REGISTERED CHARITY NUMBER: SC038054

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

FOR

CALUM'S CABIN

Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

CALUM'S CABIN

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FOR THE YEAR ENDED 31 MARCH 2026

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CALUM'S CABIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. 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 primary aim of the charity is to provide respite for families who have a child suffering from cancer, or families who have lost a child to cancer. The objectives of the charity are to purchase cabins and rent holiday accommodation or flats near hospitals to support families. The charity also supports families with practical assistance.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Charitable activities statistics for Calum's Cabin during the financial year 2025/26 include:

- Providing holidays to families who have a child affected by cancer across the UK. The charity has four beautiful properties on the Isle of Bute, one at Dumfries House in Ayrshire, one at Blair Estate in Ayrshire, one in Anstruther near St Andrews and one in Aviemore, supporting 235 families during the year.
- Supporting all holidaying families with welcome packs, spending money, travel assistance (ferry fares), and activities.
- Supporting 87 families who must relocate to Glasgow when their child requires intensive treatment or clinical trials and stay in one of the charity's now 12 Glasgow home from home flats, with the average stay being between 4/6 months and the longest family staying 22 months.
- Delivering over 600 Christmas presents in December to all Scotland's children's oncology wards.
- Supporting 981 individuals with mindfulness sessions and 1-1 counselling support.
- Supplying over 600 Easter Eggs and gifts to children's oncology wards in Scotland.
- Supplying 2400 Fairy Box items, small toys for children attending day care in Glasgow's Cancer ward (Schiehallion).
- Continuing to support Glasgow Children's hospital MIBG room (Molecular radiotherapy room) with clothing and toys for the patients.
- Supplying monthly snacks to Glasgow, Edinburgh and Aberdeen children's oncology wards and TCT (Teenage Cancer Trust) wards (over 2000 snacks per year).
- Continuing to support oncology families with days out e.g. Blair Drummond safari park, concerts at Hydro and so much more.
- Supplying welfare vouchers and food vouchers for oncology families.
- Running over 20 very large and successful fundraising events.
- Operating a charity shop on Bute (The home of Calum's Cabin).

Calum's Cabin now have 8 holiday homes (2 purchased and 4 rented, 2 gifted use of), 12 home from home flats (9 owned and 3 gifted the use of), supporting more families than could ever be imagined in so many ways, however so many more need support and this is what the charity continues to strive to achieve. The figures above prove that the charity is indeed supporting so many families and individuals who have a child suffering from cancer.

Below we have provided some feedback from a family:

"One minute we were at home and our world was normal, the next we had been airlifted to Glasgow being told that our son had a brain tumour. The shock, disbelief and the thought of having to relocate and move to Glasgow for treatment was imaginable. Then we heard about Calum's Cabin. They came in and supported us, offered us accommodation in Glasgow to stay as long as we needed it when our child was going through treatment, this was a haven, a place of solace, they understood everything that we were going through and were with us every step of the way, our journey is still ongoing but it was so much easier with the love, support and understanding of Calum's Cabin. We were also offered a holiday which came at the right time and brought our family together to reconnect. I also attend mindfulness sessions and 1-1 sessions."

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

FINANCIAL REVIEW

Financial position and reserves policy

The net income for the year ended 31 March 2026 was £276,401 (2025: £247,468). When added to the brought forward reserves of £4,317,325 (2025: £4,069,857), the total reserves at the year-end are £4,593,726 (2025: £4,317,325).

The charity is at present sitting with reserves which are for the sole use of either purchasing further properties to help families since demand is sadly so high and for continual running costs of the properties, with the day to day running costs increasing substantially as can be evidenced from the latest accounts, due to the number of properties and with the aging of some of the properties, more remedial work is essential. Also, with the large rise in utility costs, the charity needs reserves to help with these. There is also the office and charity shop. The increase in NI has also hit the charity heavily, together with the charity now being a living wage accredited employer.

Investment policy and objectives

The trustees, having regard to the liquidity requirements of running the properties, have kept available funds in interest bearing instant access savings accounts and seek to achieve a rate of deposit which matches or exceeds inflation as measured by the retail prices index. Monies are also held in fixed rate annual bond accounts and in very low risk investment platforms. The trustees actively review other investment opportunities constantly and monitor the current ones with the latest fragility of the markets. The trustees have worked very closely again in 2025-2026 with the charity's financial advisor and are continuing to monitor closely the longer-term stability for the charity's investments.

