

REGISTERED COMPANY NUMBER: 1880R (Scotland)
REGISTERED CHARITY NUMBER: SC007636

The Abbeyfield Bearsden Society Limited

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 October 2024

The Abbeyfield Bearsden Society Limited

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for the Year Ended 31 October 2024

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The Abbeyfield Bearsden Society Limited

Chairman's Report
for the Year Ended 31 October 2024

As Chair of the Board of Trustees, I am pleased to present our annual report for the financial year 2023/24.

This past year has been one both of change and continuity for Abbeyfield Bearsden. We have continued to provide a warm, supportive environment for our residents, shaped by the core values that define who we are: Choice, Dignity, and Respect. These principles continue to guide every decision we make, and I remain committed to ensuring our residents feel safe, valued, and at home.

Reflecting on recent challenges, it is clear that the cost-of-living crisis continues to have a significant impact on our operations. Following the post-Covid period, the sharp rise in energy prices and overall inflation has placed pressure on our financial resources. We've had to make some very difficult decisions, including managing the substantial costs associated with essential infrastructure upgrades. However, I am proud of how the board and staff have risen to these challenges, remaining steadfast in our commitments to our residents.

Despite these pressures, Abbeyfield Bearsden has remained a highly desirable place to live. We continue to receive a strong level of enquiries and interest from prospective residents and their families. During the past year, we welcomed five new residents into our community.

A significant development over the past year has been the structural changes within the Abbeyfield family at a national and international level. The transition from the Abbeyfield Society to Abbeyfield World Council marks a pivotal shift in how Abbeyfield organisations across the globe will relate and collaborate. As of the time of writing, the new country agreement has yet to be finalised, which naturally created a degree of uncertainty. There is concern within our board and among others about the clarity and implications of this agreement. Nonetheless, we remain optimistic and are actively engaging in discussions to ensure Abbeyfield Bearsden's voice is heard and that any outcome reflects our values and the best interests of our residents.

Looking ahead, we are entering a new chapter with optimism. In the coming year, we are excited to welcome new trustees to our board—individuals who share our ethos and bring fresh perspectives. Their expertise will further enhance our ability to meet both present and future challenges while keeping residents at the heart of everything we do.

Our strategic focus in the year ahead will include adapting to the implications of the Abbeyfield World Council agreement, further strengthening our governance, and ensuring that our financial and operational planning continues to be robust and resident-focused.

One again, I wish to express my deepest gratitude to my fellow Trustees. Their selfless contributions, diverse experience, and unwavering dedication are what make Abbeyfield Bearsden such a strong and resilient organisation. Together, we ensure that Abbeyfield remains a vital part of the local community, offering comfort, companionship, and care to those who call it home.

With warm regards,


Chair
Board of Trustees

The Abbeyfield Bearsden Society Limited

Report of the Trustees
for the Year Ended 31 October 2024

The members of the executive committee present their report with the financial statements of the society for the year ended 31 October 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the society is provision of supported housing for older people.

The trustees will continue to promote Abbeyfield as an attractive alternative living choice to those no longer wishing to live alone.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Full details of the various activities which took place during the year are included in the Chairman's Report.

FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to retain surpluses to be available to offset deficits should they arise and to fund improvements.

The cash reserves held represent approximately six months costs should income from residents reduce or cease.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The society is registered as a non-profit making organisation under the Co-operative and Community Benefit Societies Act 2014. This Act came into force on 1 August 2014 and consolidates various enactments relating to co-operative societies, community benefit societies and other societies registered under the Industrial and Provident Societies Act 1965.

The society is constituted under its rule book, is a limited company, limited by guarantee, as defined by the Companies Act 2006 and is a Scottish Registered Charity. It is also registered with the Financial Conduct Authority.

Recruitment and appointment of new trustees

The Trustees fill vacancies arising in the Committee using a variety of appropriate channels to recruit volunteers.

Organisational structure

The trustees meet on a regular basis to manage the society's finances and affairs.

Induction and training of new trustees

Volunteers are briefed in all aspects of the charity's work as part of their induction and encouraged to become involved immediately in those areas most appropriate to their talents. Training is ongoing, working with experienced fellow committee members.

