North Argyll Eventide Home Association Ltd

(A company limited by guarantee)

Trustees' Report and Financial Statements
for the year ended
31 January 2026

Charity Number – SC015592

Company Registration Number – SC501174

Simmers & Co
Chartered Accountants
OBAN

North Argyll Eventide Home Association
(A company limited by guarantee)

Contents

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Legal and administrative information

Charity number	SC015592	
Company registration number	SC501174	
Business address	North Argyll House Bealach An Righ Dunollie Road Oban PA34 5TG	
Registered office	North Argyll House Bealach An Righ Dunollie Road Oban	
Trustees	R Cornish	Chairman
	G Hannah	Resigned 06/05/2025
	R L Livingstone	
	P J Cousins	Resigned 03/01/2026
	M Croft	
	W Hickman	
	G West	Appointed 07/06/2025
	M West	Appointed 07/06/2025
	G Fairclough	Appointed 14/06/2025
	D MacKinnon	Appointed 27/11/2025
Manager	Mrs M MacPhee	
Auditors	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP	
Bankers	The Royal Bank of Scotland 26 George Street Oban Argyll PA34 5SB	
Accountants	Simmers & Co Chartered Accountants Albany Chambers Albany Street Oban PA34 4AL	

The trustees present their report and the financial statements for the year ended 31 January 2026. The trustees, who are also directors of North Argyll Eventide Home Association for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Structure, Governance and Management.
North Argyll House was established in 1955 by local people for the benefit of the elderly in the area. It is registered with the Scottish Care Commission for 24 residents and is a registered charity that is a non-profit making association.

The Association was previously governed under the "Rules of the North Argyll Eventide Home Association" and was registered with the Industrial and Provident Societies Act 1965. On the 23rd of March 2015 the Association incorporated into a private limited company limited by guarantee.

The Board of Trustees, comprising of a Chairman, Treasurer (retired January 2026), Secretary and five other members, is responsible for the policy decisions related to the Home. Immediate financial supervision and actions, including long term considerations, are conducted by a salaried Business Manager.

The day-to-day management of the Home is carried out by the Manager. She is helped in this function by the Depute Manager. She in turn is assisted by Senior Care Workers, Key Workers and Care Assistants.

There are also chefs, domestic staff and laundry staff to complete the team that look after the well-being of the residents.

Risk Management
The Board of Trustees have assessed the major risks to which the Association is exposed, in particular those related to the operations and finance of the Association and are satisfied that the systems are in place to mitigate the exposure to the major risks.

Objectives and activities

Objectives and Activities
The primary aim of North Argyll House is to offer care on an individual basis, thus enabling each resident to retain personal dignity, make personal choices, and care for themselves as far as they are physically and mentally able and willing to do so.

Apart from the various aspects of running the Home including financial management, staff training, ensuring compliance with policies and protocols, monitoring adherence to guidelines and maintaining standards that more than comply with Care Commission Inspection reports, we also endeavour to ensure that the residents' continuing care is met, as outlined in our aims.

Resident's Welfare
We are very fortunate in the calibre of all the staff, who work as a cohesive team, in a friendly and efficient way with the Board of Trustees ensuring that the income generated is used in the best possible way to maximise the benefit for the residents.

Achievements and performance

Care and Staff

The year kicked off to a truly encouraging start with an unannounced visit from the Scottish Care Inspectorate. With significant improvements, our care service was scored with four categories evaluated as "good" and two as "very good." The two areas most highly rated by the inspector were:

- Our staff team, which has been considerably strengthened during the year, and underpinned by an ongoing program of individual development and training, aimed particularly at care staff achieving further NVQ qualifications.

- Our setting, which has continued to benefit from further investment in furniture fittings and decorating to ensure the best possible living environment for residents.

Our caring team continued providing compassionate care for the residents, which reflected views and preferences. People are involved in decision-making and interactions between people and staff are always warm and encouraging. The Care Inspector noted that feedback from people and their families is very positive about the quality of care as provided by our service.

