



LifeCare (Edinburgh) Limited
Trading as LifeCare
Financial Statements
31 March 2025
Registered Number SC286315
Charity Number SC012641

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Reference and Administrative Details

Charity Name LifeCare (Edinburgh) Limited
Trading Style LifeCare

Charity Registration Number SC012641
Company Registration Number SC286315

Board of Trustees Lorna Jackson (Chairperson)
Elaine Aitken
Jonathan Erskine
Philip Galt
Josephine Kim
Jack Laird
Karen Moore
Nicole Noble (appointed 26 September 2024)

Chief Executive and Company Secretary Sarah Van Putten

Registered Office and Head Office 2 Cheyne Street
Edinburgh
EH4 1JB

Auditor Henderson Loggie LLP
Level 5, The Stamp Office
10 – 14 Waterloo Place
Edinburgh EH1 3EG

Bankers Virgin Money
83 George Street
Edinburgh EH2 3ES

Solicitors	Shoosmiths LLP Saltire Court 20 Castle Terrace Edinburgh EH1 2EN	Lindsays Solicitors Caledonian Exchange 19A Canning Street Edinburgh EH3 8HE
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Investment Managers Brewin Dolphin
6th Floor, Atria one
144 Morrison Street
Edinburgh
EH3 8BR

Trustees' Annual Report

The Trustees present their annual report and financial statements for the year ended 31 March 2025. The financial statements are compliant with the Statement of Recommended Practice FRS 102– Accounting and Reporting by Charities (SORP FRS102) second edition, with the Financial Reporting Standard 102 (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006, including the special provisions relating to small companies.

The principal objects for which the Company is established are to promote, provide, support and assist in the care and welfare of older persons and carers in the City of Edinburgh, its Environs and throughout Scotland (by maintaining, developing and providing care, support and community services and facilities which meet the evolving needs of older persons and carers, including inter-generational work) and to fulfil the following charitable purposes:

Objectives and activities

Per the Articles of Association, “The Company provides direct public benefit by fulfilling the following charitable purposes in furtherance of the Company’s objectives:

- a) the relief and support of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage (including by the provision of accommodation or care);
- b) the provision of recreational facilities, and/or the organisation of recreational activities, which are primarily intended for persons who have need of them by reason of age, ill-health, disability, financial hardship, or other disadvantage, but which are available to members of the public at large.
- c) the promotion of health and wellbeing and the relief of suffering.
- d) the promotion of education, the arts, heritage, culture, or science.

Our Vision

A society where no older person is left alone or isolated. At LifeCare, we believe that older people should be supported to thrive in their own home and be active members of their community.

Our Mission

To support more older people, walking beside them on life’s journey, ensuring those in our community who need support receive the best possible care, companionship and advice needed to thrive in their own homes.

During the year our services included:

Registered Care Services for Older People and Carers - registered with The Care Inspectorate

- Centre-based day services are for older people (60+) living with frailty and/or dementia. Our two centre-based services provided respite care and support for unpaid carers, and high-quality support and activities to the clients, with staff who are appropriately qualified and trained.

In July 2024 due to cuts in funding from City of Edinburgh IJB our services were restructured from three to two services with all current clients at that time, being accommodated within the restructured set up. We offered 140 places per week, no less than 50 weeks of the year. 104 were contract places and are part-funded by the City of Edinburgh IJB. The 36 places which are not contracted by the City of Edinburgh Council, are funded through Self Directed Support Payments, and some privately.

Trustees' Annual Report (continued)

Objectives and activities (continued)

- Outreach Service (Care at Home) is for older people (50+) and delivers registered care in people's homes and out and about in the community for those who experience significant social isolation and loneliness, are frail, have multiple co-morbidities, and/or with a diagnosis of dementia. Our Outreach Service also supports carers and their families by providing respite, care, and other support. This service is funded in multiple ways, through Individual service contracts with the local authority, people using self-directed support payments and some people pay privately.

