Company registration number SC377149 (Scotland)

Charity registration number SC000485 (Scotland)

WILLIAM SIMPSONS

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

WILLIAM SIMPSONS
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Directors' report	1 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11 - 12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 29

WILLIAM SIMPSONS
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The directors present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

Charitable Purposes and Core Vision

The primary object of the company is the relief of individuals in need by reason of age, ill-health, financial hardship, or other disadvantage, achieved through the provision of high-quality accommodation and dedicated care. To further these objects, the company executes the following core activities:

- **Asset Stewardship**: Managing the comprehensive assets, liabilities, and overarching undertaking of the entity known as ‘William Simpsons’.
- **Inclusive Care**: Delivering residential accommodation and care to individuals in need, irrespective of age or gender.
- **Respite Provision**: Operating dedicated respite care services and supporting infrastructure.
- **Holistic Support**: Developing and maintaining any further facilities that directly advance the company’s primary charitable objects.

Service Delivery and Operational Scale

The care home delivers individualised residential accommodation for up to 71 residents across two buildings. Within the annex building, two beds are permanently designated to provide short-term respite care.

Our core operations are guided by our Mission Statement: to empower individuals to make their own choices and live their best lives through individualised support that actively enhances mental health and wellbeing.

The company is established strictly for the benefit of its service users and operates as a non-profit entity. The Directors exercise rigorous stewardship over the company’s assets to ensure all available resources are efficiently deployed in furtherance of these objectives.

Achievements and performance

Operational Performance and Quality Assurances

Occupancy levels remained robust throughout the financial year, driven by strong underlying demand and an agile approach to managing vacancy transitions across respite, short-term, and long-term care pathways. The charity’s updated website and enhanced social media presence have successfully elevated its public profile, fortifying connections with the local community.

Regulatory compliance and quality benchmarks remain exceptionally high:

- **The Care Inspectorate**: The most recent formal inspection awarded the home strong, positive grades.
- **Care Home Assurance Response Team (CHART)**: Regular statutory site visits throughout the year resulted in excellent compliance scores, consistently exceeding 98% on each inspection.

Capital Improvements and Workforce Investment
The company successfully executed several capital expenditure and refurbishment projects during the year, including a targeted programme to replace en-suite facilities in residents' rooms alongside standard cyclical property maintenance.

Significant investments were made in workforce development to maintain premium care standards:

- **Internal Experts**: The home retains its own certified Crisis Prevention Trainer alongside multiple Moving and Handling Trainers.
- **Vocational Qualifications**: Numerous staff members successfully completed their SVQ Level 3 and Level 4 qualifications in Health and Social Care.
- **Leadership Excellence**: Five permanent employees now hold a recognized Registered Manager qualification.

Staff Wellbeing and Enhanced Benefits
While prioritizing resident outcomes, the company remains dedicated to workforce welfare. The formal Staff Wellbeing Policy and individual Stress Risk Assessments are reviewed and updated continuously.

To boost recruitment and retention, the company expanded its competitive benefits package this year to include enhanced corporate maternity and paternity pay, which sits alongside existing provisions for private medical insurance and death-in-service benefits.

Financial review
Financial Position and Funding Realignment
The company achieved an operating surplus for the financial year of £87,819 (2025: £4,128). This positive financial performance was driven primarily by sustained high occupancy rates and the successful negotiation of localised fee rates positioned above the National Care Home Contract (NCHC) baseline for the vast majority of residents.

This financial surplus directly enabled the company to execute three strategic objectives:

1. **Wage Adjustments**: Increasing staff remuneration significantly, tracking in line with local authority council funding uplifts.
1. **Technological Infrastructure**: Investing in new care technology and operational equipment.
1. **Estate Preservation**: Maintaining the physical grounds and buildings to an exemplary standard.

The ongoing financial support of our grant providers remains vital, enabling the charity to maintain its premises, fund supplementary resident activities, and launch one-off capital projects.

Reserves policy and going concern

Framework for Financial Reserves

The company maintains financial reserves to mitigate cash-flow volatility, recognising its significant dependence on cyclical fee income from residents and the inherent timing delays between incurring operational expenditure and receiving associated funding. Reserves are also utilised to fund strategic development projects, with capital designated into specific funds as approved by the board. The Directors and Management confirm they are satisfied with the current level of available reserves.

