



RICHMOND HOUSE SCIO SC000685

**ANNUAL REPORT AND FINANCIAL
STATEMENT FOR THE YEAR ENDED
30TH JUNE 2024**

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs. Irene Anderson
Mr. Simon Dawe
Mr. John Greer
Mrs. Alice MacDonald
Mrs. Margaret McPhater
Dr Susan Wylie
Mrs. J Foster (Appointed 25 June 2024)

Charity Number

Charity Registration No. SC000685 (Scotland)

Operational Address

Richmond House
Drummond Terrace
Crieff
PH7 4AF

Statutory Auditor

Azets Audit Services
5 Whitefriars Crescent
Perth
United Kingdom
PH2 0PA

Bankers

Bank of Scotland
1 Galvelmore Street
Crieff
Perthshire
United Kingdom
PH7 4DN

Solicitors

J & H Mitchell W.S
51 Atholl Road
Pitlochry
Perthshire
United Kingdom
PH16 5BU

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**RICHMOND HOUSE CRIEFF ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
TRUSTEES REPORT (Continued)**

Richmond House, Crieff operates as a Scottish Charitable Incorporated Organisation (SCIO) with the charity number SC000685, within the terms of its governing document, a written constitution, and all references in this report refer to that document.

The charity came into existence in its present form following the transformation from the long-established unincorporated charity called "Crieff and District Auxiliary Association" and continues to operate in the same manner from the same premises, which is also the address of the principal office.

The Charitable Purposes are stated in the governing document as:

- the administration, maintenance and conduct of the care home for the elderly, known as Richmond House, together with provision ancillary thereto for the benefit of the elderly in Crieff and district, or from elsewhere, and power to do anything which is intended to further such charitable purposes. The charity operates on a non-profit making basis and any surpluses made are not distributed.
- The provision of services and activities in the community of Crieff and District with the object of improving the conditions of life for the persons for whom the services or activities are primarily intended and tackling social isolation.

The charity is regulated by the Scottish Charities Regulator (OSCR) and the Care Inspectorate with staff undertaking regulated care being registered with the Scottish Social Services Council (SSSC). With the support of our regulators, we aim to continue improving the level of care and governance standards that we can. We are also members of Scottish Care which is a membership organisation body that represents independent social care providers in Scotland.

MAIN ACTIVITIES UNDERTAKEN

This report and financial statement pertain to the operation of the charity for the year ended 30th June 2024.

The primary mission of the charity can be summarised quite clearly. We consistently offer care, comfort, and support in a safe environment for elderly and dependent individuals who choose to call Richmond House their home, whether on a permanent or short-term respite basis. This care, along with engaging activities and interests, provides reassurance to the families and friends of our residents.

Furthermore, the charity understands that many individuals prefer to stay in their own homes within the community for as long as possible. To facilitate this, we organise various community-based activities aimed at empowering them to maintain their independence. Additionally, we host several events to support unpaid caregivers in their demanding roles.



**RICHMOND HOUSE CRIEFF ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
TRUSTEES REPORT (Continued)**

ORGANISATIONAL STRUCTURE

Richmond House, located in Crieff, operates as a Scottish Charitable Incorporated Organisation (SCIO). The leadership of the charity is entrusted to a volunteer Board of Trustees, who are appointed or elected in accordance with the Constitution. The Trustees convene regularly and receive no compensation for their service. Subcommittees are established to address specific governance aspects, and it is confirmed that there are no conflicts of interest or loyalty concerning external matters or third parties within the trustee body. Any potential conflicts must be declared.

The day-to-day operations of the care home are managed by the Registered Care Manager, and trained care staff, who engage with the Trustees. The Principal Officer, Finance Support and Office administration are responsible for handling business and contractual matters, and input from external agencies and professionals can be sought, as necessary. The terms of pay and remuneration for key management personnel are determined by the Board of Trustees.

The Principal Officer implements the strategies sanctioned by the Trustees and assists the Chair and Trustees in ensuring that the charity adheres to the highest governance standards. Additionally, the charity is supported by a Treasurer, who oversees the financial stewardship of the charity's assets on behalf of the Board.

