THE ABBEYFIELD SALTASH SOCIETY LIMITED

REPORT OF THE EXECUTIVE COMMITTEE AND INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH, 2026

Charity Registration Number 266208
Company Registration number 01117696

DAWE, HAWKEN & DODD
Chartered Certified Accountants
Callington, Cornwall

THE ABBEYFIELD SALTASH SOCIETY LIMITED

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THE ABBEYFIELD SALTASH SOCIETY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31st MARCH, 2026

EXECUTIVE COMMITTEE:	E.R. Distin	Chairman
	D. Trembath	Treasurer
	C. Noakes	
	B Stoyel	Vice Chairman
SECRETARY:	K. Hopkins	
REGISTERED OFFICE:	40 Callington Road Saltash Cornwall PL12 6DY	
REGISTERED NUMBER:	01117696 (England and Wales)	
INDEPENDENT EXAMINER:	Andrew Farr FCCA Dawe, Hawken & Dodd Chartered Certified Accountants 52 Fore Street Callington Cornwall PL17 7AJ	
BANKERS:	Barclays Bank Plc	

THE ABBEYFIELD SALTASH SOCIETY LIMITED
REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31st MARCH, 2026

The Executive Committee submits its annual report and independently examined financial statements for the Society for the year ended 31st March, 2026.

1 Principal Activity

The principal activity of the Society is to provide sheltered accommodation for the elderly in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within hostel housing activities as defined in the Housing and Regeneration Act 2008. The Society provides accommodation for nine residents at Cresta House, 40 Callington Road, Saltash and for four residents at Trewinney, 42 Callington Road, Saltash.

2 Status

The Society is a company limited by guarantee having no share capital and with solely charitable objectives. It is a registered charity (number 266208) and a member of the Tenant Services Authority (number H2295).

3 Public Benefit

The Executive Committee has complied with the duty in Section 17 (5) of the 2011 Charities Act to have due regard to guidance published by the Charities Commission. The Executive Committee have reviewed the objects, goals, services and objectives of the charity in the light of this requirement and can confirm that Abbeyfield Saltash Society Limited serves for the public benefit. This Executive Committee's annual report continues to evidence how the charity strives to meet need.

4 Financial Review

REVIEW OF THE YEAR ENDED 31st MARCH, 2026

In summary, the year was satisfactory in both financial and operational terms.
Over the year we averaged 99% occupancy (98% for the previous year). Our total revenue from ordinary operations in the year to 31 March 2026 was £264,031 compared with £250,454 in the year to 31st March, 2025. Our operating expenses for the year to 31st March, 2026 were £267,644 compared with £212,271 in the previous year.
Capital expenditure of £51,346 was incurred in the year, £47,363 of which was paid from the recycled Housing Corporation Grant. We ended the year with cash balances of £367,119 (31st March, 2025 - £400,587), although it must be pointed out that this includes £5,290 (31st March, 2025 - £51,953 of a recycled Housing Corporation Grant – please see note 2(k) for more information.
Staff costs accounted for 41.1% (year ended 31st March, 2025 – 49.3%) of our operational costs. The Society, as a matter of policy, sets staff pay rates by reference to the "Living Wage" and not the statutory minimum wage rates.
Our maintenance expenditure for the year at £78,076 was £48,747 higher than the previous year due mainly to the cost of repairs to the roof.

VALUE FOR MONEY ("VFM")

Through its structure of volunteer Trustees and others, the Society is able to maintain its fees at a level below that of other providers providing similar levels of service in the Society's geographical area. The Executive Committee are satisfied that its service users are being offered value for money.

VFM METRICS

The figures for the Society for this year and the previous year are:

	2026	2025
1 Reinvestment	0.00%	0.0%
2 New supply delivered	0.00%	0.0%
3 Gearing	0.00%	0.0%
4 EBITDA interest cover	0.00%	0.0%
5 Headline Social Housing cost per unit	£20,588	£16,328
6 Operating margin		
- Social Housing lettings only	-2.1%	14.6%
- Overall	-1.4%	15.2%
7 Return on capital employed (excluding exceptional items)	-0.4%	4.7%

5 Reserves Policy

The Trustees' policy is to retain sufficient reserves, which in the Trustees' judgement are adequate to cover future contingencies and liabilities, and which continue to provide essential services

6 Executive Committee

The members of the Executive Committee who served during the year were:
E.R. Distin (Chairman), B. Stoyel (Vice Chairman), D. Trembath (Treasurer) & C. Noakes.

7 Independent Examiners

Dawe, Hawken & Dodd have expressed their willingness to be re-appointed as Independent Examiners and a proposal for this will be made at the annual general meeting.

