

Charity registration number SC001090 (Scotland)

THE FRIENDS OF CRIEFF HOSPITAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

THE FRIENDS OF CRIEFF HOSPITAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs J M Denholm C.A. (Chairman)
Mrs A Ferguson
Dr L Tipping
T J O Carmichael
A Aidie
Dr G Savage (Treasurer)
Z Lewis
I MacSorley

Charity number (Scotland) SC001090

Principal address

Crieff Community Hospital
King Street
CRIEFF
PH7 3HR

Independent examiner

Suzanne Kerr, FCCA
TC Group
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ
Scotland

Bankers

Bank of Scotland
10-16 King Edward Street
PERTH
PH1 5UT

Investment advisors

Brewin Dolphin
Sixth Floor
Atria One
144 Morrison Street
EDINBURGH
EH3 8BR

THE FRIENDS OF CRIEFF HOSPITAL

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THE FRIENDS OF CRIEFF HOSPITAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution and trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 charity's objects are to advance the welfare and wellbeing of current and former patients of Crieff Community Hospital or others requiring care in the community of Crieff and district and generally those in the district requiring support and assistance by reason of ill health, disability, age, mobility issues or other disadvantage. To support generally the work of the Hospital and those who provide welfare, care or rescue services for the benefit of the district and to support the work of health bodies and those who provide care for people using health care services.

Approval of expenditure is by a simple majority of the Executive Committee.

Achievements, performance and financial review

The total expenditure in the year amounted to £48,528 (2025 - £23,206) against an income from donations, funeral collections and dividends of £17,628 (2025 - £20,180).

All the administration and management work is done on a voluntary basis without remuneration and investment management and governance costs are tightly controlled to ensure that the provision of amenities to the Hospital and Medical Services are maximised.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The portfolio of investments is held in the name of The Friends of Crieff Hospital. The investment managers, Brewin Dolphin, have discretionary management over the portfolio under certain guidelines laid down by the Trustees. The market value of investments held amounts to £627,322 (2025 - £588,176).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

It is intended that the trustees will continue to pursue activities and policies to sustain and enhance its underlying objectives. The trustees have no intention of pursuing policies that would jeopardise the charitable status of the charity. The trustees consider the longer term objective as one of continuity and control of the donations of funds in a climate of increasing demand on diminishing resources in the voluntary sector. In the year ahead the Trustees see no need for significant change from the activities adopted during the financial year with efforts made to maintain a solid capital base for the charity's resources and distribution of income to the most effective areas of benefit.

THE FRIENDS OF CRIEFF HOSPITAL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Structure, governance and management

The charity was established by a charitable trust deed and charitable status was awarded on 24 April 1984, the registered charity number is SC001090.

The trustees who served during the year were:

Mrs J M Denholm C.A. (Chairman)

Mrs A Ferguson

Dr L Tipping

T J O Carmichael

A Aidie

Dr G Savage (Treasurer)

Z Lewis

I MacSorley

Mr E Ireland

Mr E Ireland retired as a trustee on 14 July 2026.

The affairs of the charity are conducted by a committee consisting of local representatives from Crieff and the surrounding local area, and representatives from Crieff Health Centre and Crieff Hospital in accordance with the trust deed. The members are appointed at the Annual General Meeting and remain in office until the following Annual General Meeting. Members are eligible for re-election. An executive committee consisting of 7 of the members, is elected by the members at each Annual General Meeting and hold office until the following Annual General Meeting.

The trustees normally meet annually within three calendar months after the end of the financial year and hold at least one further meeting halfway through the financial year. The Executive Committee hold a meeting at least once a quarter.

Public Benefit and Charity Test

The trustees are satisfied that the charity provides public benefit through its support of healthcare services and patients within the local community. In carrying out their activities the trustees have had regard to OSCR's guidance on public benefit and consider that the charity continues to meet the charity test set out in the Charities and Trustee Investment (Scotland) Act 2005.

