

The Abbeyfield Atholl Society Limited
Annual Report and Financial Statements

30 November 2025



The Abbeyfield Atholl Society Limited

Financial Statements

Year ended 30 November 2025

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The Abbeyfield Atholl Society Limited

Executive Committee's Report

Year ended 30 November 2025

Reference and administrative details

| | |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Registered charity name | The Abbeyfield Atholl Society Limited |
| Charity registration number | SC007584 |
| Principal office and registered office | 'Sunnybrae' 158 Atholl Road PITLOCHRY PH16 5AR |
| Executive Committee | Mr A Trayner - Chairman Mrs S Grant - Secretary Mrs F Panton - Treasurer Mr C Allen Dr S Cairncross (Appointed 19 August 2025) Dr K Grant Mrs J Mitchell Mrs M Stevens (Appointed 19 August 2025) |
| Senior Management Team | Mr A Trayner - Chairman Mrs S Grant - Secretary Mrs F Panton - Treasurer |
| Auditor | PB Audit Limited Statutory Auditors 18 North Street Glenrothes Fife KY7 5NA |
| Solicitors | J & H Mitchell WS 51 Atholl Road Pitlochry PH1 5JN |

The Abbeyfield Atholl Society Limited

Executive Committee's Report *(continued)*

Year ended 30 November 2025

The Executive Committee, who are also the Trustees of the society, present their annual report together with the financial statements for the year ended 30 November 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with applicable law 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) (effective 1 January 2019).

The Society delivers services through the ownership of residential premises at 158 Atholl Road, Pitlochry, PH16 5AR named "Sunnybrae".

Objectives and activities

Objects and aims

The principal activity of the society, as determined by its rules, continues to be the provision of sheltered accommodation, care and companionship for elderly people in accordance with the aims and guiding principles of the Abbeyfield movement. We do not provide care or nursing care, but we do provide the facility for carers to attend to the needs of the residents, at their personal request and expense.

Achievements and performance

Positively, we were able to run the house with near full occupancy for much of the year, this, combined with stringent budget control allowed us to start to rebuild our capital base, after a number of years where we had to utilise some reserves.

Over the year under review, we have had to make some major capital investments to the house central heating system, however we were able to offset a proportion of this against a grant which had been given by the Abbeyfield Societies in Scotland, which provided some relief to our funding requirements.

Financial review

It is a major objective of the Executive Committee to continue to rebuild our reserves over the coming years to avoid financial problems should major building renovations, modernisation, legislative or general repairs be required.

We realise that Sunnybrae is a residential home and that we must always be aware of our duty of care, however we must also be able and ready to recognise that costs and to ensure that provision is made to recover and allow for these so that we can maintain the level of service we provide.

Sunnybrae is, we believe, a most pleasant place to live, but we are also aware that the fabric and design of the house are not easily aligned to the requirements of elderly residents nor to efficient management of funding.

The Abbeyfield Atholl Society Limited

Executive Committee's Report *(continued)*

Year ended 30 November 2025

Financial review *(continued)*

Overall income increased by some £29k or by 21 percent, this was primarily due to having all the rooms let for most of the year and by cutting back on our projected refurbishment budgets. The majority of this surplus was ploughed back into our reserves.

Policy of reserves

It is the policy of the society that reserves, which have not been designated for a specific use, should be maintained at a level to provide sufficient income to allow the society to pursue its objectives. This reserve is considered to be free and is not designated for any specific purpose. The Executive Committee consider that this level of free reserve will provide an adequate, but not excessive fund to meet unforeseen exceptional expenditure or exceptional loss of income due to periods of room vacancies.

The Executive Committee considers that the state of the affairs of the society is satisfactory.

Plans for future periods

Looking to the future we have had some exploratory discussions about potential synergies with other Abbeyfield houses in the area. The objective of these discussions is twofold.

One, a possibility to offer rooms at each other's locations to persons that approach either ourselves, or other houses close by and two, to examine the potential of creating a merger.