Going concern

The trustees keep under review the level of free reserves to ensure the charity's continuance in future years. The actual free reserves on 31 March 2026, being those funds not tied up in fixed assets, long term investments, designated for a specific purpose or restricted, are £1,347,553. The trustees consider that the level of free reserves on 31 March 2026 provides sufficient surplus to cover any shortfalls in future months. The trustees have also considered the war in Ukraine, uncertainty with UK Governments, rising costs on the charity and after considering available reserves and liquid cash position, along with post year end performance, believe the charity to be in a strong position and there to be no other threats to going concern because of the ongoing world situations.

FUTURE PLANS

Calum's Cabin plans to continue to help an increasing number of families who have a child suffering from cancer or a cancer related disease or lost a child to cancer. The charity plans to purchase at least a further two flats for use of families when their child needs to relocate to hospital for intensive and trial treatments or the use of radiotherapy treatments in other areas of the country. Therefore, the need for more fundraising and funding is imperative to allow this search to happen. In March 2026, a flat was purchased by a supporter for Calum's Cabin to use for families in Aberdeen. The charity updated and "Calum's Cabined" the flat with the first family moving in to stay in April 2026 with the expected stay being around 11 months. The charity is extremely grateful to the supporter, however are looking for a second flat in Aberdeen as demand is high.

The charity is also looking at properties in St Andrews to save renting for as long in Anstruther, also meaning more families can be accommodated if the charity actually own the property, yes this will mean more cleaning and admin costs but in the long run will benefit the charity.

Ongoing support continues in children's hospitals, as does the practical support by running mindfulness sessions for families; by supporting families through email, text and telephone conversations and by friendship packages. Also, by being "there" for all Glasgow flat families by putting a volunteer in place to support the families, being a point of contact for anything they might need, since many are 100s of miles from home without friends or family support. Calum's Cabin also supports all children's oncology wards throughout Scotland (Glasgow, Edinburgh, Aberdeen, Inverness and Dundee) with toys and food packages for Easter, Christmas and New Year each year, as well as items for wish boxes throughout the year. In 2025, to continue with the well-established foundations of the charity a Chief Operating Officer (COO) was appointed, to assist with the running of the charity and allow the co-founders more freedom to scale the charity further. In August 2026, a fundraising and corporate engagement manager was brought into the charity, to continue raising awareness and generate more income through other income streams.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a Memorandum of Association which establishes the objects and powers of the charity and is governed under its articles of association.

Charity Organisation

The charity is a Scottish Charitable Incorporated Organisation (SCIO).

Charity history

The charity was established following the untimely death of Calum Speirs, a 12-year-old boy who died from an inoperable brain tumour on 16th February 2007. Calum was an inspiring boy whose main priority was always to think of others. He was very aware that he lived in a beautiful part of the world and the freedom that the Isle of Bute offered. His family decided to establish a charity with the aim of providing a holiday home on the island where children with cancer and their families could come and make some happy memories and where Calum spent twelve wonderful years.

Recruitment and appointment of new trustees

It is the responsibility of the existing trustees to recruit and appoint new members to the Board. The Board will appoint members that are sufficiently skilled to carry out their role as trustee. Induction and training of new trustees is provided upon joining the Board. Most existing trustees are already familiar with the practical nature of the charity.

Organisational structure

The charity is run by a Board of Trustees (10), with three named positions being:

- Chairperson
- Secretary
- Treasurer

Meetings are held on a two-monthly basis.

Risk management

The trustees continue to monitor and refine the processes in place to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to mitigate any risks identified. The charity is in the process of producing a risk register which will assist in monitoring and addressing any risks identified.

Our volunteers

The charity is very involved in the local community and relies on voluntary help. Over 30 volunteers assist in the charity shop, other volunteers volunteer at events both locally and on the mainland and others volunteer for our change over day at the cabin and cottage on a Friday. Calum's Cabin also has a pool of volunteers that welcome families into the cabin and cottage.

