

Charity registration number SC000685 (Scotland)

**RICHMOND HOUSE CRIEFF SCIO**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# RICHMOND HOUSE CRIEFF SCIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Greer S Dawe M McPhater S Wylie J Foster A Haddow J Carnegie L Black	(Appointed 24 August 2024) (Appointed 27 May 2025) (Appointed 21 August 2025)
<b>Charity Number</b>	Charity Registration No, Scotland	SC000685
<b>Registered office</b>	Richmond House Drummond Terrace Crieff PH7 4AF	
<b>Auditor</b>	BK Plus Audit Limited 144 Nethergate Dundee DD1 4EB	
<b>Bankers</b>	Bank of Scotland 1 Galyelmore Street Crieff Perthshire PH7 4DN	
<b>Solicitors</b>	J & H Mitchell WS 51 Atholl Road Pitlochry Perthshire PH16 5BU	

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# RICHMOND HOUSE CRIEFF SCIO

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# **RICHMOND HOUSE CRIEFF SCIO**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 JUNE 2025***

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### **1. Reference and Administrative Details**

Richmond House, Crieff operates as a Scottish Charitable Incorporated Organisation (SCIO) in accordance with its written Constitution.

The charity was formed following incorporation of the former unincorporated charity, Crieff and District Auxiliary Association, and continues to operate from the same premises which also serve as the principal office address.

As a registered charity, Richmond House is distinctive within the Scottish care home sector. All income received by the charity is used exclusively to advance our charitable objectives. There are no shareholders, and any surplus is reinvested directly into the home for the benefit of our residents and the wider local community. The sole beneficiaries of our work are those we support, through the dedication of our staff and volunteers.

The charity is regulated by:

- Office of the Scottish Charity Regulator (OSCR)
- Care Inspectorate

All staff undertaking regulated care are registered with the Scottish Social Services Council (SSSC).

The charity is also a member of Scottish Care.



# RICHMOND HOUSE CRIEFF SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 2. Structure, Governance and Management

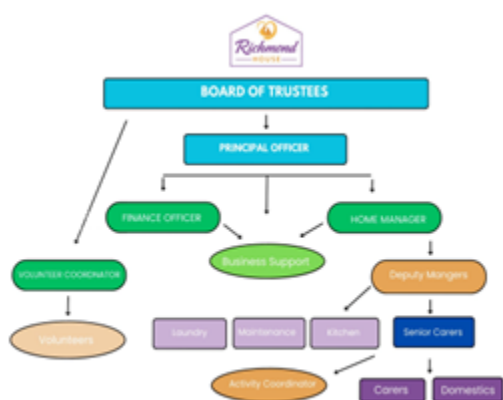
The charity is governed by a volunteer Board of Trustees who meet regularly and receive no remuneration.

Sub-committees are formed when required. Trustees declare any conflicts of interest in line with policy.

The Principal Officer oversees business and contractual matters, supported by the finance officer, business support and sub-committee.

The day-to-day management is undertaken by the Registered Care Manager and care team.

The Treasurer oversees financial ownership on behalf of the Board.



Trustees during the year:

Name	Appointed	Resigned
Margaret McPhater	01 April 2010	
John Greer	09 November 2015	
Susan Wylie - Chair	26 September 2022	
Simon Dawe - Treasurer	16 January 2023	
Jane Foster	25 June 2024	
Alex Haddow	24 August 2024	
Joyce Carnegie	27 May 2025	
Lucile Black	21 August 2025	
Alice Macdonald	19 June 1995	25 November 2024
Irene Anderson	02 February 2015	25 November 2024

# RICHMOND HOUSE CRIEFF SCIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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### 3. Activities and Care provision

#### Residential Care:

- Continuous provision of residential and respite care
- Safe, well-maintained, and stimulating environment
- Wide range of social and therapeutic activities including:
  - Intergenerational events
  - Music and animal therapy
  - Cookery and gardening groups
  - All-ability cycling



#### Staffing and Capacity:

- 19 staff working 30+ hours per week
- 22 staff working under 30 hours per week
- 8 bank staff providing flexibility
- Stable management team: Registered Manager + 2 Assistant Managers
- An increase in domestic and maintenance hours was implemented to safeguard care provision time.