Continued focus has been directed at strengthening the professionalism of all staff, at senior and management levels, as well as the care and support teams. This is reflected by the continued training and development programs, and wider involvement in the active running of the home and its affairs.

Fabric, facilities and Equipment

The year has seen conscious and planned improvements and upgrades to the fabric of the home and its environment. During the year several projects were undertaken in addition to further redecoration and furnishings in various areas. These projects included:

- Refurbishment and decoration of the dining room and installation of a glazed bifold door partition with the rear lounge.
- Addition of one further uprated resident's room.
- Building extension to provide a wellness suite with a hairdressing salon and consulting room.
- Roof repairs and maintenance.
- Progressive upgrades to electrical systems.
- Preparations for the installation of an emergency electricity generator system.

Leadership

Our trustee board has developed further, with two retirements and the addition of 4 new trustee directors who, importantly, are relatives of current residents. They each bring strong, valuable and complementary skills. The Home Manager, Moira MacPhee, has continued to raise standards across many areas of the organization, professionally meeting the challenge of achieving a best-practice level of service.

Acknowledgements
In addition to the valuable efforts and professional support of staff and management, the trustees acknowledge several generous grants funding bodies. These include:

- The Wolfson Foundation
- Garfield Weston Foundation
- Screwfix
- Argyll and Bute Council
- MOWI
- SSEN
- Bid4Oban

Thank you to our recently retired trustee, Penny Cousins, who was instrumental in delivering successful grant funding applications.

Financial review
Financial management has been strengthened further, with continued successful use of the budgeting and management accounting processes, as introduced in 2023/2024.

The year concluded with a very respectable surplus, compared to previous years' deficits, in spite of some significant cost challenges. This surplus has been used in a well-balanced manner, enabling significant investments in property and equipment, as well as recovering an improved position on cash reserves. The surplus has been achieved through continued robust management of fee income, supported by several successes in gaining grant income for specific projects.

The Board and Business Manager continue to work hard to minimise costs and maximise income.

Reserves policy
Total funds held are £1,090,824 with £349,158 (2025: £133,256) being freely available. The balance is represented by £714,026 fixed assets and £27,640 of restricted funds. The board's Reserves Policy is to work towards achieving reserves equating to 3 months running costs, approximately £358,000. The current reserves level has improved substantially this year, with a small shortfall of only £8,842.

Investment Powers
The trustees may invest any part of the assets of the Association in any manner they see fit.

Plans for future periods

North Argyll House continues to establish itself as a treasured community asset, continuing to provide first class residential care for the people of Oban and surrounding area.

- Proactive development of care will continue through a continuous improvement plan, driven by our manager.

- Management attention will remain on financial resilience with continued use of our robust budgeting and reporting procedures. We are confident that finances will continue on a firm footing.

- Staff retention and development will continue as we keep pace with training and competitive employment terms, while seeking to recruit the best locally when we need to.

- Developments of the home and its environment will continue to be explored; carefully using any generated financial surpluses supported by grant funding.

Statement of trustees' responsibilities

The trustees (who are also directors of North Argyll Eventide Home Association for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The auditor is deemed to be reappointed in accordance with Section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

Signed by:
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R Cornish
Director
Date 18 June 2026

Independent auditor's report to the trustees and members of North Argyll Eventide Home Association Ltd Year ended 31 January 2026

We have audited the financial statements of North Argyll Eventide Home Association Ltd (the 'charitable company') for the year ended 31 January 2026 which comprise the Statement of Financial Activities Incorporating an income and expenditure account), the statement of financial position, the cashflow statement and notes to financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2026, 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 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 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 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.

Independent auditor's report to the trustees and members of North Argyll Eventide Home Association Ltd Year ended 31 January 2026 (continued)

Other information

The other information comprises the information included in the trustees' report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 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
- 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 set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor 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 under the Companies Act 2006 and report in accordance with the Acts 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.

