Company Number:995212
Charity Number:261970
Homes and Communities Agency Number:H1470

THE ABBEYFIELD CHALFONTS SOCIETY LIMITED

(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR END

31 MARCH 2026

THE ABBEYFIELD CHALFONTS SOCIETY LIMITED
(A Company limited by guarantee and not having a share capital)
FOR THE YEAR ENDED 31/03/2026

COMPANY INFORMATION

Company Number	00995212
Charity Number	261970
Homes and Communities Agency Number	H1470
Executive Committee	
Mr John Spoerry	Chairman
Mr P Fountain	Treasurer
Mr J Sahota	Secretary
Mrs A Paget	
Mr Christopher Vladar (Appointed January 2026)	
Registered Office	56 School Lane Chalfont St Peter Bucks SL9 9BB
Bankers	National Westminster Bank Plc Oakfield Corner, Amersham, HP6 5BU
Auditors	SCB (Accountants) Limited 31 Sackville Street, Manchester, M1 3LZ

THE ABBEYFIELD CHALFONTS SOCIETY LIMITED
(A Company limited by guarantee and not having a share capital)
FOR THE YEAR ENDED 31/03/2026

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THE ABBEYFIELD CHALFONTS SOCIETY LIMITED
(A Company limited by guarantee and not having a share capital)
FOR THE YEAR ENDED 31/03/2026

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2026

The Executive Committee present their report and the financial statements of the society for the year ended 31 March 2026.

Activity

The principal activity of the Society continued to be that of providing accommodation for elderly and perhaps lonely people in accordance with the aims and principles of The Abbeyfield Society Limited. The results for the year are set out in the Income and Expenditure Account.

Status

The Society was incorporated under the Companies Act as a company limited by guarantee. The society is also a registered charity and is registered under the Housing Act. It is also registered with the Regulator of Social Housing Providers.

Executive Committee

The Executive Committee are directors of the Society under Company Law and Trustees under Charity Law. Those who served during the year are as stated on the information page. The Society has no share capital. However, the Executive Committee Members are all Members of the Company. Under the Articles of Association, the serving Executive Committee may appoint additional Committee Members at any time.

Our Property

The Society's freehold property is included in the financial statements at historical cost less accumulated depreciation in accordance with FRS 102 and the Society's accounting policies.

The Executive Committee believes that the market value of the property exceeds its carrying value shown in the financial statements. However, no independent professional valuation has been obtained and accordingly no estimate of market value has been included in these financial statements.

Review of the Year

The Charity has continued to provide the standard of supported living that elderly people expect. The Trustees have been faced with the pressures on operating costs. Despite their best endeavours to contain cost inflation, it was necessary to raise rents to preserve the financial stability of the Charity. With effect from 1st April 2025, the rents were increased by 5% - based on a 2.7% increase on core rent and a 5.5% increase in services and management charges; these raises were in accordance with the guideline set out by the Ministry of Housing, Communities and Local Government.

As at 1st April 2025, there were no rooms vacant. The 100% occupancy level was maintained until the fourth quarter when several rooms became vacant. Even so, an occupancy level above 90% was achieved over the year.

The 2025/26 results show that plans to conserve the Charity's financial stability have been effective.

The reserves generated are wholly devoted to preserving the fabric of the house and to keep the facilities up to date. In this regard, the main capital spending has been in improving the energy efficiency of the building.

As in previous years, compliance with statutory requirements for health and safety has continued to be prioritised.

Although the Society generated a surplus of £21,243 (2025: £46,482), increased staffing, maintenance and operational costs, together with a higher level of void losses during the final quarter, reduced the surplus compared with the prior year.

Value for Money Metrics

The Regulator for Social Housing has required metrics which measure economy, efficiency and effectiveness to be completed; the seven metrics are designed to enable measurement on a comparable basis. These metrics have to be reported with the annual audited Financial Statements.

The Society's house is a former residence dating back to 1910 which has space for 11 residents' rooms. Currently the Trustees do not plan to expand the number of rooms. The Society does not have any borrowings.

The return on capital will remain stable.

The metrics for the current and previous year are shown below. Following the Executive Committee's decision to introduce a more sustainable staffing level, to improve the system for emergency calls by the residents when the House Managers are not on the premises and to comply fully with health and safety legislation developments, it is anticipated that the margins and return on capital may remain stable in the next year.

The Society does not have targets for these metrics.

