REGISTERED COMPANY NUMBER: 09008680 (England and Wales)
REGISTERED CHARITY NUMBER: 1160258
HOUSING AND COMMUNITIES AGENCY NUMBER: 5066

Strategic Report, Report of the Trustees and

Financial Statements for the Year Ended 31 March 2026

for

Abbeyfield The Dales Limited

SMH Group Audit
Statutory Auditors
5 Westbrook Court
Sharrow Vale Road
Sheffield
South Yorkshire
S11 8YZ

Abbeyfield The Dales Limited

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Abbeyfield The Dales Limited

Reference and Administrative Details for the Year Ended 31 March 2026

TRUSTEES	Ms A L Hill (Chair) I R Hepworth (Deputy Chair) D Smith M I Price (Resigned 22 June 2026) R G Rawling T P Carroll J Connelly P Myers (Resigned 30 May 2025) P G Myers (Resigned 30 May 2025) Ms A M Hunt Dr M J Carter A R Lockhart-Mirams (Appointed 25 July 2025) Dame J L Daniel (Resigned 30 July 2025)
SENIOR LEADERS	P Birkinshaw (Chief Executive) C Hobbins (Director of Operations) N McCaigue (Financial Controller)
REGISTERED OFFICE	Grove House 12 Riddings Road Ilkley West Yorkshire LS29 9BF
REGISTERED COMPANY NUMBER	09008680 (England and Wales)
REGISTERED CHARITY NUMBER	1160258
AUDITORS	SMH Group Audit Statutory Auditors 5 Westbrook Court Sharrow Vale Road Sheffield South Yorkshire S11 8YZ
BANKERS	Virgin Money 14 Broadway Bradford BD1 1EZ Unity Trust Bank Plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB

Strategic Report
for the Year Ended 31 March 2026

The trustees present their strategic report for the year ended 31 March 2026.

Review of Business

Abbeyfield The Dales (ATD) continues to provide a diverse range of services across West and North Yorkshire and East Lancashire, including residential care, domiciliary and extra care services, supported housing, independent living accommodation and almshouses.

Throughout 2025-26, ATD has continued to strengthen its position through investment in its workforce, the implementation of innovative falls prevention and other technologies, and a sustained focus on quality, governance and operational excellence. This has enhanced the Society's ability to meet the evolving needs of residents while maintaining a clear focus on long-term sustainability.

The Board believes that the progress made during the year has further reinforced the organisation's resilience and strategic position. As a result, ATD enters the next financial year with confidence, supported by strong foundations, a committed workforce and a clear sense of direction.

The Board remains optimistic about the future and considers Abbeyfield The Dales to be well placed to achieve its strategic objectives and continue delivering positive outcomes for residents, employees and the wider communities it serves.

ATD continues to benefit from a stable, knowledgeable, and experienced Board which ensures continuity of governance, oversight and support for the senior leadership team.

Assessment of the year

During 2025-26, Abbeyfield the Dales continued to balance the challenges of an evolving operating environment and economic landscape with a clear focus on continuing to deliver sustainable, high-quality services. The approved strategy identifies that our success is built on a motivated and skilled workforce and the increasing use of technology to support staff and reduce unnecessary bureaucracy. There is also a focus on strengthening our leadership capabilities and the influence we have across the wider Abbeyfield housing and care sectors. These developments support our strategic objective of maintaining excellent services while ensuring our long-term sustainability and resilience.

A key strategic priority during the year has been the recruitment, retention and development of our workforce. Recognising that our employees are fundamental to the success of Abbeyfield the Dales, we have continued to strengthen our People Strategy through the introduction of a structured pay progression framework. As a Real Living Wage employer, we have built upon our commitment to fair pay by implementing additional recognition for long service, professional qualifications and Champion roles. These measures provide clearer career pathways for employees, encourage professional development and help ensure that Abbeyfield the Dales remains an attractive employer in an increasingly competitive and challenging market.

The Board recognises that investment in learning and development is essential to maintaining high-quality services. During the year, we expanded our training provision to include the delivery of practical courses such as medication administration and dementia training. Of particular significance is the achievement that all employees have now completed the Oliver McGowan Mandatory Training on Learning Disability and Autism. This represents a significant step in ensuring our workforce has the knowledge, skills and confidence required to provide person-centred support that reflects the diverse needs of the individuals who use our services.

Innovation has remained an important part of our strategy to improve both resident outcomes and operational effectiveness. During the year, Abbeyfield the Dales invested in Nobi smart lighting technology, an advanced assistive technology designed to help identify and reduce the incidence of falls. The implementation of this technology demonstrates our commitment to exploring innovative solutions that enhance safety, wellbeing and independence for residents. As one of the few providers within our area to adopt this technology, the investment also strengthens our position as a forward-thinking organisation and offers a distinctive benefit to current and prospective residents.

Abbeyfield the Dales' reputation and influence within the wider sector have continued to develop throughout the year. Our Chief Executive's leadership role within the Abbeyfield Northern Hub group, together with the support and advice regularly provided to neighbouring societies, reflects the growing recognition of the expertise that exists within the organisation. This engagement enables the sharing of best practice, strengthens collaborative relationships across the sector and enhances Abbeyfield the Dales' profile as a trusted and respected organisation.

Overall, the Board considers that good progress has been made against ATD's strategic objectives during 2025-26. Investment in our people, commitment to training and development, adoption of innovative technology and contribution to sector leadership have all strengthened the organisation's ability to deliver high-quality services. Whilst challenges remain across the housing, care and charitable sectors, ATD is well positioned to build upon these achievements and continue delivering positive outcomes for residents and the communities it serves.

