residential Care	£	£	£	£	£	£
Employee costs	1061	690	1962	2652	10608	9984
Auditors' Remuneration – Audit	72	47	133	180	720	660
Auditors' Remuneration – Non-audit	1133	737	2095	2832	11328	10644
2024:	1756	240	2421	2661	10644	

Administration costs

Employee costs
Insurance
Abbeyfield Membership
Registration Fees
Telephone
Other Admin Expenses

Governance costs:

Auditors' Remuneration – Audit
Auditors' Remuneration – Non-audit

2024:

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)

9. EXCEPTIONAL COSTS

	<u>2025</u>	<u>2024</u>
	£	£
Impairment loss regarding house closures	474330	-
Redundancy cost	34489	-
Legal fees re restructuring	14540	-
	<u>523359</u>	<u>-</u>

10. STAFF COSTS

	<u>2025</u>	<u>2024</u>
	£	£
ADMINISTRATION		
Salaries	29814	27392
Social Security costs	2938	2461
Other Pension Costs	<u>2352</u>	<u>2245</u>
	<u>35104</u>	<u>32098</u>
Salaries and Wages	802128	967009
Agency Staff	19397	8197
Other Staff Costs	28000	-
Redundancy	34490	-
Social Security costs	73908	67738
Other Pension Costs	19884	23052
Group Life Insurance Scheme	1908	2460
Council Tax	<u>1572</u>	<u>1306</u>
	<u>981287</u>	<u>1069762</u>

Other staff costs relate to termination payments in the year relating to compensation for loss of office.

<u>AVERAGE MONTHLY NUMBER OF PERSONS EMPLOYED</u>	<u>Number</u>	<u>Number</u>
Full time	23	15
Part time	15	39
Full time equivalent employees	37	27

There are no employees receiving emoluments in excess of £60,000 (2024: NONE).

The charity contributes to a defined contribution scheme on behalf of its employees. The contributions amounted to £22,236 (2024: £25,297). At the year-end £194 contributions were still be collected by the pension scheme providers (2024: £31). These sums are included within Other Creditors.

11. TRUSTEES REMUNERATION

No fees or remuneration, to include pension contributions were paid to any members of the Executive Committee for the year ended 30 November 2024 (2024: £0).

12. TRUSTEES EXPENSES

No amount reimbursed to members of the Executive Committee for expenses (2024: £0).

13. FIXED ASSETS; HERITABLE PROPERTY

	<u>Total</u> £
Cost:	
At beginning of year	1049658
Additions	-
Impairment	<u>(357729)</u>
At end of year	<u>691929</u>
Depreciation:	
At beginning of year	734761
Charge for year	13839
Impairment	<u>(249966)</u>
At end of year	<u>498634</u>
Net Book Value:	
At end of year 30.11.25	<u>193295</u>
At 30.11.24	314897

Being Extra Care and the Grounds, Stonelaw Drive, Rutherglen.

14. FIXED ASSET: HERITABLE PROPERTY IMPROVEMENTS

	<u>Total</u> £
Cost:	
At beginning of year	1430235
Additions	23308
Impairment	<u>(845142)</u>
At end of year	<u>608401</u>
Depreciation:	
At beginning of year	768466
Charge for year	30420
Impairment	<u>(540584)</u>
At end of year	<u>258302</u>
Net Book Value:	
At end of year 30.11.25	<u>350099</u>
At 30.11.24	<u>661769</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)

15. FIXED ASSETS: FURNITURE, FITTINGS AND EQUIPMENT

	House Furniture and Fittings	Kitchen Equipment	Computer Equipment	Total
Cost:	£	£	£	£
At beginning of year	375595	91796	11041	478432
Additions	29876	1805	486	32167
Impairment	(81232)	(20156)	-	(101388)
Disposals	(22596)	(3427)	-	(26023)
At end of year	<u>301643</u>	<u>70018</u>	<u>11527</u>	<u>383188</u>
Depreciation:				
At beginning of year	161499	25474	9447	196420
Charge for year	11571	5925	829	18325
Impairment	(33914)	(4566)	-	(38480)
Disposals	(11258)	(1189)	-	(12447)
At end of year	<u>127898</u>	<u>25644</u>	<u>10276</u>	<u>163818</u>
Net Book Value:				
At 30.11.25	<u>173745</u>	<u>44374</u>	<u>1251</u>	<u>219370</u>
At 30.11.24	<u>214096</u>	<u>66322</u>	<u>1594</u>	<u>282012</u>