The Directors continue to target modest operating surpluses to fund ongoing facility modernisations and to maintain liquid reserves in strict compliance with this policy. Restricted funds are segregated accounting treatments; any unapplied balances at the financial year-end are carried forward to be deployed exclusively against their designated purposes in the subsequent cycle.

Going Concern Assessment

The Directors have reviewed the financial forecasts, operational pipelines, and risk profile of the charity. Based on this review, the board confirms that adequate resources are available to fund the ongoing activities of William Simpsons for the foreseeable future. Consequently, the Directors continue to adopt the going concern basis in preparing the financial statements.

Risk Management

Strategic Risk Framework

The Directors maintain a comprehensive, proactive risk management strategy structured around four primary pillars:

- **Bi-Annual Appraisals**: Conducted every six months to review the principal risks and uncertainties facing the charity.
- **External Governance**: Enforcing an annual health and safety audit executed by an independent, specialist provider.
- **Procedural Controls**: Establishing strict organisational policies, software systems, and operational controls to mitigate identified exposures.
- **Crisis Mitigation**: Implementing response protocols designed to minimise financial, operational, or reputational damage should a risk materialise.

Principal Risks and Mitigation Pathways

The charity's formal Risk Matrix is re-evaluated every six months to lower residual risk scores. The current principal risks identified by the board, along with their management frameworks, include:

Identified Principal Risk	Operational Mitigation Framework
Infectious Disease	Stringent infection control protocols and robust hygiene management systems.
Physical Security	Rigorous on-site security measures protecting both residents and staff.
Workforce Vacancies	Standardised written risk assessments paired with real-time dynamic risk assessments.

All frontline and administrative staff are formally trained to perform dynamic risk assessments efficiently in their daily workflows.

Plans for future periods
The charity will continue to optimize its digital outreach, utilising the corporate website and social media channels to raise its regional profile. To further upskill our workforce, specialised clinical training has been sourced and will be rolled out to all staff this year, covering Epilepsy, Alcohol-Related Brain Damage (ARBD), and Adult Support and Protection.

Key strategic and operational objectives for the 2026/27 financial year include:

- **Estate Upgrades**: Progressing the multi-phase capital project to modernize all remaining en-suite shower rooms in the main building.
- **Staff Retention**: Combating recruitment pressures from retail, leisure, and local-authority-run services by continuously reviewing and introducing competitive employee benefits.
- **Agency Reduction**: Actively minimizing the use of external agency staff to ensure continuity of care.
- **Pension Standards**: Maintaining our verified Living Wage Status while actively working toward achieving formal Living Pension accreditation.

Pay policy for senior staff
The Board of Directors (who serve as the Charity Trustees) and the Senior Management Team (SMT) constitute the key management personnel of the charity. They hold ultimate responsibility for directing, controlling, running, and operating the organisation on a day-to-day basis.

- **Remuneration Structures**: Up to three Director posts are formally remunerated under statutory allowances—specifically the Chairman and those serving as Chairs of designated sub-committees. All other Directors give their time, expertise, and governance freely without financial recompense. Full details of Director remuneration are disclosed transparently in the financial statements.
- **Salary Reviews**: The remuneration of senior staff is reviewed on an annual basis. Adjustments are typically made in alignment with national average earnings benchmarks, while factoring in shifts in individual levels of responsibility, specialised experience, and required professional qualifications.

Structure, governance and management

Constitution and Historical Origin

The original foundation was established in 1836 under the terms of a historical Deed executed by Francis Simpson. The Trustees were subsequently granted incorporation via a dedicated Act of Parliament, receiving Royal Assent on 23 June 1864. In March 2010, the Trustees successfully updated their legal mechanisms through a formal application to the Court of Session. In July 2010, the Scottish Parliament enacted the *William Simpson's Home (Transfer of Property etc.) (Scotland) Act 2010*. By virtue of this legislation, all historical property, rights, interests, commercial liabilities, and employment contracts were formally transferred on 27 September 2010, vesting fully into the current corporate entity—a company limited by guarantee with registered Scottish charity status.

Board Governance and Core Values

The Directors recognise that statutory legislation and public accountability demand an exemplary duty of care in charitable governance. Accordingly, the Board operates with the highest standards of integrity, transparency, and honesty when discharging its obligations to advance the company's charitable purposes.

The Directors actively ensure that the Board maintains a diverse and balanced matrix of skills, competencies, and professional expertise necessary to fulfil its fiduciary and strategic duties.