We are concerned not only about the financial position of Sunnybrae but also about the legislative requirements that are being placed on us, as volunteers. The regulatory impact has been speedily increasing over the years, and we now feel that what was once an occasional call on our time is now becoming more regular. Increasingly, we require guidance to complete the legal and administrative requirements where we have limited experience. Obviously, using "experts" will have a considerable impact on expenses over time and we are keen to find solutions where we could "spread" these costs and the associated time among a group of homes.

Aims and key objectives for future periods

It continues to be the prime aim of the Executive Committee to maintain a high quality of comfort and care for residents.

Activities planned to achieve aims

A continuing programme of maintenance of the building and grounds is in force to always ensure that they remain in a high state of repair.

Structure, governance, and management

Nature of governing document

The Abbeyfield Atholl Society Limited is a registered society under the Co-operative and Community Benefit Societies Act 2014 and is recognised by HM Revenue & Customs as a charity, with the Scottish Charity Number SC007584.

The Abbeyfield Atholl Society Limited

Executive Committee's Report *(continued)*

Year ended 30 November 2025

Structure, governance, and management *(continued)*

Recruitment and appointment of Executive Committee

The Rules of the society govern the appointment of the Executive Committee, which is charged with the management of the society in furtherance of its principal activity, fund management and financial affairs generally.

We were most fortunate during the year to have two new trustees joining the Executive Committee, Sandra Cairncross and Miranda Stevens. Both have valuable experience in a range of fields that will supplement the skill sets of their fellow trustees.

Arrangements for setting key management personnel remuneration

The Chairman, Treasurer and Secretary have responsibility for the day-to-day administration of operations of the society in accordance with instruction provided by the Executive Committee, who have formal meetings on a regular basis. Other meetings take place when required.

None of the Executive Committee receive remuneration.

Organisational Structure

The Executive Committee members have overall responsibility for ensuring that the society has appropriate systems of controls, financial and otherwise. The systems of financial controls are designed to provide reasonable, but not absolute, assurance against material misstatement of loss. They include an annual budget approved by the Executive Committee, regular review of actual results against variances from budget and delegation of authority and segregation of duties as far as possible given staff levels.

The Executive Committee will continue to monitor risks and set up policies to mitigate them.

The committee shall consist of no less than 7 and no more than 18 committee members. The committee has the power to appoint executive committee members to fill a casual vacancy.

One third of the Executive Committee members must retire by rotation each year but are eligible for re-election. The Executive Committee of the society is listed on Page 1.

The Society follows the Guiding Principles of the Abbeyfield movement and is a member of The Abbeyfield Societies in Scotland Limited by payment of an annual subscription. A new membership agreement was signed in November 2025.

Financial Instruments

Objects and policies

The activities of the society expose it to a number of financial risks including credit risk, cash flow and liquidity. The Executive Committee reviews and assesses these risks frequently and are confident that they are managed effectively and controlled so as to mitigate them. The three primary risks are all complimentary and constitute a rolling risk as to income from our residents versus outgoing expenses, which results in running liquidity projections.

The Abbeyfield Atholl Society Limited

Executive Committee's Report *(continued)*

Year ended 30 November 2025

Structure, governance, and management *(continued)*

Our Treasurer provides the Executive Committee with monthly reports and related projections. Potential major expenditure is factored into these liquidity projections which in turn helps us to control our reserves over a longer period.

The Executive Committee have assessed the major risks to which the society is exposed and are satisfied that systems are in place to mitigate its exposure to major risks including arrangements to review the risks on a regular basis.

The Executive Committee has retained sufficient cash resources to meet the immediate requirements of the society.

Our funds are kept in a current bank account for the short-term management of funds, whereas our reserves are lodged with a highly reputable investment fund on an instant cash basis so as to take advantage of available higher rates of interest. However we have discussed the potential of investing part of our reserves with the intention of realising higher rates of interest. These funds would not be of a speculative nature (such as equities) but in longer term deposits with well-known and respected banks.

Disclosure of information to auditor

All the information that the Auditor has requested of the Society has been made available to them. Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Executive Committee confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Executive Committee's responsibilities statement

The Executive Committee is responsible for preparing the Executive Committee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Under Co-operative and Community Benefit Society legislation the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and the income and expenditure of the society for that period.