SHORT AND LONG TERM AIMS OF THE CHARITY

The service aims to enhance health and well-being outcomes for individuals by addressing their physical, psychological, and social care needs. A diverse range of activities is available both at home and within the community.

Significant investments are being made in the infrastructure of the facility, with plans for further development of indoor and garden spaces.

The service fosters strong connections with external health professionals, enabling individuals to access specialised healthcare resources as needed.

Team members collaborate effectively to deliver high-quality personal care while also ensuring many opportunities for regular social interactions and physical activities.

We have established a variety of community activities designed to support adults in the community facing health issues and social needs, as well as the unpaid carers who assist them. The caregiving role can be particularly stressful and often results in social isolation; therefore, we are committed to collaborating with statutory agencies to mitigate these challenges.

The charity's long-term objective is to maintain financial sustainability for our residential services while simultaneously expanding the range of activities we offer within the community.



**RICHMOND HOUSE CRIEFF ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
TRUSTEES REPORT (Continued)**

MAIN ACHIEVEMENTS

All staff members have had their employment contracts updated. A health and safety assessment was conducted, and all recommendations have been implemented.

Activities have consistently taken place within the home throughout the year, and we are collaborating with the Health and Social Care Partnership to enhance the care team's skills and training. Weekly Strength and Balance sessions with Live Active are offered to residents.

Activity Year 2024

January

Trip to the Blackwatch Museum.
Burns Supper with Comrie Pipe Band.
Big Garden Birdwatch.

February

Pamper afternoon with Alicia – Nail Technician.
Bus Trip to Glenturret Distillery.
Life History Film with Generating Opportunity.
Chinese New Year Theme Night.
Random Acts of Kindness Day- delivered homemade gifts to the Crieff Community made by residents.
Spread a little love day Entertainment and lunch.
Steak Night.
Sallywags' nursery started visiting Monthly.

March

Richmond House Crufts.
Nutrition and Hydration Week.
Remembering Together Project – Co-creating Covid Community Memorials with Helen Mcrorie and St Dominics.
Taste of Italy Theme Night.
Easter Egg Hunt with Sallywags.
Easter Monday Entertainment with Chris White.

April

Afternoon at the Races.
Climate Café with Remake making flowers with recycled materials.
Started work with Crieff Hydro Nursery.
Auchingarrich visit.
Visit from Crieff Choir.
Therapy Pony Visit.

May

Walking Month
Trip to Crieff Community Gardens.
Glad to Care week.
Seventh Day Adventist Church Visit.

June

Trip to Gleneagles for Falconry Display.
Riche Monde House fashion Show – our take on the Dior Fashion show at Drummond Gardens.
Screen memories with Michael White.



**RICHMOND HOUSE CRIEFF ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
TRUSTEES REPORT (Continued)**

June (continued)

- Trooping the Colour Afternoon Tea.
- What Matters to You Day.
- Adventure Circus visits Richmond House.
- Morrison's Academy visit pupils to entertain residents.
- Clay Workshop with Kinkell Studios.
- Zumba with Andrea.
- St Dominics Visit Summer Party.
- Scallywags Scarecrow making.

Every month we have staff well-being workshops where the staff get together for different team-building types of workshops. Fostering employee wellbeing is good for people and the organisation. Promoting wellbeing can help prevent stress and create positive working environments where individuals and organisation can thrive. Good health and wellbeing can be a core enabler of employee engagement and organisational performance, something which Richmond House Community promotes.



Community Activities

Our weekly health walks have grown significantly, attracting around thirty participants each week. Attendees enjoy exploring the local area and socialising over tea afterward. Throughout the year, we have supported individuals recovering from various health challenges and those facing social isolation. Our walks are "Dementia Friendly Accredited," thanks to our leaders' training in assisting those with cognitive impairments, fostering meaningful friendships within the group.

Our monthly Carers Café at the Royal British Legion Clubrooms, hosted by Richmond House and supported by local organisation, serves as a vital support group for unpaid caregivers, attracting about twenty attendees each month. This initiative has created informal support networks and friendships.