Plans for the future

The Board continues to monitor progress against its three-year strategic plan, with particular focus on the four key strategic themes of Care, People, Business Development and Technology. These priorities are designed to ensure our Society remains financially sustainable, delivers high-quality services, and continues to evolve to meet the changing needs of residents, employees and stakeholders.

Care

The Board remains committed to delivering high-quality, person-centred care and support services that consistently meet regulatory requirements and exceed stakeholder expectations. Over the coming year, ATD will continue to strengthen quality assurance arrangements to ensure all services operate in line with the Care Quality Commission's Fundamental Standards and maintain outcomes consistent with a Good rating.

Alongside maintaining compliance, ATD will seek opportunities to work collaboratively with external partners to further develop a culture of continuous improvement and quality excellence, supporting aspirations towards Outstanding service delivery. Investment in workforce development will continue to ensure care and support staff possess the skills, knowledge and competencies required to meet increasingly complex resident needs.

ATD will also continue to prioritise resident wellbeing and independence through the wider implementation of innovative solutions, including Nobi smart lighting technology, designed to reduce falls and improve resident safety. Further emphasis will be placed on strengthening resident engagement through improved consultation arrangements and more accessible feedback mechanisms, ensuring residents remain at the centre of service development and decision making.

People

Recognising that employees are ATD's greatest asset, the Board will continue to invest in initiatives that support recruitment, retention, development and employee engagement. During the next phase of the People Strategy, a greater emphasis will be placed on embedding a fully person-centred performance and development framework, ensuring employees receive meaningful support, regular feedback and opportunities for career progression.

ATD will continue to develop its reward and recognition approach through the implementation of its remuneration strategy, ensuring pay and conditions remain competitive within the sector and reflect the valuable contribution made by employees. Investment in induction, learning and development pathways will support employees throughout their careers, helping to attract and retain talented individuals while building future leadership capacity within the organisation.

Work will also continue to identify critical roles, strengthen succession planning arrangements and ensure the organisation remains resilient through effective workforce planning and talent development initiatives. We have some truly talented and remarkable employees, and we wish to develop and retain them through clearly defined career pathways.

Business Development
The Board remains committed to identifying opportunities that strengthen the long-term sustainability and growth of ATD. Over the coming year, further work will be undertaken to assess and prioritise development opportunities across the organisation, ensuring that future investment aligns with strategic objectives and delivers value for residents and communities.

ATD will continue to build positive relationships with sector partners, including the Almshouse Association and fellow Abbeyfield Member Societies, to explore opportunities for collaboration, growth and the sharing of best practice. Where appropriate, opportunities to expand our Society's reach and impact through trustee, partnership or merger arrangements will be carefully evaluated.

The Board also recognises the importance of diversifying income streams and will continue to explore fundraising and grant opportunities to support development projects, service enhancements and future investment, whilst maintaining strong governance and financial oversight.

Technology
Technology will continue to play a key role in improving service delivery, operational efficiency and resident outcomes. ATD will focus on maximising the benefits of existing systems by improving integration between workforce management and payroll processes, reducing administrative burdens and enabling more effective use of management information.

Further investment will be made in digital systems to support housing management, maintenance reporting and service monitoring, allowing for more efficient and responsive service delivery. Building on the successful introduction of Nobi technology, ATD will continue to explore innovative assistive technologies that support resident safety, independence and quality of life.

The Board also recognises the value of robust data management and will continue to review opportunities to enhance business intelligence, improve reporting capabilities and support evidence-based decision making across the organisation.

Whilst we recognise the potential opportunities AI may provide for improved efficiency in operations and administration; and are moving forward in a managed and controlled way; we also understand the potential challenges. The Board has reviewed its overall AI Governance and will keep this under consideration on a regular basis. In addition we have devised and implemented a timeous AI Policy across the organisation.

Summary
Overall, the Board believes these strategic priorities will strengthen ATD's capacity to deliver high-quality services, support its workforce, embrace innovation and maintain a sustainable foundation for future growth and success.

Going concern
The Board has undertaken a comprehensive review of the ATD's financial position, cash flow forecasts, strategic plans and principal risks when assessing the appropriateness of adopting the going concern basis in preparing the financial statements.

The Board recognises that the operating environment continues to present challenges, including inflationary pressures, increasing employment costs, regulatory requirements and growing demand for high-quality services. The Finance Committee supports the Board through its focus on ensuring our financial position is optimised, our borrowing and treasury management is effectively managed, and risks are identified with mitigation and controls implemented.

ATD demonstrates its financial and operating resilience through effective financial management and stewardship, strong governance and a proactive approach to strategic planning.

Strategic Report
for the Year Ended 31 March 2026

During the year, ATD has continued to strengthen its operational foundations through investment in workforce development, improved training provision, enhanced reward and recognition arrangements, and the introduction of innovative technologies such as Nobi smart lighting. These initiatives are intended not only to improve outcomes for residents and employees but also to support the long-term sustainability and effectiveness of the organisation.

The Board continues to monitor performance against its three-year strategic plan through regular KPI reporting, with particular focus on ensuring that services remain financially viable, operationally efficient, safe and compliant, and responsive to the needs of residents.

Having reviewed this year's financial position, future plans, and the risks facing ATD, the Board has a reasonable expectation that ATD has adequate resources to continue for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in the preparation of these financial statements.

This conclusion reflects the Board's confidence in ATD's strategic direction, the strength of its leadership and workforce, and its ability to adapt to changing circumstances while continuing to deliver high-quality services to residents and the wider community.