1. Reinvestment: 2026: NA (2025: NA).
2. New supply delivered: 2026: NA (2025: NA).
3. Gearing: 2026: NA (2025: NA).
4. EBITDA MRI Interest cover: 2026: NA (2025: NA).
5. Social housing cost per unit: 2026: £312,883 (2025: £292,015).
6. Operating margin/(Deficit) (social housing only): 2026: 3.6% (2025:11.3%).
   Operating margin//(Deficit) (total): 2026 3.6% (2025: 11.3%).
7. The return on capital employed: 2026 4.6% (2025: (10.6%))

Occupancy levels remained above 90% during the year. The society experienced a number of vacancies during the final quarter, resulting in void losses of £22,156 (2025:£526). The Executive Committee continues to monitor occupancy levels closely and seeks to minimise void periods through effective marketing and timely re-letting of accommodation.

Public Benefit

The Executive Committee have considered the Charity Commission's general guidance on public benefit and the Executive Committee have, in their view, continued to meet the public benefit requirement by making the Society available to any member of the public in accordance with its objects of providing accommodation for lonely and elderly people.

The Society as a Member Society of The Abbeyfield Society Ltd aims to enhance the quality of life for older people. It is believed that this is beneficial to the section of the public comprising elderly people who do not wish to continue to own their accommodation and in some cases cannot afford to rent at commercial rates but who are seeking comfortable accommodation which they can afford and where they may take advantage of living in a small community that provides companionship.

Insurance

The Society has Directors' and Officers' Liability insurance for all the Committee Members in relation to the Society's affairs.

Method of appointment of Executive Committee Members and organisational structure

New Members are appointed by the existing Executive Committee. The selection of the appointees is based on pertinent qualifications and/or relevant experience. Members receive a role outline in addition to a personalised induction from other Committee Members relevant to their responsibilities. The Executive Committee jointly makes decisions affecting the Society and those decisions are recorded in meeting minutes.
Training is provided principally through attendance at courses staged by The Abbeyfield Society Ltd that are aimed at keeping members abreast of changes in legislation or developments in practice.

Governance and Internal Controls

The Executive Committee is responsible for the strategic direction, governance and financial management of the Society. The Committee reviews performance, risk management, regulatory compliance and financial results on a regular basis during the year.

The Executive Committee comprises individuals with a range of relevant skills and experience including finance, housing management, property maintenance, governance and business management. New committee members receive an induction programme and ongoing training to support effective governance and compliance with regulatory requirements.

The Society operates a framework of internal controls designed to provide reasonable assurance regarding the safeguarding of assets, maintenance of proper accounting records and reliability of financial information. The Executive Committee reviews the effectiveness of these controls and the principal risks facing the Society at least annually.

Future Plans

The Executive Committee continues to assess the maintenance needs of the house which is over 100 years old and to plan the funding of such a programme.

In addition, opportunities to improve the amenities for the benefit of residents will be explored. Potential schemes to optimise the use of the premises will be examined.

During 2026/27 the Executive Committee will continue to focus on maintaining occupancy levels, improving energy efficiency, managing operating costs and ensuring compliance with evolving health and safety requirements.

Statement of Members' Responsibilities

The Members (who are also directors of The Abbeyfield Chalfont's Society Limited for the purposes of company law) are responsible for preparing the Executive Committees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Members are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Statement of Disclosure to Auditor

In so far as the Members are aware:

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

Reserves Policy

The Executive Committee regularly reviews the level of reserves required to ensure the long-term sustainability of the Society and to protect residents from any interruption in services.

The Society maintains unrestricted reserves to:

• provide working capital for the day-to-day operation of the Society;

• mitigate the impact of unforeseen expenditure or reductions in income, including periods of lower occupancy;

• fund future major repairs and improvements to the property;

• support compliance with health and safety, regulatory and property maintenance obligations; and

• provide financial resilience against operational risks.

The Executive Committee has established a target level of free reserves equivalent to approximately three months of unrestricted operating expenditure, excluding depreciation charges. Based on current expenditure levels, this equates to approximately £71,500.

At 31 March 2026, the Society held unrestricted free reserves of approximately £262,000, which is above the target level. The Executive Committee considers this appropriate in view of the age of the property, the potential cost of future major repairs and refurbishment works, the need to maintain adequate liquidity, and the risk of temporary reductions in occupancy.