8 Risk Management

The Executive Committee have a duty to identify and review the risks to which the society is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

9 **Statement of Responsibilities of the Executive Committee**

Company law requires the Executive Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Executive Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Executive Committee are aware:

- there is no relevant information of which the company's independent examiner is unaware; and
- the Executive Committee have taken all the steps that they ought to have taken in order to make themselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

E. R. Distin (Director)
On behalf of the Executive Committee
Dated 22 September 2026

THE ABBEYFIELD SALTASH SOCIETY LIMITED

REPORT OF THE INDEPENDENT EXAMINER ON THE ACCOUNTS

Report to the Trustees/Members of | The Abbeyfield Saltash Society Limited

On Accounts for the year ended | 3 | 1 | 0 | 3 | 2 | 6 |

Set out on pages | 6 to 12

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").
The charity's trustees consider that an audit is not required for this year under section 144 of the Act, and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the Charities Act,
- To follow the applicable Directions given by the Charity Commission (under Section 145(5)(b) of the Act, and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

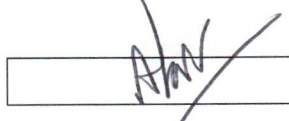
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- The accounts did not accord with the accounting records; or
- The accounts did 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.

Signed |  | Date | 12th September, 2026

Name | Andrew Farr

Professional Qualification | FCCA

Address | 52 Fore Street, Callington, Cornwall, PL17 7AJ

THE ABBEYFIELD SALTASH SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31st MARCH, 2026

	Note	Unrestricted Funds	Restricted Funds	Total 2026	Total 2025
		£	£	£	£
HOUSING ACTIVITIES					
Turnover	9	264031	-	264031	250454
Operating Costs	12	267644	-	267644	212271
Operating (Deficit)/Surplus		(3613)	-	(3613)	38183
Interest Receivable		4007	-	4007	4695
Surplus for the Year	13	394	-	394	42878
Total Funds brought forward		837148	-	837148	794270
Total Funds carried forward		837542	-	837542	837148

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 8 to 12 form part of these financial statements

THE ABBEYFIELD SALTASH SOCIETY LIMITED
BALANCE SHEET AS AT 31st MARCH, 2026
Charity Registration Number 266208
Company Registration Number 01117696

	Note	2026		2026	2025
		Unrestricted	Restricted	Total	Total
FIXED ASSETS		£	£	£	£
Housing land and buildings	3	294165	-	294165	300877 *
Improvements to property	3	165687	-	165687	170683
Fixtures and fittings	3	21216	-	21216	23676
		481068	-	481068	495236
CURRENT ASSETS					
Debtors	4	4613	-	4613	3584
Cash at bank		361829	5290	367119	400587
		366442	5290	371732	404171
CURRENT LIABILITIES:					
Amounts falling due within one year	5	9968	5290	15258	62259
NET CURRENT ASSETS		356474	-	356474	341912
TOTAL ASSETS LESS CURRENT LIABILITIES		837542	-	837542	837148
CREDITORS:					
Amounts falling due after more than one year	5	-	-	-	-
NET ASSETS		837542	-	837542	837148
FUNDS					
Unrestricted Revenue Reserve	6			812542	812148
Designated Property Maintenance Reserve	7			25000	25000 *
Recycled Housing Corporation Grant	8			-	-
TOTAL FUNDS				837542	837148

The Executive Committee acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies act 2006 relating to financial statements, so far as applicable to the charitable company.

For the year ending 31 March, 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These financial statements were approved by the Executive Committee on 22 September 2026 * by:

E. Distin – Chairman

D. Trembath – Treasurer

The notes on pages 8 to 12 form part of these financial statements

1 Status of Society

The Abbeyfield Saltash Society Limited is registered under the Companies Act and is a registered charity.

The company is one limited by guarantee and not having a share capital. Every member of the company undertakes to guarantee the liabilities of the company up to an amount not exceeding one pound each.

2 Accounting Policies

Basis of Preparing the Financial Statements
The financial statements are prepared under the historical cost convention, and are in accordance with applicable Accounting Standards in the United Kingdom and in accordance with the Statement of Recommended Practice issued by the National Federation of Housing Associations, the Welsh Federation of Housing Associations and the Scottish Federation of Housing Associations, and with the Accounting Requirements for Registered Social Landlords General Determination 2000.

a) Social Housing Grants (SHGs)
SHGs are made by the Department of the Environment and are utilised to reduce the amount of mortgage loans to a level that can be financed from the equivalent fair rental income available. The grants are made direct to the lending authority and are reflected in the Society's accounts only when the payment has been made and the relevant mortgage loan reduced.

b) Housing, Land and Buildings: SHG – Assisted Schemes
Cost, irrespective of the source of finance, includes cost of acquisition, development expenditure, interest on mortgage and other loan financing up to date of completion of project for occupation, and other costs if these are covered by a SHG grant.

c) Housing, Land and Buildings: Other Schemes
Cost includes acquisition and development expenditure, and interest on loan financing up to the date of completion of project for occupation.

d) Incoming Resources
Grant Income
Capital grants which are given for a specific purpose and have conditions imposed are treated as restricted fund income.

e) Fixtures, Fittings and Equipment
Assets donated to the Society are not included in the balance sheet, other assets are included at cost.

f) Depreciation

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

Freehold property	-	2% on a straight line basis
Fixtures & fittings	-	10% of written down value