Risk assessment
The Senior Leadership Team work closely with the Trustees in identifying major risks facing the Charity and the services it operates that would have an impact on its ability to continue to provide services, maintain its status as a reputable provider of services and remain financially viable. Strategies and control mechanisms are put in place to mitigate or eliminate the risks identified where appropriate, and these are regularly reviewed by the Board of Trustees.

Volunteers
Finally, I would like to thank all our volunteers, staff, and my fellow Trustees for their help over the year. Our charitable status, the provision of companionship and high standards of support differentiate us from other providers and allow us to clearly position ATD as a unique provider of housing and care for older people in our area.

Approved by order of the board of trustees on 25th Sep 2026 and signed on its behalf by:

A L Hill - Trustee

Report of the Trustees
for the Year Ended 31 March 2026

The Trustees of Abbeyfield The Dales Limited, hereafter referred to as ATD, present their report and accounts for the year ended 31 March 2026.

Status
ATD is a company limited by guarantee as defined by the Companies Act 2006 and it is governed by its articles of association. ATD is a registered Social Landlord with solely charitable objectives, and it is a registered charity.

Results
The consolidated income and expenditure account for the year is set out on page 14 to these accounts.

Trustees
The following trustees held office since 1 April 2025:

A L Hill (Chair)
I R Hepworth (Deputy Chair)
D Smith
M Carter
I Price (Resigned 22 June 2026)
R G Rawling
T P Carroll
P Myers (Resigned 30 May 2025)
P G Myers (Resigned 30 May 2025)
J Connelly
A Hunt
Dame J L Daniel (Resigned 30 July 2025)
A Lockhart-Mirams (Appointed 25 July 2025)

ATD has insurance to indemnify the Board of Trustees against any liability when acting on its behalf.

Objectives of ATD
ATD's objectives are:
- To offer a safe and happy environment for Abbeyfield residents and other users of its facilities.
- To maintain charges to residents at a level that can be afforded by all those wanting sheltered accommodation after allowing for Housing Benefits.
- To make a sufficient financial surplus to enable the housing stock to remain in good repair and to enable investment in new schemes to be funded.

The Trustees are committed to furthering ATD's objects through the provision of high quality, affordable housing, and housing management support for the over 55s. In doing so, the Trustees monitor the extent of resources of ATD to ensure that the cost of running and maintaining the facilities and the ability of residents to make payments from their own resources or receive the required public funding is in balance and this is central to their decision making. The Trustees continue to monitor ATD's operations and planning to ensure continued adherence to The Charity Commission's public benefit guidance, including its guidance on fee-charging.

The Trustees will continue to ensure services are available and affordable for individuals whilst not compromising on the quality of the service we provide.

Abbeyfield services and a reflection on 2025 - 2026

During 2025-26, the Senior Leadership Team has continued to strengthen the organisation, focusing on investing in our people, improving service quality and embracing innovation to enhance the lives of those we support.

A key area of development during the year has been our People Strategy. As a Real Living Wage employer, we remain committed to ensuring our employees are fairly rewarded for the invaluable contribution they make to the organisation. Building upon this commitment, we introduced a structured pay progression framework which provides greater transparency and recognises the development, rewards, experience and length of service of our workforce.

We have also enhanced our reward and recognition arrangements by acknowledging long-term service, professional qualifications and the additional responsibilities undertaken through champion roles. These initiatives demonstrate our commitment to recruiting, retaining and developing a skilled and motivated workforce capable of delivering high-quality services both now and in the future.

Training and development have continued to be a significant focus throughout the year. We have expanded our in-house training offer and now deliver practical learning programmes including medication administration and dementia awareness training.

We are particularly proud that all employees have completed the Oliver McGowan Mandatory Training on Learning Disability and Autism. This achievement reflects our commitment to ensuring that everyone who works within the organisation has the knowledge, understanding and skills required to provide inclusive, person-centred support.

The organisation has also continued to invest in innovative technology to improve resident safety and wellbeing. During the year, we introduced Nobi smart lighting technology within our residential care facilities. This leading-edge assistive technology is designed to support individuals by helping to detect and reduce the risk of falls, whilst promoting greater independence and confidence.

The implementation of Nobi demonstrates our commitment to embracing innovation and places the organisation amongst a small number of providers within our region who have adopted this technology. We believe this investment enhances both the quality and safety of the services we provide and represents a significant step forward in our approach to supporting residents.

ATD's influence and reputation within the wider Abbeyfield member societies has also continued to grow. Our Chief Executive leads the Northern Hub group and is regularly called upon to provide guidance, advice and support to a number of local societies.

This recognition reflects the strength of leadership within the organisation and the expertise that has been developed across our teams. We are proud to contribute to the sharing of best practice across the sector and to support other organisations in addressing common challenges and opportunities.

Whilst the external operating environment continues to present challenges, including financial pressures and increasing demands on services, we remain confident in the direction of the organisation. Through continued investment in our people, the adoption of innovative technology and strong leadership at all levels, we are well positioned to continue delivering high-quality services and fulfilling our charitable objectives for the benefit of residents and the wider communities we serve.

The Board of Trustees continue to look for business development opportunities so that more residents within our operating heartland can benefit from the quality and person centred approach that Abbeyfield The Dales provides.