In addition, the Society maintains a Designated Major Repairs Reserve of £70,000. This reserve has been set aside by the Executive Committee from unrestricted funds to assist with the funding of significant future capital works and major property improvements.

The Executive Committee reviews the adequacy of reserves annually as part of its budgeting and business planning process

Risk Management

The Executive Committee has conducted a review of the major risks to the work of the Society and of the controls and procedures in place to mitigate them. These procedures will be periodically reviewed to ensure that they still meet the needs of the Society.
The principal risks identified are:

Jeopardy to the reputation of the Society through

- failure to maintain the services provided at the desired level
- lapses in complying with Health and Safety requirements
- failure to maintain the fabric of the building and facilities in a satisfactory condition
- failure to protect the House against infection from a pandemic or epidemic

Deterioration in the level of care provided due to:

- failure to recruit and retain suitable staff
- lack of attention to well-being of staff to support retention
- neglect to training

Financial instability due to

- low room occupancy
- ineffective cost control

During the Covid pandemic, extreme measures were introduced to maintain the lockdown. Appropriate safeguarding action has been continued.

Auditors

The Auditors, SCB (Accountants) Limited, have expressed their willingness to continue in office and a resolution to re-appoint them as auditors will be put to the Members at the Annual General Meeting.

This report has been prepared in accordance with the special provisions for small companies and paragraph 15 of the Companies Act 2006.

BY ORDER OF THE EXECUTIVE COMMITTEE

JSpoerry

John Spoerry

Chairman

Date: 11/9/26

Registered Office :
56 School Lane
Chalfont St Peter
Bucks
SL9 9BB

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS of THE ABBEYFIELD CHALFONTS SOCIETY LIMITED

FOR THE YEAR ENDED 31 MARCH 2026

Opinion

We have audited the financial statements of The Abbeyfield Chalfont Society Ltd (the 'charitable company') for the year ended 31 March 2026 which comprise Statement of Comprehensive Income, Balance Sheet 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company'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, the Housing and Regeneration Act 2008 and the latest Accounting Direction for private registered providers of Social Housing in England.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the Executive Committees' annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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 Members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Executive Committee was not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the report of the Executive Committee and from the requirement to prepare a strategic report.

Responsibilities of the Executive Committee

As explained more fully in the statement of Executive Committee responsibilities, the Members (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 Executive Committee determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS of THE ABBEYFIELD CHALFONTS SOCIETY LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, Housing SORP 2018. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS of THE ABBEYFIELD CHALFONTS SOCIETY LIMITED (CONTINUED)

been undertaken so that we might state to the 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 company and the company's Members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street,
Manchester
M1 3LZ
Date: 14/09/2026

The Abbeyfield Chalfonts Society Limited
(A company limited by guarantee and not having a share capital)

STATEMENT OF COMPREHENSIVE INCOME (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026	2025
		£	£
Income	13	323,910	329,068
Operating costs	14	(312,083)	(292,015)
Operating Surplus/(deficit)		11,827	37,053
Interest receivable		9,416	9,429
Surplus/(Deficit) for the year		21,243	46,482
Transfer (to) designated reserves		-	-
Revenue Surplus/(Deficit) for the year	8	21,243	46,482

All the Society's activities are classed as continuing.
The movements on reserves are shown in note 8 to the financial statements.

There were no recognised gains or losses other than the result for the year.

All funds are unrestricted.

..... J Spoerry (Chairman)

..... J Sahota (Secretary)

..... P Fountain (Treasurer)

The notes numbered 1 to 14 form part of these financial statements

The Abbeyfield Chalfonts Society Limited
(A company limited by guarantee and not having a share capital)

BALANCE SHEET
AS AT 31 MARCH 2026

	Note	2026		2025	
		£	£	£	£
Tangible Fixed Assets	4		195,875		181,687
Current Assets					
Debtors	5	5,109		4,508	
Cash at bank and in hand		285,400		279,310	
		290,509		283,818	
Creditors: Amounts falling due within one year	6	(28,302)		(28,666)	
Net Current Assets			262,207		255,152
Total Assets less Current Liabilities			458,082		436,839
Capital & Reserves					
Contributions made by members	8		11		11
Revenue reserve	8		388,071		366,828
Designated reserve	8		70,000		70,000
			458,082		436,839

These financial statements have been prepared in accordance with the special provisions for small companies and Part 15 of the Companies Act 2006.
These financial statements were approved by the Executive Committee and authorised for issue on 11/9/2026 and are signed on their behalf by:

J Spoerry (Chairman)

J Sahota (Secretary)

P Fountain (Treasurer)

Company Number: 995212

The notes numbered 1 to 14 form part of these financial statement

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Society constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Statement of Recommended Practice: Accounting by Registered Social Housing Providers 2018 (Housing SORP 2018), the Accounting Direction for Private Registered Providers of Social Housing in England issued by the Regulator of Social Housing, the Housing and Regeneration Act 2008, the Companies Act 2006 and applicable United Kingdom accounting standards.

