Registered number: CS002770
Charity number: SC047397

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2025 to 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report. The Trustees confirm that the Annual report and financial statements of the charity complies with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The Little Sisters of the Poor is an international religious congregation whose particular mission is the care of the elderly of modest means.

b. Activities undertaken to achieve objectives

Holy Rosary Home, Greenock is registered with the Care Inspectorate as a Care Home providing residential and nursing care for the elderly of all denominations. It also has accommodation to facilitate "Independent Living", in this accommodation the residents are able to reside within a safe community and experience a greater degree of independence. The Home is run by members of the Congregation, who are assisted by paid employees. In addition it is the policy of the Little Sisters of the Poor to avail themselves of the skills of volunteers to assist in the delivery of its various services. The Home continues to maintain its residential and nursing units to provide a high standard of service and to ensure compliance with the stringent standards as set by legislation and by the regulatory bodies.

Achievements and performance

a. Main achievements of the Charity

The Home's Philosophy enables it to achieve Best Quality Care for the Residents where they can live in a family atmosphere that enables them to fulfil their physical, social, spiritual and emotional needs whatever their race, colour and creed.

The Home, to allow fulfilment of its principal objective has 28 en-suite rooms and 20 one bedroom apartments.

Residents and regulatory authorities continue to appreciate the service provided and it is the aim of the Home that service provision and satisfaction of the user will continue into the next year with occupancy levels remaining at the highest level.

The charity utilises the Recruitment Policies of the Little Sisters to ensure that the requisite number of staff needed to cover all the services to be provided for those in its care are delivered in accordance with statutory requirements.

Staff are trained in Moving and Handling, Health and Safety in the Workplace, Fire Safety procedures and Basic Food Hygiene. Other training specific to the role of individual staff has been undertaken; eg Palliative Care, Foot Care, Infection Control and Phlebotomy. It is the commitment of the charity that such training will continue to be provided. All staff have access to eLearning covering many courses particularly those pertaining to their job title.

We now have Activity Co-ordinators who are continuing to ensure there is a weekly programme that provides, daily, two choices of activities which take place either in-house or at an external venue; eg Reminiscence Therapy, Indoor Bowls, Bingo, Art Therapy, Current Affairs debate, Keep Fit and Aromatherapy, to name a few. Again affording the residents with the highest level of service provision.

Achievements and performance (continued)

During the year, significant improvements were made to the Home's facilities. The lounge within the Villa area was fully refurbished, including new flooring, lighting, decoration, and furniture, creating an enhanced environment for residents and their families. The adjoining corridor was also upgraded with new flooring and lighting, improving the overall appearance and accessibility of the area. In addition, the ground floor lounge was redecorated and furnished with new seating. A replacement water heater was installed during the year to replace an obsolete unit.

Looking ahead, the Trustees intend to replace the commercial boiler, subject to the availability of funding. Preparations are also underway to implement a new electronic care management system, Access Evo, which will integrate care and medication records. Furthermore, the Home continues its programme of replacing fluorescent lighting with LED lighting to improve energy efficiency, reduce costs, and support environmental sustainability objectives.

b. Key performance indicators

A summary of the results for the year can be found on page 12 of the attached financial statements.

It is to be noted that the Home as well as raising monies from its charitable activities is also very reliant on its ability to generate funds from voluntary donations etc to help ensure the availability of funds. Monies for residential care, nursing care and provision of independent living accommodation are received from the residents of the Home and Independent Living Flats by way of private fees or from Social Services in settlement of fees. Luncheon club and respite income being settled by the users of these services.

In the year to 31 December 2025 the incoming resources totalled £2,493,578 (2024: £2,347,841) with resources expended totalling £2,368,026 (2024: £2,351,273). All foregoing resulting in net incoming resources of £125,262 (2024: net outgoing resources of £4,549).

Included within the incoming resources are monies as received from Provincial House totalling £943,000 (2024: £929,820).

The Balance sheet on page 13 reports the financial position of the charity as at 31 December 2025.

