Company registration number SC327458 (Scotland)

Charity registration number SC039330 (Scotland)

BRAEBURN HOME

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

BRAEBURN HOME

CONTENTS

	Page
Trustees' report	1 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8 - 9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 25

BRAEBURN HOME

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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 Home'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

The primary objective is to provide a residential home for older people and frail people who are no longer able to look after themselves. Braeburn Home aims to provide a kindly and caring environment for the people in its care and ensure that the building (which is owned by the General Synod of the Scottish Episcopal Church) is maintained to a high standard to ensure the comfort and safety of the residents.

Achievements and performance

During the year we converted the second floor bathroom to a wet room. This involved removing an old bath and installing a shower and seat, providing a comfortable space for carers to support those residents who prefer to shower. We were required to repair a boundary wall due to damage from a tree on the Water of Leith walkway and took the opportunity to replace the gate to the driveway. We continued our program of refurbishing bedrooms as they became available and also re-carpeted the hall and stairway.

We had an unannounced inspection visit from the Care Inspectorate in February 2025 when we maintained Good grades. This was followed by another unannounced partial inspection visit in January 2026. This partial inspection only looked at our setting and how we support people's wellbeing. We retained Good grades in these areas.

Financial review

Results for the period

There was a surplus on operations for the period of £18,301 (2024: deficit of £168,786). However, there was an appreciation on our investment assets during the period resulting in a surplus for the year of £50,245 (2024: deficit of £94,382).

Reserves Policy

The Home's reserve policy is to maintain, at its own discretion, reserves to meet the future capital and revenue expenditure. Whilst total reserves stand at £997,655, we continue to set room rates at a level sufficient to cover anticipated expenditure plus a small margin so as not to erode reserves. A sum of £143,352 has been designated to help support residents whose personal wealth has been eroded to an extent that they can no longer self-fund their residency at Braeburn.

Investment Policy

All the Home's investments are in the Scottish Episcopal Church Unit Trust Pool. The investment objective of the Unit Trust Pool, which accords with that of the Trustees, is to earn a return on the assets, over the long term, sufficient at least to maintain the real value of the distribution to unit holders. The objective was achieved in the period under review. While the Trustees' principal concern is in relation to income generation which continues to be monitored, the rise in market value of the investments during the year is noted.

Risk Assessment and Management
The Trustees have a risk management strategy which comprises:

- A regular review of the principal risks and uncertainties that the charitable company faces
- The establishment of policies, systems and procedures to mitigate those risks identified in the review, and
- The implementation of procedures designed to minimise or manage any potential impact on the home should those risks materialise.

The implementation of this strategy has led the Trustees to prepare a Risk Register which is tabled at each board meeting and formally reviewed annually.

The Trustees identified an exposure to risk in the following areas: welfare of residents, welfare of staff, finance, governance and inadequate policies and procedures.

The day to day business of the Home is controlled by the board of directors, which meets regularly. The care and wellbeing of the residents and staff is controlled by the home manager, supported by the board of directors. The Trustees are satisfied that systems are in place to mitigate exposure to these risks.

Plans for future periods
We will continue our refurbishment of bedrooms as vacancies allow and will be turning our attention to the garden. We are keen to ensure our residents benefit from the outdoor space. We continually strive to ensure we provide a safe homely environment for our residents and staff, whilst maximising the potential from the property and garden.

Structure, governance and management
Braeburn Home is a company limited by guarantee and a registered charity. The Home operates as a residential care home for the elderly and is registered with the Local Authority and with the Care Inspectorate. The board of directors focus on the governance and management responsibilities for the smooth running of the Home in accordance with Company and Charity law. The board support the senior management team who ensure that the day to day needs of the residents are met within the regulations imposed by the Care Inspectorate.

The efficient and effective care of the residents is provided by an excellent staff team, who are led by the Home manager.

Registered Charity Name
Braeburn Home

Charity Registration Number
SC039330

Company Registration Number
SC327458

Principal Office and Registered Office
Braeburn Home
35 Inverleith Terrace
Edinburgh
EH3 5NU

Directors and Trustees
Mrs C Bald
Dr A Gebbie (resigned 12 December 2025)
Mrs J Green (resigned 25 September 2025)
Mr W K Ramage
Mrs S Allan
Ms S Dick (resigned 20 November 2025)
Ms M Willetts-Easby (resigned 27 November 2025)
Ms V Morley-Pugh (appointed 25 September 2025) (resigned 19 May 2026)

Home Manager
Mrs S MacDonald (until October 2025)
Mrs K Spence (from November 2025)

Company Secretary
Mrs C Bald

Bankers
Bank of Scotland
43 Comely Bank Place
Edinburgh
EH4 1AF

Auditors
Thomson Cooper
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Recruitment and induction of new directors
New directors are recruited to fill any gap in the skills base of the Board. Having identified suitable persons with the necessary skills, the Board extends invitations to join. New directors are given a tour of the Home and briefed on its operation. New directors are also given financial information and details of Members' responsibilities as Trustees for charity law purposes.

