Charity registration number: SC050117

THE GENERAL ANDERSON TRUST
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

Northgate Accounting Services Limited
Suite 1
141 High Street
Elgin
IV30 1DS

Contents

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

Objectives and Activities

Aims and Objectives
The Charitable Purposes of The General Anderson Trust (SCIO) are:

1. To provide, operate and maintain a home known as ‘Anderson’s Care Home’ for the benefit of individuals and their carers particularly (but not exclusively) resident in the former Burgh of Elgin (the “Area”) who are in need of care by reason of age;

2. To advance the well-being and alleviate the social isolation of elderly individuals who are resident at Anderson’s Care Home and/or resident in the Area by delivering activities and projects within the Area;

3. To work with and/or support other organisations and charities with similar objectives.

The Trust was formed and the Home built following the death of Major General Andrew Anderson in accordance with the terms of his Will and Trust Deed.

In its original form the Scheme "The Elgin Institution for the Support of Old Age and Education of Youth" included a School of Industry and a Free School for children whose parents could not afford to maintain and support them.

It opened in 1832 and continues to occupy the original premises, now regarded as one of the architecturally (category A listed) and historically notable buildings in Elgin. At a later date, a large mansion within the grounds, Easton House, was donated to the Trust. The Trustees, and their management team, are responsible for the maintenance of both buildings and Adult Social Residential Care is provided in both.

Public Benefit
The trustees have had regard to the guidance on public benefit published by the Office of the Scottish Charity Regulator (OSCR) in carrying out the charity’s purposes and activities during the year.

Achievements and Performance

Main Achievements
During the year, the charity continued to fulfil its charitable objectives by providing high-quality care services to vulnerable individuals within the community.

Care Services

The charity maintained its commitment to delivering person-centred care, supporting individuals to live safely, independently, and with dignity. Throughout the year, care staff provided essential assistance tailored to the needs of service users, promoting wellbeing, social inclusion, and quality of life.

Despite ongoing challenges within the health and social care sector, the charity successfully maintained continuity of service and responded effectively to the changing needs of beneficiaries. Regular reviews of care plans, staff training, and safeguarding procedures helped ensure that services remained safe, responsive, and focused on individual outcomes.

The charity continued to work collaboratively with families, healthcare professionals, and community organisations to provide holistic support and improve the overall wellbeing of those receiving care.

Investment Performance
As a registered care home provider, Anderson's is required to comply with the standards and regulations established under the Regulation of Care (Scotland) Act 2001 and related legislation. The charity remains committed to meeting and exceeding the statutory requirements governing the provision of residential care services. Compliance is monitored through regular inspections by the Care Inspectorate, which assesses a wide range of areas including the quality of care and support provided, the suitability of the accommodation and environment, governance and management arrangements, staffing levels and qualifications, staff training and development, safeguarding procedures, and the promotion of residents' rights and wellbeing.

...CONTINUED

Investment Performance - continued
Throughout the year, Anderson's continued to maintain high standards across all aspects of its operations. The trustees are pleased that the home has consistently demonstrated a strong commitment to providing person-centred care that respects the dignity, independence, and individual needs of each resident. Regular investment in staff training and professional development has ensured that employees possess the skills, knowledge, and experience necessary to deliver safe, effective, and compassionate care. The dedication and professionalism of management and staff have played a vital role in maintaining the quality of services and creating a warm, supportive, and welcoming environment for residents.

The charity continues to place significant emphasis on the wellbeing and quality of life of residents, encouraging participation in social, recreational, and community-based activities that promote independence, inclusion, and emotional wellbeing. Feedback received from residents, families, and stakeholders remains positive and reflects the high level of care and attention to detail that is embedded within the organisation's culture.

As a result of its reputation for delivering high-quality care and support, Anderson's continues to be regarded as a preferred care home within the local community. Demand for places remains strong, reflecting the confidence that residents, families, local authorities, and healthcare professionals place in the services provided. The trustees remain committed to continuous improvement and to ensuring that Anderson's continues to deliver excellent care and support for current and future residents.

Financial Review

Financial Position
Total funds held by the Trust consisted of unrestricted general funds of £2,526,996 and restricted funds of £18,522.
The total of unrestricted general funds mentioned includes tangible fixed assets of £1,884,234.