#### Volunteers:

- 8 Board members
- 5 volunteers supporting the care home
- 8 volunteers supporting community projects



# RICHMOND HOUSE CRIEFF SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 4. Community Impact

Weekly community programs run from the community hospital, attracting 80+ regular participants.:

Services include:

- Befriending Service
- Carers Café
- Friendship Group
- Health Walks
- Health Walks on Tour



#### Outcomes:

- Reduced isolation
- Increased physical activity
- Improved mental wellbeing
- Strong peer support for unpaid carers

These programs are delivered by staff and volunteers working in partnership, ensuring consistent delivery and quality.

#### 5. Achievements This Year

During 2024–2025, the charity achieved:

- Continued delivery of high-quality residential care
- Increased participation in community programs
- Strengthened support for unpaid carers
- Improved efficiency through better staff deployment
- Completion of major premises improvements

# RICHMOND HOUSE CRIEFF SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 6. Premises Improvements

Investment was made to improve safety, comfort, and accessibility:

- Roof and chimney repairs
- Plumbing and heating upgrades
- Bathroom and kitchen upgrades
- Redecoration of main areas
- New curtains and chairs



These improvements directly support resident wellbeing and regulatory compliance.

#### 7. Partnerships and Funding

Grant Funders:

Support was received from:

- The Gannochy Trust
- Community Mental Health and Wellbeing Fund
- Local Co-op
- Perth and Kinross Council Community Investment Fund



Funding supported:

- Community activities
- Health Walks on Tour
- Activity materials
- Community wellbeing programs
- Community Partners:

Crieff Kids Week, Crieff Rotary Club, Bertie Bus, PK Council, PKAVS, Live Active Leisure, Royal British Legion (Crieff), Perth Theatre, Music in Hospitals and Care, Hospital Radio Perth, Soroptimists International, Scallywags Nursery, St Dominic's Primary School, Morrison's Academy.

The charity also benefited from local fundraising and individual donations, demonstrating strong community support.

# RICHMOND HOUSE CRIEFF SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 8. Future Plans

##### Capacity Expansion (Specific & Time-Bound)

Objective: Increase capacity from 19 to 25 beds through a phased building project. Our objective is to ensure the long-term sustainability of Richmond House, and capacity growth is the primary strategy for achieving this

Planned developments include:

- Conversion of the second floor into 4 ensuite bedrooms
- Creation of an additional bedroom on first floor
- Installation of lift access to second floor
- Ensuite upgrades to existing bedrooms
- Modernisation of Ferguson Wing and adding extra room
- Improved laundry facilities



##### Service Development:

- Expand community programs
- Strengthen partnerships with health professionals
- Improve indoor and outdoor therapeutic spaces

##### Financial Sustainability:

- Maintain balanced budgets
- Secure capital funding for expansion
- Continue diversification of grant income

#### 9. Trustee Responsibilities

Trustees are responsible for:

- Preparing annual reports and accounts
- Setting the direction, reviewing charity performance and managing risk
- Maintaining proper financial records
- Protecting the charity's assets
- Ensuring compliance with OSCR and Care Inspectorate regulations
- Operating within Richmond House's constitution and furthering the charity's stated objectives
- Ensuring a safe environment for Residents, staff and volunteers.

#### 10. AUDITORS

##### STATEMENT AS TO THE DISCLOSURE OF INFORMATION TO THE AUDITORS

The Trustee Board Members who were in office on the date of approval of these Financial Statements have confirmed, as far as they are aware, that there is no relevant information of which the Auditors are unaware. Each of the Trustees has confirmed that they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that it has been communicated to the Auditors.

# RICHMOND HOUSE CRIEFF SCIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### Financial review

There was an overall deficit of £169,161 for the year. Within this overall deficit there was an unrestricted deficit of £138,393, primarily attributed to a loss of income during the refurbishment period when rooms were unavailable. The restricted funds deficit of £30,768 arose from spending the refurbishments grant fund received in the previous years.