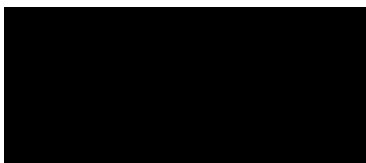
REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1880R (Scotland)

Registered Charity number

SC007636



The Abbeyfield Bearsden Society Limited

Report of the Trustees
for the Year Ended 31 October 2024



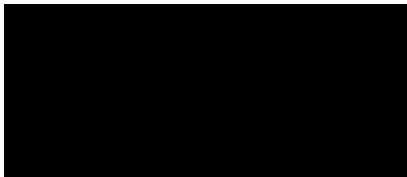
Each member of the Executive Committee holds 1 share in the Society.

In accordance with the Rules of the Society [REDACTED] retire by rotation, and being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Independent Examiner

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Approved by order of the board of trustees on 12 May 2025 and signed on its behalf by:



Independent Examiner's Report to the Trustees of
The Abbeyfield Bearsden Society Limited

I report on the accounts for the year ended 31 October 2024 set out on pages five to twelve.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

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

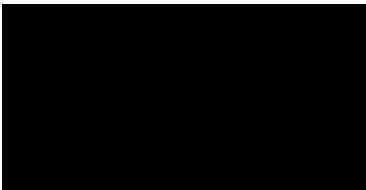
have not been met; or

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

I confirm that the financial statements for the year ended 31 October 2024 are in agreement with the Society's books and records as maintained under s75 of the Co-Operative and Community Benefits Society Act 2014 and that the Statement of Financial Activities and Balance Sheet at 31 October 2024 comply with the requirements of the Act.

Statement in Connection with the Preceding Year

In my opinion the financial criteria for the exercise of power conferred by s84 of the Act were met in relation to the preceding year.



Bell Barr & Company (Eligible to act as auditors under section 1212 of the Companies Act 2006)

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

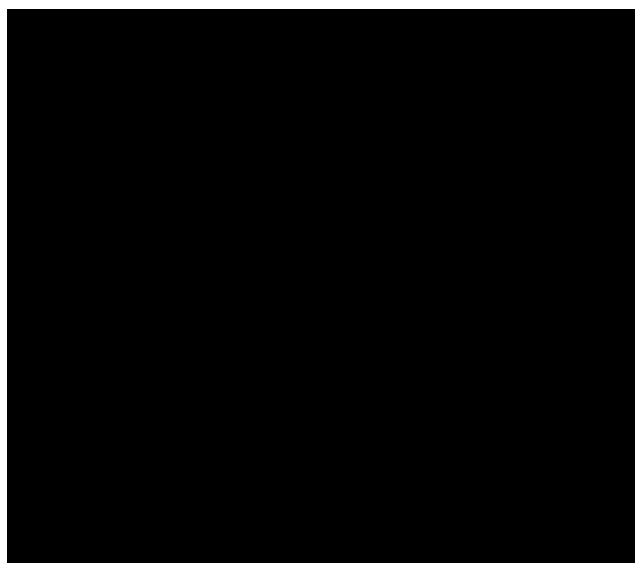
27-05-25
Date:

The Abbeyfield Bearsden Society LimitedStatement of Financial Activities
for the Year Ended 31 October 2024

	Notes	Unrestricted funds £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	1,000
Charitable activities					
Supported housing for older people		189,280	-	189,280	202,500
Investment income	2	<u>216</u>	<u>-</u>	<u>216</u>	<u>875</u>
Total		<u>189,496</u>	<u>-</u>	<u>189,496</u>	<u>204,375</u>
EXPENDITURE ON					
Charitable activities					
Supported housing for older people		<u>205,256</u>	<u>-</u>	<u>205,256</u>	<u>201,208</u>
NET INCOME/(EXPENDITURE)		(15,760)	-	(15,760)	3,167
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>332,073</u>	<u>-</u>	<u>332,073</u>	<u>328,906</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>316,313</u></u>	<u><u>-</u></u>	<u><u>316,313</u></u>	<u><u>332,073</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.



The Abbeyfield Bearsden Society LimitedBalance Sheet
31 October 2024

	Notes	Unrestricted funds £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
FIXED ASSETS					
Tangible assets	6	218,390	-	218,390	231,599
CURRENT ASSETS					
Stocks	7	180	-	180	180
Debtors	8	11,166	-	11,166	2,234
Cash at bank and in hand		<u>102,615</u>	<u>-</u>	<u>102,615</u>	<u>107,192</u>
		113,961	-	113,961	109,606
CREDITORS					
Amounts falling due within one year	9	(16,038)	-	(16,038)	(9,132)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>97,923</u>	<u>-</u>	<u>97,923</u>	<u>100,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>316,313</u>	<u>-</u>	<u>316,313</u>	<u>332,073</u>
NET ASSETS		<u>316,313</u>	<u>-</u>	<u>316,313</u>	<u>332,073</u>
FUNDS	10				
Unrestricted funds:					
General fund				316,294	332,049
Share Capital				<u>19</u>	<u>24</u>
				<u>316,313</u>	<u>332,073</u>
TOTAL FUNDS				<u>316,313</u>	<u>332,073</u>

The Society has opted out of audit under Section 84 of the Co-Operative and Community Benefits Society Act 2014.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 75 of the Co-Operative and Community Benefits Society Act 2014 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year and which comply with the requirements of the Co-Operative and Community Benefits Society Act 2014 relating to financial statements, so far as applicable to the charitable company.