Calum's Cabin is indebted to all our volunteers for all their time, energy and dedication to the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC038054

Principal address

Calenna
61 Mountstuart Road
Rothesay
Isle of Bute
PA20 9LD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

Trustees
C Speirs
P Horn
D Speirs
J Shaw
K Latto
J Speirs
K Horn
B Collins
H Robertson
J Wiseman

Auditors
Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Bankers
The Royal Bank of Scotland
37 Victoria Street
Rothesay
PA20 0AN

Key management personnel
Caroline Speirs, Chairperson
Pauline Horn, Treasurer
Jane Wiseman, Secretary
Duncan Speirs, Trustee

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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

AUDITORS

Following a corporate merger, our previous auditors, Martin Aitken & Co, became Armstrong Watson Audit Limited. A resolution to re-appoint Armstrong Watson Audit Limited as auditors will be proposed at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 4 November 2026 and signed on its behalf by:

C Speirs - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CALUM'S CABIN

Opinion

We have audited the financial statements of Calum's Cabin (the 'charity') for the year ended 31 March 2026 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CALUM'S CABIN

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.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Our responsibilities for the audit of the financial statements (cont'd)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Armstrong Watson Audit Limited

Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

4 November 2026

CALUM'S CABIN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME FROM					
Donations and legacies	2	**357,607**	-	**357,607**	330,296
Charitable activities	5				
Respite care		**138,540**	**31,883**	**170,423**	206,984
Other trading activities	3	**508,732**	-	**508,732**	512,183
Investment income	4	**37,974**	-	**37,974**	36,962
Other income		-	-	-	12,804
Total		**1,042,853**	**31,883**	**1,074,736**	1,099,229
EXPENDITURE ON					
Raising funds	6	**276,448**	-	**276,448**	270,148
Charitable activities	7				
Respite care		**499,020**	**37,550**	**536,570**	566,515
Total		**775,468**	**37,550**	**813,018**	836,663
Net gains/(losses) on investments		**14,683**	-	**14,683**	(15,098)
NET INCOME/(EXPENDITURE)		**282,068**	**(5,667)**	**276,401**	247,468
RECONCILIATION OF FUNDS					
Total funds brought forward		**4,214,090**	**103,235**	**4,317,325**	4,069,857
TOTAL FUNDS CARRIED FORWARD		**4,496,158**	**97,568**	**4,593,726**	4,317,325

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

CALUM'S CABIN

BALANCE SHEET
31 MARCH 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Tangible assets	13	**2,250,891**	2,336,587
Investments	14	**444,257**	445,180
		2,695,148	2,781,767
CURRENT ASSETS			
Stocks	15	**2,980**	3,415
Debtors	16	**102,232**	70,661
Cash at bank		**1,829,129**	1,491,475
		1,934,341	1,565,551
CREDITORS			
Amounts falling due within one year	17	**(35,763)**	(29,993)
NET CURRENT ASSETS		**1,898,578**	1,535,558
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,593,726**	4,317,325
NET ASSETS		**4,593,726**	4,317,325
FUNDS	20		
Unrestricted funds		**4,496,158**	4,214,090
Restricted funds		**97,568**	103,235
TOTAL FUNDS		**4,593,726**	4,317,325

The financial statements were approved by the Board of Trustees and authorised for issue on 4 November 2026 and were signed on its behalf by:

C Speirs - Trustee

The notes form part of these financial statements

CALUM'S CABIN

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	**286,313**	287,332
Net cash provided by operating activities		**286,313**	287,332
Cash flows from investing activities			
Purchase of tangible fixed assets		**(2,239)**	(269,288)
Purchase of fixed asset investments		**(214,120)**	(250,668)
Sale of tangible fixed assets		**-**	19,000
Sale of fixed asset investments		**229,726**	243,633
Interest received		**37,974**	36,962
Net cash provided by/(used in) investing activities		**51,341**	(220,361)
Change in cash and cash equivalents in the reporting period		**337,654**	66,971
Cash and cash equivalents at the beginning of the reporting period		**1,491,475**	1,424,504
Cash and cash equivalents at the end of the reporting period		**1,829,129**	1,491,475

The notes form part of these financial statements

CALUM'S CABIN

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net income for the reporting period (as per the Statement of Financial Activities)	**276,401**	247,468
Adjustments for:		
Depreciation charges	**87,935**	86,413
(Gain)/losses on investments	**(14,683)**	15,098
Profit on disposal of fixed assets	**-**	(12,804)
Interest received	**(37,974)**	(36,962)
Donation in kind	**-**	(12,845)
Decrease in stocks	**435**	1,926
Increase in debtors	**(31,571)**	(441)
Increase/(decrease) in creditors	**5,770**	(521)
Net cash provided by operations	**286,313**	287,332