Recruitment and Induction of Trustees

To sustain robust governance, all newly appointed Directors undergo a structured induction process. Upon appointment, each new trustee receives a comprehensive onboarding pack containing:

- The company's Memorandum and Articles of Association.
- The most recent audited annual financial statements.
- Minutes and strategic papers from recent Board and committee meetings.

As part of their formal integration, new Directors conduct on-site visits to the Home to inspect the facilities and meet with the key management and operational personnel.

Organisational Structure and Delegation Framework

The Board of Directors currently comprises six members and holds ultimate legal and operational responsibility for the governance of the company.

- **Meeting Cadence**: The Board meets monthly, with extraordinary meetings convened as required to address specific strategic matters. Meetings are conducted via hybrid and video-conferencing technology where appropriate.

- **Committee Infrastructure**: Specialised sub-committees manage specific operational areas—focusing independently on Care Quality and Business/Financial Operations—and report directly back to the full Board.

- **Financial Oversight**: Comprehensive monthly management accounts are produced, audited internally, and circulated to all Board members to ensure continuous financial monitoring.

- **Executive Delegation**: The day-to-day operational management and administration of the charity are formally delegated to the Chief Executive Officer (CEO), who acts under clear authorities set by the Trustees. The Board remains fully accountable to the members of the company.

WILLIAM SIMPSONS
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

Legal and Administrative Details

Company Registration Number	SC377149	
Scottish Charity Number	SC000485	
Principal Office	Main Street Old Plean Stirling FK7 8BQ	
Directors	Mr AP Bradshaw Miss AK Laing Mr AJ Skilling Mrs GW Brownlow Mr MM Myles Mrs S Forshaw Ms M Spence	 Resigned 04/10/2025 Appointed 09/12/2025
Key management personnel	Zoe Nolan Catherine Jones Christina Cochrane Anthony Brown	Chief Executive Care Manager Finance Manager Operations Manager
Solicitors	Lindsays Caledonian Exchange 19a Canning Street Edinburgh EH3 8HE	
Auditors	Thomson Cooper Accountants 3 Castle Court Carnegie Campus Dunfermline KY11 8PB	
Bankers	Bank of Scotland plc 7-13 Port Street Stirling FK8 2EJ	

Statement of directors' responsibilities

The directors, who also act as trustees for the charitable activities of William Simpsons, are responsible for preparing the Directors' 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 directors 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors 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 UK 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 company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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.

Auditor

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

Directors and Officers Liability Insurance

During the year, the company purchased liability insurance for its directors and staff as permitted by Section 233 of the Companies Act 2006.

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The directors' report was approved by the Board of Directors.

Mr A Skilling
Director

14 October 2026

WILLIAM SIMPSONS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF WILLIAM SIMPSONS

Opinion
We have audited the financial statements of William Simpsons (the 'company') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the directors' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 statements.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of grant income and the posting of transactions to the correct funds. We discussed these risks with management, designed audit procedures to test the timing and existence of donations and grant income, including reviewing of grant paperwork and terms and conditions, reviewing the allocation of costs against the correct funding and reviewed areas of judgement for indicators of management bias.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards). We focused on specific laws and regulations which may have a direct material effect on the financial statements or operation of the charity, including the Charities and Trustees Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Care Inspectorate.

We assessed the extent of compliance of the laws and regulations identified above by inspecting any legal correspondence, the Care Inspectorate report and making enquiries of management.

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the company.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. However, the primary responsibility for the prevention and detection of fraud rests with the Trustees. To address the risk of fraud we identified internal controls established to identify risk, performed analytical procedures to identify unusual movements, assessed any judgements and assumptions made in determining accounting estimates, reviewed journal entries for unusual transactions and identified related parties

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Haro (Senior Statutory Auditor)
For and on behalf of Thomson Cooper, Statutory Auditor
Dunfermline

15 October 2026

Thomson Cooper is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WILLIAM SIMPSONS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