Holy Rosary Home, Greenock is owned by the Province of Dublin-London of the Little Sisters of the Poor and the asset, of the property, is included in the consolidated Provincial financial statements.

c. Organisational structure

Little Sisters of the Poor, Holy Rosary Home, Greenock is registered with the Office of the Scottish Charity Regulator as a charity. The Home is one of two in Scotland, which come within the jurisdiction and ownership of the Province of Dublin-London of the international religious congregation of the Little Sisters of the Poor. In effect the work carried out in Greenock is part of the overall charitable works of the Province of Dublin-London of the Little Sisters of the Poor.

The Province of Dublin-London was established in 2021 when the former Provinences of Dublin and London were merged. The Province comprises three Homes in Ireland, six homes in England and the Homes in Glasgow and Greenock (Scotland).

The Homes in Scotland each have their own charity number and as such the financial statements attached only account for the Greenock Home.

With the amalgamation of our Provinces there are now 16 Provinces in the Congregation.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

a. Going concern

The Trustees recognise the positive funds held at the year ended 31 December 2025. The Charity is reviewing and controlling all costs. Where the Charity has insufficient monies to cover expenditure financial assistance will continue to be provided by the Province to allow the charity to meets its liabilities as they fall due. The charity continues to receive financial support from the Province when required, and has received support again during the year to 31 December 2025. A letter of support has been provided by the Province confirming support for the twelve months from the date of the signing of the audit report.

b. Reserves policy

The trustees have examined the requirement for free reserves i.e those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees review the level of free reserves on an ongoing basis to ensure the charity has sufficient reserves available to allow it to continue its charitable purposes. The charity continues to receive financial support from the Province when required, and has received support again during the year to 31 December 2025. The trustees are of the opinion that this provides cover for working capital core costs.

c. Principal risks and uncertainties

The trustees have always assessed risk and where necessary put in place plans to manage and mitigate those risks. These matters are subject to regular review by the trustees and the trustees are satisfied that all major risks have been identified and systems or procedures put in place in respect of these. The most significant risk faced by the charity is with regard to cashflow and as noted above financial assistance from the Province is obtained as required.

Structure, governance and management

a. Constitution

As of 9 May 2017 Little Sisters of the Poor Greenock SCIO was registered with the Office of the Scottish Charity Regulator under charity number SC047397.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The trustees of the charity constituted as a SCIO are the Provincial Council, Sister Julia Culliton and Sister Deidre McCormack and Sister Christina Mary Moore, along with the superiors in Greenock and Glasgow. Appointments are made by the Superior Provincial.

The responsibility for the management of the day to day operations of the charity rests with the Mother Superior, reporting to the Superior Provincial who is assisted by a Provincial Council.

d. Policies adopted for the induction and training of Trustees

Induction and training as required is given on appointment of the Mother Superior of the Home, or other Order member, with support provided by other members of the Home and or Order as required.

e. Pay policy for key management personnel

The trustees are the charity's key management. These personnel are in charge of directing, controlling and operating the charity on a day to day basis with the latter being the responsibility of the Mother Superior at the Home.

As a member of the religious Order the Mother Superior receives no remuneration. All members of the Order have their living and personal expenses borne by the charity. It is not possible to quantify these costs although the living and personal expenses are modest.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Reference and administrative details of the Charity, its trustees and advisers

Trustees	Sister Julia Culliton (otherwise Sister Anthony Francis), Provincial Sister Deirdre McCormack (otherwise Sister Deirdre) Sister Christina Mary Moore (otherwise Sister Mary Christine) (resigned 6 January 2026) Sister Mary Esther (otherwise: Sister Mary Claire of the Sacred Heart), Mother Superior Glasgow Sister Josephine Storey, Mother Superior Greenock Sister Helen McGough (otherwise: Sister Helene Therese de Jesus) (appointed 7 October 2025)
Company registered number	CS002770
Charity registered number	SC047397
Registered office	Holy Rosary Residence 44 Union Street Greenock PA16 8DP
Independent auditors	AAB Audit & Accountancy Limited Statutory Auditor 133 Finnieston Street Glasgow G3 8HB
Bankers	Royal Bank of Scotland RBS Bishopsgate 49 Bishopsgate London EC2N 3AS
Solicitors	Brodies LLP 110 Queen Street Glasgow G1 3BX
Principal Office of the Province	St Peter's Residence 2A Meadow Road South Lambeth London SW8 1QH

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution to appoint AAB Audit & Accountancy as auditor of the charity will be proposed at the next general meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....