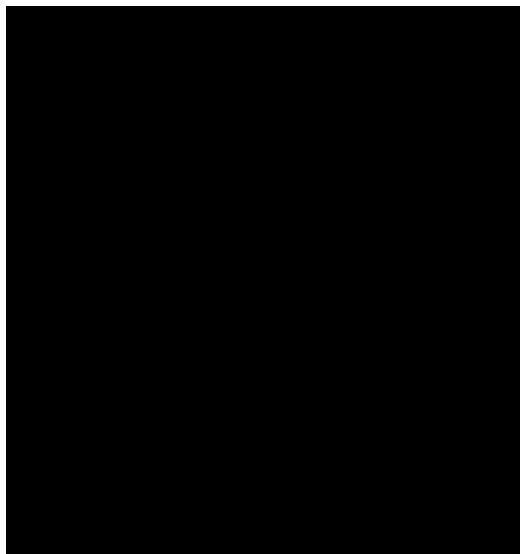
The notes form part of these financial statements

The Abbeyfield Bearsden Society Limited

Balance Sheet - continued

31 October 2024

The financial statements were approved by the Board of Trustees and authorised for issue on 12 May 2025 and were signed on its behalf by:



The notes form part of these financial statements

The Abbeyfield Bearsden Society LimitedNotes to the Financial Statements
for the Year Ended 31 October 2024**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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'. The financial statements have been prepared under the historical cost convention.

The trustees have reviewed the charity's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the charity is a going concern.

Income

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

Residential charges are accounted for when receivable. Donations are accounted for when received. Legacies and similar income are recognised at fair value when the executor is satisfied that the gift will not be required to meet claims on the estate and any conditions have been met or are within the control of the charitable company.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Freehold property

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 5% on cost
Fixtures and fittings	- 15% on reducing balance

Work on the existing Freehold Property is capitalised only to the extent that it provides an enhancement to its economic benefit.

Stocks

Stocks are valued at the lower of cost or net realisable value.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the executive committee.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Abbeyfield Bearsden Society LimitedNotes to the Financial Statements - continued
for the Year Ended 31 October 2024**1. ACCOUNTING POLICIES - continued****Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

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 transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.10.24 Total funds	31.10.23 Total funds
	£	£	£	£
Deposit account interest	<u>216</u>	<u>-</u>	<u>216</u>	<u>875</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.10.24 £	31.10.23 £
Depreciation - owned assets	<u>13,209</u>	<u>13,934</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.10.24	31.10.23
	<u>11</u>	<u>10</u>
Residential house staff		

No employees received emoluments in excess of £60,000.

The Abbeyfield Bearsden Society LimitedNotes to the Financial Statements - continued
for the Year Ended 31 October 2024**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 November 2023 and 31 October 2024	<u>352,337</u>	<u>51,041</u>	<u>122,655</u>	<u>526,033</u>
DEPRECIATION				
At 1 November 2023	156,500	42,676	95,258	294,434
Charge for year	<u>6,547</u>	<u>2,552</u>	<u>4,110</u>	<u>13,209</u>
At 31 October 2024	<u>163,047</u>	<u>45,228</u>	<u>99,368</u>	<u>307,643</u>
NET BOOK VALUE				
At 31 October 2024	<u>189,290</u>	<u>5,813</u>	<u>23,287</u>	<u>218,390</u>
At 31 October 2023	<u>195,837</u>	<u>8,365</u>	<u>27,397</u>	<u>231,599</u>

Included in cost or valuation of land and buildings is freehold land of £25,000 (2023 - £25,000) which is not depreciated.

Cost of £352,337 is represented by gross costs of £445,846 less grants of £93,509.