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:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Independent auditor's report to the trustees and members of North Argyll Eventide Home Association Ltd Year ended 31 January 2026 (continued)

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

• Regulations and legislation pertinent to the charity's operations; and
• The charity's memorandum & articles.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

• Posting inappropriate journal entries.

Audit response to the risks identified;
Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and trustees concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We scrutinised the journals listing for the following:
- Duplicate journal entries
- Journals that do not balance
- Journals with details which included key phrases or words.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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.

Independent auditor's report to the trustees and members of North Argyll Eventide Home Association Ltd Year ended 31 January 2026 (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Wbg (Audit) Limited
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Claire Dalrymple (Senior Statutory Auditor)

168 Bath Street
Glasgow
G2 4TP

For and on behalf of Wbg (Audit) Limited, Statutory Auditor

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 17 June 2026

North Argyll Eventide Home Association
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 January 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total £	2025 Total £
Income and endowments					
Donations and Legacies	5	2,400	66,307	68,707	31,749
Investment income	6	6,070	-	6,070	2,998
Charitable activities	7	1,578,446	-	1,578,446	1,320,271
Total income		1,586,916	66,307	1,653,223	1,355,018
Expenditure					
Charitable activities	8,9	1,458,517	2,650	1,461,167	1,371,067
Governance costs	10	11,402	-	11,402	10,954
Total expenditure		1,469,919	2,650	1,472,569	1,382,021
Net income/(expenditure)		116,997	63,657	180,654	(27,003)
Transfer between funds	22,23	60,700	(60,700)	-	-
Net movement in funds		177,697	2,957	180,654	(27,003)
Reconciliation of funds:					
Total funds brought forward	22,23	885,487	24,683	910,170	937,173
Total funds carried forward	22,23	1,063,184	27,640	1,090,824	910,170

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 15 to 27 form an integral part of these financial statements.

North Argyll Eventide Home Association
(A company limited by guarantee)

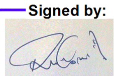
Statement of Financial Position
as at 31 January 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	17		714,026		752,231
Current assets					
Stocks		5,165		5,898	
Debtors	18	50,513		38,459	
Cash at bank and in hand		432,682		213,470	
		488,360		257,827	
Creditors: amounts falling due within one year	19	(99,792)		(84,322)	
Net current assets			388,568		173,505
Total assets less current liabilities			1,102,594		925,736
Creditors: amounts falling due after more than one year	20		(11,770)		(15,566)
Net assets			1,090,824		910,170
Funds	21				
Restricted income funds	23		27,640		24,683
Unrestricted income funds	22		1,063,184		885,487
Total funds			1,090,824		910,170

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

The financial statements were approved by the board on 17 June 2026 and signed on its behalf by.

Signed by:



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R Cornish
Director

The notes on pages 15 to 27 form an integral part of these financial statements.

North Argyll Eventide Home Association
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Cash flow statement

for the year ended 31 January 2026

	2026 £	2025 £
Cash flows from operating activities		
Net Income/(expenditure)	**180,654**	(27,003)
Adjustments for:		
Depreciation of tangible fixed assets	**23,644**	21,511
Net impairment on tangible fixed assets	**-**	40,530
Other interest receivable and similar income	**(6,070)**	(2,998)
Interest payable and similar charges	**1,120**	1,090
Loss on disposal of tangible fixed assets	**6,565**	1,945
Accrued expenses	**3,448**	4,045
Changes in:		
decrease in stocks	**733**	490
(increase)/decrease in trade and other debtors	**(12,054)**	988
increase in trade and other creditors	**12,024**	2,595
increase in hire purchase	**3,440**	-
Cash generated from operations	**213,504**	43,193
Interest paid	**(1,120)**	(1,090)
Interest received	**6,070**	2,998
Net cash from operating activities	**4,950**	1,908
Cash flows from investing activities		
Purchase of tangible assets	**(166,838)**	(19,980)
Proceeds from sale of tangible assets	**174,833**	-
Net cash from/(used in) investing activities	**7,995**	(19,980)
Cash flows from financing activities		
Repayment of bank loan	**(4,061)**	(4,061)
Payment of hire purchase	**(3,176)**	-
Net cash (used in) financing activities	**(7,237)**	(4,061)
Net increase in cash and cash equivalents	**219,212**	21,060
Cash and cash equivalents at beginning of year	**213,470**	192,410
Cash and cash equivalents at end of year	**432,682**	213,470

The notes on pages 15 to 27 form an integral part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is North Argyll House, Bealach-an-Righ, Dunollie Road, Oban, PA34 5TG.

