REGISTERED CHARITY NUMBER: 226439

Report of the Trustee and

Unaudited Financial Statements for the Year Ended 31 March 2026

for

The Pawson Cottage Homes

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

The Pawson Cottage Homes

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The Pawson Cottage Homes

Reference and Administrative Details for the Year Ended 31 March 2026

TRUSTEE	Abbeyfield The Dales Limited
PRINCIPAL ADDRESS	Abbeyfield Grove House 12 Riddings Road Ilkley LS29 9BF
REGISTERED CHARITY NUMBER	226439
INDEPENDENT EXAMINER	SMH Group Audit 5 Westbrook Court Sharrow Vale Road Sheffield South Yorkshire S11 8YZ
BANKERS	Unity Trust Bank Plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB

Report of the Trustee
for the Year Ended 31 March 2026

The trustee presents their report with the financial statements of the charity for the year ended 31 March 2026. The trustee has 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 charity's object is the provision of almshouses for needy and deserving people over the age of 65 years with preference to residents of Ilkley, West Yorkshire and to spinsters and widows in particular. The policies adopted in furtherance of these objects are set out on pages 9 to 14 of this report and there has been no change in these during the year. The charity is also known as S Pawson Deceased and Susannah Pawson Trust.

The Trustee has paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Throughout the 12 months ending 31 March 2026 there were no voids during the year, and the flats continue to be full. The Trustee ensures that the flats are maintained to a high standard with works during the year relating to repairs and improvements. We continue to work towards our programme of installing new boilers across all flats, with another boiler installed in the year.

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity the Trustee consider that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

FINANCIAL REVIEW

Financial review

During the 12 months ending 31 March 2026, the charity generated income of £47,860 (2025 - £46,077); all properties were full at the year end and they are also currently full. Total expenditure was £46,880 (2025 - £46,514).

There was a net inflow of resources for the year of £1,223 (2025 - £100 net outflow). The total reserves as at 31st March 2026 stand at £455,819 (2025 - £454,696).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level that is not less than six month's expenditure. The Trustee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is unincorporated and is governed by the will of Susannah Pawson deceased, dated 7 February 1945, as amended by a scheme dated 17 October 2011 and a resolution dated 25 January 2012. The charity registration number is 226439 and the principal office is Grove House, 12 Riddings Road, Ilkley LS29 9BF. A corporate Trustee has been appointed and changes in Trustee must be approved by the Directors of this company.

Risk management

The Trustee has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT
The Trustee serving during the year was:

Abbeyfield The Dales Limited

The Trustees of Abbeyfield The Dales Limited are:

A L Hill (Chair)
I R Hepworth (Deputy Chair)
D Smith
M J Carter
I Price (Resigned 31 March 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 R Lockhart-Mirams (Appointed 25 July 2025)

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

.....

Abbeyfield The Dales Limited
Trustee

The Pawson Cottage Homes

Statement of Trustee's Responsibilities for the Year Ended 31 March 2026

The Trustee is responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustee is 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustee of The Pawson Cottage Homes

Independent examiner's report to the trustee of The Pawson Cottage Homes
I report to the charity trustee on my examination of the accounts of The Pawson Cottage Homes (the Trust) for the year ended 31 March 2026.

Responsibilities and basis of report
As the charity trustee of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Salim FCCA

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

Date: 25/09/2026

The Pawson Cottage Homes

Statement of Financial Activities for the Year Ended 31 March 2026

	Notes	2026 Unrestricted funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	4		
General		**47,860**	46,077
Investment income	3	**243**	337
Total		**48,103**	46,414
EXPENDITURE ON			
Charitable activities	5		
General		**46,880**	46,514
NET INCOME/(EXPENDITURE)		**1,223**	(100)
RECONCILIATION OF FUNDS			
Total funds brought forward		**454,596**	454,696
TOTAL FUNDS CARRIED FORWARD		**455,819**	454,596

The notes form part of these financial statements

The Pawson Cottage Homes

Balance Sheet
31 March 2026

	Notes	2026 Unrestricted funds £	2025 Total funds £
FIXED ASSETS			
Tangible assets	10	**561,022**	563,385
CURRENT ASSETS			
Debtors	11	**1,634**	2,335
Cash at bank		**11,237**	10,666
		12,871	13,001
CREDITORS			
Amounts falling due within one year	12	**(7,552)**	(7,241)
NET CURRENT ASSETS		**5,319**	5,760
TOTAL ASSETS LESS CURRENT LIABILITIES		**566,341**	569,145
CREDITORS			
Amounts falling due after more than one year	13	**(110,522)**	(114,549)
NET ASSETS		**455,819**	454,596
FUNDS	15		
Unrestricted funds		**455,819**	454,596
TOTAL FUNDS		**455,819**	454,596

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

.....

Abbeyfield The Dales Limited
Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

General information
The Pawson Cottage Homes is an unincorporated charity registered in England and Wales.

Basis of preparing the financial statements
The accounts have been prepared in accordance with the charity's Trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

Charitable funds
Unrestricted funds are available for use at the discretion of the Trustee in furtherance of their charitable objectives.