The revenue account this year reports a surplus of £176,000. The net cash generated from operations is £281,463 and Interest received from bank accounts was £17,048.

The operational income was affected by the occupancy levels achieved during the year generating Residents' Fees of £3,157,238. Occupancy levels fluctuate throughout the year and the Trust seeks to operate on the basis of between 95% and 97% capacity. The ratio of private residents to Council funded residents also varies but on average is between 32/33 private residents and 18/19 council funded residents.

There continued to be significant repair and maintenance costs of £88,015. Costs continue to be carefully controlled. We believe we have set our own high standards and will have occupancy levels commensurate with staffing. We are required by the Scottish Government to pay all care staff the Scottish Living Wage or more. Payroll continued to account for the bulk of our expenditure at over 77% of our residents' fees.

The future Local Authority funding position, resulting from national Government spending restrictions, is the main risk and uncertainty facing the Trust going forward and in particular the projected increase in the Employers National Insurance Contribution. The rates for self-funded residents were increased during the year to reflect energy, staffing, insurance, catering and maintenance costs and the staffing levels adopted to meet the current needs of our residents.
The Trustees continually assess the major risks to which the Trust is exposed, and as far as reasonably practicable, are satisfied that systems are in place to mitigate exposure to these major risks.

The Board of Trustees meet every second month, and additionally if required, reviewing the financial performance and other management risks that Anderson's must recognise. Occupancy, being a combination of private and council funded residents, will always be a matter to be aware of and, given our charitable status, we acknowledge the need to support all applications for residency where we are able.

We have a very supportive and loyal staff and we know that satisfying their requirements and those of the Local Authority are important. The monthly review of management accounts enables the Finance Sub-committee to quickly react to variances from the projected budgets, set annually just after our year end. This control, managed in partnership with our Home Manager and her staff, we see as a strength, and reduces the risk of exposure that we could experience. A planned maintenance programme is ongoing as we use available resources to ensure the buildings we own are maintained in good order. The Trustees will designate resources as and when appropriate but aim to maintain unrestricted liquid assets at levels sufficient to ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities and objectives whilst considering how additional funding may be raised.

Reserves Policy
The Trustees will designate resources as and when appropriate but aim to maintain unrestricted liquid assets at levels sufficient to ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities and objectives whilst considering how additional funding may be raised. Unrestricted funds represented by liquid assets net of liabilities stood at £642,762 at 31st October 2025.

Future Developments
The Annual Business and Action Plan (2025/26) provided focus and direction throughout the year to Trustees and Management on a range of operational and strategic activities. The core areas of the plan included:
Care Services; Finance and Fundraising; Property (capital projects, planned works, maintenance and equipment); Human Resources (recruitment, retention, training, development, rewards and wellbeing); Administration; Corporate Communications (public relations and marketing); Governance and Strategic Management; Technology and Information Management and; Business Development Opportunities.

The Care Home Manager and Deputy Manager continue with the regular unit meetings with residents, their representatives and members of staff attending. At these meetings the opportunity is taken to discuss all aspects of the operation of the Home and at the same time invite proposals that might be considered for the benefit of our residents.

The Property and Maintenance Sub-committee continue to plan upgrades and improvements to the property, working within appropriate financial guidelines. Significant funds were raised and these along with our own contribution fully covered the budgeted construction and lift installation costs.

Further projects identified as part of a 10-year strategic plan for Anderson's include a programme of room upgrades to make as many as possible fully en-suite.

Aspirations

Trustees work hard to support the Care Home Manager and staff to maintain and improve the quality of care for residents. They strive to ensure that Anderson's:

1. Is a place where residents feel at home and their care and support always takes priority.
2. Staff are well trained and able to meet the increasingly complex needs of residents.
3. Meets the Care Inspectorate standards to as high a level as possible.
4. Maintains its reputation being considered to be the best care home for older people in Elgin and surrounding area.
5. Is well led and managed.
6. Has effective and robust processes in place that support the needs of residents as well as ensuring efficient day to day
7. Is a good place to work with a positive and caring culture and environment.
8. Is open and outgoing engaging with the wider community.

Management

Responsibility for day-to-day management of the Trust is delegated to the Home Manager, supported by the Assistant Manager who oversees daily activities and make decisions regarding the general operation of the Trust.
The Manager is supervised by and answerable to the Board of Trustees. The Current Home Manager is Joanne Douglass.