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/25 £	Cash flow £	At 31/3/26 £
Net cash			
Cash at bank and in hand	**1,491,475**	**337,654**	**1,829,129**
	1,491,475	**337,654**	**1,829,129**
Total	**1,491,475**	**337,654**	**1,829,129**

The notes form part of these financial statements

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

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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern
The financial statements have been prepared on a going concern basis, which the trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Information and key sources of estimation uncertainty
In the application of the charity's accounting policies, the trustees are required to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The charity does not have any key assumptions concerning the future, or other key sources of estimation uncertainty in the reporting year that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Judgements
The charity considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The trustees consider there are no such significant judgements.

Income
Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Income from government or other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured and is not deferred.

Income received in advance of the provision of specific service through a contract is deferred until the criteria for income recognition are met.

The value of donated goods and services provided to the charity are recognised at their fair value in the period in which they are receivable as incoming resources, where the benefit to the charity can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities.

continued...

1. ACCOUNTING POLICIES - continued

Income
For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Other revenue streams are recognised when there is an understanding of the terms to both parties and the charity has invoiced the appropriate entity. In the event that a service is subject to conditions that require a level of performance before the charity is entitled to funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Raising funds
Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities
Costs of charitable activities are incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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	- Straight line over 50 years
Fixtures and fittings	- 50% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Fixed assets are included in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Generally assets costing less than £500 are not capitalised.

Impairment of non-financial assets
At each reporting date non-financial assets not carried at fair value, like plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks
Stocks are valued at the lower of cost and estimated selling price less costs to sell.

continued...

1. ACCOUNTING POLICIES - continued

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.

Designated funds are set aside by the trustees out of the unrestricted general funds for specific future purposes or projects.

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.

Investments
Investments are initially recognised at cost then subsequently at fair value, being the quoted market value. Realised gains and losses (representing the difference between sales proceeds and fair value at the previous financial year end or purchase cost if acquired during the financial year) and unrealised gains and losses (representing the movement in the fair value of investments over the financial year or from their date of purchase if acquired during the financial year) are recognised within income and expenditure in the Statement of Financial Activities.

Financial instruments
The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments like other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Leasing commitments
Rentals payable under operating leases are charged to the Statement of Financial Activities as they are incurred over the term of the lease.

continued...

2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donation in kind	-	12,845
Donations	**314,869**	270,255
Gift aid	**6,702**	5,795
Legacies	**36,036**	41,401
	357,607	330,296

3. OTHER TRADING ACTIVITIES

	2026	2025
	£	£
Fundraising events	**447,940**	446,749
Shop income	**60,792**	65,434
	508,732	512,183

4. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	**26,067**	26,164
Other interest receivable	**4,999**	3,583
Dividend income	**6,908**	7,215
	37,974	36,962

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2026	2025
		£	£
Grants	Respite care	**170,423**	206,984

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

	2026	2025
	£	£
Grants from institutions	**170,423**	206,984

continued...

6. RAISING FUNDS

Raising donations and legacies

	2026	2025
	£	£
Staff costs	35,506	35,731
Postage and stationery	16,224	3,738
Travel and subsistence	26,367	21,788
Events	180,577	194,889
Collecting tins and advertising	17,774	14,002
	276,448	270,148

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Respite care	502,754	33,816	536,570

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Respite care	955	32,861	33,816

Support costs, included in the above, are as follows:

	2026 Respite care	2025 Total activities
	£	£
Bank charges	955	842
Auditors' remuneration	8,683	7,890
Accountancy fees	10,512	10,201
Legal and consultancy fees	7,120	3,515
Investment management fees	6,546	6,509
	33,816	28,957

continued...

9. AUDITORS' REMUNERATION

	2026	2025
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	**8,683**	7,890

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year, total remuneration of £73,890 (2025: £72,356) was paid to two trustees of the charity and was fully funded. These trustees form part of the key management personnel.

Trustees' expenses

Trustees were reimbursed charitable costs totalling £253 (2025: £521) during the year. All such costs were charitable and were due to the trustees using personal monies to pay for charitable expenditure. The balance due to the trustees at 31 March 2026 was £NIL (2025: £48).

11. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	**183,101**	176,840
Social security costs	**9,892**	7,227
Other pension costs	**4,517**	4,068
	197,510	188,135

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

	2026	2025
Fundraising and admin	**10**	14

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

The remuneration of key management personnel in the year amounted to £105,908 (2025: £72,356).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME FROM			
Donations and legacies	330,296	-	330,296
Charitable activities			
Respite care	137,225	69,759	206,984
Other trading activities	512,183	-	512,183
Investment income	36,962	-	36,962
Other income	12,804	-	12,804
Total	1,029,470	69,759	1,099,229

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	270,148	-	270,148
Charitable activities			
Respite care	477,219	89,296	566,515
Total	747,367	89,296	836,663
Net gains/(losses) on investments	(15,098)	-	(15,098)
NET INCOME/(EXPENDITURE)	267,005	(19,537)	247,468
RECONCILIATION OF FUNDS			
Total funds brought forward	3,947,085	122,772	4,069,857
TOTAL FUNDS CARRIED FORWARD	4,214,090	103,235	4,317,325

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2025	**2,789,316**	**93,993**	**16,745**	**14,755**	**2,914,809**
Additions	**-**	**2,239**	**-**	**-**	**2,239**
At 31 March 2026	**2,789,316**	**96,232**	**16,745**	**14,755**	**2,917,048**
DEPRECIATION					
At 1 April 2025	**471,019**	**91,548**	**4,565**	**11,090**	**578,222**
Charge for year	**79,695**	**3,109**	**3,045**	**2,086**	**87,935**
At 31 March 2026	**550,714**	**94,657**	**7,610**	**13,176**	**666,157**
NET BOOK VALUE					
At 31 March 2026	**2,238,602**	**1,575**	**9,135**	**1,579**	**2,250,891**
At 31 March 2025	2,318,297	2,445	12,180	3,665	2,336,587

continued...

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2025	**445,180**
Additions	**214,120**
Disposals	**(201,150)**
Revaluations	**(13,893)**
At 31 March 2026	**444,257**
NET BOOK VALUE	
At 31 March 2026	**444,257**
At 31 March 2025	445,180

At the balance sheet date, 75% of fixed asset investments are held within the UK, and the remaining 25% are held outside the UK.

The investments have a fair value of £444,257 (2025: £445,180) and are held by the charity. The investments have a historical cost of £447,474 (2025: £453,410).

15. STOCKS

	2026 £	2025 £
Stocks	**2,980**	3,415

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Prepayments and accrued income	**102,232**	70,661

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade creditors	**15,054**	10,953
Taxation and social security	**5,178**	2,328
Other creditors	**15,531**	16,712
	35,763	29,993

18. LEASING AGREEMENTS

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

	2026	2025
	£	£
Within one year	**-**	4,000

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
	£	£	£	£
Fixed assets	**2,167,487**	**83,404**	**2,250,891**	2,336,587
Investments	**444,257**	**-**	**444,257**	445,180
Current assets	**1,920,177**	**14,164**	**1,934,341**	1,565,551
Current liabilities	**(35,763)**	**-**	**(35,763)**	(29,993)
	4,496,158	**97,568**	**4,593,726**	4,317,325

continued...

20. MOVEMENT IN FUNDS

	At 1/4/25 £	Net movement in funds £	Transfers between funds £	At 31/3/26 £
Unrestricted funds				
General fund	1,450,031	387,130	(2,239)	1,834,922
Designated fund: Fixed Assets	2,249,059	(83,811)	2,239	2,167,487
Designated fund: Planned Capital Expenditure	415,000	-	-	415,000
Designated fund: Maintenance	100,000	(21,251)	-	78,749
	4,214,090	282,068	-	4,496,158
Restricted funds				
Restricted fund: Fixed Assets	86,284	(3,308)	-	82,976
Restricted fund: Fixed Assets Electronics & Furniture	7,432	(815)	-	6,617
Restricted fund: Flat renovations	9,519	(1,544)	-	7,975
	103,235	(5,667)	-	97,568
TOTAL FUNDS	4,317,325	276,401	-	4,593,726

