CHARITY REGISTRATION NUMBER: SC047168

Isobel Fraser Home

Financial Statements

30 September 2025

FRAME KENNEDY LTD
Chartered accountants & statutory auditor
Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Isobel Fraser Home

Financial Statements

Year ended 30 September 2025

Isobel Fraser Home

Trustees' Annual Report

Year ended 30 September 2025

The trustees present their report and the financial statements of the charity for the year ended 30 September 2025.

Reference and administrative details

Registered charity name	Isobel Fraser Home
Charity registration number	SC047168
Principal office	4A Mayfield Road Inverness IV2 4AE
The trustees	
	R S Cole-Hamilton R W McPhee C I Chancellor J Harbison (resigned 15 Oct. 2025) A Sillars (resigned 5 Dec. 2024) I Whyte J McIntosh E Grant (resigned 15 Oct. 2025) F Charters
Auditor	Frame Kennedy Ltd Chartered accountants & statutory auditor Metropolitan House 31-33 High Street Inverness IV1 1HT

Structure, governance and management

The Isobel Fraser Home is a Scottish Charitable Incorporated Organisation (SCIO) set up to provide equipped and staffed residential accommodation for elderly persons of both sexes who for reasons of health, age or personal circumstances find it impossible to live alone. A Board of Trustees consisting of President, Chair, Vice-chair, Secretary, Treasurer, and other Trustees who meet no less than six times per annum conducts the affairs of the Home. A Manager is appointed by the Trustees to see to the day-to-day running of the Home.

The organisation is also sometimes known as Isobel Fraser Care Home.

Risk management

The Board of Trustees reviews the major risks the Charity faces on a regular basis and has internal control policies and procedures in place to maintain risks at a minimum.

Board of Trustees

The members of the Board of Trustees are trustees for the purpose of charity law. The Members who served during the year are as listed on page 1. New members are recommended to the Trustees and if considered suitable are co-opted during the year with their appointment being renewed by members at the following Annual General Meeting.

Objectives and activities

The objectives of the Home are to provide the best possible standards of care for its residents, with appropriate attention to their individual and collective requirements. This includes the provision of high standards of accommodation and catering, personalised health care and activity programmes and a communal environment that is demonstrably safe, positive, engaging, and conducive to a good quality of living experience for all residents.

Financial review

The total income for the financial year was £2,108,258 compared to £1,735,346 in the previous year. Residential fees were increased on 1 December 2024 and 1 June 2025 which helped to rebuild our finances after lower occupancy levels and losses in the previous year.

As at 30 September 2025, the Charity had a cash balance of £342k equivalent to 3 months of wage costs, The Charity has a single source of income which is affected by the level of occupancy of the home and the numbers of NHS funded residents. These variables are closely managed by the Trustees and manager

Given the current and forecast cash positions, the Trustees believe that the Charity will have sufficient funds to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore the financial statements have been prepared on a going concern basis'.

Isobel Fraser Home

Trustees' Annual Report *(continued)*

Year ended 30 September 2025

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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 applicable Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 5th June 2026 signed on behalf of the board of trustees by:

R S Cole-Hamilton.

R W McPhee

Independent Auditor's Report to the Members of Isobel Fraser Home

Year ended 30 September 2025

Opinion

We have audited the financial statements of Isobel Fraser Home (the "SCIO") for the year ended 30 September 2025 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

• give a true and fair view of the state of the SCIO's affairs as at 30 September 2025 and of its incoming resources and application of resources, including its income expenditure, for the year then ended.

• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

• 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 SCIO 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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 Independent Auditor's Report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

• the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the Trustees' Annual Report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the SCIO and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

• adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

• the financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of trustees' remuneration specified by law are not made; or

• the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Trustees' Annual Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees 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 SCIO'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 SCIO or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Detecting irregularities

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include:

- FRS102
- Companies Act 2006

We gained an understanding of how the charity is complying with these laws and regulations by making enquiries of management. We corroborated these enquiries through our review of submitted returns, external inspections and board meeting minutes.

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by meeting with management to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management were remunerated and whether this provided an incentive for fraudulent activity. We considered the overall control environment and how management oversee the implementation and operation of controls. In areas of the financial statements where the risks were considered to be higher, we performed procedures to address each identified risk.

The following procedures were performed to provide reasonable assurance that the financial statements were free of material fraud or error:

- Reviewing minutes of meetings of those charged with governance;
- Performing audit work procedures over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing judgements made by management in their calculation of accounting estimates for potential management bias.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional skepticism throughout the audit. we also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

• Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 SCIO's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the SCO's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the SCIO and the SCIO's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jillian Munro MA CA (Senior Statutory Auditor)

For and on behalf of
Frame Kennedy Ltd
Chartered accountants & statutory auditor
Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Date: 5th June 2026

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Isobel Fraser Home

Statement of Financial Activities

Year ended 30 September 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	4	2,329	–	2,329	4,322
Charitable activities	5	2,009,652	–	2,009,652	1,720,068
Investment income	6	10,492	–	10,492	10,956
Other income	7	85,785	–	85,785	–
Total income		2,108,258	–	2,108,258	1,735,346
Expenditure					
Expenditure on charitable activities	8,9	(1,871,256)	(400)	(1,871,656)	(1,823,902)
Total expenditure		(1,871,256)	(400)	(1,871,656)	(1,823,902)
Net income (expenditure) and net movement in funds		237,002	(400)	236,602	(88,556)
Reconciliation of funds					
Total funds brought forward		984,633	13,700	998,333	1,086,889
Total funds carried forward		1,221,635	13,300	1,234,935	998,333

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

The notes on pages 12 to 19 form part of these financial statements.