Current financial year	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Total 2025 £
Income and endowments from:					
Donations and legacies	**2**	49,581	2,000	51,581	6,224
Charitable activities	**3**	4,290,786	-	4,290,786	3,977,436
Other trading activities	**4**	4,021	-	4,021	6,171
Investments	**5**	29,597	-	29,597	56,198
Other income	**6**	4,992	-	4,992	5,629
Total income		4,378,977	2,000	4,380,977	4,051,658
Expenditure on:					
Raising funds	**7**	2,781	-	2,781	2,355
Charitable activities	**8**	4,224,437	65,940	4,290,377	4,045,175
Total expenditure		4,227,218	65,940	4,293,158	4,047,530
Net income/(expenditure)		151,759	(63,940)	87,819	4,128
Transfers between funds		2,672	(2,672)	-	-
Net movement in funds	**10**	154,431	(66,612)	87,819	4,128
Reconciliation of funds:					
Fund balances at 1 April 2025		2,681,729	2,277,081	4,958,810	4,954,682
Fund balances at 31 March 2026		2,836,160	2,210,469	5,046,629	4,958,810

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WILLIAM SIMPSONS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

Prior financial year	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income and endowments from:				
Donations and legacies	**2**	2,974	3,250	6,224
Charitable activities	**3**	3,977,436	-	3,977,436
Other trading activities	**4**	6,171	-	6,171
Investments	**5**	56,198	-	56,198
Other income	**6**	5,629	-	5,629
Total income		4,048,408	3,250	4,051,658
Expenditure on:				
Raising funds	**7**	2,355	-	2,355
Charitable activities	**8**	3,976,208	68,967	4,045,175
Total expenditure		3,978,563	68,967	4,047,530
Net income/(expenditure) and movement in funds		69,845	(65,717)	4,128
Reconciliation of funds:				
Fund balances at 1 April 2024		2,611,884	2,342,798	4,954,682
Fund balances at 31 March 2025		2,681,729	2,277,081	4,958,810

WILLIAM SIMPSONS
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**14**		3,580,665		3,633,370
Current assets					
Stocks	**15**	11,350		12,279	
Debtors	**16**	241,714		208,763	
Investments	**17**	938,062		775,362	
Cash at bank and in hand		586,869		661,929	
		1,777,995		1,658,333	
Creditors: amounts falling due within one year	**18**	(312,031)		(332,893)	
Net current assets			1,465,964		1,325,440
Total assets less current liabilities			5,046,629		4,958,810
Income funds					
Restricted funds	**20**		2,210,469		2,277,081
Unrestricted funds					
Designated funds	**21**	1,257,456		1,243,221	
General unrestricted funds		1,578,704		1,438,508	
			2,836,160		2,681,729
			5,046,629		4,958,810

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

The financial statements were approved by the Directors on 14 October 2026

Mr A Skilling
Trustee

Miss A Laing
Trustee

Company registration number SC377149

WILLIAM SIMPSONS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from operations	**26**		143,430		15,387
Investing activities					
Purchase of tangible fixed assets		(85,387)		(80,872)	
Proceeds from disposal of tangible fixed assets		-		3,500	
Investment income received		29,597		56,198	
Net cash used in investing activities			(55,790)		(21,174)
Financing activities					
Repayment of bank loans		-		(43,683)	
Net cash used in financing activities			-		(43,683)
Net increase/(decrease) in cash and cash equivalents			87,640		(49,470)
Cash and cash equivalents at beginning of year			1,437,291		1,486,761
Cash and cash equivalents at end of year			1,524,931		1,437,291
Relating to:					
Cash at bank and in hand			586,869		661,929
Short term deposits included in current asset investments			938,062		775,362

1 Accounting policies

Charity information

William Simpsons is a private company limited by guarantee incorporated in Scotland. The registered office is Main Street, Old Plean, Stirling, FK7 8BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the company's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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).

The company is a Public Benefit Entity as defined by FRS 102.

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 modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

William Simpsons reported a cash inflow of £143,430 from operating activities for the year and have been fully able to meet all bank borrowing covenants. We have seen occupancy levels average 98% throughout the year and see no reason why this should not continue. On this basis, the Directors are of the view that the charity is a going concern and the Financial Statements have been prepared on this basis.

1.3 Charitable funds

Unrestricted funds comprise accumulated surpluses or deficits on general funds and they are available for use at the discretion of the Directors in furtherance of the objectives. The portion of these funds relating to unrestricted property has been designated by the Directors.

Restricted funds are created when donations are received for a particular purpose, the use of which is restricted to that area or purpose. The related expenditure is charged to the statement of financial activities when incurred.

1.4 Income

All incoming resources are recognised once the company has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Cash donations are recognised on receipt. Other donations are recognised once the company 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.