Additionally, we hold a friendship group every second Friday, featuring guest speakers, crafts, or games, with 15 to 20 participants. After activities, attendees enjoy tea and conversation.

**RICHMOND HOUSE CRIEFF ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
TRUSTEES REPORT (Continued)**

We prioritise participant feedback and have expanded our walking opportunities. Many expressed interests in excursions to further locations, leading to the launch of "Health Walks on Tour," funded by the Community Mental Health and Wellbeing Fund. These monthly outings attract around forty participants and include visits to various scenic sites, complete with guided walks and refreshments.

In late 2023, Richmond House partnered with Paths for All to secure dementia accreditation for the local park, improving accessibility for individuals with dementia through updated facilities and walking routes.



FINANCIAL REVIEW

There was an overall deficit of £51,662 for the year. Within this overall deficit there was an unrestricted deficit of £7,249, primarily attributed to a loss of income during the refurbishment period when rooms were unavailable. The restricted funds deficit of £44,413 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, 2024, the unrestricted net current asset stood at £312,962 which is adequate to sustain operations for three months. 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.

**RICHMOND HOUSE CRIEFF ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
TRUSTEES REPORT (Continued)**

FUNDRAISING

We are grateful to have received a variety of grants that support both our care home and community activities. Richmond House SCIO extends its heartfelt thanks to all our funders for their financial contributions, as well as to the groups and organizations that have helped throughout the year. The grants awarded include:

- An anonymous grant for replacing some of the windows.
- The Gannochy Trust, which provided funds to support and enhance our community activities.
- The Community Mental Health and Wellbeing Fund, which enabled us to continue our “Health Walks on Tour” project.
- Local Co-op funding for activity materials at Richmond House.
- Perth and Kinross Council Community Investment Fund – for community walks

Richmond House SCIO is dedicated to collaborating closely with a variety of partners to benefit the residents of the Crieff area. Our partners include Crieff Kids Week, Crieff Rotary Club, Bertie Bus, Perth & Kinross Council, Perth and Kinross Association of Voluntary Services (PKAVS), Live Active Leisure, the Royal British Legion (Crieff Branch), Perth Theatre, Music in Hospitals and Care, Hospital Radio Perth, Soroptimists International, Scallywags Nursery, St. Dominic's Primary School, and Morrison's Academy.



In addition to the grant, we have also received a number of donations from local fundraising events, and we would like to thank everyone that has supported us.

RISKS AND UNCERTAINTIES FACING THE CHARITY

Fortunately, we have the advantage of a dedicated staff, resulting in minimal vacancies. When positions do become available, they are often filled by existing staff members who are willing to take on additional hours. Although we occasionally rely on agency staff, we aim to keep this practice to a minimum.

Therefore in current financial year, we are focused on enhancing the facility. Plans include increasing our resident capacity by converting a larger room into two additional bedrooms, which should contribute to the long-term financial stability of Richmond House. We have also continued our refurbishment efforts in the main areas and actively invite feedback, receiving positive remarks from both local residents and visiting healthcare professionals.

We have maintained a stable governance structure with a skilled and enthusiastic board of trustees. However, as is common with many charities, this stability cannot be taken for granted. Over the past year, we have strengthened our board by adding a local General Practitioner and a Chartered Management Accountant with expertise in sector analysis.

Looking ahead, the primary risk to the charity is a potential decline in occupancy levels, exacerbated by the challenging fee structures set by COSLA under the National Care Home Contract for residential care. Without high occupancy rates and a substantial proportion of privately funded residents, the charity may face difficulties in maintaining financial sustainability, despite our effective cost control measures.

HOW THE CHARITY MAKES DECISIONS AND HOW DECISIONS ARE DELEGATED

The Board meets on a regular basis and the proceedings are minuted. Smaller delegated groups can convene to deal with specific matters and the outcome of such deliberation is conveyed to the full Board. As required, the Chairperson or other Trustees can be contacted between meetings.