In preparing these financial statements, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
 - observe the methods and principles in the applicable Charities SORP;
 - make judgments and accounting estimates that are reasonable and prudent;
 - state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.
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The Abbeyfield Atholl Society Limited

Executive Committee's Report *(continued)*

Year ended 30 November 2025

Executive Committee's responsibilities statement *(continued)*

The Executive Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a member of the Executive Committee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the society's auditor is unaware; and
- they have taken all steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the society's auditor is aware of that information.

Reappointment of auditor

A resolution for the re-appointment of PB Audit Limited as Auditors will be proposed at the forthcoming Annual General Meeting.

Approved by the Executive Committee of the society on 01 May 2026 and signed on its behalf by:

Mr A Trayner

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Mr A Trayner
Chairman

Mrs F Panton

.....
Mrs F Panton
Treasurer

Mrs S Grant

.....
Mrs S Grant
Secretary

The Abbeyfield Atholl Society Limited

Independent Auditor's Report to the Members of The Abbeyfield Atholl Society Limited

Year ended 30 November 2025

Opinion

We have audited the financial statements of The Abbeyfield Atholl Society Limited (the 'charity') for the year ended 30 November 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the society'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;
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Executive Committee's 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 society'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 Executive Committee with respect to going concern are described in the relevant sections of this report.

The Abbeyfield Atholl Society Limited

Independent Auditor's Report to the Members of The Abbeyfield Atholl Society Limited

(continued)

Year ended 30 November 2025

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 Executive Committee is 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the society and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee's report.

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the society has not kept proper books of account or has not maintained a satisfactory system of control over its transactions; or
- the financial statements are not in agreement with the society's books of account; or
- certain disclosures of Executive Committee members remuneration specified by law are not made; or
- we fail to obtain all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

The Abbeyfield Atholl Society Limited

Independent Auditor's Report to the Members of The Abbeyfield Atholl Society Limited

(continued)

Year ended 30 November 2025

Responsibilities of the Executive Committee

As explained more fully in the Executive Committee's responsibilities statement, the Executive Committee is 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 members 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 Executive Committee is responsible for assessing the society'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 members either intend to liquidate the society or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the society and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulations and prohibited business practices, and we considered that the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override controls) and determined that the principal risks were related to the potential posting of inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
 - Reviewing minutes of meetings of those charged with governance including the Board.
 - Evaluation and testing of the operating effectiveness of management's controls designed to prevent and detect irregularities.
 - Identifying and testing journal entries based on risk criteria.
 - Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.
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The Abbeyfield Atholl Society Limited

Independent Auditor's Report to the Members of The Abbeyfield Atholl Society Limited

(continued)

Year ended 30 November 2025

- Testing transactions entered into outside of normal course of operation.
- Investigated the rationale behind significant or unusual transactions.
- Reviewed accounting estimates for evidence of bias.
- Performed analytical review and sample testing of income.
- Agreed financial statement disclosures to supporting documentation.

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

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

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

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

The Abbeyfield Atholl Society Limited

Independent Auditor's Report to the Members of The Abbeyfield Atholl Society Limited

(continued)

Year ended 30 November 2025

Use of our report

This report is made solely to the society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.



Craig Wallace B.Acc.(Hons), F.C.C.A. (Senior Statutory Auditor)

For and on behalf of
PB Audit Limited
Statutory Auditors
18 North Street
Glenrothes
Fife
KY7 5NA

PB Audit Limited are eligible to act as auditors under the terms of Section 1212 of the Companies Act 2006.

