REGISTERED CHARITY NUMBER: SC018250

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2025

for

David Cargill House
(SCIO)

Stevenson & Kyles
Chartered Accountants
Statutory Auditor
25 Sandyford Place
Glasgow
G3 7NG

David Cargill House
(SCIO)

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for the Year Ended 31 December 2025

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David Cargill House
(SCIO)

Reference and Administrative Details
for the Year Ended 31 December 2025

TRUSTEES	I Boyle (Secretary) I MacFarlane G Schreiber (resigned 24.3.26) D Rennie (resigned 25.3.25) E Herd (resigned 9.12.25) P Dawes (appointed 29.3.25) D McKenzie (Chair) R McGurk (Treasurer) (appointed 26.8.25) Cllr K Andrew (appointed 28.10.25) M Matheson (appointed 24.3.25) C Gunn (appointed 1.7.26)
PRINCIPAL ADDRESS	6-7 Great Western Terrace Glasgow G12 0UP
REGISTERED CHARITY NUMBER	SC018250
AUDITORS	Stevenson & Kyles Chartered Accountants Statutory Auditor 25 Sandyford Place Glasgow G3 7NG
SOLICITORS	Miller Beckett & Jackson 190 St Vincent Street Glasgow G2 5SP
BANKERS	Bank of Scotland 54-62 Sauchiehall Street Glasgow G2 3AH

David Cargill House
(SCIO)

Report of the Trustees
for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of David Cargill House shall be to work to relieve those in need by reason of age, ill health, disability, financial hardship or other disadvantage. We will achieve that by providing high quality support and accommodation for these vulnerable people, delivered with understanding and sensitivity. This will be offered in a safe, welcoming, nurturing environment where residents are able to live at their own pace to maximise their potential emotionally, physically, intellectually, socially, and spiritually. The Board of Trustees has absolute control over the business of David Cargill House and is charged to apply any surplus to the reserve fund or for such charitable purposes as the Board of Trustees may determine.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Board of Trustees has been strengthened with the addition of Trustees with legal, medical, business, political and communication skills. The Board of Trustees would like to thank Abi Jebbari, Linda Arnott, Marie Walls and all the staff at the home for their hard work, dedication and sacrifices made in the continuing development of the home. In particular, the Trustees are truly grateful to the David William Trail Cargill Trust who have continued to support our charity and whose financial support is invaluable.

All charitable homes, such as David Cargill House, face challenging circumstances. Increases in National Insurance, energy costs, minimum wages and general living costs are not being met by commensurate increases from local authority funding. Competition from private, profit driven institutions is attracting more self-funding residents.

Despite this, income from residents' fees increased in 2025 to £2.2m due to an increase in funding rates, despite some beds still being vacant. In the same period direct costs of charitable activities have increased to £2.4m; this was due to overall increased costs, most notably an increase in staff costs due to additional overtime working to meet the increasing needs of the resident group.

It is undoubtedly due to the care and dedication of our staff who continue to provide high quality care in a homely environment to an increasingly frail clientele that our aims have been met, and we are confident that they will continue to be. The reputation of the home remains strong. The excellent standard of care is evidenced by the on-going reports on the home from the Care Inspectorate.

David Cargill House converted into a Scottish Charitable Incorporated Organisation (SCIO) from 30 May 2025. One consequence of conversion to a SCIO has meant that banking, legal and other regulatory relationships have had to be re-negotiated; these have all been completed satisfactorily. The one on-going regulatory process that is yet to be completed is with the Care Inspectorate. Preliminary reviews are satisfactory and, although some expenditure can be expected as a result of this process, the Board of Trustees is confident that prudent planning means these can be accomplished without problem.

Report of the Trustees for the Year Ended 31 December 2025

FINANCIAL REVIEW

Reserves policy

The total reserves at 31 December 2025 were £1,198,547. Of these £1,533,092 are restricted and can only be used for the purposes for which they were given. This leaves negative free reserves of £334,545. The members of the Board of Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible assets should equate to three months of resources expended. This level of free reserves has not yet been achieved.

The Board of Trustees and senior staff continue to explore a number of options with the aim of producing a positive figure in unrestricted funds. The charity does not have any funds either held in investments or available for investment other than short term bank deposits which earn interest at the prevailing rates.