The remuneration of key management personnel is decided by the Trustees and is in line with market expectations for the role being performed. The remuneration paid reflects the level of experience and qualifications held.

The Trustees have paid due regard to guidance issued by OSCR in deciding what activities the Trust should undertake.

Reorganisation

A reorganisation of staffing was implemented in October 2023. This included the appointment of a part-time Assistant Manager, a part-time care administrator and a change of line management for some posts. In addition. some senior posts were redesignated to reflect more accurately the responsibilities held.

Risk management

The trustees have a duty to identify and review the risks to which the SCIO is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Structure, Governance and Management

Governing Document
The General Anderson Trust operates as Anderson's Care Home and is constituted as a Scottish Charitable Incorporated Organisation (SCIO).

Trustee Selection Methods
Recruitment and appointment of new trustees
In the event of recruitment and appointment of new trustees, the existing board is permitted to suggest names of potential new trustees.

All new trustees receive an induction pack containing background information to the trust, a copy of the Constitution and the recent minutes of meetings, in order to familiarise themselves with the activities of the trust.

Organisational Structure
The Trust is managed by a Board of 15 volunteer Trustees (currently 11 as at year end 2025) whose role is to ensure compliance with legal, financial, health and other regulations and to assume oversight of all aspects of the operation. The Care Home Manager, supported by a small senior management team, is responsible to the board for day to day operations. Trustees are drawn from the local community and have a wide range of skills and expertise in the following areas:

- Legal
- Medical
- National Health Service Management
- Accountancy, Banking and Finance
- Voluntary sector including social enterprise
- Ministry
- Local Government
- Property management
- Strategic management and planning
- Business administration
- Commissioning

The Board meets bi-monthly and is accountable to the Scottish Charities Commission for its stewardship of the sizeable budget required to conduct the business of maintaining and running a modern residential care home for the elderly. There are three sub Committees:

1. Finance
2. Property & Maintenance
3. Human Resources

Each has an experienced Chairperson who reports to the Board. Trustees are allocated to each committee based on their experience and knowledge. These committees meet monthly and the Chair of the board will also attend.

Finance and Property & Maintenance sub-committees meet monthly and the Human Resources sub-committee every 6 to 8 weeks. The Chair of the board will normally attend each sub-committee as will the Home Manager and Deputy Home Manager. Other key staff will also attend meetings where their knowledge and experience is required.

The Care Home Manager chairs the health and Safety Sub-committee which meets once every two to three months and monitors operational H&S matters. A local firm is contracted to provide H&S guidance and advice and a nominated trustee also attends this meeting to ensure that there is good co-ordination across the organisation.

Reference and Administrative Details

Trustees
Mr Graham Jarvis - Chair
Mr Andrew Jamieson - Vice Chair
Mr Duncan MacCallum - Chair of Property and Maintenance Sub Committee
Dr Alison Sands
Dr David Williams
Mrs Anne McKenzie
Rev Deon Oelofse
Rev Jacobus Boonzaaier
Mr Peter Brash
Mr Alexander Ritchie
Ms Dee Wallis
Mr Bruce Morton (resigned 01/01/2026)

Charity Number
SC050117

Principal Address
2 Institution Road
Elgin
IV30 1RP

Accountants
Northgate Accounting Services Limited
Suite 1
141 High Street
Elgin
IV30 1DS

Auditors
Millet Audit ltd

Chartered Accountants and Statutory Auditors
Beyond Aldgate Tower 2
Leman Street Aldgate, London
E1 8FA

Other Information

Auditors Appointment
The General Anderson Trust agrees the appointment of Auditors at their annual members meeting each year and will seek tenders for auditing services normally every three years.
Millet Audit Ltd, has been appointed as statutory auditor for the year end 31 October 2025.

Statement of Trustees' Responsibilities
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and Scottish Accounting Standards (Scottish Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in Scotland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.
The trustees' report was approved by the board of trustees and signed on its behalf by:

Graham Jarvis

Mr Graham Jarvis Trustee	Mr Andrew Jamieson Trustee
24 Jun 2026	2026-06-25

Opinion
We have audited the financial statements of The General Anderson Trust (the 'charity') for the year ended 31 October 2025 which comprise the Income and Expenditure Account, the Balance Sheet, The Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and Scottish Accounting Standards, including Financial Reporting Standard 102.