The Board meetings were attended by both the Principal Officer, who has considerable experience in the field of Health and Social Care, and the care home manager who informed the Board and updated them on the current guidance, as necessary.

The Constitution allows the Board specific powers:

1. The investment powers conferred under the Trust Scotland Act 1921 or any Public General Statute amending the same.
2. The power to borrow on the security of the assets of the Charity, both heritable and moveable.
3. The power to make charges, as they think proper, to the residents of the home, consistent with its Charitable purpose.
4. To impose rules and regulations to ensure the efficient running of the home and to ensure harmony of the residents.

APPOINTMENT OF TRUSTEES

Suitably skilled or interested persons can be elected to serve as Trustees. Any appointee is given information on the history, structure and working practices at Richmond House. Trustees are also encouraged to attend training sessions which are specifically designed to support their role within the charity.

Our Board comprises 7 Trustees who have a range of skills and experience which are an advantage to the organisation.

The trustees who served during the year were:

Mrs. I Anderson

Mr. S Dawe – Treasurer

Mr. J Greer

Mrs. A MacDonald

Mrs. M McPhater

Dr S Wylie –Chair

Mrs. J Foster – appointed 25.06.2024.

**RICHMOND HOUSE CRIEFF ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
TRUSTEES REPORT (Continued)**

PLANS FOR THE FUTURE AND TRUSTEE PERSPECTIVE

We have a professional and caring staff team who are focused on supporting our residents' well-being. It is clearly key that we continue to offer support to them in the continuing improvements they are making. Staff continuity needs to be maintained for residents as much as possible.

We continue to consider how the charity can address its initial purpose and support the most vulnerable people in our community across Crieff and the surrounding area. We will look to identify need in the community and how our charity can help.

As regards the home itself we are currently looking at opportunities to develop the buildings at Richmond House, to create additional accommodation while carrying out an extensive refurbishment scheme.

Finally, we are looking to develop partnerships with even more community groups as we raise our profile and build a compelling case for maintaining and expanding the provision of services as we demonstrate the clear benefits of our work.

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 have 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.

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 gives 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.

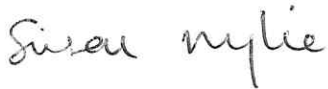
In preparing these financial statements, the Trustees are required to:

- 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.

**RICHMOND HOUSE CRIEFF ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
TRUSTEES REPORT (Continued)**

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

The trustees' report was approved by the Board of Trustees and signed on their behalf by:



Dr S Wylie
Chairperson

Date

16/1/2025.

RICHMOND HOUSE CRIEFF

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF RICHMOND HOUSE CRIEFF

Opinion

We have audited the financial statements of Richmond House Crieff (the 'Charity') for the year ended 30 June 2024 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 2024 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 requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *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 (as amended) require 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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF RICHMOND HOUSE CRIEFF

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.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 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.

RICHMOND HOUSE CRIEFF

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF RICHMOND HOUSE CRIEFF

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.



Neil Morrison (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

27/01/2025

Chartered Accountants
Statutory Auditor

5 Whitefriars Crescent
Perth
United Kingdom
PH2 0PA

Azets Audit Services 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

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	2,528	76,932	79,460	409	206,003	206,412
Charitable activities	4	1,064,919	-	1,064,919	867,824	2,758	870,582
Investments	5	4,971	-	4,971	-	-	-
Total income		1,072,418	76,932	1,149,350	868,233	208,761	1,076,994
Expenditure on:							
Charitable activities	6	1,079,667	121,345	1,201,012	915,039	100,774	1,015,813
Net (expenditure)/income for the year/ Net movement in funds		(7,249)	(44,413)	(51,662)	(46,806)	107,987	61,181
Fund balances at 1 July 2023		917,858	186,463	1,104,321	964,664	78,476	1,043,140
Fund balances at 30 June 2024		910,609	142,050	1,052,659	917,858	186,463	1,104,321

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

All income and expenditure derive from continuing activities.