Going concern

After making appropriate enquiries, the Board of Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these financial statements.

FUTURE PLANS

To better meet the needs of the residents of the home, the Board of Trustees intend to pursue plans to reassign current office and bedroom space to create 2 new single ensuite bedrooms and reduce the number of double bedrooms by 2, bringing available single rooms to 33 and double rooms to 6.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution and is constituted as a SCIO (Scottish Charitable Incorporated Organisation).

Induction and training of new trustees

The charity has reviewed its policies relating to induction and training to comply with the guidelines and recommendations from the Office of the Scottish Charity Regulator. This ensures that its policies are sufficient to meet the training needs of its Board and staff and that the charity continues to maintain the highest possible standards of service delivery.

Risk management

The Board of Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board of Trustees consider that the major risks which they face are, in common with other care providers in the sector, continuity of income, recruitment and retention of quality staff, difficulties with property maintenance and reputational damage arising from a decline in the quality of care for residents. The potential impact of these risks is minimised by regular review of finances, care in staff selection, regular supervision of the work done in the Home, rigorous staff training and appraisal, and support from the management team.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

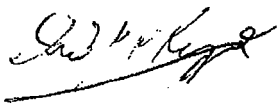
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 September 2026 and signed on its behalf by:



D McKenzie - Trustee

Report of the Independent Auditors to the Trustees of David Cargill House (SCIO)

Opinion

We have audited the financial statements of David Cargill House (SCIO) (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Auditor's approach to assessing the risks of material misstatement due to irregularities
We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity. Those that have a direct impact include: Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended), and Health & Social Care Standards. Those that have an indirect impact include: employment matters, health and safety regulations, and data protection laws. We then considered the extent to which non-compliance might have a material effect on the financial statements.

We assessed the risk of material misstatement in respect of fraud and made enquiries of management as to the existence of, or any evidence of, actual or suspected instances of fraud. Based on the auditing standards we addressed two fraud risks that were relevant to our audit, in relation to revenue recognition and management override of controls.

Audit procedures designed to respond to the risk of non-compliance with laws and regulations
Based on the results of our risk assessment we designed audit procedures to identify non-compliance with such laws and regulations identified above. We made enquiries of management and those charged with governance as to any non-compliance and corroborated responses given by requesting confirmation from client's legal counsel of any outstanding legal matters, obtained inspection reports from relevant 3rd parties and reviewed the board minutes for evidence of any undisclosed matters.

Compliance with the requirements of the accounting standards in terms of the form and content of the accounts was ensured using disclosure checklists and through vouching of disclosures to supporting documentation.

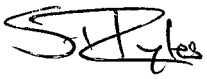
Audit procedures designed to respond to the risk of fraud
In response to the risk of fraud through management override, we incorporated testing of manual journal entries into our audit approach. In order to address the risk of fraud in relation to recognition of revenue we undertook substantive testing of revenues earned in relation to a sample of residents by agreeing the amounts prescribed in care agreements to the amounts recorded in the ledger and received, either through local councils or self-funding. We also reviewed the veracity of grant receipts recorded with reference to grant award letters and similar 3rd party documents.

Considerations around likelihood of detection
There are inherent difficulties in the audit process described above to detect the existence of irregularities. We have mitigated these limitations by assessing the adequacy of the company's internal controls including the existence of appropriate segregation of duties and by the nature, timing and extent of the audit procedures involved, by introducing an element of unpredictability in our sampling and testing.

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 charity's trustees, as a body, in accordance with 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 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stevenson & Kyles
Chartered Accountants
Statutory Auditor
25 Sandyford Place
Glasgow
G3 7NG

30 September 2026

David Cargill House
(SCIO)

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Care home services		2,258,895	63,925	2,322,820	2,188,859
Investment income	2	2,503	-	2,503	3,735
Total		2,261,398	63,925	2,325,323	2,192,594
EXPENDITURE ON					
Charitable activities	4				
Care home services		2,374,437	77,733	2,452,170	2,170,048
NET INCOME/(EXPENDITURE)		(113,039)	(13,808)	(126,847)	22,546
RECONCILIATION OF FUNDS					
Total funds brought forward		(221,506)	1,546,900	1,325,394	1,302,848
TOTAL FUNDS CARRIED FORWARD		(334,545)	1,533,092	1,198,547	1,325,394