01 May 2026

The Abbeyfield Atholl Society Limited

Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2025

| | | 2025 | | 2024 | |
|---------------------------------------------|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 3 | 9,071 | – | 9,071 | 11,018 |
| Charitable activities | 4 | 155,418 | – | 155,418 | 124,982 |
| Investment income | 5 | 756 | – | 756 | 804 |
| Total income | | <u>165,245</u> | <u>–</u> | <u>165,245</u> | <u>136,804</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 6,7 | 121,188 | 1,391 | 122,579 | 124,408 |
| Total expenditure | | <u>121,188</u> | <u>1,391</u> | <u>122,579</u> | <u>124,408</u> |
| Net income and net movement in funds | | <u>44,057</u> | <u>(1,391)</u> | <u>42,666</u> | <u>12,396</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 179,511 | 5,563 | 185,074 | 172,678 |
| Total funds carried forward | | <u>223,568</u> | <u>4,172</u> | <u>227,740</u> | <u>185,074</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

The Abbeyfield Atholl Society Limited

Statement of Financial Position

30 November 2025

| | Note | 2025 £ | 2024 £ |
|-------------------------------------------------------|------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 13 | 119,167 | 124,425 |
| Current assets | | | |
| Debtors | 14 | 453 | 441 |
| Cash at bank and in hand | | 116,855 | 70,588 |
| | | <u>117,308</u> | <u>71,029</u> |
| Creditors: amounts falling due within one year | 15 | <u>8,735</u> | <u>10,380</u> |
| Net current assets | | <u>108,573</u> | <u>60,649</u> |
| Total assets less current liabilities | | <u>227,740</u> | <u>185,074</u> |
| Net assets | | <u>227,740</u> | <u>185,074</u> |
| Funds of the charity | | | |
| Restricted funds | | 4,172 | 5,563 |
| Unrestricted funds | | <u>223,568</u> | <u>179,511</u> |
| Total charity funds | 18 | <u>227,740</u> | <u>185,074</u> |

These financial statements were approved by the Executive Committee and authorised for issue on 01 May 2026 and are signed on behalf of the board by:

Mr A Trayner

.....
Mr A Trayner
Chairman

Susan

.....
Mrs F Panton
Treasurer

Susan M. Grant

.....
Mrs S Grant
Secretary

The notes on pages 14 to 22 form part of these financial statements.

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements

30 November 2025

1. Statement of compliance

These financial statements have been prepared in accordance with the 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) – (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).

2. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

The Executive Committee assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the society to continue as a going concern. The Executive Committee make this assessment in respect of a period of one year from the date of approval of the financial statements.

Taxation

The society is exempt from tax on income and gains falling within sections 471 - 571 of the Corporation Tax Act 2010 or s256 of the Taxations of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the society.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements *(continued)*

30 November 2025

2. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the Executive Committee to further any of the society's purposes.

Designated funds are unrestricted funds earmarked by the Executive Committee for particular future project or commitment. The purpose and uses of the designated funds are set out in the notes to the financial statements.

Income and endowments

All incoming resources are included in the statement of financial activities when entitlement has passed to the society; it is probable that the economic benefits associated with the transaction will flow to the society and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- voluntary income including donations, gifts, legacies and grants that provide core funding or are of general nature is recognised when the society has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.
- donations and legacies are recognised on a receivable basis when the receipt is probable and the amount can be reliably measured.
- deferred income represents amounts received for future periods and is released to income resources in the period for which it has been received. Such income is only deferred when the donor specifies that the grant of donation must only be used in future accounting periods; or if the donor has imposed conditions which must be met before the society has unconditional entitlement.
- investment income is recognised on a receivable basis.
- charitable activities income comprises residents' board income for the provision of their accommodation and support. This income is credited to the statement of financial activities on a receivables basis.

Expenditure

All expenditure is recognised once there is a legal constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category:

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements *(continued)*

30 November 2025

2. Accounting policies *(continued)*

- charitable expenditure comprises those costs incurred by the society in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.
- support costs include central functions and have been allocated to activity cost categories on a basis which is 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 are costs attributable to the society's compliance with constitutional and statutory requirements, including audit, strategic management and Executive Committee's meetings and reimbursed expenses.