1.5 Expenditure

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

1 Accounting policies **(Continued)**

Governance costs comprise costs involving the public accountability of the company and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs.

Overhead and support costs have been allocated between charitable activity and governance. The allocation of overhead and support costs are analysed in the notes to the accounts,

The costs of charitable activities include an apportionment of overhead and support costs.

1.6 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. Assets over £5,000 are capitalised.

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:

Land and buildings	0% to 2% straight line per annum
Plant and equipment	10% straight line per annum
Fixtures and fittings	25% straight line per annum
Computers	33% straight line per annum
Motor vehicles	25% reducing balance per annum

The original stone buildings and surrounding land have not been depreciated on the grounds that it is considered the buildings will have an expected useful life considerably in excess of fifty years and are subject to an annual impairment review.

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.

1.7 Impairment of fixed assets

At each reporting end date, the company 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).

1.8 Stocks

Stocks are stated at the lower of cost or net realisable value, subject to due provision for obsolescence.

1.9 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The company 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 company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

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 company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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.

1.12 Retirement benefits

The company makes contributions to a defined contribution pension scheme for all employees who have remained in the scheme. The scheme funds are held and administered independently. Contributions payable by the company are charged to the statement of financial activities as they become payable.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	7,556	-	7,556	2,974	-	2,974
Legacies	42,025	-	42,025	-	-	-
Grants	-	2,000	2,000	-	3,250	3,250
	49,581	2,000	51,581	2,974	3,250	6,224
Legacies						
David McCulloch	42,025	-	42,025	-	-	-
	42,025	-	40,025	-	-	(3,250)
Grants						
Miss D M Dawson Trust	-	2,000	2,000	-	3,250	3,250
	-	2,000	2,000	-	3,250	3,250

3 Charitable activities

	2026 £	2025 £
Care Home Fees	4,290,786	3,977,436

4 Other trading activities

	2026 £	2025 £
Fundraising events	4,021	6,171

5 Income from investments

	2026 £	2025 £
Interest receivable	29,597	56,198

6 Other income

	2026	2025
	£	£
Net gain on disposal of tangible fixed assets	-	829
Rental Income	4,992	4,800
	4,992	5,629

7 Raising funds

	2026	2025
	£	£
Fundraising and publicity		
Seeking donations, grants and legacies	2,781	1,780
Staff costs	-	575
Fundraising and publicity	2,781	2,355

8 Charitable activities

	2026	2025
	£	£
Staff costs	2,918,064	2,626,357
Depreciation and impairment	137,560	136,518
Agency Costs	40,414	173,898
Clothing and footwear	2,476	1,927
Training and recruitment	45,556	46,596
Rates and water charges	18,351	17,053
Repairs, maintenance and bin collections	272,554	241,824
Garden materials	6,612	5,189
Heat and Light	121,632	126,340
Cleaning materials	49,819	45,053
Food	180,162	177,539
Medical supplies/PPE/Covid-19/bedding and towels	30,398	27,900
Equipment repairs, renewals and gain on sale	75,762	59,282
Equipment rental and maintenance contracts	42,020	46,990
Outings, entertainments, gifts, clothing and consumables	42,906	31,519
Vehicle costs/taxis/mileage allowances	12,241	11,083
Television/resident software/computer costs	19,573	14,947
	4,016,100	3,790,015
Share of support costs (see note 9)	105,792	89,886
Share of governance costs (see note 9)	168,485	165,274
	4,290,377	4,045,175
Analysis by fund		
Unrestricted funds	4,224,437	3,976,208
Restricted funds	65,940	68,967
	4,290,377	4,045,175

9 Support costs

	Support costs	Governance costs	2026	Support costs	Governance costs	2025
	£	£	£	£	£	£
Staff costs	-	124,595	124,595	-	125,236	125,236
Depreciation	-	533	533	-	433	433
Bank charges/loan interest	2,033	-	2,033	2,180	-	2,180
Insurances	35,739	-	35,739	33,455	-	33,455
Stationery/telephone/ internet/general expenses	14,365	-	14,365	15,887	-	15,887
Registration/regulatory fees	11,467	-	11,467	11,630	-	11,630
Professional fees	42,188	-	42,188	26,734	-	26,734
Audit fees	-	10,200	10,200	-	9,990	9,990
Legal and professional	-	12,127	12,127	-	12,635	12,635
Premises costs	-	9,577	9,577	-	6,954	6,954
Insurance costs	-	2,936	2,936	-	2,806	2,806
Computer maintenance	-	8,517	8,517	-	7,220	7,220
	105,792	168,485	274,277	89,886	165,274	255,160

All costs are allocated on a percentage basis.

