

**REGISTERED COMPANY NUMBER: SP 1869 RS (Scotland)**  
**REGISTERED CHARITY NUMBER: SC004639**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

McLay, McAlister & McGibbon LLP  
Chartered Accountants and Statutory Auditors  
145 St. Vincent Street  
Glasgow  
G2 5JF

**THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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## THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees 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 ACTIVITIES

##### Objectives and aims

The principal activity of the Society is to provide accommodation, care and companionship for lonely or frail elderly people in accordance with the aims and principals of The Abbeyfield Society Limited. The Society is registered under the Co-operative and Community Benefit Societies Act 2014 (Number 1869 RS ) and is a registered charity.

##### Significant activities

Abbeyfield Strathgryffe Society continues to provide excellent standards of care to elderly residents. The most recent inspection by the Care Inspectorate confirmed "Very Good" performance ratings across all the areas of care and management which were inspected.

The Society endeavours to provide a home from home environment in Campbell Snowdon House for a maximum of 27 residents in a comfortable and homely setting with outstanding staff who genuinely care about each and every resident. The home is presently fully occupied.

Abbeyfield Strathgryffe Society at Campbell Snowdon House offers a stimulating environment where residents receive high quality care and enjoy a varied and imaginative programme of activities. During 2024 activities have included Italian and French language conversation and culture classes, numerous varied musical events (both from entertainers and for residents' participation), fitness activities, outings and day trips, gardening and games as well as enjoying regular manicures and making the most of the accessible gardens.

Connections with the local community are built up and encouraged including through local schools and churches. The Trustees continue to work with volunteers and families to raise the profile of the Society in the community and to encourage fundraising activities and initiatives to continue to enhance the environment and care experience of our residents.

#### FINANCIAL REVIEW

##### Financial position

The financial results for the year are set out in the statement of financial activities on page 6 and the position at the end of the year is shown on the balance sheet on page 7.

The unrestricted surplus for the year of £66,724 has been transferred to the accumulated unrestricted fund. The total unrestricted fund at the year end is £1,166,562.

The restricted deficit for the year was £7,158.

This year's financial results show a continued increase in operational surplus and are a result of the room rates keeping pace with the costs of running the home. The Trustees continue to monitor financial performance on a very regular basis which has allowed us to respond to any financial challenges quickly. The operational surplus is vital as it will provide the funds required to continue the investment in the structure of the buildings and allow us to keep equipment up to date and to continue to provide the services to residents.

##### Fixed Assets

Details of cost and depreciation are as set out at note 10.

##### Reserves policy

The trustees recognise the desirability of having adequate reserves to meet immediate and longer term funding requirements.

**THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Society is managed by an Executive Committee in conjunction with the home's internal management. Meetings are held on a regular basis to cover all home issues and provide a platform for resident and family issues to be raised.

All trustees are subject to a comprehensive induction programme and skills analysis to determine training and development needs.

**Risk**

The trustees have assessed the major risks to the Society and believes that's its policy of constant improvements together with appropriate staff training minimises the major risk of a shortfall in demand for the care services provided.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SP 1869 RS (Scotland)

**Registered Charity number**

SC004639

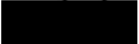
**Registered office**

Campbell Snowdon House  
Quarriers Village  
Renfrewshire  
PA11 3SX

**Trustees**



**Company Secretary**



**Auditors**

McLay, McAlister & McGibbon LLP  
Chartered Accountants and Statutory Auditors  
145 St. Vincent Street  
Glasgow  
G2 5JF

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Abbeyfield Strathgryffe Society Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, McLay, McAlister & McGibbon LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22 September 2025 and signed on its behalf by:



## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

### **Opinion**

We have audited the financial statements of The Abbeyfield Strathgryffe Society Ltd (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its 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 Companies Act 2006, 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 charitable company 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 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.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 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.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

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

### **Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, we considered the following:


- the nature of the industry and sector, control environment and charity performance;
- results of our enquiries of management about their own identification and assessment of the risks of fraud and irregularities;
- any matters we identified having reviewed the charity's internal controls established to mitigate risks of fraud or non compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, 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 charitable company's members and the trustees 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
for and on behalf of McLay, McAlister & McGibbon LLP  
Chartered Accountants and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
145 St. Vincent Street  
Glasgow  
G2 5JF