In our opinion, the financial statements:
• Give a true and fair view of the state of the charity's affairs as at 31 October 2025 and of its incoming resources and application of resources for the year then ended;
• Have been properly prepared in accordance with Scottish Generally Accepted Accounting Practice; and
• Have been prepared in accordance with the requirements of the Charities and Trustees 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other Information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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 in relation to which the Charities Accounts (Scotland) Regulations 2006 require 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
• Sufficient 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.

Auditor's Responsibilities for the Audit of the Financial Statements
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

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

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
1. making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
2. considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

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

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

1. agreeing financial statement disclosures to underlying supporting documentation;
2. reading the minutes of meetings of those charged with governance;
3. enquiring of management as to actual and potential litigation and claims; and

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

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

A further description of our responsibilities is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use Of Our Report
This report is made solely to the charity's trustees. 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 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Millet BA MBA FCA (Senior Statutory Auditor)

25 Jun 2026

Millet Audit Ltd
Chartered Accountants and Statutory Auditors
Beyond Aldgate Tower 2
Leman Street Aldgate, London
E1 8FA

Millet Audit Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	8,471	19,653	28,124	101,981
Charitable activities	4	3,157,238	-	3,157,238	2,865,154
Other trading activities	5	50	-	50	(2,496)
Investments	6	24,411	-	24,411	24,419
		3,190,170	19,653	3,209,823	2,989,058
EXPENDITURE ON:					
Raising funds	8	(2,144)	(17,141)	(19,285)	(5,895)
Charitable activities		(156,217)	-	(156,217)	-
Finance & Governance		(86,392)	-	(86,392)	-
Residents		(2,415,617)	-	(2,415,617)	(2,438,907)
Property		(356,312)	-	(356,312)	(111,653)
Management & Administration		-	-	-	(465,086)
		(3,016,682)	(17,141)	(3,033,823)	(3,021,541)
NET INCOME/(EXPENDITURE)		173,488	2,512	176,000	(32,483)
NET MOVEMENT IN FUNDS		173,488	2,512	176,000	(32,483)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,353,508	16,010	2,369,518	2,402,001
TOTAL FUNDS CARRIED FORWARD	17	2,526,996	18,522	2,545,518	2,369,518

The notes on pages 15 to 21 form part of these financial statements.

The General Anderson Trust
Statement of Financial Position
As At 31 October 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	12	1,884,234	-	1,884,234	1,949,450
		1,884,234	-	1,884,234	1,949,450
CURRENT ASSETS					
Stocks	13	11,287	-	11,287	7,750
Debtors	14	44,395	-	44,395	91,324
Cash at bank and in hand		753,393	18,522	771,915	490,928
		809,075	18,522	827,597	590,002
Creditors: Amounts Falling Due Within One Year	15	**(166,313)**	**-**	**(166,313)**	**(169,934)**
NET CURRENT ASSETS (LIABILITIES)		**642,762**	**18,522**	**661,284**	**420,068**
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,526,996**	**18,522**	**2,545,518**	**2,369,518**
NET ASSETS		**2,526,996**	**18,522**	**2,545,518**	**2,369,518**
FUNDS OF THE CHARITY					
Restricted Funds				18,522	16,010
Unrestricted Funds				2,526,996	2,353,508
TOTAL FUNDS	17			2,545,518	2,369,518

These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The financial statements were approved by the Board of trustees and authorised for issue on the date below and were signed on its behalf.

Graham Jarvis

Mr Graham Jarvis Trustee	Mr Andrew Jamieson Trustee

The notes on pages 15 to 21 form part of these financial statements.