The table below outlines the numbers of available units and the services provided at each of the properties managed by ATD:

	Independent Living	Supported Housing	Housing with Care	Residential Care
Property Owned	-	-	-	-
Fern House, Bingley	-	-	49	30
Grove House, Ilkley	-	-	42	16
The Beeches, Menston	-	-	28	-
Kirkview, Shipley	7	-	-	-
Woodview, Saltaire	5	-	-	-
School Street, Pudsey	6	-	-	-
Elbolton, Grassington	-	12	-	-
Abbeyfield Court, Ilkley	13	-	-	-
Abbeyfield Lodge, Ilkley	5	-	-	-
Pawson Cottage Homes, Almshouse	8	-	-	-
Charles Edward Sugden, Almshouse	7	-	-	-
Francis Crossley, Almshouse	21	-	-	-
Harriet Street, Burnley	-	11	-	-
St Stephens Street, Burnley	-	11	-	-
	72	34	119	46
Managed Properties				
The Thompson Jowett Memorial Homes, Halifax	6	-	-	-
	6	-	-	-

Our Day Care Centre Services across Fern House and Grove House facilitate 32 and 8 service users respectively each week.

Organisational and Decision-Making Structure

The ultimate accountability for ATD lies with the Board of Trustees, who are responsible for the oversight and stewardship of ATD in ensuring the decision making of the Senior Leadership Team is in the best interests of the residents it serves, meets the core principles of ATD and meets current legislation and best practice.

The Board of Trustees is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of ATD and enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the detection and prevention of fraud and irregularities.

There are four committees of the board, each with terms of reference approved by the board and they help to support the board in the exercise of due diligence and detailed scrutiny. The committees are as follows:

- **Finance Committee** which applies scrutiny to risk management, financial controls, operational performance, cashflow and treasury management, the statutory financial statements and oversees the external audit relationship.
- **Remuneration Committee** which scrutinises and approves the remuneration policy, pay differentials, the annual pay award and reward packages for all staff, including the remuneration package of the Chief Executive and the Senior Leadership Team.

- **Quality Committee** which oversees arrangements for all aspects of quality governance and provides board assurance concerning the provision of evidence based high quality care and regulatory compliance, supports the Board and Senior Leadership Team in delivering a culture of continuous improvement and oversees the systems and processes by which this outcome is achieved. The committee provides oversight and scrutiny of all people performance indicators, and continued improvements in workforce culture and stability.
- **Business Development Committee** which supports the Board to enable ATD to realise its growth ambitions by evaluating new opportunities or projects and applying assessment criteria which ensures that only initiatives that are consistent with ATD's principles and strategic filters, are financially robust and affordable are recommended to and adopted by Board.

Related Parties
Abbeyfield the Dales is a member society of Abbeyfield England, which in turn is a member of Abbeyfield World Council.

Code of Governance
The Board of Trustees and Chief Executive manage the affairs of ATD in accordance with the guidelines of the Charity Commission and are working towards best practice guidelines from the National Housing Federation. The Board also ensure that ATD adheres to all legislation and best practice stipulated by all regulators, namely the Regulator of Social Housing, Care Quality Commission, Health and Safety Executive and Fire Officers.

The Contribution of Volunteers
All Abbeyfield Society affiliated companies remain committed to one of its founding principles of involving volunteers in support of the daily operation of the services delivered to residents. The volunteer ethos remains strong within ATD and the breadth of experience of our volunteers provide a significant and positive contribution to the welfare and companionship of residents and in the running of some activities that benefit residents. The volunteer network remains strong in ATD and the Board of Trustees wish to place on record their appreciation for the efforts and dedication of all its volunteers.

Statement of the Society's System of Internal Financial Control
The Board of Trustees is responsible for the ATD's system of internal financial control. It recognises that such a system can provide reasonable but not absolute assurance against material misstatement or loss.

The main features of the internal control system are:
- A risk register and actions being taken to mitigate those risks that is reviewed by The Board each quarter to test that all risks are covered and the suitability of actions being taken;
- Standing orders and financial regulations which delineate responsibilities and levels of authorities;
- Annual budgets that are set for each property in the context of a longer-term plan with clear accountability for control of the budget;
- Annual review of risk management by The Board;
- Formal recruitment, induction, employment policies and checks;
- The Board's reviews and approval of all updates and amendments to policies and procedures.
- Monthly management accounts, key performance indicator reporting and explanation to the Senior Leadership Team and The Board of Trustees;
- A planned works programme that will inform the planning of future investment decisions and funding requirements;
- Trustee approval of the parameters under which investment in properties is made.
- The application of additional audit and risk scrutiny and guidance from the finance committee and the remuneration committee.

The Trustees regularly review the effectiveness of the system of internal financial controls and ensure practices are amended to strengthen financial and operational control where necessary.

Value for Money

Value for Money is about being effective in how we plan, manage and operate Abbeyfield The Dales. It requires providing a high quality service to our residents to enhance their lives, in line with the Abbeyfield guiding principles, by making the best use of resources available to us.

The Regulator of Social Housing (RSH) issued a new Value for Money Standard in April 2017, and a technical note in April 2018. These identified 7 metrics which providers of social housing are expected to report their performance against in their annual report. The latter document acknowledges that the metrics will not necessarily be appropriate for all providers and any influencing factors should be explained in the commentary.