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 2019 (FRS 102)) and the Companies Act 2006.

3. Accounting policies

1 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

2 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.

3 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result is the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

4 Going concern

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

5 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows:

- Depreciation of fixed assets - fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.

- Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charities activities.

6 Fund accounting

Unrestricted funds
These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds
These are funds which the trustees have designated for a particular purpose.

Restricted Funds.
These are funds which have to be used in accordance with the Donor's wishes.

7 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

8 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Association and include the audit fees and costs linked to the strategic management of the Association.

9 Tangible assets
All Tangible fixed assets costing more than £500 are capitalised at their cost when purchased.

Tangible fixed assets are stated at cost less accumulated depreciation with the exception of Land and buildings which is shown as its current value.

Revaluation gains and losses are recognised in the Statement of Financial Activities and added to reserves in a separate Revaluation reserve.

10 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:

No depreciation is charged on buildings as it is the policy of the Association to revalue the property every 5 years and to review the value each year thereafter.

Fixture & Fittings	-	25% reducing balance

11 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.

12 Stocks
Stocks are measured at the lower of cost and net realisable value.

13 Government grants
Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

14 Financial instruments
A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

15 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. Limited by guarantee

North Argyll Eventide Home Association Ltd is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases

5. Donations and Legacies

	Unrestricted funds £	**Restricted funds £**	**2026 Total £**
Donations	2,400	200	2,600
The Wolfson Foundation	-	45,700	45,700
Bid4Oban	-	407	407
Purchase of Generator	-	20,000	20,000
	2,400	66,307	68,707

	Unrestricted funds £	***Restricted funds £***	***2025 Total £***
Donations	*4,499*	*1,060*	*5,559*
Screwfix Foundation	*-*	*7,440*	*7,440*
MOWI Community Support Fund	*-*	*1,000*	*1,000*
Garfield Weston Foundation	*-*	*15,000*	*15,000*
Argyll & Bute Health & Social Care Partnership	*-*	*2,750*	*2,750*
	4,499	*27,250*	*31,749*

6. Investment income

	Unrestricted Funds £	2026 Total £	2025 Total £
Bank interest receivable	6,070	6,070	2,998
	6,070	6,070	2,998

All income from investments was unrestricted in 2025

7. Charitable activities

	Unrestricted funds £	2026 Total £	2025 Total £
Residents Fees	1,578,446	1,578,446	1,320,271
	1,578,446	1,578,446	1,320,271

All income from charitable activities were unrestricted in 2025

8. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2026 Total £	2025 Total £
Provision of Care	1,458,517	2,650	1,461,167	1,371,067
	1,458,517	2,650	1,461,167	1,371,067

9. Costs of charitable activities - by activity

	Activities undertaken directly £	Support costs £	2026 Total £	2025 Total £
Provision of Care	1,188,137	273,030	1,461,167	1,371,067
	1,188,137	273,030	1,461,167	1,371,067

10. Governance costs

	Unrestricted funds £	2026 Total £	2025 Total £
Accountancy fees	2,764	2,764	2,808
Auditor remuneration	7,518	7,518	7,056
Bank charges	1,120	1,120	1,090
	11,402	11,402	10,954