Tangible assets

Individual tangible assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|---------------------|
| Land and buildings | - Nil |
| Fixtures and fittings | - 20% straight line |

No depreciation is charged on land and buildings because they are maintained in a state or repair such that the estimated residual value of land and buildings at the date of the balance sheet is not less than their net book value. The annual charge for depreciation would therefore be immaterial.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

2. Accounting policies *(continued)*

Other creditors

Other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Other creditors are recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

3. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|-----------------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 9,071 | – | 9,071 |
| Grants | | | |
| Abbeyfield Societies in Scotland | – | – | – |
| Friends of Pitlochry Community Hospital | – | – | – |
| | <u>9,071</u> | <u>–</u> | <u>9,071</u> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
| Donations | | | |
| Donations | 4,064 | – | 4,064 |
| Grants | | | |
| Abbeyfield Societies in Scotland | – | 3,000 | 3,000 |
| Friends of Pitlochry Community Hospital | – | 3,954 | 3,954 |
| | <u>4,064</u> | <u>6,954</u> | <u>11,018</u> |

4. Charitable activities

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|--------------------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Provision of accommodation and support for the elderly | <u>155,418</u> | <u>155,418</u> | <u>124,982</u> | <u>124,982</u> |

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

5. Investment income

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | 756 | 756 | 804 | 804 |

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|--------------------------------------------------------|----------------------------|--------------------------|-----------------------------------|
| Provision of accommodation and support for the elderly | 108,216 | – | 108,216 |
| Support costs | 12,972 | 1,391 | 14,363 |
| | <u>121,188</u> | <u>1,391</u> | <u>122,579</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|--------------------------------------------------------|----------------------------|--------------------------|--------------------------|
| Provision of accommodation and support for the elderly | 111,019 | – | 111,019 |
| Support costs | 11,998 | 1,391 | 13,389 |
| | <u>123,017</u> | <u>1,391</u> | <u>124,408</u> |

7. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2025 £ | Total fund 2024 £ |
|--------------------------------------------------------|-------------------------------------------|-----------------------|-----------------------------------|-------------------------|
| Provision of accommodation and support for the elderly | 108,216 | 12,264 | 120,480 | 122,188 |
| Governance costs | – | 2,099 | 2,099 | 2,220 |
| | <u>108,216</u> | <u>14,363</u> | <u>122,579</u> | <u>124,408</u> |

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

8. Analysis of support costs

| | Provision of accommo- dation and support for the elderly | Total 2025 | Total 2024 |
|-----------------------|----------------------------------------------------------------------|---------------|---------------|
| | £ | £ | £ |
| Communications and IT | 701 | 701 | 796 |
| General office | 7,374 | 7,374 | 7,151 |
| Governance costs | 2,099 | 2,099 | 2,220 |
| Professional costs | 4,189 | 4,189 | 3,222 |
| | <u>14,363</u> | <u>14,363</u> | <u>13,389</u> |

9. Net income

Net income is stated after charging/(crediting):

| | 2025 | 2024 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>6,488</u> | <u>6,364</u> |

10. Auditors remuneration

| | 2025 | 2024 |
|--------------------------------------------------------|--------------|--------------|
| | £ | £ |
| Fees payable for the audit of the financial statements | <u>2,100</u> | <u>2,220</u> |

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2025 | 2024 |
|-----------------------------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 52,704 | 47,810 |
| Employer contributions to pension plans | 329 | 205 |
| | <u>53,033</u> | <u>48,015</u> |

The average head count of employees during the year was 3 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Executive Committee remuneration and expenses

No Executive Committee member, nor any person connected to them, have received any remuneration during the year.

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

13. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Total £ |
|------------------------|---------------------------|-------------------------------|-------------------|
| Cost | | | |
| At 1 Dec 2024 | 101,795 | 48,696 | 150,491 |
| Additions | – | 1,230 | 1,230 |
| At 30 Nov 2025 | <u>101,795</u> | <u>49,926</u> | <u>151,721</u> |
| Depreciation | | | |
| At 1 Dec 2024 | – | 26,066 | 26,066 |
| Charge for the year | – | 6,488 | 6,488 |
| At 30 Nov 2025 | <u>–</u> | <u>32,554</u> | <u>32,554</u> |
| Carrying amount | | | |
| At 30 Nov 2025 | <u>101,795</u> | <u>17,372</u> | <u>119,167</u> |
| At 30 Nov 2024 | <u>101,795</u> | <u>22,630</u> | <u>124,425</u> |