	Metric	Note	2026	2025
1.	Reinvestment %	A	0%	0%
2.	New supply delivered	B		
	- Social housing units		0%	0%
	- Non-social housing units		0%	0%
3.	Gearing %	C	29.47%	29.68%
4.	EBITDA MRI interest cover %	D	222%	128%
5.	Headline social cost per unit	E	£29,647	£37,383
6.	Operating margin %	F		
	- Social housing units		6.92%	3.36%
	- Overall		6.92%	3.36%
7.	Return on capital employed	G	2.36%	1.27%

1. Reinvestment % - the investment in properties (existing stock and new supply) as a percentage of the value of total properties held.
2. New supply delivered (social housing units)% - the number of new social housing units delivered as a proportion of total social housing units owned
3. Gearing % - net debt as a percentage of the value of properties held.
4. EBITDA MRI interest cover % - the level of surplus generated compared to the interest payable.
5. Headline social housing cost per unit - social housing costs (as defined by the regulator) divided by the total units owned and/or managed.
6. i. Operating margin (social housing lettings only) % - operating surplus/(deficit) from social housing lettings divided by turnover from social housing lettings.
   ii. Operating margin (overall) % - overall operating surplus/(deficit) divided by overall turnover.
7. Return on capital employed (ROCE)% - compares the overall operating surplus to total assets less current liabilities.

Note

A & B Capital expenditure focused on maintenance and essential compliance works rather than new asset development or acquisitions. ATD continues to evaluate selective growth initiatives under its strategic filters via the Business Development Committee, ensuring affordability before committing capital.

C Gearing marginally reduced as existing long-term loan facilities continue to be repaid across their 25-year term in accordance with agreed schedules.

D Interest cover strengthened significantly driven by a higher core operating surplus alongside a reduction in total bank interest costs.

E The decrease in headline social cost per unit reflects strong operational cost control, primarily reductions in direct delivery and wage expenses, combined with an expansion in total units owned and managed. As mentioned last year, cost per unit for most residents includes the cost of providing 2 meals each day, which is a condition of tenancy, and is unusual for registered social landlords.

F & G Overall operating margin has increased and ROCE improved which highlights stronger operational efficiency and occupancy management, which reduced overall expenditure despite lower total revenues.

Report of the Trustees
for the Year Ended 31 March 2026

Statement of disclosure to auditor
So far as each person who was a Trustee at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the auditor of the Company is aware of that information.

Statement of trustees' responsibilities
The trustees (who are also the directors of Abbeyfield The Dales Limited 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).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees 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 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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
Following a competitive tendering process, SMH Group Audit was appointed as auditor to ATD, succeeding Azets Audit Services Limited (formerly known as Naylor Wintersgill). In accordance with section 485 of the Companies Act 2006, a resolution proposing their appointment will be put to a General Meeting.

Approved by order of the board of trustees on 25th Sep 2026 and signed on its behalf by:

A L Hill - Trustee

Report of the Independent Auditors to the Members of Abbeyfield The Dales Limited

Opinion

We have audited the financial statements of Abbeyfield The Dales Limited (the 'charitable group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated 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 group's affairs as at 31 March 2026 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.

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable group and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate 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.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 group'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.

Other matters which we are required to address
The financial statements for the prior period were audited by the predecessor auditor, Azets Audit Services. The prior period audit report was unqualified and dated 28 August 2025.

Report of the Independent Auditors to the Members of Abbeyfield The Dales Limited

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:

Our assessment of the susceptibility to material misstatement, whether by fraud or error, is made in a risk based approach.

In this approach, laws and regulations applicable to the entity, such as the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102, Charities SORP, employment law, and Health and Safety law is considered. The policies and controls the entity has in place to comply with these laws are reviewed, by discussion, reviews of correspondence and registrations monitored by external bodies. The engagement team remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Policies and controls relating to the risk of material misstatement as a result of fraud, management override of controls, and revenue recognitions are also considered. These are assessed by obtaining an understanding of the charity's operations and control environment. The policies and controls have been reviewed by discussion, review and sample testing of accounting entries, including journals, challenging assumptions and judgements, reviewing and evaluating related parties transactions, and wider background searches. Testing of income recognition, going concern and fund accounting is also completed.

We have ensured that the engagement team have appropriate levels of competence and experience to effectively monitor these risks and carry out work relevant to our assessment of each risk, including consideration of the sector the charity operates in and its size and complexity.

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

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.



James Salim FCCA (Senior Statutory Auditor)
for and on behalf of SMH Group Audit
Statutory Auditors
5 Westbrook Court
Sharrow Vale Road
Sheffield
South Yorkshire
S11 8YZ

Date: 25/09/2026

Abbeyfield The Dales Limited

Consolidated Statement of Financial Activities for the Year Ended 31 March 2026

	Notes	2026 Unrestricted fund £	2025 Unrestricted fund £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	**154,914**	162,713
Charitable activities	5	**8,476,953**	9,643,797
Investment income	4	**17,832**	19,589
Other income		**11,184**	2,881
Total		**8,660,883**	9,828,980
EXPENDITURE ON			
Charitable activities	6		
General		**8,518,029**	10,012,839
NET INCOME/(EXPENDITURE)		**142,854**	(183,859)
RECONCILIATION OF FUNDS			
Total funds brought forward		**10,750,655**	10,934,514
TOTAL FUNDS CARRIED FORWARD		**10,893,509**	10,750,655

The notes form part of these financial statements

Abbeyfield The Dales Limited

Consolidated Balance Sheet
31 March 2026

	Notes	2026 Unrestricted fund £	2025 Unrestricted fund £
FIXED ASSETS			
Tangible assets	12	**25,473,969**	25,775,483
Investments	13	**91,813**	80,629
		25,565,782	25,856,112
CURRENT ASSETS			
Debtors	14	**282,305**	335,720
Cash at bank		**439,098**	527,437
		721,403	863,157
CREDITORS			
Amounts falling due within one year	15	**(975,381)**	(1,178,935)
NET CURRENT ASSETS		**(253,978)**	(315,778)
TOTAL ASSETS LESS CURRENT LIABILITIES		**25,311,804**	25,540,334
CREDITORS			
Amounts falling due after more than one year	16	**(14,418,295)**	(14,789,679)
NET ASSETS		**10,893,509**	10,750,655
FUNDS			
Unrestricted funds		**10,893,509**	10,750,655
TOTAL FUNDS		**10,893,509**	10,750,655