The notes form part of these financial statements

David Cargill House
(SCIO)

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	10	414,857	1,533,092	1,947,949	1,917,261
CURRENT ASSETS					
Stocks	11	8,762	-	8,762	7,480
Debtors	12	132,512	-	132,512	134,742
Cash at bank and in hand		148,534	-	148,534	354,951
		289,808	-	289,808	497,173
CREDITORS					
Amounts falling due within one year	13	(236,013)	-	(236,013)	(281,919)
NET CURRENT ASSETS		53,795	-	53,795	215,254
TOTAL ASSETS LESS CURRENT LIABILITIES		468,652	1,533,092	2,001,744	2,132,515
CREDITORS					
Amounts falling due after more than one year		(812,610)	-	(812,610)	(812,610)
PROVISIONS FOR LIABILITIES	16	9,413	-	9,413	5,489
NET ASSETS		(334,545)	1,533,092	1,198,547	1,325,394

The notes form part of these financial statements

continued...

David Cargill House
(SCIO)

Balance Sheet - continued
31 December 2025

FUNDS	17		
Unrestricted funds		(334,545)	(221,506)
Restricted funds		1,533,092	1,546,900
TOTAL FUNDS		1,198,547	1,325,394

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2026 and were signed on its behalf by:

D McKenzie - Trustee

I Boyle - Trustee

R McGurk - Trustee

The notes form part of these financial statements

David Cargill House
(SCIO)

Cash Flow Statement
for the Year Ended 31 December 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	(152,770)	(21,070)
Net cash used in operating activities		(152,770)	(21,070)
Cash flows from investing activities			
Purchase of tangible fixed assets		(58,300)	-
Sale of tangible fixed assets		2,150	-
Interest received		2,503	3,735
Net cash (used in)/provided by investing activities		(53,647)	3,735
Change in cash and cash equivalents in the reporting period		(206,417)	(17,335)
Cash and cash equivalents at the beginning of the reporting period		354,951	372,286
Cash and cash equivalents at the end of the reporting period		148,534	354,951

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 December 2025

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

	31.12.25 £	31.12.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(126,847)	22,546
Adjustments for:		
Depreciation charges	27,094	22,500
Profit on disposal of fixed assets	(1,632)	-
Interest received	(2,503)	(3,735)
Pension provision	(3,924)	(4,078)
Increase in stocks	(1,282)	(2,030)
Decrease/(increase) in debtors	2,230	(79,318)
(Decrease)/increase in creditors	(45,906)	23,045
Net cash used in operations	(152,770)	(21,070)

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank and in hand	354,951	(206,417)	148,534
	354,951	(206,417)	148,534
Debt			
Debts falling due after 1 year	(812,610)	-	(812,610)
	(812,610)	-	(812,610)
Total	(457,659)	(206,417)	(664,076)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Going Concern
The charity reported a deficit of £126,847 during the year with overall reserves decreasing to £1,198,547. Restricted reserves are £1,533,092 and unrestricted reserves are (£334,545), leaving the organisation in a relatively weak financial position. At the balance sheet date, the charity had amounts owed to The David William Traill Cargill Fund (The DWT Cargill Fund) of £812,610 (2024 - £812,610) in respect of loans advanced. The trustees are confident the charity will receive this continued financial support.

The trustees also believes that the Scottish Government will undoubtedly require to maintain financial support given to the voluntary sector to ensure that this essential provision is maintained in the future. The trustees are therefore satisfied, despite the challenging conditions, that the charity has adequate resources to continue in operational existence for the foreseeable future and have prepared the financial statements on a going concern basis. The financial statements do not include any adjustments that would result should the support highlighted be withdrawn.

Critical accounting judgements and key sources of estimation uncertainty
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. As the charity makes estimates and assumptions concerning the future, the resulting accounting estimates and assumptions may, by definition, vary from the actual results. The estimates and areas of judgments that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are detailed below:

Pension liability:
The charity participates in the Pension Trust defined benefits pension scheme.