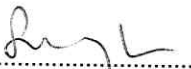
RICHMOND HOUSE CRIEFF

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		708,058		715,839
Current assets					
Debtors	12	263,849		201,693	
Cash at bank and in hand		211,539		286,403	
		<u>475,388</u>		<u>488,096</u>	
Creditors: amounts falling due within one year	13	(130,787)		(99,614)	
Net current assets			<u>344,601</u>		<u>388,482</u>
Total assets less current liabilities			<u>1,052,659</u>		<u>1,104,321</u>
Income funds					
Restricted funds	15		142,050		186,463
Unrestricted funds			910,609		917,858
			<u>1,052,659</u>		<u>1,104,321</u>

The financial statements were approved by the Trustees on 16/1/2025


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Dr Susan Wylie
Trustee

RICHMOND HOUSE CRIEFF

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(39,110)		40,121
Investing activities					
Purchase of tangible fixed assets		(40,725)		(106,593)	
Investment income received		4,971		-	
Net cash used in investing activities			(35,754)		(106,593)
Financing activities					
Repayment of bank loans		-		(40,833)	
Net cash used in financing activities			-		(40,833)
Net decrease in cash and cash equivalents			(74,864)		(107,305)
Cash and cash equivalents at beginning of year			286,403		393,708
Cash and cash equivalents at end of year			211,539		286,403

RICHMOND HOUSE CRIEFF

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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 Accounting convention

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 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). 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 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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	2,528	2,766	5,294	409	2,572	2,981
Grants receivable for core activities	-	74,166	74,166	-	203,431	203,431
	2,528	76,932	79,460	409	206,003	206,412
Grants receivable for core activities						
Foundation Scotland	-	-	-	-	(4,008)	(4,008)
Perth & Kinross Council	-	15,036	15,036	-	13,269	13,269
Tayside Health	-	(7,500)	(7,500)	-	18,750	18,750
Versus Arthritis	-	-	-	-	4,420	4,420
Anonymous	-	32,000	32,000	-	150,000	150,000
Gannochy Trust	-	29,852	29,852	-	21,000	21,000
Co-Op	-	4,778	4,778	-	-	-
	-	74,166	74,166	-	203,431	203,431

RICHMOND HOUSE CRIEFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

4 Charitable activities

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Residential care	1,064,919	870,582
	<u>1,064,919</u>	<u>870,582</u>
Analysis by fund		
Unrestricted funds	1,064,919	867,824
Restricted funds	-	2,758
	<u>1,064,919</u>	<u>870,582</u>

5 Investments

	Unrestricted funds 2024 £	Total 2023 £
Interest receivable	4,971	-
	<u>4,971</u>	<u>-</u>

RICHMOND HOUSE CRIEFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

6 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Staff costs	837,040	722,499
Depreciation and impairment	48,506	31,853
Temporary staff	3,216	13,600
Food	59,685	48,034
Other household costs, laundry and training	57,176	75,956
Rates and water charges	7,256	6,458
Light, heat and power	44,839	29,478
Premises repairs and renewals	73,317	24,373
Property insurance	26,212	25,126
Telephone, fax and internet	5,785	4,760
Postage, stationery and printing	2,501	3,296
Sundry expenses	9,030	7,494
Training	3,673	896
Legal and consultancy fees	6,284	5,089
Interest paid	-	282
	<u>1,184,520</u>	<u>999,194</u>
Share of governance costs (see note 7)	16,492	16,619
	<u>1,201,012</u>	<u>1,015,813</u>
Analysis by fund		
Unrestricted funds	1,079,667	915,039
Restricted funds	121,345	100,774
	<u>1,201,012</u>	<u>1,015,813</u>

RICHMOND HOUSE CRIEFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

7 Support costs

	Governance costs £	2024 £	2023 £
Audit fees	12,600	12,600	12,725
Accountancy	360	360	-
Regulatory costs	3,532	3,532	3,894
	<u>16,492</u>	<u>16,492</u>	<u>16,619</u>
Analysed between			
Charitable activities	<u>16,492</u>	<u>16,492</u>	<u>16,619</u>

Governance costs includes payments to the auditors of £12,600 (2023- £12,725) for audit fees.