The community activities services provided are completely reliant on grants as they are provided at no charge to participants.

Our target reserves policy is established to ensure we can cover operating expenses for a period of three to six months. As of June 30, 2025, the unrestricted net current asset stood at £181,738.

The charity is committed to gradually enhancing its financial resilience by formalising reserves to cover six months of operational costs.

Projects involving the division of a room and the development of the flat on the third floor are anticipated to enhance the overall financial sustainability of the home.

The trustees who served during the year and up to the date of signature of the financial statements were:

J Greer

I Anderson (Resigned 25 November 2024)

S Dawe

A MacDonald (Resigned 25 November 2024)

M McPhater

S Wylie

J Foster

A Haddow (Appointed 24 August 2024)

J Carnegie (Appointed 27 May 2025)

L Black (Appointed 21 August 2025)

#### Statement of trustees' responsibilities

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

The law applicable to charities in Scotland requires the 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 year.

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 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

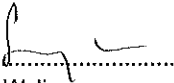
**RICHMOND HOUSE CRIEFF SCIO**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2025**

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

  
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S Wylie  
Trustee

Date: 25/03/26 .....

# **RICHMOND HOUSE CRIEFF SCIO**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE TRUSTEES OF RICHMOND HOUSE CRIEFF SCIO**

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#### **Opinion**

We have audited the financial statements of Richmond House Crieff SCIO (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the 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 charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 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 requires us to report to you if, in our opinion:

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

# **RICHMOND HOUSE CRIEFF SCIO**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF RICHMOND HOUSE CRIEFF SCIO**

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, 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 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:

At the planning stage, we assess the risk of material misstatement and any such irregularities and design audit procedures tailored to these risks which will be followed to ensure that we are capable of meeting our responsibilities in this area.

Factors relevant to our assessment, which have a positive impact on the capability of our procedures to detect such irregularities, are the size of the entity, the complexity of the entity's operations and our understanding of their regulatory and control environments.

The staff working on this audit assignment have been fully briefed in relation to the charity's activities, including the regulatory regime in which they operate. As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

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

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

# RICHMOND HOUSE CRIEFF SCIO

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RICHMOND HOUSE CRIEFF SCIO

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### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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.



**Murray Dalgety C.A. (Senior Statutory Auditor)**

For and on behalf of BK Plus Audit Limited, Statutory Auditor

Chartered Certified Accountants

144 Nethergate

Dundee

DD1 4EB

Date: 27<sup>th</sup> March 2026

BK Plus Audit Limited 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.

# RICHMOND HOUSE CRIEFF SCIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	1,524	45,142	46,666	2,528	76,932	79,460
Charitable activities	4	1,175,196	-	1,175,196	1,064,919	-	1,064,919
Investments	5	3,800	-	3,800	4,971	-	4,971
<b>Total income</b>		<u>1,180,520</u>	<u>45,142</u>	<u>1,225,662</u>	<u>1,072,418</u>	<u>76,932</u>	<u>1,149,350</u>
<b>Expenditure on:</b>							
Charitable activities	6	1,318,913	75,910	1,394,823	1,079,667	121,345	1,201,012
<b>Total expenditure</b>		<u>1,318,913</u>	<u>75,910</u>	<u>1,394,823</u>	<u>1,079,667</u>	<u>121,345</u>	<u>1,201,012</u>
<b>Net expenditure and movement in funds</b>		(138,393)	(30,768)	(169,161)	(7,249)	(44,413)	(51,662)
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2024		<u>910,609</u>	<u>142,050</u>	<u>1,052,659</u>	<u>917,858</u>	<u>186,463</u>	<u>1,104,321</u>
<b>Fund balances at 30 June 2025</b>		<u>772,216</u>	<u>111,282</u>	<u>883,498</u>	<u>910,609</u>	<u>142,050</u>	<u>1,052,659</u>

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

# RICHMOND HOUSE CRIEFF SCIO

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		684,203		708,058
<b>Current assets</b>					
Debtors	13	165,815		263,849	
Cash at bank and in hand		219,811		211,539	
		<u>385,626</u>		<u>475,388</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(186,331)</u>		<u>(130,787)</u>	
<b>Net current assets</b>			199,295		344,601
<b>Total assets less current liabilities</b>			<u>883,498</u>		<u>1,052,659</u>
<b>The funds of the charity</b>					
Restricted income funds	16		111,282		142,050
Unrestricted funds	17		772,216		910,609
			<u>883,498</u>		<u>1,052,659</u>

The notes on pages 15 to 24 form part of these financial statements.