The financial statements were approved by the Board of Trustees and authorised for issue on 28th Sep 2026 and were signed on its behalf by:

A L Hill - Trustee

The notes form part of these financial statements

Abbeyfield The Dales Limited

Company Balance Sheet
31 March 2026

	Notes	2026 Unrestricted fund £	2025 Unrestricted fund £
FIXED ASSETS			
Tangible assets	12	**24,376,481**	24,691,051
Investments	13	**5**	6
		24,376,486	24,691,057
CURRENT ASSETS			
Debtors	14	**274,213**	322,662
Cash at bank		**373,271**	451,442
		647,484	774,104
CREDITORS			
Amounts falling due within one year	15	**(927,582)**	(1,132,464)
NET CURRENT ASSETS		**(280,098)**	(358,360)
TOTAL ASSETS LESS CURRENT LIABILITIES		**24,096,388**	24,332,697
CREDITORS			
Amounts falling due after more than one year	16	**(14,122,220)**	(14,471,147)
NET ASSETS		**9,974,168**	9,861,550
FUNDS			
Unrestricted funds		**9,974,168**	9,861,550
TOTAL FUNDS		**9,974,168**	9,861,550

As permitted by s408 Companies Act 2006, the Charitable Company has not presented its own income and expenditure account and related notes. The Charitable Company's net income for the year was £112,618 (2025 £214,869 net expenditure).

The financial statements were approved by the Board of Trustees and authorised for issue on 25th Sep 2026 and were signed on its behalf by:

A L Hill - Trustee

The notes form part of these financial statements

Abbeyfield The Dales Limited

Consolidated Cash Flow Statement for the Year Ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	**741,111**	776,720
Interest paid		**(483,576)**	(530,797)
Net cash provided by operating activities		**257,535**	245,923
Cash flows from investing activities			
Purchase of tangible fixed assets		**(196,888)**	(246,172)
Proceeds from disposal of investments		**-**	(26,914)
Other income received from investments		**-**	2,881
Sale of tangible fixed assets		**45,799**	4,805
Interest received		**16,016**	17,306
Dividends received		**1,816**	2,283
Net cash used in investing activities		**(133,257)**	(245,811)
Cash flows from financing activities			
New loans in year		**5,000**	59,827
Loan repayments in year		**(217,617)**	(214,449)
Net cash used in financing activities		**(212,617)**	(154,622)
Change in cash and cash equivalents in the reporting period		**(88,339)**	(154,510)
Cash and cash equivalents at the beginning of the reporting period		**527,437**	681,947
Cash and cash equivalents at the end of the reporting period		**439,098**	527,437

The notes form part of these financial statements

Abbeyfield The Dales Limited

Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2026

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

	2026	2025
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**142,854**	(183,859)
Adjustments for:		
Depreciation charges	**478,497**	461,562
(Profit)/loss on disposal of fixed assets	**(37,078)**	31,939
Interest received	**(16,016)**	(17,306)
Interest paid	**483,576**	530,797
Dividends received	**(1,816)**	(2,283)
(Decrease)/increase in deferred income	**(152,166)**	(160,056)
Decrease in debtors	**53,415**	80,283
(Decrease)/increase in creditors	**(210,155)**	35,643
Net cash provided by operations	**741,111**	776,720

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/25	Cash flow	At 31/3/26
	£	£	£
Net cash			
Cash at bank	**527,437**	**(88,339)**	**439,098**
	527,437	**(88,339)**	**439,098**
Debt			
Debts falling due within 1 year	**(210,851)**	**(6,601)**	**(217,452)**
Debts falling due after 1 year	**(7,352,811)**	**219,218**	**(7,133,593)**
	(7,563,662)	**212,617**	**(7,351,045)**
Total	**(7,036,225)**	**124,278**	**(6,911,947)**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Charitable Company information
Abbeyfield the Dales Limited ("the charitable company") is a private limited company domiciled and incorporated in England and Wales. The registered office is Grove House, 12 Riddings Road, Ilkley, LS29 9BF.

The group consists of Abbeyfield the Dales Limited and all of its subsidiaries.

Accounting convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006. The accounts comply with the Housing Act 2004, the Accounting Direction for Social Housing Providers 2022, and the Housing SORP 2018 Statement of Recommended Practice for Social Housing Providers published by the National Housing Federation.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The consolidated group financial statements consist of the financial statements of the parent company Abbeyfield the Dales Limited together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 March 2026. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Going concern
At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover
Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

continued...

1. ACCOUNTING POLICIES - continued

Government grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.
Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Revenue reserve
The revenue is an accumulation of all surplus and deficits arising from the company's ordinary operations including any donations and legacies received free of any restrictions. These funds are freely available for use by the 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.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Taxation
The charity and its subsidiaries are exempt from corporation tax on their charitable activities.

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Building structure	1% on cost
Roofs	2% on cost
Windows and doors	2% on cost
Kitchens and bathrooms	3.33% on cost
Lifts	6.67% on cost
Fixtures, fittings and equipment	20% on cost
Computers	33.33% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

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1. ACCOUNTING POLICIES - continued

Impairment of fixed assets
At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss accounts, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments
The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

continued...

1. ACCOUNTING POLICIES - continued

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets
Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

continued...

1. ACCOUNTING POLICIES - continued

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.

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

Designated reserves
Designated reserves relate to funds set aside by the Trustees for specific purposes.