Isobel Fraser Home

Statement of Financial Position

30 September 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	**14**		**893,292**	917,777
Current assets				
Debtors	**15**	**195,246**		138,265
Cash at bank and in hand		**342,385**		118,374
		537,631		256,639
Creditors: amounts falling due within one year	**16**	**195,988**		176,083
Net current assets			**341,643**	80,556
Total assets less current liabilities			**1,234,935**	998,333
Net assets			**1,234,935**	998,333
Funds of the charity				
Restricted funds			**13,300**	13,700
Unrestricted funds			**1,221,635**	984,633
Total charity funds	**18**		**1,234,935**	998,333

These financial statements were approved by the board of trustees and authorised for issue on 5th June 2026, and are signed on behalf of the board by:

R W McPhee
Trustee & Treasurer

Isobel Fraser Home

Statement of Cash Flows

Year ended 30 September 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income/(expenditure)	**236,602**	**(88,556)**
Adjustments for:		
Depreciation of tangible fixed assets	**54,690**	61,666
Other interest receivable and similar income	**(10,492)**	(10,956)
Accrued expenses	**(9,965)**	21,245
Changes in:		
Trade and other debtors	**(56,981)**	(59,427)
Trade and other creditors	**29,870**	29,742
Cash generated from operations	**243,724**	(46,286)
Interest received	**10,492**	10,956
Net cash from/(used in) operating activities	**254,216**	(35,330)
Cash flows from investing activities		
Purchase of tangible assets	**(30,205)**	(34,640)
Net cash used in investing activities	**(30,205)**	(34,860)
Net increase/(decrease) in cash and cash equivalents	**224,011**	(69,970)
Cash and cash equivalents at beginning of year	**118,374**	188,344
Cash and cash equivalents at end of year	**342,385**	118,374

The notes on pages 12 to 19 form part of these financial statements.

Isobel Fraser Home

Notes to the Financial Statements

Year ended 30 September 2025

1. General information

The charity is a Scottish Charitable Incorporated Organisation (SCIO). The address of the principal office is 4A Mayfield Road, Inverness, IV2 4AE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

3. Accounting policies *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable, and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	Nil
Plant and machinery	-	15% straight line
Assets under construction	-	Nil

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

3. Accounting policies *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying value amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Life membership	–	–	–	–
Donations	2,329	**2,329**	4,322	**4,322**
	2,329	**2,329**	4,322	**4,322**

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Residents' fees	2,009,652	**2,009,652**	1,716,568	1,716,568
Government grants	–	–	3,500	3,500
	2,009,652	**2,009,652**	1,720,068	1,720,068

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Interest receivable	10,492	**10,492**	10,956	10,956

7. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Exceptional item	85,785	**85,785**	–	–

Other income includes £85,785 of exceptional income relating to additional care charges from the NHS

Isobel Fraser Home

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable activities	1,828,972	400	**1,829,372**
Support costs	42,284	–	**42,284**
	1,871,256	400	**1,871,656**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	1,786,378	400	**1,786,778**
Support costs	37,124	–	**37,124**
	1,823,502	400	**1,823,902**

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activities	1,829,372	31,574	**1,860,946**	1,809,102
Governance costs	-	10,710	**10,710**	14,800
	1,829,372	42,284	**1,871,656**	1,823,902

10. Net expenditure

Net expenditure is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets	**54,690**	61,666

11. Auditors' remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	**10,710**	8,190

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	**1,336,002**	1,286,578
Social security costs	**121,283**	97,113
Employer contributions to pension plans	**26,202**	25,008
	1,483,487	1,408,699

The average head count of employees during the year was 53 (2024: 57).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2024 - nil).

14. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Assets under construction £	**Total** **£**
Cost				
At 1 October 2024	799,230	533,624	–	**1,332,854**
Additions	–	30,205	–	**30,205**
Transfers	–	–		–
At 30 September 2025	799,230	563,829	–	**1,363,059**
Depreciation				
At 1 October 2024	27,690	387,387	–	**415,077**
Charge for the year	–	54,690	–	**54,690**
At 30 September 2025	27,690	442,077	–	**469,767**
Carrying amount				
At 30 September 2025	**771,540**	**121,752**	–	**893,292**
At 30 September 2024	771,540	146,237	–	**917,777**

15. Debtors

	2025 **£**	2024 £
Due from and on behalf of residents	**65,588**	102,807
Prepayments and accrued income	**129,658**	35,429
Other debtors	–	29
	195,246	138,265

16. Creditors: amounts falling due within one year

	2025 **£**	2024 £
Due to and on behalf of residents	–	1,571
Accruals and deferred income	**55,049**	65,014
Social security and other taxes	**4,048**	2,746
Holiday pay accrual	**18,426**	13,636
Other creditors	**118,465**	93,116
	195,988	176,083

Isobel Fraser Home

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

17. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £26,202 (2024: £25,008).