The financial statements were approved by the trustees on .....

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S Wylie  
Trustee

# RICHMOND HOUSE CRIEFF SCIO

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	21		27,009		(39,110)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(22,537)		(40,725)	
Investment income received		3,800		4,971	
<b>Net cash used in investing activities</b>			(18,737)		(35,754)
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			8,272		(74,864)
Cash and cash equivalents at beginning of year			211,539		286,403
<b>Cash and cash equivalents at end of year</b>			<u>219,811</u>		<u>211,539</u>

# **RICHMOND HOUSE CRIEFF SCIO**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **1 Accounting policies**

#### **Charity information**

Richmond House is registered as a Scottish Charitable Incorporated Organisation (SCIO) with the Office of the Scottish Charity Regulator (OSCR). The registered office is Richmond House, Drummond Terrace, Crieff, PH7 4AF.

#### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Residential fees are recognised when the service has been provided. Investment income is included when receivable.

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

All expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

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.

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

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% and 10% straight line
Plant and equipment	10% straight line
Fixtures and fittings	15%, 25% and 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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.

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,524	6,705	8,229	2,528	2,766	5,294
Grants receivable for core activities	-	38,437	38,437	-	74,166	74,166
	<u>1,524</u>	<u>45,142</u>	<u>46,666</u>	<u>2,528</u>	<u>76,932</u>	<u>79,460</u>
<b>Grants receivable for core activities</b>						
Perth & Kinross Council	-	13,437	13,437	-	15,036	15,036
Tayside Health	-	-	-	-	(7,500)	(7,500)
Anonymous	-	-	-	-	32,000	32,000
Gannochy Trust	-	25,000	25,000	-	29,852	29,852
Co-Op	-	-	-	-	4,778	4,778
	<u>-</u>	<u>38,437</u>	<u>38,437</u>	<u>-</u>	<u>74,166</u>	<u>74,166</u>

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Residential care	<u>1,175,196</u>	<u>1,064,919</u>

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>3,800</u>	<u>4,971</u>

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 6 Expenditure on charitable activities

	<b>Charitable activities 2025 £</b>	<b>Charitable activities 2024 £</b>
<b>Direct costs</b>		
Staff costs	943,442	837,039
Depreciation and impairment	46,392	48,506
Food	66,120	59,685
Other household costs, laundry and training	66,808	57,176
Rates and water charges	7,569	7,256
Light, heat and power	48,254	44,839
Premises repairs and renewals	107,265	73,317
Property Insurance	31,841	26,212
Telephone, fax and internet	4,930	5,785
Postage, stationery and printing	2,779	2,501
Sundry expenses	13,212	9,030
Training	2,875	3,673
Legal and consultancy fees	6,325	6,284
Temporary staff	732	3,217
Bad debts	29,617	-
	<u>1,378,161</u>	<u>1,184,520</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	16,662	16,492
	<u>1,394,823</u>	<u>1,201,012</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,318,913	1,079,667
Restricted funds	75,910	121,345
	<u>1,394,823</u>	<u>1,201,012</u>

### 7 Support costs allocated to activities

	<b>2025 £</b>	<b>2024 £</b>
Regulatory costs	4,032	3,532
Accountancy	-	360
Audit fees	12,630	12,600
	<u>16,662</u>	<u>16,492</u>
<b>Analysed between:</b>		
Charitable activities	<u>16,662</u>	<u>16,492</u>

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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<b>8</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	12,630	12,600
	Depreciation of owned tangible fixed assets	46,392	48,506
		<u>          </u>	<u>          </u>

### 9 Trustees

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

Expenses of £100 (2024 - £nil) were paid to 1 trustee. No other remuneration was paid to trustees during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
	47	41
	<u>          </u>	<u>          </u>

#### Employment costs

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	863,685	771,051
Social security costs	63,555	51,982
Other pension costs	16,202	14,006
	<u>          </u>	<u>          </u>
	943,442	837,039
	<u>          </u>	<u>          </u>

The remuneration of key management personnel was formed by five employees (2024 - six) and their total remuneration was £193,787 (2024 - £147,370).