Key Management Personnel and Remuneration Policy
The Trustees consider the Board of Directors and the manager of the Home as the key management personnel of the charitable company as they are in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration during the year (2024: £nil).

The Board review the salary of the manager of the Home on an annual basis and benchmark this against industry standards.

Statement of trustees' responsibilities

The trustees, who are also the directors of Braeburn Home for the purpose of company law, are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Home 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 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 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 Home will continue in operation.

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

Auditor

A resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees 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 trustees' report was approved by the Board of Trustees.

Ms C Bald
Trustee

21 September 2026

BRAEBURN HOME

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BRAEBURN HOME

Opinion

We have audited the financial statements of Braeburn Home (the 'Home') for the year ended 31 December 2025 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 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 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 Home 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 Home'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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 trustees' 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 trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Home for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 Home’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 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 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

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

21 September 2026

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

BRAEBURN HOME

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year

	Notes	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies	**2**	34,599	-	-	34,599	43,600
Charitable activities	**3**	1,809,384	-	-	1,809,384	1,503,588
Investments	**4**	26,013	-	-	26,013	26,619
Total income		1,869,996	-	-	1,869,996	1,573,807
Expenditure on:						
Raising funds	**5**	-	-	-	-	60
Charitable activities	**6**	1,847,268	-	4,427	1,851,695	1,742,533
Total expenditure		1,847,268	-	4,427	1,851,695	1,742,593
Net gains on investments	**10**	26,988	4,956	-	31,944	74,404
Net incoming/(outgoing) resources before transfers		49,716	4,956	(4,427)	50,245	(94,382)
Gross transfers between funds		(27)	-	27	-	-
Net movement in funds		49,689	4,956	(4,400)	50,245	(94,382)
Fund balances at 1 January 2025		803,821	138,396	5,193	947,410	1,041,792
Fund balances at 31 December 2025		853,510	143,352	793	997,655	947,410

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRAEBURN HOME

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year

	Notes	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:					
Donations and legacies	**2**	36,400	-	7,200	43,600
Charitable activities	**3**	1,503,588	-	-	1,503,588
Investments	**4**	22,504	4,115	-	26,619
Total income		1,562,492	4,115	7,200	1,573,807
Expenditure on:					
Raising funds	**5**	60	-	-	60
Charitable activities	**6**	1,739,604	-	2,929	1,742,533
Total expenditure		1,739,664	-	2,929	1,742,593
Net gains on investments	**10**	62,813	11,591	-	74,404
Net incoming/(outgoing) resources before transfers		(114,359)	15,706	4,271	(94,382)
Net movement in funds		(114,359)	15,706	4,271	(94,382)
Fund balances at 1 January 2024		918,180	122,690	922	1,041,792
Fund balances at 31 December 2024		803,821	138,396	5,193	947,410

BRAEBURN HOME

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		144,695		124,011
Investments	**13**		691,054		849,110
			835,749		973,121
Current assets					
Debtors	**14**	62,440		128,568	
Cash at bank and in hand		218,768		803	
		281,208		129,371	
Creditors: amounts falling due within one year	**16**	(119,302)		(145,915)	
Net current assets/(liabilities)			161,906		(16,544)
Total assets less current liabilities			997,655		956,577
Creditors: amounts falling due after more than one year	**17**		-		(9,167)
Net assets			997,655		947,410
The funds of the Home					
Restricted funds	**19**		793		5,193
Unrestricted funds - general	**21**		853,510		803,821
Unrestricted funds - designated fund	**20**		143,352		138,396
			997,655		947,410

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 trustees on 21 September 2026

Mr W K Ramage
Trustee

Company registration number SC327458 (Scotland)

BRAEBURN HOME

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**24**		78,616		(161,181)
Investing activities					
Purchase of tangible fixed assets		(66,664)		(25,934)	
Proceeds from disposal of investments		190,000		180,000	
Investment income received		26,013		26,619	
Net cash generated from investing activities			149,349		180,685
Financing activities					
Repayment of bank loans		(10,000)		(5,833)	
Net cash used in financing activities			(10,000)		(5,833)
Net increase in cash and cash equivalents			217,965		13,671
Cash and cash equivalents at beginning of year			803		(12,868)
Cash and cash equivalents at end of year			218,768		803

1 Accounting policies

Charity information

Braeburn Home is a private company limited by guarantee incorporated in Scotland. The registered office is 35 Inverleith Terrace, Edinburgh, EH3 5NU.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Home'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 financial statements are prepared in sterling, which is the functional currency of the Home. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Braeburn Home meets the definition of a public benefit entity as defined by FRS 102.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for a period not less than 12 months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Such funds may be held to finance both working capital and capital investment.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Home is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income in respect of residents boarding fees is recognised in the period in which the service is provided.