Depreciation:
The estimates and assumptions made to depreciation rates requires judgements to be made as regards useful lives and residual values. The useful lives and residual values of the charity's fixed assets are determined by management at the time the asset is acquired and reviewed annually.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Freehold property	- 1% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on reducing balance

The charity has a capitalisation policy of £10,000.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charity participates in the Pension Trust defined benefits scheme and retirement benefits to employees of the Association are funded by the contributions from all participating employers and employees in the scheme. Payments are made in accordance with periodic calculations and are based on pension costs applicable across the various participating organisations taken as a whole.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charity accounts for amounts that it has agreed to pay towards the scheme deficit in accordance with paragraph 28.11A of FRS 102. The present value of this liability has been recognised in the Balance Sheet. The discount rate applied to this obligation is that of a yield rate for high quality corporate bonds.

2. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	2,503	3,735

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.25	31.12.24
		£	£
Grants	Care home services	81,927	75,674
Residents fees	Care home services	2,240,893	2,113,185
		2,322,820	2,188,859

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

	31.12.25	31.12.24
	£	£
DWT	76,102	55,674
National Lottery	-	20,000
Commonwealth Fund	1,100	-
WO Street Charitable Foundation	3,000	-
Partick East Kelvindale Area Partnership	1,725	-
	81,927	75,674

continued...

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Care home services	2,372,791	79,379	2,452,170

5. SUPPORT COSTS

	Governance costs
	£
Care home services	79,379

6. AUDITORS' REMUNERATION

	31.12.25	31.12.24
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	9,690	10,380

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

8. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	1,569,406	1,443,901
Social security costs	181,303	121,576
Other pension costs	29,012	27,828
	1,779,721	1,593,305

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Management staff	5	5
Care staff	59	63
	64	68

continued...

8. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

The Board of Trustees consider the key management personnel of the charity to be the trustees and the senior management team (who are in charge of controlling, running and operating the charity on a day-to-day basis). Total remuneration paid to key management personnel during the year was £256,198 (2024: £234,642). The pay of senior staff is reviewed annually and increased in accordance with average earnings.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Care home services	2,127,863	60,996	2,188,859
Investment income	3,735	-	3,735
Total	2,131,598	60,996	2,192,594
EXPENDITURE ON			
Charitable activities			
Care home services	2,137,282	32,766	2,170,048
NET INCOME/(EXPENDITURE)	(5,684)	28,230	22,546
RECONCILIATION OF FUNDS			
Total funds brought forward	(215,822)	1,518,670	1,302,848
TOTAL FUNDS CARRIED FORWARD	(221,506)	1,546,900	1,325,394

continued...

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 January 2025	1,950,000	5,845	13,087	25,438	1,994,370
Additions	-	-	-	58,300	58,300
Disposals	-	-	-	(25,438)	(25,438)
At 31 December 2025	1,950,000	5,845	13,087	58,300	2,027,232
DEPRECIATION					
At 1 January 2025	39,000	5,337	7,852	24,920	77,109
Charge for year	19,500	120	2,616	4,858	27,094
Eliminated on disposal	-	-	-	(24,920)	(24,920)
At 31 December 2025	58,500	5,457	10,468	4,858	79,283
NET BOOK VALUE					
At 31 December 2025	1,891,500	388	2,619	53,442	1,947,949
At 31 December 2024	1,911,000	508	5,235	518	1,917,261

Cost or valuation at 31 December 2025 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2015	1,409,309	-	-	-	1,409,309
Valuation in 2024	150,000	-	-	-	150,000
Cost	390,691	5,845	13,087	58,300	467,923
	1,950,000	5,845	13,087	58,300	2,027,232

If property had not been revalued it would have been included at the following historical cost:

	31.12.25 £	31.12.24 £
Cost	390,691	390,691
Aggregate depreciation	127,687	123,780

Property was valued on a vacant possession basis on 26 March 2024 by Shepherd Chartered Surveyors.

continued...

10. TANGIBLE FIXED ASSETS - continued

The trustees are of the opinion that the fair value of the property is not materially different from the carrying value in the financial statements.