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



Mrs J M Denholm C.A. (Chairman)

Dated: 14 July 2026

THE FRIENDS OF CRIEFF HOSPITAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FRIENDS OF CRIEFF HOSPITAL

I report on the financial statements of the charity for the year ended 31 March 2026, which are set out on pages 4 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). My independent examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examination and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my independent examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Suzanne Kerr, FCCA

TC Group
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

15 July 2026

THE FRIENDS OF CRIEFF HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	2	1,343	5,603
Investment income	3	16,285	14,577
Total income		17,628	20,180
Expenditure on:			
Raising funds	4	5,884	5,763
Charitable activities	5	42,644	17,443
Total expenditure		48,528	23,206
 Net gains/(losses) on investments	 9	 66,333	 2,430
 Net movement in funds		 35,433	 (596)
Fund balances at 1 April 2025		609,148	609,744
Fund balances at 31 March 2026		644,581	609,148

The statement of financial activities includes all gains and losses recognised in the year.

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

THE FRIENDS OF CRIEFF HOSPITAL

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Investments	11		627,322		588,176
Current assets					
Debtors	12	1,081		-	
Cash at bank and in hand		19,077		23,821	
		20,158		23,821	
Creditors: amounts falling due within one year	13	(2,899)		(2,849)	
Net current assets			17,259		20,972
Total assets less current liabilities			644,581		609,148
The funds of the charity					
Unrestricted funds	14		644,581		609,148
			644,581		609,148

The financial statements were approved by the trustees on 14 July 2026



Mrs J M Denholm C.A. (Chairman)
Trustee



Dr G Savage (Treasurer)
Trustee

THE FRIENDS OF CRIEFF HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

The Friends of Crieff Hospital is an unincorporated charity governed by its Trust Deed. The principal address of the charity is C/o Crieff Community Hospital, King Street, Crieff, PH7 3HR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments at fair value.

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 the foreseeable future. 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.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income Tax recoverable on gift aid and donations is recorded when receivable.

1.5 Resources expended

Liabilities are recognised as resources are expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Investment management expenditure is incurred in the administration of the investment portfolio held in the name of the charity.

Charitable expenditure is incurred in the direct pursuance of the charity's principal objects.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include the expenses of statutory audit/independent examination, legal and professional fees.

1.6 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.

THE FRIENDS OF CRIEFF HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

(Continued)

1.7 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.

1.8 Financial instruments

The charity 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 charity's balance sheet when the charity 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 are initially recognised at transaction price and are subsequently measured at amortised cost using the effective interest method.

Creditors and accruals 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.

2 Donations and legacies

	2026	2025
	£	£
Donations and gifts	1,343	5,603
Legacies	-	-
	<u>1,343</u>	<u>5,603</u>

THE FRIENDS OF CRIEFF HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

3 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	13,546	12,881
Interest receivable	2,739	1,696
	<u>16,285</u>	<u>14,577</u>

4 Raising funds

	2026 £	2025 £
Investment management	5,884	5,763
	<u>5,884</u>	<u>5,763</u>

5 Expenditure on charitable activities

	2026 £	2025 £
Direct costs		
Hospital equipment	30,700	6,928
Contribution towards garden project	9,600	7,099
Sundry expenses	16	1,352
Subscription	505	635
Insurance	323	-
	<u>41,144</u>	<u>16,014</u>
Share of support and governance costs (see note 6)		
Governance	1,500	1,429
	<u>42,644</u>	<u>17,443</u>
Analysis by fund		
Unrestricted funds	<u>42,644</u>	<u>17,443</u>

THE FRIENDS OF CRIEFF HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

6 Support costs allocated to activities

	2026 £	2025 £
Governance costs	1,500	1,429
Analysed between:		
Independent examination	1,500	1,429

7 Trustees

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

8 Employees

There were no employees during the year (2025 - nil).

9 Gains and losses on investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Gains/(losses) arising on:		
Revaluation of investments	60,506	(1,564)
Sale of investments	5,827	3,994
	66,333	2,430

10 Taxation

The charity is registered and recognised as a charity for the purposes of applicable taxation legislation and is not, therefore, subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

THE FRIENDS OF CRIEFF HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

11 Fixed asset investments

	Shares £
Cost or valuation	
At 1 April 2025	588,176
Additions	35,174
Valuation changes	60,506
Disposals	(56,534)
At 31 March 2026	627,322
Carrying amount	
At 31 March 2026	627,322
At 31 March 2025	588,176

12 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Other debtors	1,081	-

13 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	2,899	2,849

14 Unrestricted funds

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

	At 1 April 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2026 £
General funds	609,148	17,628	(48,528)	66,333	644,581
Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	609,744	20,180	(23,206)	2,430	609,148

THE FRIENDS OF CRIEFF HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

15 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).