No depreciation is provided on freehold land. Depreciation is charged so as to write down the cost (net of social housing grant) of freehold properties other than freehold land to their estimated residual value on a straight line basis over the expected useful economic lives.

g) Donations

Donations are recorded in the financial statements according to the period in which they are received.

h) Apportionment of Management Expenses (see Note 12)

Direct employee, administration and operating costs have been apportioned to the property revenue account and the relevant sections of the income and expenditure account on the basis of costs of the staff to the extent that they are directly engaged in each of the operations dealt with in these accounts.

i) Pension Costs

A workplace pension scheme was introduced in April 2016 and all employees have chosen to enrol in this scheme. Contributions by employees and employer are set at the highest level rather than the minimum level required by law.

j) Property Maintenance Reserve

A specific designated reserve has been established to allocate funds for future major repairs. It is estimated that the cycle of repairs is a five year period.

For this period an estimate of £5,000 has been calculated as the likely annual repair bill in each of the next five years.

k) Recycled Housing Corporation Grant

Following cessation of operations at Abbeyfield Liskeard their remaining funds were transferred to The Abbeyfield Saltash Society Limited. These funds included the balance on a Recycled Housing Corporation Grant at 31 March, 2025 of £51,953, which can only be used for certain specified purposes. During the year expenditure totalling £47,363 was made on Solar Panels, emergency lights and fire precautions. Interest earned in the year of £700 has been added to these funds giving a balance of £5,290. An accrual included in creditors due within one year has been made for this balance in case the grant is unspent in the time period allowed.

3 Fixed Assets

	Freehold Property £	Improvements to Property £	Fixtures & Fittings £	Total £
Cost				
At 1 April 2025	392608	249797	60008	702413
Additions	-	47363	3983	51346
Less: Grant Received	-	(47363)	-	(47363)
Disposals	-	-	6820	6820
At 31 March, 2026	392608	249797	57171	699576
Depreciation				
At 1 April 2025	91731	79114	36332	207177
Charge for the Year	6712	4996	5586	17294
Relating to Disposals	-	-	(5963)	(5963)
At 31 March 2026	98443	84110	35955	218508
Net Book Value				
At 1st April 2025	300877	170683	23676	495236
At 31st March 2026	294165	165687	21216	481068

4 Debtors: Due within one year

	2026 £	2025 £
Prepayments	4613	3584

5 Creditors: a) Due within one year

	2026 £	2025 £
Creditors	4888	7147
Recycled Housing Corporation Grant	5290	51953
Accruals	5080	3159
	15258	62259

b) Due after more than one year

	£	£
Recycled Housing Corporation Grant	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

6 Revenue Reserve

	2026	2025
	£	£
Balance at 1st April 2025	812148	769270
Surplus for the period	394	42878
Balance at 31st March 2026	812542	812148

7 Designated Property Maintenance Reserve

	2026	2025
	£	£
Balance at 31st March 2025 and 31st March 2026	25000	25000

8 Recycled Housing Corporation Grant (see note 2(k))

	2026	2025
	£	£
Balance of grant received on cessation of operations at Abbeyfield Liskeard	51953	107017
Interest Received	700	1588
Less: Expenditure during year	(47363)	(56652)
Less: Accrual provided to reflect unspent grant	(5290)	(51953)
Balance at 31st March, 2026	-	-

9 Turnover

	2026	2025
	£	£
Residential charges receivable	264660	253280
Losses arising from vacancies	(2531)	(4606)
Net income from residential charges	262129	248674
Other Income	1902	1780
Total Income	264031	250454

10 Employee Costs

	2026	2025
	£	£
Employee Wages	108153	102999
Pension costs	1760	1576
	109913	104575

	2026	2025
	Number	Number
Average number of persons employed during the year (Full time equivalents)	6	6

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

11 Directors' Emoluments

No remuneration was paid to any of the Society's directors during the year.

12 Operating Costs

	Management	Services	Current Maintenance	Finance & Management	2026	2025
					Total	
	£	£	£	£	£	
Insurances & Rates	13155				13155	12385
Training costs		827			827	193
Membership fee				5006	5006	4800
Independent Examiner				960	960	1200
Payroll Administration				1396	1396	1377
Employee costs		109913			109913	104575
Food & other household costs		24225			24225	24766
Heat & light		12225			12225	14894
Telephone		1229			1229	1171
Depreciation		17294			17294	14305
Loss on Disposal of Assets		857			857	471
Repairs & renewals			78076		78076	29329
Sundries		2343			2343	2668
Bank Charges				138	138	137
	13155	168913	78076	7500	267644	212271

13 Surplus for the Year

	2026	2025
	£	£
The surplus for the period is after charging:		
Independent Examiner fee	960	1200
Depreciation written off tangible fixed assets	17294	14305
Loss on Disposal of Assets	857	471

14 Housing Stock

	Units in Management	
	2026	2025
	Number	Number
Hostel accommodation – number of bed spaces	13	13