The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the Society, and rounded to the nearest £1.

GOING CONCERN

The Charity's Financial Statements show a surplus of £21,243 (2025:surplus £46,482) for the year and free reserves of £262,207 (2025: £255,152).

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level reserves.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis preparing these accounts.

SOCIAL HOUSING GRANTS (SHG)

Where developments have been financed wholly or partly by social housing and other grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model. SHG received for items of cost written off in the Statement of Comprehensive Income Account is included as part of Turnover.

RECYCLING OF CAPITAL GRANT

Where Social Housing Grant is recycled, as described above, the SHG is credited to a fund which appears as a creditor until used to fund the acquisition of new properties, where recycled grant is known to be repayable it is shown as a creditor within one year. Recycling capital grant can be abated where sale proceeds are less than the original cost.

REVENUE RECOGNITION

Turnover compromises residential charges, grants and investment income received in the ordinary course of business.

Residential charge income is recognised on an accruals basis in the period to which it relates. Residential charges include accommodation and services provided to residents under the Society's occupancy agreements.

Grants are recognised when the society is entitled to the income, receipt is probable and the amount can be measured reliably.

Interest receivable is recognised in the period to which it relates.

Social Housing Grant is accounted for in accordance with the Society's Social Housing Grant accounting policy.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less depreciation. Such cost includes the cost of acquiring land and buildings, development expenditure, interest charged on mortgage loans raised to finance the scheme up to the date of completion and amounts equal to acquisition and development allowances receivable.

DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as disclosed below:

Major building fixtures	-	5% per annum on cost
Freehold Buildings	-	2% per annum on cost
Equipment	-	20% per annum on cost
Fixtures and Fittings	-	20% per annum on cost

Freehold land is not depreciated.

Items of fixtures and fittings are only capitalised where the individual purchase price exceeds £500.

IMPAIRMENT OF FIXED ASSETS

At each reporting date the Society reviews the carrying value of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the recoverable amount of the asset is estimated.

An impairment loss is recognised where the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's value in use and fair value less costs to sell.

Any impairment loss is recognised immediately within operating expenditure in the Statement of Comprehensive Income. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of recoverable amount, but not in excess of the amount that would have been determined had no impairment been recognised in prior years.

PENSION

The Society operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Society. Any annual contributions payable are charged to the Statement of Comprehensive Income.

EXPENDITURE

Expenses are accounted for on an accruals' basis, inclusive of irrecoverable VAT.

FUNDS ACCOUNTING

Funds held by the Society are:
Unrestricted general funds – these are funds which can be used in accordance with the Society's objects at the discretion of the Executive Committee.
Designated Funds – these are funds set aside by the Executive Committee out of unrestricted general funds for specific future purposes or projects.
The nature and purpose of each fund is explained further in note 8.

MAJOR REPAIRS

Major repairs expenditure of a capital nature is capitalised. Non-capital expenditure is reflected in the income and expenditure account together with any related grant funding.

WORKS TO EXISTING HOUSING PROPERTIES

Any works which do not result in an enhancement of economic benefits of a property are charged to the Statement of Comprehensive Income. This includes expenditure incurred to ensure that the property can maintain its existing level of net rental income or the standard of performance anticipated when the asset was first acquired or constructed or last replaced.

DEBTORS

Trade and sundry debtors are recognised at the settlement amount due. Prepayments are valued at the amount repaid net of any trade discounts due.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FINANCIAL INSTRUMENTS

The Society has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues" of FRS 102.

Financial assets and financial liabilities are recognised when the Society becomes a party to the contractual provisions of the instrument.

Basic financial assets comprise cash at bank, trade debtors and other debtors. Such assets are initially recognised at transaction price and subsequently measured at amortised cost where material.