11. Analysis of support costs

	Support costs	Governance costs	2026 Total	2025 Total
	£	£	£	£
Staff training	6,187	-	6,187	1,553
Staff clothing	1,438	-	1,438	956
Rates and water	15,025	-	15,025	19,075
Light and heat	55,581	-	55,581	72,205
Repairs and maintenance	106,891	-	106,891	66,209
Insurance	10,698	-	10,698	10,300
Cleaning	16,905	-	16,905	14,640
Motor and travelling costs	1,584	-	1,584	927
Administration costs	4,424		4,424	3,120
Accountancy charges	-	2,764	2,764	2,808
Auditors' remuneration	-	7,518	7,518	7,056
Employment Law	4,610	-	4,610	14,372
Registration & other fees	8,458	-	8,458	4,380
Telephone & Broadband	2,289	-	2,289	2,106
Postage Printing & stationary	2,661	-	2,661	879
Advertising	3,549	-	3,549	4,973
Interest payable and similar charges	-	1,120	1,120	1,090
Amortisation and impairment	-	-	-	40,530
Depreciation and impairment	23,644	-	23,644	21,511
Loss/(Gain)on disposal assets	6,565	-	6,565	1,945
Bank charges	41	-	41	22
Bank interest paid	2,480	-	2,480	1,956
	273,030	11,402	284,432	292,613

12. Net incoming/(outgoing) resources for the year

	2026	2025
	£	£
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	23,644	62,041
Loss on disposal of fixed assets	6,565	1,945
Auditors' remuneration	7,518	7,056

13. Employees

Employment costs	**2026** £	**2025** £
Wages and salaries	950,764	888,575
Social security costs	97,926	69,951
Pension costs	23,571	21,705
Other costs	7,625	2,509
	1,079,886	982,740

Number of employees

The number of employees (including the trustees) who earned more than £60,000 during the year was as follows:

	2026 Number	**2025 Number**
£60,001 to £70,000	1	1

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full-time equivalents, was as follows:

	2026 Number	**2025 Number**
	40	40

Key Management Personnel The total cost of remuneration and benefits paid key management personnel was £95,879 (2025 - £100,602).

14. Trustees renumeration and expenses

No Trustees were paid expenses during this year or last.

No Trustees have claimed expenses met by the charity during this year or last.

15. Pension costs

The Association operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £23,571 (2025 - £21,705).

	2026 £	**2025** £
Pension charge	23,571	21,705

16. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

17. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 February 2025	787,030	280,560	1,067,590
Additions	135,403	31,435	166,838
Disposals	(200,530)	(3,214)	(203,744)
At 31 January 2026	721,903	308,781	1,030,684
Depreciation			
At 1 February 2025	99,285	216,074	315,359
Charge for the year	-	23,644	23,644
On disposals	(20,530)	(1,815)	(22,345)
At 31 January 2026	78,755	237,903	316,658
Net book values			
At 31 January 2026	643,148	70,878	714,026
At 31 January 2025	687,745	64,486	752,231

Tangible fixed assets held at valuation. The freehold properties were revalued on the 6th of September 2023. They were valued by DM Hall, Chartered Surveyors. The Home was valued at £500,000. The valuation was based on the open market value of the Heritable Subjects.

An extension to property and the creation the Health & Wellbeing Suite and the creation of 2 bedrooms were started during the year. The costs to date are £121,963.

Had the Land and Buildings been stated at Historic Cost their net book value at 31st January 2026 would have been £711,831 (excluding the extension costs in the year).

18. Debtors

	2026 £	2025 £
Trade debtors	33,781	28,217
Other debtors	16,732	10,242
	50,513	38,459

19. Creditors: amounts falling due within one year

	2026 £	2025 £
Bank loan	4,061	4,061
Net obligations under finance leases and hire purchase contracts	3,176	-
Trade creditors	18,218	13,555
Other taxes and social security	20,309	17,534
Other creditors	28,811	27,403
Accruals and deferred income	25,217	21,769
	99,792	84,322

20. Creditors: amounts falling due after more than one year

	2026 £	2025 £
Bank loans	11,506	15,566
Net obligations under financed lease and hire purchase contacts	264	-
	11,770	15,566

The loan terms is for 8 years and is interest free. The last payment is due on 15 November 2029.