Date: ..... September 2025

THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	27,076	-	27,076	123,398
<b>Charitable activities</b>					
Operation of care home	3	1,511,331	-	1,511,331	1,262,360
<b>Total</b>		<u>1,538,407</u>	<u>-</u>	<u>1,538,407</u>	<u>1,385,758</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Operation of care home	4	1,478,841	-	1,478,841	1,363,991
<b>NET INCOME</b>					
Transfers between funds	17	59,566 7,158	- (7,158)	59,566 -	21,767 -
<b>Net movement in funds</b>		<u>66,724</u>	<u>(7,158)</u>	<u>59,566</u>	<u>21,767</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,099,838	90,359	1,190,197	1,168,430
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,166,562</u></u>	<u><u>83,201</u></u>	<u><u>1,249,763</u></u>	<u><u>1,190,197</u></u>

The notes form part of these financial statements

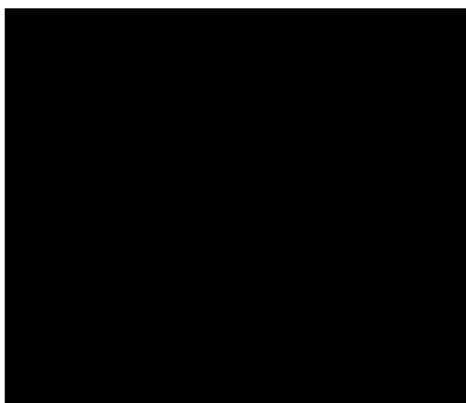
THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

BALANCE SHEET  
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	1,380,022	-	1,380,022	1,237,940
<b>CURRENT ASSETS</b>					
Debtors	11	72,719	-	72,719	73,724
Cash at bank		16,460	83,201	99,661	90,359
		<u>89,179</u>	<u>83,201</u>	<u>172,380</u>	<u>164,083</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(167,492)	-	(167,492)	(199,281)
		<u>(78,313)</u>	<u>83,201</u>	<u>4,888</u>	<u>(35,198)</u>
<b>NET CURRENT ASSETS</b>					
		<u>(78,313)</u>	<u>83,201</u>	<u>4,888</u>	<u>(35,198)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,301,709	83,201	1,384,910	1,202,742
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(135,147)	-	(135,147)	(12,545)
		<u>1,166,562</u>	<u>83,201</u>	<u>1,249,763</u>	<u>1,190,197</u>
<b>NET ASSETS</b>					
		<u>1,166,562</u>	<u>83,201</u>	<u>1,249,763</u>	<u>1,190,197</u>
<b>FUNDS</b>					
Unrestricted funds	17			1,166,562	1,099,838
Restricted funds				83,201	90,359
				<u>1,249,763</u>	<u>1,190,197</u>
<b>TOTAL FUNDS</b>					
				<u>1,249,763</u>	<u>1,190,197</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2025 and were signed on its behalf by:



**THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	113,037	(3,575)
Interest element of finance lease payments paid		(4,225)	-
Net cash provided by/(used in) operating activities		<u>108,812</u>	<u>(3,575)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(166,432)	(10,368)
Net cash used in investing activities		<u>(166,432)</u>	<u>(10,368)</u>
<b>Cash flows from financing activities</b>			
New finance lease in year		153,700	-
Loan repayments in year		(22,586)	(22,307)
Finance lease repayments in year		(6,013)	-
Net cash provided by/(used in) financing activities		<u>125,101</u>	<u>(22,307)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period	2	<u>32,180</u>	<u>68,430</u>
Cash and cash equivalents at the end of the reporting period	2	<u>99,661</u>	<u>32,180</u>

The notes form part of these financial statements

THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
		31.12.24	31.12.23
		£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>		59,566	21,767
<b>Adjustments for:</b>			
Depreciation charges		24,350	17,648
Interest element of hire purchase and finance lease rental payments		4,225	-
Decrease/(increase) in debtors		1,005	(20,825)
Increase/(decrease) in creditors		23,891	(22,165)
		<u>113,037</u>	<u>(3,575)</u>
<b>Net cash provided by/(used in) operations</b>		<u>113,037</u>	<u>(3,575)</u>
<b>2. ANALYSIS OF CASH AND CASH EQUIVALENTS</b>			
		31.12.24	31.12.23
		£	£
Notice deposits (less than 3 months)		99,661	90,359
Overdrafts included in bank loans and overdrafts falling due within one year		-	(58,179)
		<u>99,661</u>	<u>32,180</u>
<b>Total cash and cash equivalents</b>		<u>99,661</u>	<u>32,180</u>
<b>3. ANALYSIS OF CHANGES IN NET DEBT</b>			
	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
<b>Net cash</b>			
Cash at bank	90,359	9,302	99,661
Bank overdraft	(58,179)	58,179	-
	<u>32,180</u>	<u>67,481</u>	<u>99,661</u>
<b>Debt</b>			
Finance leases	-	(147,687)	(147,687)
Debts falling due within 1 year	(21,982)	10,041	(11,941)
Debts falling due after 1 year	(12,545)	12,545	-
	<u>(34,527)</u>	<u>(125,101)</u>	<u>(159,628)</u>
<b>Total</b>	<u>(2,347)</u>	<u>(57,620)</u>	<u>(59,967)</u>

The notes form part of these financial statements

## THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Co-operative and Community Benefit Societies Act 2014.

##### **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.

##### **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.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity 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 necessary to support them.