24 Jun 2026 2026-06-25

Statement of Cash Flows
For The Year Ended 31 October 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash generated from operations	1	281,463	47,719
Interest paid		(949)	-
Net cash generated from operating activities		280,514	47,719
Cash flows from investing activities			
Purchase of tangible assets		(23,938)	(169,388)
Interest received		17,048	17,439
Rents received from investment properties		7,363	6,980
Other Income		-	(2,496)
Net cash generated from/(used in) investing activities		473	(147,465)
Increase/(decrease) in cash and cash equivalents		280,987	(99,746)
Cash and cash equivalents at beginning of year	2	490,928	590,674
Cash and cash equivalents at end of year	2	771,915	490,928

1. Reconciliation of income/(expenditure) to cash generated from operations

	2025	2024
	£	£
Net income/(expenditure)	176,000	(32,483)
Adjustments for:		
Interest expense	949	-
Interest income	(17,048)	(17,439)
Income from investments	(7,363)	(6,980)
Other Income	-	2,496
Depreciation of tangible assets	89,154	91,726
Movements in working capital:		
Increase in stocks	(3,537)	-
Decrease in trade and other debtors	46,929	14,187
Decrease in trade and other creditors	(3,621)	(3,788)
Net cash generated from operations	281,463	47,719

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	771,915	490,928

3. Analysis of changes in net funds

	As at 1 November 2024	Cash flows	As at 31 October 2025
	£	£	£
Cash at bank and in hand	490,928	280,987	771,915

1. General Information
The General Anderson Trust is a charitable incorporated organisation registered with the Charity Commission, registered charity number SC050117 , registered company number SC004583 (Scotland).

The principal address is 2 Institution Road, Elgin, IV30 1RP.

Functional Currency
The functional currency of the accounts is Great British Pounds

Website
www.andersonscarehome.co.uk

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements
The financial statements are prepared in accordance with the Financial Reporting Standard 102, as issued by the Financial Reporting Council, the statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", the Charities and Trustees Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). Assets and liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy.
The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the trustees to exercise their judgement in the process of applying accounting policies. Use of available information and application of judgement are inherent in the information of estimates.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are presented in sterling (£), which is the charity's functional and presentational currency. All financial information presented in sterling has been rounded to the nearest pound.

2.2. Going Concern Disclosure
At the time of approving the financial statement, the trustees have reasonable expectation that the trust has adequate resources to continue in operational existences for the foreseeable future. Thus, the trustees continue to adopt the going-concern basis of accounting in preparing the financial statements.

2.3. Significant judgements and estimations
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no significant areas of judgement or key sources of estimation uncertainty requiring disclosure.

2.4. Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.5. Tangible Fixed Assets and Depreciation
Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2-10% Straight Line
Leasehold Improvements	20% Straight Line
Plant & Machinery	10% Straight Line

2.6. Stocks and Work in Progress
Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.7. Cash and Cash Equivalents
Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. 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.

Financial assets comprise cash at bank and in hand, trade debtors and accrued income. Financial liabilities comprise trade creditors, accruals and deferred income.

Trade debtors are recognised when the charity is entitled to the funds, measured at fair value and subsequently measured at amortised cost less any impairment losses. A provision for impairment is established when there is objective evidence that the charity will not be able to collect all amounts due.

Cash and cash equivalents include cash at bank and in hand and short-term deposits with a maturity of three months or less from the date of acquisition.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations. Creditors are recognised initially at transaction price and subsequently measured at amortised cost.

Financial assets and liabilities are offset only when the charity has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9. Taxation
The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.10. Pensions
The charity operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.11. Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.12. Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

3. Income from Donations and Legacies

			2025	2024
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Donations and gifts	8,471	19,653	28,124	101,981

4. Income from Charitable Activities

	2025	2024
	Unrestricted funds £	Total funds £
Charitable activities	3,157,238	2,865,154

5. Income from Other Trading Activities

	2025	2024
	Unrestricted funds	Total funds
	£	£
Other Income	50	(2,496)

6. Investment Income

	2025	2024
	Unrestricted funds	Total funds
	£	£
Bank interest receivable	17,048	17,439
Rents received	7,363	6,980
	24,411	24,419

7. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Bad debts	17,566	-
Depreciation of tangible fixed assets - owned	89,154	91,726

8. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 9)	Total
			2025
	£	£	£
Raising funds	19,285	-	19,285
Charitable activities	131,788	24,429	156,217
Finance & Governance	949	85,443	86,392
Residents	-	2,415,617	2,415,617
Property	144,168	212,144	356,312
	296,190	2,737,633	3,033,823

	Activities undertaken directly	Support costs (see note 9)	Total
			2024
	£	£	£
Raising funds	5,895	-	5,895
Residents	8,037	2,430,870	2,438,907
Property	19,927	91,726	111,653
Management & Administration	-	465,086	465,086
	33,859	2,987,682	3,021,541