11. STOCKS

	31.12.25	31.12.24
	£	£
Stocks	8,762	7,480

Stock represents kitchen and household supplies.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade debtors	111,390	117,343
Other debtors	21,122	14,678
Prepayments and accrued income	-	2,721
	132,512	134,742

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	36,826	40,592
Taxation and social security	43,326	35,029
Other creditors	155,861	206,298
	236,013	281,919

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.25	31.12.24
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	812,610	812,610

Part of the loan from DWT Cargill Fund bears interest at 5% per annum and is secured by a standard security over the property and is repayable after 12 months on demand. The remaining interest was waived by the Trustees.

continued...

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.25	31.12.24
	£	£
Between one and five years	82,813	79,637

16. PROVISIONS FOR LIABILITIES

	31.12.25	31.12.24
	£	£
Provisions	(9,413)	(5,489)

17. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	(221,513)	(113,039)	7	(334,545)
Share capital fund	7	-	(7)	-
	(221,506)	(113,039)	-	(334,545)
Restricted funds				
Capital fund	1,496,218	(15,268)	-	1,480,950
Property upkeep fund	30,682	(30,682)	-	-
Minibus fund	20,000	32,142	-	52,142
	1,546,900	(13,808)	-	1,533,092
TOTAL FUNDS	1,325,394	(126,847)	-	1,198,547

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,261,398	(2,374,437)	(113,039)
Restricted funds			
Capital fund	-	(15,268)	(15,268)
Property upkeep fund	-	(30,682)	(30,682)
Minibus fund	37,000	(4,858)	32,142
Staff welfare fund	22,200	(22,200)	-
Health & wellbeing fund	3,000	(3,000)	-
Garden furniture fund	1,725	(1,725)	-
	63,925	(77,733)	(13,808)
TOTAL FUNDS	2,325,323	(2,452,170)	(126,847)

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds	(215,822)	(5,684)	(221,506)
Restricted funds			
Capital fund	1,511,484	(15,266)	1,496,218
Property upkeep fund	7,186	23,496	30,682
Minibus fund	-	20,000	20,000
	1,518,670	28,230	1,546,900
TOTAL FUNDS	1,302,848	22,546	1,325,394

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	2,131,598	(2,137,282)	(5,684)
Restricted funds			
Capital fund	-	(15,266)	(15,266)
Property upkeep fund	23,496	-	23,496
Minibus fund	20,000	-	20,000
Staff welfare fund	17,500	(17,500)	-
	60,996	(32,766)	28,230
TOTAL FUNDS	2,192,594	(2,170,048)	22,546

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity participates in The Pension Trust scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outline in the Pensions Act 2004, which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a "last-man standing arrangement". Therefore the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on any annuity purchase on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions: From 1 April 2025 to 31 March 2028: £2,100,000 per annum (payable monthly). Unless a conc ession has been agreed with the Trustee the term to 31 March 2028 applies.

continued...

18. EMPLOYEE BENEFIT OBLIGATIONS - continued

The scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows: Deficit contributions: From 1 April 2022 to 31 January 2025: £3,312,000 per annum (paid monthly).

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate of 4.92%. The unwinding of the discount rate is recognised as a finance cost.

	2025 £	2024 £
Provision at start of period	(5,489)	(1,411)
Unwinding of the discount factor (interest expense)	65	41
Deficit contribution paid	(3,989)	(4,119)
Provision at end of period	(9,413)	(5,489)

19. RELATED PARTY DISCLOSURES

At the year-end the balance owed to DWT Cargill Fund was £812,610 (2024 - £812,610). Interest on this loan was waived in both the current and previous year. Resident's fees of £16,890 (2024 - £16,056) were paid by Trustees' in the year.

20. DESCRIPTION OF FUNDS

General Fund
Used to operate core services as set out in the objectives.

Capital Fund
Represents reserves tied up with the property from which the charity operates.

Property Upkeep Fund
Used for the enhancement of the fabric of the property.

Minibus Fund
Used for the purchase of a new minibus.

Health & Wellbeing Fund
Used to fund activities to improve overall health and wellbeing.

Garden Furniture Fund
Used to purchase garden furniture.

continued...

20. DESCRIPTION OF FUNDS - continued

Staff Welfare Fund
Used to improve the overall welfare of staff.