The Charity has no restricted or endowment funds.

Incoming resources
Income is recognised when the charity is legally entitled to it, after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Resources expended
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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1. **ACCOUNTING POLICIES - continued**

Resources expended
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.

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Freehold land and buildings	**1% per annum - straight line basis**
Fixtures and fittings	**20% straight line basis**

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 statement of financial activities.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustee.

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.

Impairment of fixed assets
At each reporting end date, the charity 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).

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Financial instruments
The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans, 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 operations 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.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the Trustee is 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. INVESTMENT INCOME

	2026 £	2025 £
Interest receivable	**243**	337

continued...

4. CHARITABLE ACTIVITIES INCOME

	2026	2025
	£	£
Maintenance charges	**47,860**	46,077

5. CHARITABLE ACTIVITIES EXPENDITURE

	2026	2025
	£	£
Depreciation and impairment	**8,963**	7,640
Establishment costs	**6,978**	8,722
Repairs and maintenance	**8,936**	6,703
Subscriptions and donations	**356**	346
Legal and professional	**8,564**	7,763
	33,797	31,174
Share of governance costs (see note 6)	**13,083**	15,340
	46,880	46,514

6. SUPPORT COSTS

Governance costs

	2026	2025
	£	£
Bank charges	**73**	116
Loan interest paid	**9,314**	11,624
Audit fees	**-**	3,600
Independent examiner fees	**3,696**	-
	13,083	15,340

All governance costs are allocated to the one charitable activity.

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7. TRUSTEE'S REMUNERATION AND BENEFITS

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

Trustee's expenses

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

8. EMPLOYEES

There were no employees in the current or prior period.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
General	46,077
Investment income	337
Total	46,414
EXPENDITURE ON	
Charitable activities	
General	46,514
NET INCOME/(EXPENDITURE)	(100)
RECONCILIATION OF FUNDS	
Total funds brought forward	454,696
TOTAL FUNDS CARRIED FORWARD	454,596

continued...

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2025	**619,962**	**9,000**	**628,962**
Additions	**-**	**6,600**	**6,600**
At 31 March 2026	**619,962**	**15,600**	**635,562**
DEPRECIATION			
At 1 April 2025	**63,435**	**2,142**	**65,577**
Charge for year	**6,200**	**2,763**	**8,963**
At 31 March 2026	**69,635**	**4,905**	**74,540**
NET BOOK VALUE			
At 31 March 2026	**550,327**	**10,695**	**561,022**
At 31 March 2025	556,527	6,858	563,385

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Prepayments and accrued income	**1,634**	2,335

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Bank loans and overdrafts (see note 14)	**3,000**	1,921
Trade creditors	**872**	747
Other creditors	**-**	973
Accrued expenses	**3,680**	3,600
	7,552	7,241

continued...

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

	2026	2025
	£	£
Bank loans (see note 14)	110,522	114,549

14. LOANS

An analysis of the maturity of loans is given below:

	2026	2025
	£	£
Amounts falling due within one year on demand:		
Bank loans	3,000	1,921
Amounts falling between one and two years:		
Bank loans - 1-2 years	3,000	1,921
Amounts falling due between two and five years:		
Bank loans - 2-5 years	9,000	7,805
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	98,522	104,823

The long-term loans are secured by fixed charges over the freehold property.

15. MOVEMENT IN FUNDS

	At 1/4/25	Net movement in funds	At 31/3/26
	£	£	£
Unrestricted funds			
General fund	454,596	1,223	455,819
TOTAL FUNDS	454,596	1,223	455,819

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	48,103	(46,880)	1,223
TOTAL FUNDS	48,103	(46,880)	1,223

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	454,696	(100)	454,596
TOTAL FUNDS	454,696	(100)	454,596

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,414	(46,514)	(100)
TOTAL FUNDS	46,414	(46,514)	(100)

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

	At 1/4/24 £	Net movement in funds £	At 31/3/26 £
Unrestricted funds			
General fund	454,696	1,123	455,819
TOTAL FUNDS	454,696	1,123	455,819

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 £
Unrestricted funds			
General fund	94,517	(93,394)	1,123
TOTAL FUNDS	94,517	(93,394)	1,123

continued...

16. RELATED PARTY DISCLOSURES

During the period the Charity paid £7,260 (2025 - £6,500) in management charges to Abbeyfield The Dales Limited, the charity's sole trustee. At the year end the charity owed £NIL (2025 - £973) to Abbeyfield The Dales Limited.

The Pawson Cottage Homes

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

	2026	2025
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	**243**	337
Charitable activities		
Maintenance charges	**47,860**	46,077
Total incoming resources	**48,103**	46,414
EXPENDITURE		
Charitable activities		
Direct costs	**37,917**	38,874
Support costs		
Governance costs		
Freehold property	**6,200**	6,200
Fixtures and fittings	**2,763**	1,440
	8,963	7,640
Total resources expended	**46,880**	46,514
Net income/(expenditure)	**1,223**	(100)