Sister Julia Culliton (otherwise Mother Provincial Anthony Francis)
Trustee
Date: 24.09.2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE SISTERS OF THE POOR, GREENOCK SCIO

Opinion

We have audited the financial statements of Little Sisters of the Poor, Greenock SCIO (the 'charity') for the year ended 31 December 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, 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 charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE SISTERS OF THE POOR, GREENOCK SCIO (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE SISTERS OF THE POOR, GREENOCK SCIO (CONTINUED)

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:
- Management override of controls to manipulate the company's key performance indicators to meet targets;
- Timing and completeness of revenue recognition;
- Management judgement applied in calculating estimates and provisions; and
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the company needs to comply with for the purpose of trading.

Our audit procedures to respond to these risks included:
- Testing of journal entries and other adjustments for appropriateness;
- Testing a sample of revenue transactions and associated recognition of revenue on projects ongoing across the year end to ensure appropriate;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing judgements made by management in their calculation of accounting estimates for potential management bias;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;

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 Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE SISTERS OF THE POOR, GREENOCK SCIO (CONTINUED)

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Natalie Boyle (Senior Statutory Auditor)
for and on behalf of
AAB Audit & Accountancy Limited
Statutory Auditor
133 Finnieston Street
Glasgow
G3 8HB

Date: 30 September 2026

AAB Audit & Accountancy Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	1,030,698	30,877	1,061,575	1,006,139
Charitable activities	4	1,421,660	-	1,421,660	1,337,291
Other trading activities	5	10,343	-	10,343	4,411
Total income		2,462,701	30,877	2,493,578	2,347,841
Expenditure on:					
Charitable activities		2,367,061	1,255	2,368,316	2,351,273
Total expenditure		2,367,061	1,255	2,368,316	2,351,273
Net income/(expenditure)		95,640	29,622	125,262	(3,432)
Transfers between funds	13	19,921	(19,921)	-	-
Net movement in funds before other recognised gains/(losses)		115,561	9,701	125,262	(3,432)
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	-	-	(1,117)
Net movement in funds		115,561	9,701	125,262	(4,549)
Reconciliation of funds:					
Total funds brought forward		(92,013)	1,255	(90,758)	(86,209)
Net movement in funds		115,561	9,701	125,262	(4,549)
Total funds carried forward		23,548	10,956	34,504	(90,758)

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

All income and expenditure has arisen from continuing activities.

The notes on pages 15 to 28 form part of these financial statements.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO
REGISTERED NUMBER: CS002770

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	10		106,671		76,230
			106,671		76,230
Current assets					
Stocks		500		500	
Debtors	11	205,171		149,636	
Cash at bank and in hand		75,463		31,113	
		281,134		181,249	
Current liabilities					
Creditors: amounts falling due within one year	12	(353,301)		(348,237)	
Net current liabilities			(72,167)		(166,988)
Total assets less current liabilities			34,504		(90,758)
Total net liabilities			34,504		(90,758)
Charity funds					
Restricted funds	13		10,956		1,255
Unrestricted funds	13		23,548		(92,013)
Total funds			34,504		(90,758)

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J. Culliton

Sister Julia Culliton (otherwise Mother Provincial Anthony Francis)
Trustee
Date: 24.09.2026

The notes on pages 15 to 28 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	89,279	(54,740)
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	-	350
Purchase of tangible fixed assets	(44,928)	(22,061)
Adjustment for reconciling items on Bank	-	1,822
Net cash used in investing activities	(44,928)	(19,889)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	44,351	(74,629)
Cash and cash equivalents at the beginning of the year	31,113	105,742
Cash and cash equivalents at the end of the year	75,464	31,113

The notes on pages 15 to 28 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Little Sisters of the Poor Greenock is a registered Scottish charity and constitutes a SCIO (Scottish Charitable Incorporated Organisation).