Basic financial liabilities comprise trade creditors, accruals and other creditors. These liabilities are initially recognised at transaction price and subsequently measured at amortised cost.

Financial assets are assessed for indicators of impairment at the reporting date. Where there is objective evidence of impairment, an impairment loss is recognised in the Statement of Comprehensive Income.

JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the financial statements, the Executive Committee is required to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditure. Actual results may differ from these estimates.

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 and in any future periods affected.

Significant Accounting Judgements

The significant judgements made in applying the Society's accounting policies are as follows:

Capitalisation of expenditure

The Society exercises judgement in determining whether expenditure incurred on its housing property should be capitalised as an enhancement to the property or charged to the Statement of Comprehensive Income as repairs and maintenance expenditure. Expenditure that results in an increase in the future economic benefits of the property is capitalised, whilst expenditure that maintains the existing standard of performance is expensed as incurred.

Going concern

The Executive Committee has exercised judgement in assessing whether the Society is a going concern. In making this assessment, the Committee has considered the Society's reserves position, cash flow forecasts, expected occupancy levels and planned expenditure. Based on this assessment, the financial statements have been prepared on a going concern basis.

Key Sources of Estimation Uncertainty

The principal estimates used in preparing the financial statements are as follows:

Useful economic lives of tangible fixed assets The annual depreciation charge is dependent upon estimates of the useful economic lives and residual values of housing properties and other tangible fixed assets. These estimates are reviewed annually and revised where appropriate.

Impairment of housing properties and other fixed assets The Society considers at each reporting date whether indicators of impairment exist. Where such indicators are identified, estimates are required in determining the recoverable amount of the relevant assets.

Accrued expenditure

The Society makes estimates in determining the value of accrued liabilities at the reporting date based on information available and expected settlement amounts.

The Executive Committee is not aware of any assumptions concerning the future or other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.OPERATING SURPLUS

	2026	2025
	£	£
This is stated after charging:		
Auditors' remuneration	5,150	4,800
Depreciation	26,002	21,782

3.EMPLOYEES

	2026	2025
	£	£
Salaries and wages	165,934	155,136
Pension costs	4,426	3,772
Social Security costs	6,846	5,127
	177,206	164,035
The average number of persons employed by Society during the year expressed as full-time equivalents was:	3	3
The average monthly number of employees, including part time employees	10	10

There was no (2025 – none) employee whose annual employee benefits (including employer pension costs) were over £60,000.

The key management personnel of the charity comprise four members of staff (2025: four). The total employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £98,604 (2025: £91,545).

4.FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Equipment	Major Buildings Fixtures	TOTAL
COST	£	£	£	£	£
At 1 April 2025	158,931	181,835	10,416	200,873	552,055
Additions	-	29,792	10,398	-	40,190
Disposals	-	-	-	-	-
At 31 March 2026	158,931	211,627	20,814	200,873	592,245
DEPRECIATION					
At 1 April 2025	62,901	140,166	9,438	157,863	370,368
Charge for the year	2,353	17,301	2,507	3,841	26,002
Disposals	-	-	-	-	-
At 31 March 2026	65,254	157,467	11,945	161,704	396,370
NET BOOK VALUE					
At 31 March 2026	93,677	54,160	8,869	39,169	195,875
At 31 March 2025	96,030	41,669	978	43,010	181,687

5.DEBTORS

	2026	2025
	£	£
Other debtors	1,761	931
Prepayments	3,348	3,577
	5,109	4,508

6.CREDITORS: Amounts falling due within one year

	2026	2025
	£	£
Social Housing Grant	11,920	12,520
Accruals	9,310	10,872
Other creditors	2,321	635
Deferred income	4,751	4,639
	28,302	28,666

The average number of days between receipt and payment of purchase invoices is 7 (2025: 7 days).

The Social Housing Grant is being released to the statement of comprehensive income over its useful life. The amount released in the year was £596 (2025: £596).

7.CONTRIBUTIONS MADE BY MEMBERS

The Society is a company limited by guarantee and not having a share capital. The liability of each Member is limited to £1. At 31 March 2026, there were 5 members (2025: 4).