7. STOCKS

	31.10.24 £	31.10.23 £
Stocks	<u>180</u>	<u>180</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24 £	31.10.23 £
Debtors and accrued income	10,771	593
Prepayments	<u>395</u>	<u>1,641</u>
	<u>11,166</u>	<u>2,234</u>

The Abbeyfield Bearsden Society LimitedNotes to the Financial Statements - continued
for the Year Ended 31 October 2024**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.24	31.10.23
	£	£
Tenant deposits held	9,740	-
Social security and other taxes	629	814
Accrued expenses	<u>5,669</u>	<u>8,318</u>
	<u>16,038</u>	<u>9,132</u>

10. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
General fund	332,049	(15,760)	5	316,294
Share Capital	<u>24</u>	<u>-</u>	<u>(5)</u>	<u>19</u>
	<u>332,073</u>	<u>(15,760)</u>	<u>-</u>	<u>316,313</u>
TOTAL FUNDS	<u>332,073</u>	<u>(15,760)</u>	<u>-</u>	<u>316,313</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	189,496	(205,256)	(15,760)
	<u>189,496</u>	<u>(205,256)</u>	<u>(15,760)</u>
TOTAL FUNDS	<u>189,496</u>	<u>(205,256)</u>	<u>(15,760)</u>

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	328,882	3,167	332,049
Share Capital	<u>24</u>	<u>-</u>	<u>24</u>
	<u>328,906</u>	<u>3,167</u>	<u>332,073</u>
TOTAL FUNDS	<u>328,906</u>	<u>3,167</u>	<u>332,073</u>

The Abbeyfield Bearsden Society Limited

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,375	(201,208)	3,167
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>204,375</u>	<u>(201,208)</u>	<u>3,167</u>

11. RELATED PARTY DISCLOSURES

During the year the charitable company incurred various repair and maintenance costs totalling £27,700 to MPE Design and Build, a business under the control of the former trustee [REDACTED] At 31 October 2024 Debtors includes £7,156 due to the charity from M Esdaile.

12. SHARE CAPITAL

The members each hold one share in the society.

The number of members, each of whose liability is limited to £1, was 19 at the year end.

13. ADDITIONAL REPORTING REQUIREMENT

As the society is registered under the Co-operative and Community Benefit Societies Act 2014 and is also a Scottish Registered Charity, it is noted that the Independent Examiner's Report is carried out under Section 85 of the Co-operative and Community Benefit Societies Act 2014 in addition to examination in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006.

The Abbeyfield Bearsden Society LimitedDetailed Statement of Financial Activities
for the Year Ended 31 October 2024

	Unrestricted funds £	Restricted funds £	31.10.24 Total funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	-	-	-	1,000
Investment income				
Deposit account interest	216	-	216	875
Charitable activities				
Residential Charges Receivable	258,380	-	258,380	234,420
Losses from Vacancies	<u>(69,100)</u>	<u>-</u>	<u>(69,100)</u>	<u>(31,920)</u>
	<u>189,280</u>	<u>-</u>	<u>189,280</u>	<u>202,500</u>
Total incoming resources	189,496	-	189,496	204,375
EXPENDITURE				
Charitable activities				
Wages	88,166	-	88,166	84,956
Pensions	741	-	741	655
Insurance	4,858	-	4,858	4,849
Light and heat	31,177	-	31,177	27,275
Telephone	2,060	-	2,060	2,269
Advertising	803	-	803	216
Sundries	510	-	510	497
Garden Maintenance	350	-	350	550
Hourcare 24	1,943	-	1,943	2,031
Repairs & maintenance	33,391	-	33,391	30,875
Food & household costs	24,720	-	24,720	28,524
TV & music licences	244	-	244	190
Bank charges	319	-	319	183
Depreciation freehold property	6,547	-	6,547	6,547
Depn - property improvements	2,552	-	2,552	2,552
Depn - fixtures & fittings	4,110	-	4,110	4,835
Interest on paye	<u>29</u>	<u>-</u>	<u>29</u>	<u>12</u>
	202,520	-	202,520	197,016
Support costs				
Governance costs				
Accountancy fees	1,790	-	1,790	1,772
Membership fee-Abbeyfield Soc	632	-	632	2,301
Health & Safety	<u>314</u>	<u>-</u>	<u>314</u>	<u>119</u>
	<u>2,736</u>	<u>-</u>	<u>2,736</u>	<u>4,192</u>
Total resources expended	<u>205,256</u>	<u>-</u>	<u>205,256</u>	<u>201,208</u>
Net income	<u>(15,760)</u>	<u>-</u>	<u>(15,760)</u>	<u>3,167</u>

This page does not form part of the statutory financial statements