10 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	10,200	9,990
Depreciation of owned tangible fixed assets	138,093	136,951
Loss/(profit) on disposal of tangible fixed assets	-	(829)

11 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Home and Annex Staff	88	84
Management and Administration	10	11
Directors	2	2
Total	100	97

11 Employees (Continued)

Employment costs	2026 £	2025 £
Wages and salaries	2,619,256	2,443,429
Social security costs	322,252	221,650
Other pension costs	63,572	59,019
	3,005,080	2,724,098

One employee received emoluments of more than £60,000 (2025 - 1).

The company contributes to a pension scheme on behalf of all employees who have opted to be in the scheme. There is currently a 64% uptake by employees.

The key management personnel of the charity comprise the directors and staff listed on page 4. The total employee benefits were £212,950 (2025 - £206,635).

12 Directors remuneration

	Total 2026 £	Total 2025 £
Total remuneration (up to 3 posts are remunerated)	15,678	15,567

Mileage expenses were claimed at 45p/mile.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2025	5,105,771	429,551	539,693	17,160	133,394	6,225,569
Additions	-	65,523	14,865	-	4,999	85,387
At 31 March 2026	5,105,771	495,074	554,558	17,160	138,393	6,310,956
Depreciation and impairment						
At 1 April 2025	1,594,447	426,675	510,270	17,160	43,646	2,592,198
Depreciation charged in the year	89,615	7,137	18,487	-	22,854	138,093
At 31 March 2026	1,684,062	433,812	528,757	17,160	66,500	2,730,291
Carrying amount						
At 31 March 2026	3,421,709	61,262	25,801	-	71,893	3,580,665
At 31 March 2025	3,511,323	2,876	29,423	-	89,748	3,633,370

14 Tangible fixed assets **(Continued)**

Land and buildings comprises land lying on the east side of Plean and buildings constructed thereon. The care home is included in land and buildings at a book value of £3,453,827 representing cost less depreciation.

15 Stocks

	2026	2025
	£	£
Consumable stores	11,350	12,279

16 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	194,025	173,414
Other debtors	787	184
Prepayments and accrued income	46,902	35,165
	241,714	208,763

17 Current asset investments

	2026	2025
	£	£
Bank term deposit account	938,062	775,362

18 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other taxation and social security	75,869	59,316
Trade creditors	105,355	140,614
Other creditors	98,736	93,410
Accruals and deferred income	32,071	39,553
	312,031	332,893

19 Retirement benefit schemes

	2026	2025
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	63,572	59,019

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Capital					
Furnishings, equipment & redecoration fund	4,727	-	(2,095)	-	2,632
Care Home Fund	2,269,662	2,000	(63,825)	-	2,207,837
Revenue					
Vehicle Fund	2,672	-	-	(2,672)	-
Rotary Club - Activities and Entertainment	20	-	(20)	-	-
	2,277,081	2,000	(65,940)	(2,672)	2,210,469

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Capital					
Respite Day Care Centre Fund	72,367	-	(2,895)	-	69,472
Respite Day Care Centre Refurbishment Fund	2,347	3,250	(4,030)	-	1,567
Furnishings, equipment & redecoration fund	6,977	-	(2,250)	-	4,727
Care Home Fund	2,257,553	-	(58,930)	-	2,198,623
Revenue					
Vehicle Fund	3,054	-	(382)	-	2,672
Rotary Club - Activities and Entertainment	500	-	(480)	-	20
	2,342,798	3,250	(68,967)	-	2,277,081

20 Restricted funds **(Continued)**

As part of a review of the funds in the year, the Directors have made the decision to amalgamate the funds of the 'Respite Day Care Centre Fund' and the 'Respite Day Care Centre Refurbishment Fund' into the Care Home Fund. The prior year remains unchanged.

Purpose of Capital Restricted Funds:

Respite Day Care Centre Fund
This fund comprised accumulated donations, and interest thereon, received for the respite care centre fixed asset. The funds are being depleted in subsequent periods as the assets are depreciated.

Respite Day Care Centre Refurbishment Fund
This fund comprised accumulated donations and grant funding in respect of the purchase of fixed assets for the phased property improvement programme for the respite day care centre.