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,042,853	(670,406)	14,683	387,130
Designated fund: Fixed Assets	-	(83,811)	-	(83,811)
Designated fund: Maintenance	-	(21,251)	-	(21,251)
	1,042,853	(775,468)	14,683	282,068
Restricted funds				
Restricted fund: Fixed Assets	-	(3,308)	-	(3,308)
Restricted fund: Salaries	31,883	(31,883)	-	-
Restricted fund: Fixed Assets Electronics & Furniture	-	(815)	-	(815)
Restricted fund: Flat renovations	-	(1,544)	-	(1,544)
	31,883	(37,550)	-	(5,667)
TOTAL FUNDS	1,074,736	(813,018)	14,683	276,401

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	1,462,098	385,895	(397,962)	1,450,031
Designated fund: Fixed Assets	2,055,686	(56,459)	249,832	2,249,059
Designated fund: Planned Capital Expenditure	350,000	-	65,000	415,000
Designated fund: Maintenance	79,301	(62,431)	83,130	100,000
	3,947,085	267,005	-	4,214,090
Restricted funds				
Restricted fund: Fixed Assets	89,592	(3,308)	-	86,284
Restricted fund: Salaries	18,750	(18,750)	-	-
Restricted fund: Mindfulness sessions	6,000	(6,000)	-	-
Restricted fund: Fixed Assets Electronics & Furniture	8,430	(998)	-	7,432
Restricted fund: Flat renovations	-	9,519	-	9,519
	122,772	(19,537)	-	103,235
TOTAL FUNDS	4,069,857	247,468	-	4,317,325

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,003,822	(602,829)	(15,098)	385,895
Designated fund: Fixed Assets	25,648	(82,107)	-	(56,459)
Designated fund: Maintenance	-	(62,431)	-	(62,431)
	1,029,470	(747,367)	(15,098)	267,005
Restricted funds				
Restricted fund: Fixed Assets	-	(3,308)	-	(3,308)
Restricted fund: Salaries	54,759	(73,509)	-	(18,750)
Restricted fund: Mindfulness sessions	-	(6,000)	-	(6,000)
Restricted fund: Fixed Assets Electronics & Furniture	-	(998)	-	(998)
Restricted fund: Flat renovations	15,000	(5,481)	-	9,519
	69,759	(89,296)	-	(19,537)
TOTAL FUNDS	1,099,229	(836,663)	(15,098)	247,468

continued...

20. MOVEMENT IN FUNDS - continued

General Fund
Is available for use at the discretion of the Trustees in accordance with the Calum's Cabin charitable objectives. It is maintained at a level sufficient to allow the organisation time to adjust to changing financial circumstances.

Fixed Asset Funds - Designated and Restricted
Represents the net book value of all property and equipment held by Calum's Cabin with the exception of the furnishings at Minerva Street. The restricted fund was made up of donations that were specifically earmarked for property purchases with the balance designated by the trustees.

Planned Capital Expenditure Fund
Represents funds designated by the trustees for the purchase of new properties.

Maintenance Fund
Represents funds designated by the trustees for the provision of maintenance to continue for all properties in the forthcoming year.

Salaries Fund
Represents restricted funding received from various funders to support direct salary costs for specific posts within the charity.

Mindfulness Sessions
This represents restricted funds received from various funders to provide Mindfulness Sessions over a number of months.

Fixed Assets - Electronics & Furniture
Represents restricted funds received from various funders to purchase electronics for properties such as TVs and games consoles, as well as purchase of garden furniture.

Flat renovations
Represents restricted funds received from ScotMid for the purpose of renovating 3 flats at £5k each.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme, the assets of which are held in a separate fund. The amount paid in the year and charged to the Statement of Financial Activities amounted to £4,517 (2025: £4,068). At the year end, there were outstanding contributions due of £859 (2025: £643).

continued...

22. CONTINGENT LIABILITIES

Under the conditions of the land donated from Mount Stuart Trust, standard security over Calum's Cabin, Straad, Isle of Bute was given in favour of Mount Stuart Trust for clawback on redevelopment or sale by the Charity to an uplift in the value of the land. This also includes right of pre-emption in favour of Mount Stuart Trust.

23. RELATED PARTY DISCLOSURES

During the year, the charity paid expenses of £2,626 (2025: £3,332) to K.M.M Ltd, a company in which K Latto is a director. These expenses were incurred under normal commercial terms.

24. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.