Related party exemption
The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the group's accounting policies, the directors and trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	2026	2025
	£	£
Grants	**154,914**	162,713

Grants received, included in the above, are as follows:

	2026	2025
	£	£
General	**154,914**	162,713

4. INVESTMENT INCOME

	2026	2025
	£	£
Dividends from investments	**1,816**	2,283
Deposit account interest	**16,016**	17,306
	17,832	19,589

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	2026	2025
	£	£
Maintenance charges	**14,091**	6,406
Social housing rentals	**4,420,685**	5,691,000
Residential care fees	**2,583,058**	2,337,163
Domiciliary care income	**1,133,641**	1,260,411
Day centre charges	**125,440**	125,126
Recharge of costs and services	**14,165**	6,700
Other activities & sundry income	**185,873**	216,991
	8,476,953	9,643,797

6. CHARITABLE ACTIVITIES COSTS

	2026	2025
	£	£
Wages	**5,390,904**	6,192,224
Direct costs	**2,223,487**	2,793,656
Over provision from Abbeyfield Living Society transition	**(32,541)**	-
	7,581,850	8,985,880
Share of governance costs (see note 7)	**936,179**	1,026,959
	8,518,029	10,012,839

All costs are allocated to the one charitable activity.

7. SUPPORT COSTS

Governance costs

	2026	2025
	£	£
Freehold property depreciation	**362,167**	359,246
Fixtures and fittings depreciation	**113,863**	99,629
Motor vehicles depreciation	**2,467**	2,467
(Profit)/loss on sale of tangible fixed assets	**(25,894)**	34,820
Bank loan interest	**483,576**	530,797
	936,179	1,026,959

All governance costs are allocated to the one charitable activity.

continued...

8. NET INCOME/(EXPENDITURE)

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

	2026	2025
	£	£
Depreciation - owned assets	**478,497**	461,562
Surplus/(deficit) on disposal of fixed assets	**(37,078)**	31,939

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

10. STAFF COSTS

The average monthly number of persons employed by the group and company during the year was:

	Group		Company	
	2026	2025	2026	2025
	Number	Number	Number	Number
Operational	196	288	196	288
Governance and support	15	17	15	17
Total	211	305	211	305

Their aggregate remuneration comprised:

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Wages and salaries	5,390,904	6,192,224	5,390,904	6,192,224

continued...

11. AUDITORS' REMUNERATION

Fees payable to the company's auditor and associates:	2026 £	2025 £
For audit services		
Audit of the financial statements of the group and company	**22,700**	21,000
Audit of the financial statements of the company's subsidiaries	**4,300**	15,000
	27,000	36,000

12. TANGIBLE FIXED ASSETS

Group	Freehold property £	Roofs £	Lifts £
COST			
At 1 April 2025	**26,725,820**	**1,601,107**	**498,293**
Additions	**60,323**	**-**	**-**
Disposals	**(19,907)**	**-**	**-**
At 31 March 2026	**26,766,236**	**1,601,107**	**498,293**
DEPRECIATION			
At 1 April 2025	**3,021,075**	**250,838**	**258,556**
Charge for year	**291,493**	**32,643**	**38,031**
Eliminated on disposal	**(96)**	**-**	**-**
At 31 March 2026	**3,312,472**	**283,481**	**296,587**
NET BOOK VALUE			
At 31 March 2026	**23,453,764**	**1,317,626**	**201,706**
At 31 March 2025	23,704,745	1,350,269	239,737

continued...

12. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2025	**1,507,185**	**12,335**	**30,344,740**
Additions	**136,565**	**-**	**196,888**
Disposals	**(94)**	**-**	**(20,001)**
At 31 March 2026	**1,643,656**	**12,335**	**30,521,627**
DEPRECIATION			
At 1 April 2025	**1,028,920**	**9,868**	**4,569,257**
Charge for year	**113,863**	**2,467**	**478,497**
Eliminated on disposal	**-**	**-**	**(96)**
At 31 March 2026	**1,142,783**	**12,335**	**5,047,658**
NET BOOK VALUE			
At 31 March 2026	**500,873**	**-**	**25,473,969**
At 31 March 2025	478,265	2,467	25,775,483

Company	Freehold property £	Roofs £	Lifts £
COST			
At 1 April 2025	**25,345,957**	**1,601,107**	**498,293**
Additions	**60,323**	**-**	**-**
Disposals	**(19,907)**	**-**	**-**
At 31 March 2026	**25,386,374**	**1,601,107**	**498,293**
DEPRECIATION			
At 1 April 2025	**2,574,521**	**250,838**	**258,556**
Charge for year	**270,095**	**32,643**	**38,031**
Eliminated on disposal	**(96)**	**-**	**-**
At 31 March 2026	**2,844,521**	**283,481**	**296,587**
NET BOOK VALUE			
At 31 March 2026	**22,541,853**	**1,317,626**	**201,706**
At 31 March 2025	22,771,436	1,350,269	239,737

continued...

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2025	**1,309,743**	**12,335**	**28,767,435**
Additions	**86,742**	**-**	**147,065**
Disposals	**(94)**	**-**	**(20,001)**
At 31 March 2026	**1,396,391**	**12,335**	**28,894,500**
DEPRECIATION			
At 1 April 2025	**982,601**	**9,868**	**4,076,384**
Charge for year	**98,494**	**2,467**	**441,730**
Eliminated on disposal	**-**	**-**	**(96)**
At 31 March 2026	**1,081,095**	**12,335**	**4,518,019**
NET BOOK VALUE			
At 31 March 2026	**315,296**	**-**	**24,376,481**
At 31 March 2025	327,142	2,467	24,691,051

13. FIXED ASSET INVESTMENTS

Group	Investments £
MARKET VALUE	
At 1 April 2025	**80,629**
Revaluations	**11,184**
At 31 March 2026	**91,813**
NET BOOK VALUE	
At 31 March 2026	**91,813**
At 31 March 2025	80,629

There were no investment assets outside the UK.

continued...