Furnishings, Equipment and Redecoration Fund
This fund comprises donations received for furnishings, equipment and decoration from Queen Mary's Roehampton Trust, The Miss DM Dawson Trust, Geraldine Kirkpatrick Charitable Trust and an individual donation towards a memorial which was used to purchase fixed assets.

Care Home Fund
This fund represents accumulated donations received towards the 64 bed unit constructed in 2012 which is shown within fixed assets. The funds are being depleted in subsequent periods as the assets are depreciated.

Purpose of Revenue Restricted Funds:

Vehicle Fund
This fund represents a donation received from the Army Benevolent Fund towards the purchase cost of a wheelchair adapted 5 seater vehicle. This has now been disposed of.

Rotary Club - Activities and Entertainment
This fund represents a donation received from The Rotary Club which was utilised for activities and entertainment in accordance with the restriction.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Care Home Fund	1,243,221	-	(27,790)	-	1,215,431
Day Care Project	-	-	-	42,025	42,025
General funds	1,438,508	4,378,977	(4,199,428)	(39,353)	1,578,704
	2,681,729	4,378,977	(4,227,218)	2,672	2,836,160

21 Unrestricted funds **(Continued)**

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Heritable Property	225,000	-	-	-	225,000
Respite Day Care Centre	21,836	-	(873)	-	20,963
Bungalow Fund	45,813	-	(1,710)	-	44,103
Stable Block Office/Laundry Fund	32,231	-	(759)	-	31,472
Care Home Fund	946,131	-	(24,448)	-	921,683
General funds	1,340,873	4,048,408	(3,950,773)	-	1,438,508
	2,611,884	4,048,408	(3,978,563)	-	2,681,729

Purpose of Designated Funds:

Heritable Property is the Victorian buildings and fields. This was transferred from restricted funds as a result of the William Simpson's Home (Transfer of Property etc) (Scotland) Act 2010. During the year, the Trustees decided to amalgamate this separate asset fund into one fund for the Care Home Fund. The prior year remains unchanged.

The Respite Day Care Centre, Bungalow, Stable Block Office/Laundry and Care Home funds represent expenditure on buildings met from free resources of the Company designated for these purposes which the directors have set aside into these funds to reflect the fact that the amounts are not available for the general operations of the home. The funds will diminish as the assets' values diminish through depreciation. During the year, the Trustees decided to amalgamate these separate asset funds into one fund for the Care Home Fund. The prior year remains unchanged.

The Day Care Project fund has been created this year from the legacy received from the late David McCulloch's estate and will be used for future Day Care Projects.

22 Analysis of net assets between funds

	Unrestricted funds 2026 £	Designated funds 2026 £	Restricted funds 2026 £	Total 2026 £
Fund balances at 31 March 2026 are represented by:				
Tangible assets	158,476	1,215,431	2,206,758	3,580,665
Current assets/(liabilities)	1,462,253	-	3,711	1,465,964
	1,620,729	1,215,431	2,210,469	5,046,629

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	115,535	1,243,221	2,274,614	3,633,370
Current assets/(liabilities)	1,322,973	-	2,467	1,325,440
	1,438,508	1,243,221	2,277,081	4,958,810

23 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2026 £	2025 £
Within one year	11,790	20,065
Between two and five years	16,314	12,843
	28,104	32,908

24 Related party transactions

Transactions with related parties

During the financial year, the child of a trustee received a total remuneration of £33,490 in the form of a salary for services provided (2025: £31,940).

Trustees received expenses amounting to £529 (2025: £574)

25 Taxation

By reason of its charitable status the company is considered to be exempt from income and corporation taxes. The company is presently unable to obtain registration for value added tax purposes and as a result cannot recover any of that tax on its expenditure, with irrecoverable tax included in the relevant expenditure incurred.

26 Cash generated from operations

	2026	2025
	£	£
Surplus for the year	87,818	4,128
Adjustments for:		
Investment income recognised in statement of financial activities	(29,597)	(56,198)
Gain on disposal of tangible fixed assets	-	(829)
Depreciation and impairment of tangible fixed assets	138,093	136,951
Movements in working capital:		
Decrease in stocks	929	6,988
(Increase)/decrease in debtors	(32,951)	25,656
(Decrease) in creditors	(20,862)	(101,309)
Cash generated from operations	143,430	15,387

27 Analysis of changes in net funds

The company had no material debt during the year.