Non-Registered Support Services for Older People and Carers

- Help at Home helps people requiring support to live and /or remain at home for longer by providing practical support. This could be shopping, house cleaning, laundry, meal preparation etc. which people no longer can undertake by themselves. The Help at Home Service does not receive any public funding and so people are asked to contribute towards this service cost.
- Meals on Wheels delivers freshly prepared, nutritious, hot and ready to eat meals to people 50+ with health and/or support needs in North Edinburgh and Leith. Clients pay £7.15 per hot meal delivered, those in receipt of Pension Credits or Universal credit are eligible for free meals from the service twice a week, the cost of these was covered by LifeCare's fundraising activities. During the year we completed nutritional analysis of meals on wheels menus and implemented recommendations for improvement.
- CaféLife is our community café. The café is open the public weekdays from 09.00 -15.00 for customers to sit in or takeaway. The café is also a venue for several activities for the community detailed below. In addition, the café provides the meals for both our meals on wheels service and our onsite day service. When not being otherwise used the space is available to be booked by our broad customer and community user base.
- The LifeCare Centre/Our Community Hub, The CaféLife space hosts our range of community activities. We provided a weekly pop-up play, games afternoons, Chatty Café, monthly talks and bingo alongside our weekly Saturday Social group. We have been able to offer these thanks to support from The National Lottery Community Fund and The ScottishPower Foundation. In addition, we have continued to deliver free classes and activities for unpaid carers across the week, thanks to funding from Shared Care Scotland, Creative Breaks Fund.

As with our community café, people from all groups in the community use the building and our different community spaces. Individuals and groups book the available space and provide a diverse range of community activities in the venue. Our centre was open 361 days last year.

Partnership Working

- Vintage Vibes is a charitable partnership between LifeCare and Space at Broomhouse Hub that tackles the social isolation and loneliness experienced by people over 60 through individual and group befriending. This project has its own consortium steering group who report to both Boards of Trustees of both organisations. During 2024/25 it was agreed by the consortium steering group and the Trustees of both parent charities that Vintage Vibes would be more sustainable as an independent charity and during the year this process was completed and staff and volunteers transferred to this new entity.

Achievements and Performance

This year we are reporting our achievements under our 5 strategic objectives:

1. **Reach increased numbers of older people with our high-quality services.**
2. **Evidence the impact we make to the lives of those we support.**
3. **Amplifying the voices of older people locally and nationally influencing policy and practice.**
4. **Provide support to the wider community through a thriving community hub.**
5. **Being sustainable as an organisation.**

1. **Reach increased numbers of older people with our high-quality services.**

We supported over 860 clients and unpaid carers to live well, an increase of 19%. Day services supported over 132 people delivering a total of 4,900 days of activity across the year.

Our community-based services of Outreach and Help at Home provided over 25,700 hours of essential support to over 86 people and 337 people respectively, living in their own homes.

We did over 2900 shopping trips for food and supplies for clients and we delivered over 8,800 hot nutritious meals of which 5,200 were delivered to people on low incomes for free.

We delivered over 200 hours of activity classes to unpaid carers and delivered over 29,000 hours of respite to unpaid carers through our services.

Outreach had its Care Inspectorate inspection on the 26th February 2025 and was graded 5 in both areas inspected; how well do we support people's wellbeing and how good is our staff team.

Vintage Vibes surpassed their delivery targets for the year continuing to offer 1:1 befriending matches, group meetups and events across the year.

84% of clients and unpaid carers reported that they were happy or delighted with their support from LifeCare and 94% said they would recommend LifeCare to others.

2. **Evidence the impact we make to the lives of those we support.**

We have carried out care planning reviews, gathered informal and formal feedback, and have completed annual surveys across all our services.

Within our regulated services (day services and outreach) respondents reported the following impact:

- **90% said they felt more socially connected.**
- **82% said their confidence had increased.**
- **82% reported that it had improved their health and wellbeing.**

"It has given me so much to look forward to in my life, I was so lonely before."
(Day Service client)

"I enjoy being part of the group and it gives me something to look forward to each week."
(Day Service client)

"Very friendly with diverse entertainment and lots of friendship."
(Day Service client)

"Positive interaction with a bright friendly and interesting person"
(Outreach client)

Trustees' Annual Report *(continued)*

Achievements and Performance *(continued)*

We asked the unpaid carers what impact LifeCare support had on them:

- **88% of unpaid carers report feeling better support in their caring role since using a LifeCare service for the person they care for.**
- **100% of unpaid carers say attending a carers class has had a significantly positive impact on their wellbeing.**
- **100% of unpaid carers said it gave them something to look forward too and enabled them to do something for themselves.**

"It's been hugely reassuring to know that she has regular contact with people in safe and familiar setting. It eases my mind to know she gets out of the house at least twice a week."

"The service is invaluable and allows my brother to get out and about and have different experiences. (LifeCare) are friendly and caring."

"I don't worry about mum when she is at the club, as I know she is being well looked after and will be enjoying herself. It is always nice how much she enjoys attending."