13. FIXED ASSET INVESTMENTS - continued

	Shares in Subsidiaries
	£
COST	
At 1 April 2025	**6**
Disposals	**(1)**
At 31 March 2026	**5**
NET BOOK VALUE	
At 31 March 2026	**5**
At 31 March 2025	6

The charitable company's subsidiaries at the balance sheet date include the following:

Abbeyfield Court Limited
Registered office: England

	%
Class of share:	holding
Ordinary	**100**

Pawson Cottage Homes
Registered office: England

	%
Class of share:	**holding**
Trustee	**100**

Charles Edward Sugden's Almshouses
Registered office: England

	%
Class of share:	**holding**
Trustee	**100**

Francis Crossley's Almshouses
Registered office: England

	%
Class of share:	**holding**
Trustee	**100**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2026	2025
	£	£
Trade debtors	**38,686**	21,671
Other debtors	**57**	104
Amounts owed by connected company	**-**	40,753
Prepayments and accrued income	**243,562**	273,192
	282,305	335,720

continued...

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Company	2026	2025
	£	£
Trade debtors	**38,686**	19,452
Other debtors	**57**	42,672
Amounts owed by connected company	**17**	-
Prepayments and accrued income	**235,453**	260,538
	274,213	322,662

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2026	2025
	£	£
Bank loans and overdrafts (see note 17)	**217,452**	210,851
Trade creditors	**334,799**	491,970
Social security and other taxes	**93,112**	89,375
Other creditors	**67,609**	46,591
Accrued expenses	**104,660**	182,399
Deferred government grants	**157,749**	157,749
	975,381	1,178,935

Company

	2026	2025
	£	£
Bank loans and overdrafts (see note 17)	**202,527**	198,255
Trade creditors	**332,399**	473,395
Social security and other taxes	**93,112**	89,375
Other creditors	**67,720**	44,701
Accrued expenses	**84,330**	160,161
Deferred government grants	**147,494**	147,494
	927,582	1,132,464

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

Group

	2026	2025
	£	£
Bank loans (see note 17)	**7,133,593**	7,352,811
Deferred government grants	**7,284,702**	7,436,868
	14,418,295	14,789,679

Company	2026	2025
	£	£
Bank loans (see note 17)	**6,996,596**	7,203,612
Deferred government grants	**7,125,624**	7,267,535
	14,122,220	14,471,147

17. LOANS

Group

An analysis of the maturity of loans is given below:

	2026	2025
	£	£
Amounts falling due within one year on demand:		
Bank loans	**217,452**	210,851
Amounts falling between one and two years:		
Bank loans - 1-2 years	**217,452**	210,851
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**631,131**	626,545
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**6,285,010**	6,515,415

Company

An analysis of the maturity of loans is given below:

	2026	2025
	£	£
Amounts falling due within one year on demand:		
Bank loans	**202,527**	198,255
Amounts falling between one and two years:		
Bank loans - 1-2 years	**202,527**	198,255
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**607,581**	594,765
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**6,186,488**	6,410,592

The Abbeyfield The Dales group continues to benefit from and service loans for the purchase of a property (Abbeyfield The Dales) and for the refurbishment of property (Sir Francis Crossley Almshouses and Pawson Cottage Homes).

Abbeyfield The Dales drew down 2 loan facilities during the year to March 2020, and both loans were over 25 years with an interest rate of 2.2% above base rate. As interest rates accelerated during the year to March 2024, Abbeyfield The Dales entered into fixed rate agreements for 5 years for £4m of the outstanding loan balance to give greater certainty of interest-payments and to protect the organisation. This was carried out in 2 parts, with interest on the initial fixed agreement set at 6.68% (£2m), and the 2nd agreement 6.77% (£2m); the remaining borrowed amount remains on a variable rate of 2.2% above base rate.

17. LOANS - continued

Pawson Cottage Homes, borrowed funds for the complete refurbishment of the property in 2017/18 for a 25 year period. It is the focus of the Corporate Trustee to make capital repayments when funds allow to reduce interest charges, and 2 capital repayments have been made to-date.

Sir Francis Crossley Almshouses, have a number of shorter term loans; the first is a loan from the Almshouses Association to renovate and upgrade the external structure of the grade 2 listed building. There are also short term loans from Calderdale Council to partially fund the full refurbishment of the flats as they become vacant. The loans from these 2 sources are either low interest bearing or do not charge interest.

18. GOVERNMENT GRANTS

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Arising from government grants	7,442,451	7,594,617	7,273,118	7,415,029

Deferred income is included in the financial statements as follows:

Current liabilities	157,749	157,749	147,494	147,494
Non-current liabilities	7,284,702	7,436,868	7,125,624	7,267,535
	7,442,451	7,594,617	7,273,118	7,415,029

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2026.

20. FINANCIAL INSTRUMENTS

	Group		Company	
	2026	2025	2026	2025
	£	£	£	£
Carrying amount of financial assets				
Debt instruments measured at amortised cost	38,743	62,677	38,760	64,124
Instruments measured at fair value through profit or loss	91,813	80,629	-	-
Carrying amount of financial liabilities				
Measured at amortised cost	7,858,113	8,284,622	7,683,572	8,099,207