##### **Governance costs**

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

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs by the indirect nature necessary to support them.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on reducing balance

##### **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 trustees.

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.

When any restrictions on donated funds are met, these are transferred to unrestricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**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.

**Land and buildings**

No depreciation is charged on the property on the basis that it is maintained in a state of repair such that the estimated residual value is not less than the net book value. The annual charge for depreciation therefore would be immaterial, and no depreciation charge arises from a review for impairment,

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Fundraising	22,697	22,920
Donations	4,379	100,478
	<u>27,076</u>	<u>123,398</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.24	31.12.23
		£	£
Resident charges	Operation of care home	<u>1,511,331</u>	<u>1,262,360</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Operation of care home	<u>1,441,966</u>	<u>36,875</u>	<u>1,478,841</u>

**THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Operation of care home	<u>10,300</u>	<u>26,575</u>	<u>36,875</u>

**6. NET INCOME/(EXPENDITURE)**

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

	31.12.24	31.12.23
	£	£
Auditors' remuneration	4,800	4,680
Depreciation - owned assets	16,665	17,648
Depreciation - assets on hire purchase contracts and finance leases	7,685	-
Other operating leases	<u>7,901</u>	<u>5,227</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

Reimbursement expenses of £nil (2023 - £174) were paid to the trustee B Singleton.

**Ckj consulting ltd**

CKJ Consulting Ltd received £7,504 during the year (PY - £6,374) for accounting services provided. The trustee C Clark is a director of this company.

**8. STAFF COSTS**

	31.12.24	31.12.23
	£	£
Wages and salaries	975,931	917,168
Social security costs	71,669	67,993
Other pension costs	18,842	18,046
	<u>1,066,442</u>	<u>1,003,207</u>

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

	31.12.24	31.12.23
Charitable activities	<u>47</u>	<u>43</u>

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

THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	23,398	100,000	123,398
<b>Charitable activities</b>			
Operation of care home	1,262,360	-	1,262,360
<b>Total</b>	<u>1,285,758</u>	<u>100,000</u>	<u>1,385,758</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Operation of care home	1,363,991	-	1,363,991
<b>NET INCOME/(EXPENDITURE)</b>	(78,233)	100,000	21,767
<b>Transfers between funds</b>	9,641	(9,641)	-
<b>Net movement in funds</b>	(68,592)	90,359	21,767
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,168,430	-	1,168,430
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,099,838</u></u>	<u><u>90,359</u></u>	<u><u>1,190,197</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2024	1,167,348	-	351,683	1,519,031
Additions	-	153,700	12,732	166,432
At 31 December 2024	<u>1,167,348</u>	<u>153,700</u>	<u>364,415</u>	<u>1,685,463</u>
<b>DEPRECIATION</b>				
At 1 January 2024	-	-	281,091	281,091
Charge for year	-	7,685	16,665	24,350
At 31 December 2024	<u>-</u>	<u>7,685</u>	<u>297,756</u>	<u>305,441</u>
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u>1,167,348</u>	<u>146,015</u>	<u>66,659</u>	<u>1,380,022</u>
At 31 December 2023	<u>1,167,348</u>	<u>-</u>	<u>70,592</u>	<u>1,237,940</u>

The trustees have carried out an impairment review of the charity's property and in their opinion a depreciation charge is not required in accordance with the accounting policy.

THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

10. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

		Improvements to property £
<b>COST</b>		
Additions		153,700
		<u>          </u>
<b>DEPRECIATION</b>		
Charge for year		7,685
		<u>          </u>
<b>NET BOOK VALUE</b>		
At 31 December 2024		146,015
		<u>          </u>
At 31 December 2023		-
		<u>          </u>
<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.12.24	31.12.23
	£	£
Trade debtors	54,822	48,651
Other debtors	-	7,192
Prepayments	17,897	17,881
	<u>72,719</u>	<u>73,724</u>
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 14)	11,941	80,161
Finance leases (see note 15)	12,540	-
Trade creditors	24,024	15,589
Social security and other taxes	15,760	14,816
Other creditors	34,158	38,892
Credit card	5,142	5,359
Accrued expenses	63,927	44,464
	<u>167,492</u>	<u>199,281</u>

THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans (see note 14)	-	12,545
Finance leases (see note 15)	135,147	-
	<u>135,147</u>	<u>12,545</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	58,179
Bank loans	11,941	21,982
	<u>11,941</u>	<u>80,161</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	12,545
	<u>-</u>	<u>12,545</u>

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	31.12.24	31.12.23
	£	£
Net obligations repayable:		
Within one year	12,540	-
Between one and five years	50,160	-
In more than five years	84,987	-
	<u>147,687</u>	<u>-</u>
	Non-cancellable operating leases	
	31.12.24	31.12.23
	£	£
Within one year	8,397	8,247
Between one and five years	3,899	10,507
	<u>12,296</u>	<u>18,754</u>

THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

16. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.24	31.12.23
	£	£
Bank overdrafts	-	58,179
Bank loans	11,941	34,527
Finance lease	147,687	-
	<u>159,628</u>	<u>92,706</u>

The Royal Bank of Scotland hold a standard security over the charity's property.

The finance lease is secured over the assets financed.

17. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	1,099,838	59,566	7,158	1,166,562
<b>Restricted funds</b>				
Restricted Funds	90,359	-	(7,158)	83,201
<b>TOTAL FUNDS</b>	<u>1,190,197</u>	<u>59,566</u>	<u>-</u>	<u>1,249,763</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,538,407	(1,478,841)	59,566
<b>TOTAL FUNDS</b>	<u>1,538,407</u>	<u>(1,478,841)</u>	<u>59,566</u>

THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	1,168,430	(78,233)	9,641	1,099,838
<b>Restricted funds</b>				
Restricted Funds	-	100,000	(9,641)	90,359
<b>TOTAL FUNDS</b>	<u>1,168,430</u>	<u>21,767</u>	<u>-</u>	<u>1,190,197</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,285,758	(1,363,991)	(78,233)
<b>Restricted funds</b>			
Restricted Funds	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>1,385,758</u>	<u>(1,363,991)</u>	<u>21,767</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	1,168,430	(18,667)	16,799	1,166,562
<b>Restricted funds</b>				
Restricted Funds	-	100,000	(16,799)	83,201
<b>TOTAL FUNDS</b>	<u>1,168,430</u>	<u>81,333</u>	<u>-</u>	<u>1,249,763</u>

**THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,824,165	(2,842,832)	(18,667)
<b>Restricted funds</b>			
Restricted Funds	100,000	-	100,000
<b>TOTAL FUNDS</b>	2,924,165	(2,842,832)	81,333

The purpose of the restricted fund is to provide for capital improvements required for the property.

**18. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £18,842 (2023 - £18,046).

**19. CONTINGENT LIABILITIES**

A Development Grant of £100,000 is repayable if the charitable society leaves the Abbeyfield Society. This is secured by a standard security over the charity's property.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Fundraising	22,697	22,920
Donations	4,379	100,478
	27,076	123,398
<b>Charitable activities</b>		
Resident charges	1,511,331	1,262,360
	1,538,407	1,385,758
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	975,931	917,168
Social security	71,669	67,993
Pensions	18,842	18,046
Other operating leases	7,901	5,227
Rates and water	2,240	3,592
Insurance	11,760	11,727
Light and heat	87,885	61,197
Telephone	415	2,345
Postage and stationery	5,570	4,630
Sundries	16,879	18,803
Day-to-day repairs	55,640	39,609
General maintenance	10,842	11,768
Resident welfare	30,927	36,687
Food costs and cleaning materials	98,854	99,335
Equipment hire - laundry	20,601	17,951
Fundraising costs	1,660	-
Improvements to property	7,685	-
Fixtures and fittings	16,665	17,648
	1,441,966	1,333,726
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	4,317	5,986
Bank loan interest	1,758	2,296
Leasing	4,225	-
	10,300	8,282
<b>Governance costs</b>		
Auditors' remuneration	4,800	4,680
Accountancy fees	7,504	6,374
Carried forward	12,304	11,054

This page does not form part of the statutory financial statements

**THE ABBEYFIELD STRATHGRYFFE SOCIETY LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	31.12.24	31.12.23
	£	£
<b>Governance costs</b>		
Brought forward	12,304	11,054
Abbey's affiliation fee	14,271	10,929
	<u>26,575</u>	<u>21,983</u>
Total resources expended	<u>1,478,841</u>	<u>1,363,991</u>
<b>Net income</b>	<u>59,566</u>	<u>21,767</u>

This page does not form part of the statutory financial statements