9. Support Costs

	Charitable activities	Finance & Governance	Residents	Property	Total
					2025
	£	£	£	£	£
Employee costs:					
Wages and salaries	-	-	2,112,004	-	2,112,004
Employers NI	-	-	187,930	-	187,930
Employers pensions - defined contributions scheme	-	-	37,298	-	37,298
Staff training	12,291	-	-	-	12,291
Staff welfare	7,954	-	-	-	7,954
Premises expenses:					
Light and heat	-	-	-	113,273	113,273
Water rates	-	-	-	10,856	10,856
Cleaning	-	-	36,220	-	36,220
General administration:					
Computer and IT repairs and maintenance	-	-	30,481	-	30,481
Repairs, renewals and maintenance	-	-	-	88,015	88,015
Printing, postage and stationery	-	-	1,348	-	1,348
Advertising and marketing costs	-	-	238	-	238
Telecommunications	-	-	10,098	-	10,098
Audit fees	-	12,228	-	-	12,228

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Accountancy fees	-	1,476	-	-	1,476
Professional fees	-	16,447	-	-	16,447
Professional subscriptions	-	11,596	-	-	11,596
Royalties and licence fees payable	-	26,130	-	-	26,130
Bad debts written off	-	17,566	-	-	17,566
Sundry expenses	4,184	-	-	-	4,184
	24,429	85,443	2,415,617	212,144	2,737,633

				2024
	Residents	**Property**	**Management & Administration**	**Total**
	£	**£**	**£**	**£**
Employee costs:				
Wages and salaries	2,085,945	-	-	2,085,945
Employers NI	141,663	-	-	141,663
Employers pensions - defined contributions scheme	40,087	-	-	40,087
Premises expenses:				
Rent	-	91,726	-	91,726
Property management and service charges	163,175	-	373,360	536,535
Depreciation:				
Depreciation	-	-	91,726	91,726
	2,430,870	91,726	465,086	2,987,682

10. Staff Costs
Staff costs were as follows:

	2025	**2024**
	£	**£**
Wages and salaries	2,112,004	2,085,945
Social security costs	187,930	141,663
Other pension costs	37,298	40,087
	2,337,232	2,267,695

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees
Average number of employees during the year was: 122 (2024: 124)

12. Tangible Assets

	Land & Property Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 November 2024	2,572,916	760,450	3,333,366
Additions	-	23,938	23,938
As at 31 October 2025	2,572,916	784,388	3,357,304
Depreciation			
As at 1 November 2024	852,416	531,500	1,383,916
Provided during the period	36,894	52,260	89,154
As at 31 October 2025	889,310	583,760	1,473,070
Net Book Value			
As at 31 October 2025	1,683,606	200,628	1,884,234
As at 1 November 2024	1,720,500	228,950	1,949,450

13. Stocks

	2025	2024
	£	£
Stock	11,287	7,750

14. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	12,980	54,860
Prepayments and accrued income	22,985	21,076
Residents Expenses Account	8,430	1,597
Other Debtor	-	13,791
	44,395	91,324

15. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	2,481	43,033
Net wages	-	68,221
PAYE Creditor	49,326	46,680
Pension Creditor	8,856	-
Resident Payment On Account Creditors	92,174	-
Accruals	13,476	12,000
	166,313	169,934

16. Pension Commitments
The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £37,298 (2024: £40,087).

At the statement of financial position date contributions of £8,856 were due to the fund and are included in creditors.

17. Movement in Funds

	As at 1 November 2024	Income	Expenditure	As at 31 October 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	2,353,508	3,190,170	(3,016,682)	2,526,996
Restricted funds				
Restricted	16,010	19,653	(17,141)	18,522
Total funds	2,369,518	3,209,823	(3,033,823)	2,545,518

	As at 1 November 2023	Income	Expenditure	Transfers	As at 31 October 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	2,356,482	2,890,232	(3,015,646)	122,440	2,353,508
Restricted funds					
Restricted	45,519	98,826	(5,895)	(122,440)	16,010
Total funds	2,402,001	2,989,058	(3,021,541)	-	2,369,518

18. Transactions with Trustees
None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.
No trustee expenses have been incurred.

19. Related Party Disclosures
There were no related party transactions for the year ended 31 October 2025 (2024-NIL).

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CERTIFICATE *of* SIGNATURE

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