8.RECONCILATION OF CAPITAL AND RESERVES

	Contributions from Members	Revenue Reserve	Designated Reserve	Total
	£	£	£	£
At 1 April 2025	11	366,828	70,000	436,839
Surplus for the year	-	21,243	-	21,243
At 31 March 2026	11	388,071	70,000	458,082

The Designated Major Repairs Reserve represents unrestricted funds that have been designated by the Executive Committee for future major repairs, replacement of building components, energy efficiency projects and other significant property improvement works. The reserve does not represent a legal commitment and may be redesignated at the discretion of the Executive Committee.

Analysis of net asset funds

	2026		2025	
	Designated	Unrestricted	Designated	Unrestricted
	£		£	
Final Assets	70,000	125,864	70,000	111,676
Net Current Assets		262,207		255,152
	70,000	388,071	70,000	366,828

9.CAPITAL COMMITMENTS

There were no capital commitments at 31 March 2026 (2025: £nil).

10.CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2026 (2025: £nil).

11.PAYMENTS TO COMMITTEE MEMBERS AND RELATED PARTY TRANSACTIONS

The Executive Committee members are the Charity Trustees and are considered to be the Society's key related parties.

No Executive Committee member received remuneration, benefits, fees or other payments from the Society during the year (2025: £Nil).

No Executive Committee member was reimbursed for expenses during the year (2025: £Nil).

There were no related party transactions requiring disclosure under FRS 102 during the year (2025: none).

The Society considers its Executive Committee and senior management team to be its key management personnel. Total employee benefits paid to key management personnel are disclosed in Note 3.

12.HOUSING STOCK

The Society owns and manages on supported housing property located at 56 School Lane, Chalfont St Peter, Buckinghamshire.

The accommodation comprises 11 residential bed spaces for older persons.

Housing stock in management at the yearend was;

	Units in Management	
	2026	2025
Number of units	1	1
Number of bedspaces	11	11

Housing property is held freehold.

13. TURNOVER AND OPERATING SURPLUS FOR THE YEAR

	2026			2025		
	Turnover	Operating Costs	Operating Surplus	Turnover	Operating Costs	Operating Deficit
	£	£	£	£	£	£
Income and expenditure from lettings						
Housing Accommodation	323,910	(312,083)	11,827	329,068	(292,015)	37,053
Other Income						
Donations	-	-	-	-	-	-
	323,910	(312,083)	11,827	329,068	(292,015)	37,053

Turnover from Housing Accommodation	2026	2025
	£	£
Residents charges receivable	346,066	329,594
Losses from voids/vacancies	(22,156)	(526)
	323,910	329,068
Void losses as a % of potential rental income	6.4%	0.2%

Void losses represent income lost as a result of unoccupied accommodation during the year.

Donations	2026 £	2025 £
Donations	-	-
	-	-

Interest Income	2026 £	2025 £
Bank Interest	9,416	9,429
	9,416	9,429

14.OPERATING COSTS OF LETTINGS

	2026 £	2025 £
Services	276,733	264,045
Management	21,148	18,551
Routine maintenance	14,202	9,419
Major Repairs	-	-
	312,083	292,015

15.Ultimate Controlling Party
The charity was under the control of the Board of Trustees throughout the year.

The Abbeyfield Chalfonts Society Limited
(A company limited by guarantee and not having a share capital)

DETAILED INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	£	£
Income and expenditure from lettings		
Residential charges	323,910	329,068
Other income		
Donation	-	-
Bank interest receivable	9,416	9,429
Total net income	333,326	338,497
EXPENDITURE		
Management expenses		
Audit and accountancy fees	6,974	6,384
Affiliation fee	4,061	4,061
Insurance	3,685	3,875
Natwest Mentor scheme	-	461
Advertising	-	19
IT Costs	1,526	2,139
Secretarial & Postage	508	840
Bank Charges	734	772
Professional Fees	3,660	-
	21,148	18,551
Routine maintenance	14,202	9,419
Major Repairs	-	-
Service costs		
Employee costs	177,206	164,036
Light, heat and water	21,242	20,323
Food costs	17,689	17,660
Miscellaneous	3,377	2,616
Council Tax	4,372	4,166
Garden Maintenance	4,578	11,219
Resident's events	4,504	4,716
Call System	3,983	3,148
Telephone	2,953	3,122
Cleaning Costs	3,750	3,123
Staff Welfare cost	-	-
Training	61	1,674
Health & Safety	7616	7,056
SHG Amortisation	(600)	(596)
Depreciation	26,002	21,782
	276,733	264,045
Total expenditure	312,083	292,015
Surplus/(deficit) for the year	21,243	46,482