Donations are recognised on receipt. Other donations are recognised once the Home 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.

Interest on funds held on deposit is included upon notification of the interest receivable from the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs comprise all costs involving the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to statutory audit.

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. Expenditure on the redecoration of rooms is written off on the face of the Statement of Financial Activities when incurred, whilst the expenditure regarded as property improvements and refurbishment is capitalised in the balance sheet. Expenditure of more than £1,000 on motor vehicles, equipment and fixtures and fixtures and fittings is capitalised in the balance sheet and depreciated.

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:

Leasehold improvements	20% straight line
Plant and equipment	20% straight line
Computer equipment	33% straight line

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Home 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).

1.9 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 Home 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 Home's balance sheet when the Home 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 Home's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charitable company is exempt from corporation tax to the extent that its income and gains is applied to its charitable objectives. The Home is not VAT registered and therefore Value Added Tax is not recoverable and is therefore included within the relevant costs in the Statement of Financial Activities.

1.12 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 Home is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£
Donations and gifts	32,725	36,400	-	36,400
Legacies receivable	1,874	-	7,200	7,200
	34,599	36,400	7,200	43,600

3 Charitable activities

	Total 2025	**Total 2024**
	£	**£**
Residents' board fees	1,808,787	1,503,373
Other income	597	215
	1,809,384	1,503,588

4 Investments

	Unrestricted funds general 2025	Unrestricted funds general 2024	Designated funds 2024	Total 2024
	£	£	£	£
Income from unit trust distribution	25,068	22,301	4,115	26,416
Interest receivable	945	203	-	203
	26,013	22,504	4,115	26,619

5 Raising funds

	Total 2025	Total 2024
	£	£
Fundraising and publicity		
Staging fundraising events	-	60
	-	60

6 Charitable activities

	Total 2025 £	Total 2024 £
Staff costs	1,370,000	1,258,088
Depreciation and impairment	45,980	36,523
Agency fees, training, welfare and other staff costs	143,090	149,595
Provisions and activities	71,665	71,632
Premises costs	153,344	173,021
	1,784,079	1,688,859
Share of support costs (see note 7)	58,516	46,714
Share of governance costs (see note 7)	9,100	6,960
	1,851,695	1,742,533
Analysis by fund		
Unrestricted funds - general	1,847,268	1,739,604
Restricted funds	4,427	2,929
	1,851,695	1,742,533

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
General administrative expenses	53,956	-	53,956	44,134	-	44,134
Accountancy Fees	4,560	-	4,560	2,580	-	2,580
Audit fees	-	6,400	6,400	-	6,960	6,960
Legal and professional	-	2,700	2,700	-	-	-
	58,516	9,100	67,616	46,714	6,960	53,674

All costs are allocated on a direct basis.

Governance costs includes payments to the auditors of £6,400 (2024 - £6,960) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Home during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	54	47

Employment costs	2025 £	2024 £
Wages and salaries	1,191,857	1,108,227
Social security costs	129,693	92,518
Other pension costs	48,450	57,343
	1,370,000	1,258,088

No Trustee received any remuneration during the year or the previous year.

The Trustees consider the Board of Directors, the manager and assistant manager of the Home as the key management personnel of the charitable company as they oversee directing, running and operating the charity on a day to day basis. The aggregate amount of employee remuneration for key management personnel during the year was £113,988 (2024: £108,045).

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds 2025 £	Designated funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Total 2024 £
Revaluation of investments	26,515	4,894	31,409	63,132	11,649	74,781
Gain/(loss) on sale of investments	473	62	535	(319)	(58)	(377)
	26,988	4,956	31,944	62,813	11,591	74,404

11 Taxation

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

12 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 January 2025	97,664	94,772	8,542	200,978
Additions	31,267	27,538	7,859	66,664
At 31 December 2025	128,931	122,310	16,401	267,642
Depreciation and impairment				
At 1 January 2025	31,658	37,837	7,472	76,967
Depreciation charged in the year	22,176	22,361	1,443	45,980
At 31 December 2025	53,834	60,198	8,915	122,947
Carrying amount				
At 31 December 2025	75,097	62,112	7,486	144,695
At 31 December 2024	66,006	56,935	1,070	124,011

The property from which the Home operates is owned by the General Synod of the Scottish Episcopal Church. The Home has the right to occupy and use the property for its charitable objects. No consideration is payable for the use of the property. Expenditure incurred on the repair and maintenance of the property is capitalised in the balance sheet.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	849,110
Valuation changes	31,409
Disposals	(189,465)
At 31 December 2025	691,054
Carrying amount	
At 31 December 2025	691,054
At 31 December 2024	849,110

14 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	-	100,960
Other debtors and prepayments	36,225	4,076
Accrued Income	26,215	23,532
	62,440	128,568

15 Loans and overdrafts

	2025 £	2024 £
Bank loans	9,167	19,167
Payable within one year	9,167	10,000
Payable after one year	-	9,167

The bank loan incurs interest at 2.5% per annum and is unsecured.