14. Debtors

| | 2025 £ | 2024 £ |
|--------------------------------|------------------|------------------|
| Prepayments and accrued income | <u>453</u> | <u>441</u> |

15. Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|---------------------------------|------------------|------------------|
| Accruals and deferred income | 2,471 | 4,514 |
| Social security and other taxes | 1,507 | 1,027 |
| Other creditors | 4,757 | 4,839 |
| | <u>8,735</u> | <u>10,380</u> |

16. Deferred income

| | 2025 £ | 2024 £ |
|----------------------------|------------------|------------------|
| At 1 December 2024 | 2,064 | – |
| Amount released to income | (2,064) | – |
| Amount deferred in year | – | 2,064 |
| At 30 November 2025 | <u>–</u> | <u>2,064</u> |

Deferred income in prior year related to rent received in advance for the 2024/25 year.

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £329 (2024: £205).

18. Analysis of charitable funds

Unrestricted funds

| | At 1 Dec 2024 | Income £ | Expenditure £ | At 30 Nov 2025 £ |
|----------------------------------|------------------|----------------|------------------|------------------------|
| General funds | 169,571 | 165,245 | (121,188) | 213,628 |
| Cyclical maintenance and repairs | 9,940 | – | – | 9,940 |
| | <u>179,511</u> | <u>165,245</u> | <u>(121,188)</u> | <u>223,568</u> |

| | At 1 Dec 2023 | Income £ | Expenditure £ | At 30 Nov 2024 £ |
|----------------------------------|------------------|----------------|------------------|------------------------|
| General funds | 162,738 | 129,850 | (123,017) | 169,571 |
| Cyclical maintenance and repairs | 9,940 | – | – | 9,940 |
| | <u>172,678</u> | <u>129,850</u> | <u>(123,017)</u> | <u>179,511</u> |

Each member holds one fully paid up share of £1 in the society, which is included in unrestricted reserves. As at 30 November 2025 there were 21 members (2024: 22 members).

The specific purposes for which the designated funds are to be applied are for the cyclical maintenance and repair of the property in future years.

Restricted funds

| | At 1 Dec 2024 | Income £ | Expenditure £ | At 30 Nov 2025 £ |
|-----------------------------------------|------------------|-------------|------------------|------------------------|
| Abbeyfield Societies in Scotland | 2,400 | – | (600) | 1,800 |
| Friends of Pitlochry Community Hospital | 3,163 | – | (791) | 2,372 |
| | <u>5,563</u> | <u>–</u> | <u>(1,391)</u> | <u>4,172</u> |

| | At 1 Dec 2023 | Income £ | Expenditure £ | At 30 Nov 2024 £ |
|-----------------------------------------|------------------|--------------|------------------|------------------------|
| Abbeyfield Societies in Scotland | – | 3,000 | (600) | 2,400 |
| Friends of Pitlochry Community Hospital | – | 3,954 | (791) | 3,163 |
| | <u>–</u> | <u>6,954</u> | <u>(1,391)</u> | <u>5,563</u> |

The Abbeyfield Atholl Society Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

18. Analysis of charitable funds *(continued)*

Abbeyfield Societies in Scotland – grant funding towards the cost of new boilers.

Friends of Pitlochry Community Hospital – grant funding for the purchase of a new Telealarm system.

19. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 114,995 | 4,172 | 119,167 |
| Current assets | 117,308 | – | 117,308 |
| Creditors less than 1 year | (8,735) | – | (8,735) |
| Net assets | <u>223,568</u> | <u>4,172</u> | <u>227,740</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 118,862 | 5,563 | 124,425 |
| Current assets | 71,029 | – | 71,029 |
| Creditors less than 1 year | (10,380) | – | (10,380) |
| Net assets | <u>179,511</u> | <u>5,563</u> | <u>185,074</u> |

20. Related parties

No expenses were paid to Executive Committee members in the current or prior year.