8 Trustees

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

No expenses were reimbursed to the trustees in the current or prior year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	41	42
	<u>41</u>	<u>42</u>
Employment costs	2024	2023
	£	£
Wages and salaries	771,051	671,118
Social security costs	51,983	39,089
Other pension costs	14,006	12,292
	<u>837,040</u>	<u>722,499</u>

The remuneration of key management personnel was formed by six employees (2023 - four) and their total remuneration was £147,370 (2023 - £130,570).

There were no employees whose annual remuneration was more than £60,000.

RICHMOND HOUSE CRIEFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

10 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.

11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 July 2023	721,024	119,358	160,808	1,001,190
Additions	3,430	2,121	35,174	40,725
	<u>724,454</u>	<u>121,479</u>	<u>195,982</u>	<u>1,041,915</u>
At 30 June 2024				
	<u>724,454</u>	<u>121,479</u>	<u>195,982</u>	<u>1,041,915</u>
Depreciation and impairment				
At 1 July 2023	133,769	52,140	99,442	285,351
Depreciation charged in the year	20,188	11,253	17,065	48,506
	<u>153,957</u>	<u>63,393</u>	<u>116,507</u>	<u>333,857</u>
At 30 June 2024				
	<u>153,957</u>	<u>63,393</u>	<u>116,507</u>	<u>333,857</u>
Carrying amount				
At 30 June 2024	570,497	58,086	79,475	708,058
	<u>570,497</u>	<u>58,086</u>	<u>79,475</u>	<u>708,058</u>
At 30 June 2023	587,255	67,218	61,366	715,839
	<u>587,255</u>	<u>67,218</u>	<u>61,366</u>	<u>715,839</u>

Land and buildings with a cost of £189,082 were revalued in April 2015 to £650,000 which was considered deemed cost by Irvine Geddes, independent valuers not connected with the Charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	243,121	156,998
Prepayments and accrued income	20,728	44,695
	<u>263,849</u>	<u>201,693</u>

RICHMOND HOUSE CRIEFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	14,067	11,510
Trade creditors	26,405	40,008
Other creditors	7,550	21,053
Accruals and deferred income	82,765	27,043
	<u>130,787</u>	<u>99,614</u>

14 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 £14,006 (2023 - £12,292).

RICHMOND HOUSE CRIEFF
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		
	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Community Activity Fund	75,714	58,761	(88,787)	45,688	44,932	(58,445)	32,175
IT Fund	2,762	-	(1,216)	1,546	-	(1,396)	150
Refurbishment Fund	-	150,000	(10,771)	139,229	32,000	(61,504)	109,725
	78,476	208,761	(100,774)	186,463	76,932	(121,345)	142,050

Community Activity Fund (formerly Daycare/respite fund)

To develop and provide community activities, daycare and respite.

IT Fund (formerly Computer Fund)

To assist with the development of remote working and provide better information and communication technology. Depreciation is offset against the capital expenditure in the year.

Refurbishment Fund

To refurbish the care home. Depreciation is offset against the capital expenditure in the year.

RICHMOND HOUSE CRIEFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 June 2024 are represented by:					
Tangible assets	597,648	110,410	708,058	617,121	715,839
Current assets/(liabilities)	312,961	31,640	344,601	87,745	388,482
	<u>910,609</u>	<u>142,050</u>	<u>1,052,659</u>	<u>186,463</u>	<u>1,104,321</u>

17 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:

	2024 £	2023 £
Within one year	11,858	10,468
Between two and five years	40,228	41,872
In over five years	-	4,220
	<u>52,086</u>	<u>56,560</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

19 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(51,662)	61,181
Adjustments for:		
Investment income recognised in statement of financial activities	(4,971)	-
Depreciation and impairment of tangible fixed assets	48,506	31,853
Movements in working capital:		
(Increase) in debtors	(62,156)	(92,242)
Increase in creditors	31,173	39,329
Cash (absorbed by)/generated from operations	<u>(39,110)</u>	<u>40,121</u>

20 Analysis of changes in net funds

The Charity had no debt during the year.