The hire purchase agreement is for 2 years and is interest free. The last payment is due 2nd February 2027.

21. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 January 2026 as represented by:			
Tangible fixed assets	714,026	-	714,026
Current assets	460,720	27,640	488,360
Current liabilities	(99,792)	-	(99,792)
Long-term liabilities	(11,770)	-	(11,770)
	1,063,184	27,640	1,090,824

	Unrestricted funds £	*Restricted funds £*	*Total funds £*
Fund balances at 31 January 2025 as represented by:			
Tangible fixed assets	*752,231*	*-*	*752,231*
Current assets	*233,144*	*24,683*	*257,827*
Current liabilities	*(84,322)*	*-*	*(84,322)*
Long-term liabilities	*(15,566)*	*-*	*(15,566)*
	885,487	*24,683*	*910,170*

22. Unrestricted funds

	At 1st February 2025 £	Income £	Expenditure £	Transfers £	At 31st January 2026 £
General Fund	885,487	1,586,916	(1,469,919)	60,700	1,063,184

	At 1st February 2024 £	*Income £*	*Expenditure £*	*At 31st January 2025 £*
General Fund	*937,173*	*1,327,768*	*(1,379,454)*	*885,487*

23. Restricted funds

	At 1st February 2025 £	Income £	Expenditure £	Transfers £	At 31st January 2026 £
Health & Wellbeing Suite	15,000	45,700	-	(60,700)	-
Generator Fund	-	20,000	-	-	20,000
BID 4 Oban	-	407	(407)	-	-
Argyll & Bute Health & Social Care Partnership	1,183	-	(1,183)	-	-
Screwfix Foundation	7,440	-	-	-	7,440
Staff Benefit Fund	1,060	200	(1,060)	-	200
	24,683	66,307	(2,650)	(60,700)	27,640

	At 1st February 2024 £	*Income £*	*Expenditure £*	*Transfers £*	*At 31st January 2025 £*
Argyll & Bute Health & Social Care Partnership	-	*2,750*	*(1,567)*	-	*1,183*
Screwfix Foundation	-	*7,440*	-	-	*7,440*
Mowi Community Support Fund	-	*1,000*	*(1,000)*	-	-
Health & Wellbeing Suite	-	*15,000*	-	-	*15,000*
Staff Benefit Fund	-	*1,060*	-	-	*1,060*
	-	*27,250*	*(2,567)*	-	*24,683*

Purposes of restricted funds

Health & Wellbeing Suite

The Garfield and Weston Foundation and the Wolfson Foundation have awarded us a grant funding to assist in funding the creation of a Health & Wellbeing Suite for our residents.

Generator Fund

The Scottish & Southern Energy Network and Oban Common Good Fund providing funding to enable us to purchase a back-up Generator for the home.

BID 4 Oban

Funding was received to enable us to purchase new signs for the car park and garden.

Argyll & Bute Health & Social Care Partnership

A & B HSCP awarded us funds from the Care Home Collaborative Budget to assist with providing events and activities for the residents.

Screwfix Foundation

The Screwfix Foundation has provided funds to enable us to replace the carpet in both the lounge and dining room.

Staff Benefit Fund

Donations have been received to support the staff; these funds are used for staff outings or items needed for the staff room.

Mowi Community Support Fund

Mowi Community Support fund awarded us £1,000 towards the costing of upgrading our website

24. Capital commitments

The charitable company has a 4-year agreement with Citation Plc regarding employment and health & safety issues at a cost £4,306, this agreement runs to September 2028.

25. Related party transactions

A number of trustees have connection with residents, either as relatives or in a professional capacity. These residents pay the same rate as other residents.

26. Controlling interest

The charity is controlled by its Trustees.

27. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	213,470	219,212	432,682
Debt due within one year	(4,061)	-	(4,061)
Debt due after one year	(15,566)	4,061	(11,505)
Finance leases and hire purchase contracts	-	(3,441)	(3,441)
	(19,627)	620	(19,007)
Net funds	193,843	219,832	413,675