The principal address is Holy Rosary Home, 44 Union Street, Greenock, Renfrewshire, PA16 8DP.

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) . The financial statements have been prepared under the historical cost convention.

Little Sisters of the Poor, Greenock SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees recognise the positive funds held at the year ended 31 December 2025. The Charity is reviewing and controlling all costs. Where the Charity has insufficient monies to cover expenditure financial assistance will continue to be provided by the Province to allow the charity to meets its liabilities as they fall due. The charity continues to receive financial support from the Province when required, and has received support again during the year to 31 December 2025. A letter of support has been provided by the Province confirming support for the twelve months from the date of the signing of the audit report.

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 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 are made up of the total of direct costs and shared costs, including support costs involved in undertaking the activity. Direct costs attributable to the activity are allocated directly to it. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is exempt from tax on its charitable activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Fixtures and fittings	-	15%

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for fixed assets. The aim and use of this designated fund is that all assets held are used for a specific charitable purpose being to aid in providing care to service users.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	993,467	30,877	1,024,344	971,412
Collecting	37,231	-	37,231	34,727
	1,030,698	30,877	1,061,575	1,006,139

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Resident fees	1,244,787	1,244,787	1,166,047
Luncheon Club	1,299	1,299	1,368
Independent living	173,847	173,847	169,876
Respite	1,227	1,227	-
Grants	500	500	-
	1,421,660	1,421,660	1,337,291
Total 2024	1,337,291	1,337,291	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising events	10,343	10,343	4,411

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Care of the elderly	2,309,693	58,623	2,368,316	2,351,273

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff Costs	1,653,087	1,594,693
Rates, water and insurance	90,313	107,017
Light and Heat	232,516	248,563
Laundry, cleaning and clothing	23,329	27,764
Provisions	121,782	121,769
Domestic and household expenses	40,068	34,686
Medical and funeral expenses	40,331	31,530
Maintenance, repairs, computer services bank and interest charges	78,605	67,654
Registration fees	4,649	4,816
Agency costs	7,154	31,276
Depreciation	14,488	13,368
Residents Outings and Activities	1,904	1,055
Fundraising Expenses	212	-
Dementia Garden	1,255	6,881
	2,309,693	2,291,072

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Laundry, cleaning and clothing	2,540	3,804
Maintenance, repairs, computer services bank and interest charges	9,141	8,843
Motor and travel expenses	11,226	10,322
Chapel and divine outlays	2,548	3,237
Telephone	6,163	8,071
Postages and sundries	9,917	10,928
Training costs	2,088	3,105
Governance costs	15,000	11,891
	58,623	60,201

Costs included within governance above are as follows:

	2025 £	2024 £
Auditors' Remuneration	13,000	10,931
Auditors' Remuneration for non audit work	2,000	1,050
	15,000	11,981

7. Staff costs

	2025 £	2024 £
Wages and salaries	1,653,087	1,594,693
	1,653,087	1,594,693

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Care Home staff	76	80

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees are all the charity's key management. As members of the religious Order the trustees receive no remuneration. All members of the Order have their living and personal expenses borne by the congregation. The expenses of the Mother Superior of the Home will be borne by the SCIO, it is not possible to quantify these costs although the living and personal expenses are modest.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Comparatives for the Statement of Financial Activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	607,213	800	608,013
Charitable activities	1,407,944	7,336	1,415,280
Other trading activities	38,720	-	38,720
Total	2,053,877	8,136	2,062,013
Expenditure on:			
Raising funds	-	-	-
Charitable activities	2,157,142	3,520	2,160,662
Total	2,157,142	3,520	2,160,662
Net gains on investments	-	-	-
Net income/ (expenditure)	(103,265)	4,616	(98,649)
Reconciliation of funds:			
Total funds brought forward	4,550	7,890	12,440
Total funds carried forward	(98,715)	12,506	(86,209)

10. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2025	33,450	406,331	439,781
Additions	-	44,929	44,929
At 31 December 2025	33,450	451,260	484,710
Depreciation			
At 1 January 2025	32,290	331,261	363,551
Charge for the year	290	14,198	14,488
At 31 December 2025	32,580	345,459	378,039
Net book value			
At 31 December 2025	870	105,801	106,671
At 31 December 2024	1,160	75,070	76,230

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	107,198	55,388
Other debtors	20,163	20,000
Prepayments and accrued income	77,810	74,248
	205,171	149,636

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	78,296	108,737
Other taxation and social security	33,016	22,821
Other creditors	30,091	12,213
Accruals and deferred income	211,898	204,466
	353,301	348,237

Other Creditors includes the pension liability outstanding at the year end of £24,191 (2024: £5,869).

Deferred income relates to income received relating to the financial year 2026.

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
Unrestricted funds					
Designated funds					
Fixed Assets Fund	76,351	-	(14,198)	44,518	106,671
General funds					
General Funds - all funds	(168,364)	2,462,701	(2,352,863)	(24,597)	(83,123)
Total Unrestricted funds	(92,013)	2,462,701	(2,367,061)	19,921	23,548
Restricted funds					
Boilers	-	30,877	-	(19,921)	10,956
Dementia Garden	1,255	-	(1,255)	-	-
	1,255	30,877	(1,255)	(19,921)	10,956
Total of funds	(90,758)	2,493,578	(2,368,316)	-	34,504

The monies that have been received as donations above are restricted in nature and therefore are specifically used against the purchase installation of a new water heater.

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Fixed Assets Fund	71,947	-	(13,247)	17,651	-	76,351
General funds						
General Funds - all funds	(170,662)	2,347,841	(2,326,775)	(17,651)	(1,117)	(168,364)
Total Unrestricted funds	(98,715)	2,347,841	(2,340,022)	-	(1,117)	(92,013)
Restricted funds						
Boilers	2,120	-	(2,120)	-	-	-
Armchairs	2,250	-	(2,250)	-	-	-
Dementia Garden	8,136	-	(6,881)	-	-	1,255
	12,506	-	(11,251)	-	-	1,255
Total of funds	(86,209)	2,347,841	(2,351,273)	-	(1,117)	(90,758)

The monies that have been received as donations above are restricted in nature and therefore are specifically used against the purchase and refurb of beds, wetrooms, bathrooms, armchairs and in 2024 the new project of the Dementia Garden.

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	95,715	10,956	106,671
Current assets	281,134	-	281,134
Creditors due within one year	(353,301)	-	(353,301)
Total	23,548	10,956	34,504

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	76,230	-	76,230
Current assets	179,994	1,255	181,249
Creditors due within one year	(348,237)	-	(348,237)
Total	(92,013)	1,255	(90,758)

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	125,262	(3,432)
Adjustments for:		
Depreciation charges	14,488	13,368
Loss on the sale of fixed assets	-	1,117
Increase in debtors	(55,535)	(35,292)
Increase/(decrease) in creditors	5,064	(30,501)
Net cash provided by/(used in) operating activities	89,279	(54,740)

16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	791	85
Notice deposits (less than 3 months)	74,673	31,028
Total cash and cash equivalents	75,464	31,113

17. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	31,113	44,351	75,464
	31,113	44,351	75,464

18. Pension commitments

The charity maintains a defined contribution pension scheme. The assets of the scheme are held seperately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £24,191 (2024: £5,869) were payable to the fund during the financial year with no outstanding balance remaining at year end.

19. Related party transactions

During the year ended 31 December 2025, £943,000 of donations was received from Provincial House the entity which controls the operations of the UK homes (2024: £929,720). There was no balance outstanding at the year end (2024: nil).

At the year end 31 December 2025, a £20,000 donation was owed from Little Sisters of the Poor Glasgow SCIO in relations to moies meant to be receieved from the charity directly from Provincial House, (2024: £20,000)