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	**15**	9,167	10,000
Other taxation and social security		34,875	49,083
Trade creditors		42,142	58,264
Other creditors		18,287	13,594
Accruals and deferred income		14,831	14,974
		119,302	145,915

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	**15**	-	9,167

18 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to income and expenditure in respect of defined contribution schemes	48,450	57,343

The Home operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Home in an independently administered fund. The pension charge, being contributions payable by Braeburn Home, amounted to £48,450 (2024: £57,343), This included £8,351 (2024: £7,083) in respect of amounts outstanding at the year end.

19 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.

		Movement in funds			
	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Balance at 31 December 2025
	£	£	£	£	£
Coorie In	273	-	(300)	27	-
Hunter Legacy	4,920	-	(4,127)	-	793
	5,193	-	(4,427)	27	793

		Movement in funds			
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£
Fixed assets	347	-	(347)	-	-
Coorie In	575	-	(302)	-	273
Hunter Legacy	-	7,200	(2,280)	-	4,920
	922	7,200	(2,929)	-	5,193

The fixed asset fund represents assets purchased with funds from a Digital Boost grant.

The Coorie In grant was received to help to provide stimulating activities for our residents during the colder winter months.

The Hunter Legacy is to be used for Art (£1,500) and for Resident Activities (£5,700).

20 Designated funds

This represents the general fund necessary to the Home's activities as follows:

		Movement in funds				
	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2025
	£	£	£	£	£	£
Resident Support Fund	138,396	-	-	-	4,956	143,352

		Movement in funds				
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£
Resident Support Fund	122,690	4,115	-	-	11,591	138,396

The resident support fund represents funds set aside to support residents with fees and expenses. This fund is supported by an element of our investments and will benefit from a corresponding amount of investment income.

21 Unrestricted funds

This represents the general fund necessary to the Home's activities as follows:

		Movement in funds				
	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2025
	£	£	£	£	£	£
General Funds	803,821	1,869,996	(1,847,268)	(27)	26,988	853,510
	803,821	1,869,996	(1,847,268)	(27)	26,988	853,510

		Movement in funds				
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£
General Funds	918,180	1,562,492	(1,739,664)	-	62,813	803,821
	918,180	1,562,492	(1,739,664)	-	62,813	803,821

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 December 2025 are represented by:				
Tangible assets	144,695	-	-	144,695
Investments	558,770	132,284	-	691,054
Current assets/(liabilities)	150,045	11,068	793	161,906
	853,510	143,352	793	997,655

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:				
Tangible assets	124,011	-	-	124,011
Investments	716,826	132,284	-	849,110
Current assets/(liabilities)	(27,849)	6,112	5,193	(16,544)
Long term liabilities	(9,167)	-	-	(9,167)
	803,821	138,396	5,193	947,410

23 Related party transactions

The outstanding balance of £5,000 was repaid to Caroline Bald in respect of outstanding loans provided in 2024.

Ailsa Gebbie received £1,547 (2024: 6,745) for reimbursement of prints purchased and Kenneth Ramage received £nil (2024: £7) for the reimbursement of parking fares and £66 (2024: £115) for reimbursement of expenses. Caroline Bald was reimbursed expenses of £232 (2024: £34).

24 Cash generated from/(absorbed by) operations

	2025	2024
	£	£
Surplus/(deficit) for the year	50,245	(94,382)
Adjustments for:		
Investment income recognised in statement of financial activities	(26,013)	(26,619)
(Gain)/loss on disposal of investments	(535)	377
Fair value gains and losses on investments	(31,409)	(74,781)
Depreciation and impairment of tangible fixed assets	45,980	36,524
Movements in working capital:		
Decrease/(increase) in debtors	66,128	(51,829)
(Decrease)/increase in creditors	(25,780)	49,529
Cash generated from/(absorbed by) operations	78,616	(161,181)

25 Analysis of changes in net funds/(debt)

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	803	217,965	218,768
Loans falling due within one year	(10,000)	833	(9,167)
Loans falling due after more than one year	(9,167)	9,167	-
	(18,364)	227,965	209,601

26 Donated Services

The Charity is indebted to the General Synod of the Scottish Episcopal Church for providing office premises rent free. The valuation placed upon this contribution by the Trustees is £36,300 per annum. The income equivalent is recognised within incoming resources as a donated service, and an equivalent charge is included within Premises Costs. The property is the subject of a quinquennial review which is due to take place within a couple of years and an estimate of the likely rent charge will be sought.