There were no employees whose annual remuneration was more than £60,000 (2024 - none).

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 July 2024	724,454	121,479	195,982	1,041,915
Additions	-	-	22,537	22,537
At 30 June 2025	724,454	121,479	218,519	1,064,452
<b>Depreciation and impairment</b>				
At 1 July 2024	153,957	63,393	116,507	333,857
Depreciation charged in the year	20,445	9,249	16,698	46,392
At 30 June 2025	174,402	72,642	133,205	380,249
<b>Carrying amount</b>				
At 30 June 2025	550,052	48,837	85,314	684,203
At 30 June 2024	570,497	58,086	79,475	708,058

The property was revalued in April 2015 by Irving Geddes, Estate Agents, at £650,000 which was considered deemed cost.

The historic cost of the property was £189,082.

### 13 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	133,306	243,121
Prepayments and accrued income	32,509	20,728
	165,815	263,849

### 14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	18,458	14,067
Trade creditors	47,278	26,405
Other creditors	19,909	7,550
Accruals and deferred income	100,686	82,765
	186,331	130,787

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 15 Retirement benefit schemes

#### Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £16,053 (2024 - £14,006).

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
Community Activity Fund	32,175	45,142	(56,330)	20,987
IT Fund	150	-	(508)	(358)
Refurbishment Fund	109,725	-	(19,072)	90,653
	<u>142,050</u>	<u>45,142</u>	<u>(75,910)</u>	<u>111,282</u>
<b>Previous year:</b>	<b>At 1 July 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 June 2024</b>
	£	£	£	£
Community Activity Fund	45,688	44,932	(58,445)	32,175
IT Fund	1,546	-	(1,396)	150
Refurbishment Fund	139,229	32,000	(61,504)	109,725
	<u>186,463</u>	<u>76,932</u>	<u>(121,345)</u>	<u>142,050</u>

#### Community Activity Fund (formerly Daycare/respice fund)

To develop and provide community activities, daycare and respice.

#### IT Fund (formerly Computer Fund)

To assist with the development of remote working and provide better information and communication technology.

#### Refurbishment Fund

To fund building refurbishments.

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 17 Unrestricted funds

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

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
General funds	910,609	1,180,520	(1,318,913)	772,216
	<u>910,609</u>	<u>1,180,520</u>	<u>(1,318,913)</u>	<u>772,216</u>
<b>Previous year:</b>	<b>At 1 July 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 June 2024</b>
	£	£	£	£
General funds	917,858	1,072,418	(1,079,667)	910,609
	<u>917,858</u>	<u>1,072,418</u>	<u>(1,079,667)</u>	<u>910,609</u>

### 18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
<b>At 30 June 2025:</b>			
Tangible assets	590,478	93,725	684,203
Current assets/(liabilities)	181,738	17,557	199,295
	<u>772,216</u>	<u>111,282</u>	<u>883,498</u>

### 19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	10,073	11,858
Between two and five years	33,800	40,228
	<u>43,873</u>	<u>52,086</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

# RICHMOND HOUSE CRIEFF SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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21	Cash generated from/(absorbed by) operations	2025 £	2024 £
	Deficit for the year	(169,161)	(51,662)
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(3,800)	(4,971)
	Depreciation and impairment of tangible fixed assets	46,392	48,506
	<b>Movements in working capital:</b>		
	Decrease/(increase) in debtors	98,034	(62,156)
	Increase in creditors	55,544	31,173
	<b>Cash generated from/(absorbed by) operations</b>	<u>27,009</u>	<u>(39,110)</u>

## 22 Analysis of changes in net funds

The charity had no material debt during the year.