16. INVESTMENTS

	<u>2025</u> £	<u>2024</u> £
Market value as at 1 December 2024	265937	238933
Additions	83760	71940
Disposal proceeds	(91535)	(71876)
Net investment gains/losses	<u>18035</u>	<u>30002</u>
	276197	268999
Increase in cash awaiting investment	<u>4826</u>	<u>(3062)</u>
Market Value as at 30 November 2025	<u>281023</u>	<u>265937</u>
Historical cost at 30 November 2024	<u>226256</u>	<u>227693</u>

The Society holds a portfolio of investments and securities all of which are listed on the London Stock Exchange.

17. DEBTORS

	<u>2025</u> £	<u>2024</u> £
Residential Charges outstanding: Debtors	55682	52800
Prepayments/Accrued Income	<u>2340</u>	<u>3751</u>
	<u>58022</u>	<u>56551</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)

18. CREDITORS: DUE WITHIN ONE YEAR

	<u>2025</u>	<u>2024</u>
	£	£
Residential Charges in advance: Deferred income	7987	13382
Taxation and Social Security	15157	16570
Other Creditors	29144	17831
Accruals	<u>124467</u>	<u>119467</u>
	<u>176755</u>	<u>167250</u>

	1 December 2024 £	Release of 2024 deferrals £	Deferred In 2025 £	30 November 2025 £
Residential charges in advance	<u>13382</u>	<u>(13382)</u>	<u>7987</u>	<u>(7987)</u>

19. SHARE CAPITAL

	<u>2025</u>	<u>2024</u>
	No.	No.
The Society has no fixed authorised Share Capital.		
Shares of £1 each issued and fully paid:		
At beginning of year	34	34
Expired Membership	2	-
Issued during year	-	-
At end of year	<u>32</u>	<u>34</u>

Each share entitles the holder to one vote at Committee meetings but no entitlement to dividends.

20. FUNDS

	UNRESTRICTED GENERAL FUND	DESIGNATED - MAJOR REPAIRS	DESIGNATED - TANGIBLE FIXED ASSETS	TOTAL RESERVES
	£	£	£	£
Balance brought forward	1030686	55000	1258678	2344364
Net movement for year	(811872)	-	-	(811872)
Transfer between funds	<u>495914</u>	<u>-</u>	<u>(495914)</u>	<u>-</u>
Balance at 30/11/25	<u>714728</u>	<u>55000</u>	<u>762764</u>	<u>1532492</u>

The designated fund Major Repairs has been designated by the Executive Committee to cover the costs of necessary works identified to be undertaken to the properties to ensure compliance with standards set by regulatory bodies. During the year work to maintain and upgrade the properties was undertaken and capitalised, where appropriate, see notes 12 and 13. The Executive Committee have retained the designated fund for future ongoing works.

The designated fund Tangible Fixed Assets has been designated by the Executive Committee to include the net book value of tangible fixed assets held by the Society.

The transfer between the Tangible Fixed Assets fund and the General Fund is the net of additions, disposals and depreciation charge in the year.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025 (Cont'd)**20. FUNDS (Cont'd)****COMPARATIVES FOR MOVEMENT IN FUNDS**

	UNRESTRICTED GENERAL FUND	DESIGNATED - MAJOR REPAIRS	DESIGNATED - TANGIBLE FIXED ASSETS	TOTAL RESERVES
	£	£	£	£
Balance brought forward	1242538	55000	1270464	2568002
Net movement for year	(223638)	-	-	(223638)
Transfer between funds	<u>11786</u>	<u>-</u>	<u>(11786)</u>	<u>-</u>
Balance at 30/11/24	<u>1030686</u>	<u>55000</u>	<u>1258678</u>	<u>2344364</u>

21. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year or the prior year.

22. CAPITAL COMMITMENTS

At the year end the Society had committed to £0 of capital commitments (2024: £0).