18. Analysis of charitable funds

Unrestricted funds

	At 1 October 2024	Income	Expenditure	Gains and losses	At 30 September 2025
	£	£	£	£	£
General funds	984,633	2,108,258	(1,871,506)	250	**1,221,635**

	At 1 October 2023	Income	Expenditure	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	1,072,789	1,735,346	(1,823,502)	–	984,633

Restricted funds

	At 1 October 2024	Income	Expenditure	Gains and losses	At 30 September 2025
	£	£	£	£	£
Fixed Assets	13,700	–	(400)	–	**13,300**

	At 1 October 2023	Income	Expenditure	Gains and losses	At 30 September 2024
	£	£	£	£	£
Fixed Assets	14,100	–	(400)	–	13,700

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible fixed assets	879,992	13,300	**893,292**
Current assets	537,631	–	**537,631**
Creditors less than 1 year	(195,988)	–	**(195,988)**
Net assets	1,221,635	13,300	**1,234,935**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	904,077	13,700	917,777
Current assets	256,639	–	256,639
Creditors less than 1 year	(176,083)	–	(176,083)
Net assets	984,633	13,700	998,333

20. Analysis of changes in net debt

	At 1 Oct 2024	Cash flows	At 30 Sep 2025
	£	£	£
Cash at bank and in hand	118,374	224,011	**342,385**

21. Ethical standards

In common with many other charities of our size and nature we use our auditors to assist with the preparation of statutory financial statements.

Isobel Fraser Home

Management Information

Year ended 30 September 2025

The following pages do not form part of the financial statements.

Isobel Fraser Home

Detailed Statement of Financial Activities

Year ended 30 September 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	**2,329**	4,322
Charitable activities		
Residents' fees	**2,009,652**	1,716,568
Government grants	**–**	3,500
	2,009,652	1,720,068
Investment income		
Interest receivable	**10,492**	10,956
Other income		
Exceptional item	**85,785**	–
Total income	**2,108,258**	1,735,346

	2025	2024
	£	£
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**1,336,002**	1,286,578
Employer's NIC	**121,283**	97,113
Pension costs	**26,202**	25,008
Insurances	**26,527**	23,753
Water charges	**9,627**	7,659
Light and heat	**65,405**	63,343
Repairs and maintenance	**27,261**	50,239
Legal and professional fees	**10,710**	14,800
Computing	**3,259**	2,996
Telephone	**4,914**	4,878
Printing, postage, and stationery	**6,731**	6,970
Depreciation	**54,690**	61,666
Entertainment	**7,640**	12,221
Miscellaneous expenses	**7,241**	10,308
Payroll processing	**5,993**	4,435
Health and safety	**12,141**	11,127
Residents levy	**4,710**	4,710
Supplies - cleaning	**27,982**	26,755
Supplies - food and drink	**51,273**	48,455
Supplies - miscellaneous	**3,723**	5,335
Supplies - uniforms	**1,789**	2,407
Supplies - waste disposal	**16,002**	16,426
Bank charges	**1,321**	638
Training and employer support	**7,506**	13,358
HR costs	**31,574**	22,324
Gain on sale of assets	**(250)**	–
Total expenditure	**1,871,256**	1,823,502
Net income less expenditure	**237,002**	(88,156)

Isobel Fraser Home

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2025

	2025	2024
	£	£
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Wages and salaries	1,336,002	1,286,578
Employer's NIC	121,283	97,113
Pension costs	26,202	25,008
Insurances	26,527	23,753
Water charges	9,627	7,659
Light and heat	65,405	63,343
Repairs and maintenance	27,261	50,239
Computing	3,259	2,996
Telephone	4,914	4,878
Printing, postage, and stationery	6,731	6,970
Depreciation	54,690	61,666
Entertainment	7,640	12,221
Miscellaneous expenses	7,241	10,308
Payroll processing	5,993	4,435
Health and safety	12,141	11,127
Residents levy	4,710	4,710
Supplies - cleaning	27,982	26,755
Supplies - food and drink	51,273	48,455
Supplies - miscellaneous	3,723	5,335
Supplies - uniforms	1,789	2,407
Supplies - waste disposal	16,002	16,426
Bank charges	1,321	638
Training and employer support	7,506	13,358
Gain on sale of assets	(250)	–
	1,828,972	1,786,378
Support costs		
HR costs	31,574	22,324
Governance costs		
Governance costs - audit fees	10,710	8,190
Governance costs - legal and other professional fees	–	6,610
	10,710	14,800
Expenditure on charitable activities	1,871,256	1,823,502