"I feel more alive and look forward to the company as well as helping me physically and mentally"
(unpaid carers class participant)

"It has given me some time to relax and feel cared for. I can try to hold onto the feeling of relaxation and feel less stressed" *(unpaid carers class participant)*

79% of help at home and meals on wheels respondents said they felt the services helped them to live at home independently.

"I am very grateful for this service. I have found it very helpful, and it has made a difference to my quality of life"
(Help at Home client)

"I couldn't ask for better help"
(Help at Home client)

"I am so grateful to receive this service twice a week. The meals are great and very tasty, and all the drivers are warm and friendly."
(Meals on Wheels client)

"The food is excellent, and the choice is varied, I've not had a bad meal."
(Meals on Wheels client)

"The delivery is prompt, and the staff are so kind and friendly"
(Meals on Wheels client)

We have produced our second Impact Report demonstrating all the above and the difference we make to the lives of those we have supported and have published this on our website, shared it with clients, staff and funders.

Trustees' Annual Report (*continued*)

Achievements and Performance (*continued*)

1. Amplifying the voices of older people locally and nationally influencing policy and practice.

We have had a range of visits this year including Foysol Choudry MSP and Tracey Gilbert our new local MP. Our local councillors Max Mitchell, Vicky Nicolson and Hal Osler have also been regular visitors to the community hub and café joining us to celebrate Chatty Café's first anniversary, afternoon tea and Christmas activities. We have used these visits to raise awareness of the challenges that those we support face and the impact of our support.

We have regularly attended cross party groups covering ageing and older people, health inequalities and volunteering alongside other events across the year.

We have formally responded to enquiries and consultations including on the Frailty Standards, changes to charity regulation, changes to the PVG scheme and charging policy, the Covid enquiry, third sector funding and Edinburgh's Integrated Joint Board's Strategic plan.

Our media presence continued to grow this year, with 65 articles published across print and online platforms, along with three positive television news features showcasing LifeCare's work and impact. Our social media presence has also grown. Our Facebook reach is 53.2K, with 15.5K visits up 12.4% on last year. Our Facebook has gained 223 followers, 1,931 total. Our Instagram reach has greatly increased, at 12,556K, up 203.7% with 1.5k visits. Our Instagram has gained 151 followers, 696 total. Our LinkedIn account gained 77 follows, 305 total. On LinkedIn we are doing better than comparative organisations on engagement rate, with ours being 12.5%, up 26.7% vs competitors.

2. Provide support to the wider community through a thriving community hub.

The growth in both the café customer base and community lets have both performed ahead of budget and operational expectations with over 47,000 visitors to the community hub and café and 7,500 hours of community lets taking place in the year.

We have continued to deliver a range of other community activities including our Chatty Café scheme, our Saturday social group, community talks, games afternoons etc.

"It's a big lovely space in the city centre for community use which is such a rarity."

"Friendly staff, warm space child friendly and clean"

Feedback from our Café and Hub/venue customers reported:

94% of those who responded rate us very good or excellent.

100% said they felt more connected to the community by using the Café or Venue.

"The staff at LifeCare are wonderful and so welcoming"

"A nice welcoming place (especially in bad weather) good soup and lovely staff"

3. Being sustainable as an organisation

During the year we made the decision with Space at Broomhouse to move Vintage Vibes to become an independent charity, separate from both partners to give it increased options in seeking grant and trust funding. This process began in September 2024 and concluded at the financial year end with the staff member, volunteers and VIP's transferring on the 1st April 2025.

We have continued our focus on financial stability through the ongoing development of community and corporate fundraising and individual giving, aiming for income generation across a wider variety of fundraising streams.

Trustees' Annual Report (continued)

Achievements and Performance (continued)

Our staff and volunteers are key to our success and their hard work and dedication are what makes LifeCare so special. We have continued to monitor staff recruitment and retention, have retained our Real Living Wage status despite the increasingly challenging financial picture.

We have introduced a range of new volunteer policies and procedures and have spent this year ensuring these are implemented across the range of opportunities we offer. This year LifeCare benefitted from **1,600 hours of volunteering support**. We value all our volunteers and thank them and our supporters for their personal contribution. We could not have achieved all that we have done this year without them. We owe them a huge debt of thanks for the difference they have made to the lives of so many.

We have continued to implement our action plan supporting the UN Sustainable Development Goals, completing our meals on wheels nutritional assessment and implementing the recommendations and changing further light fittings to energy efficient models including movement sensors.

Plans for the future

We have delivered across all areas in year two of our strategic plan and year three will see us continue to push for growth in income generating areas and further developing our fundraising delivery. To ensure future financial sustainability of the organisation in what continues to be very challenging times with cost of living rises in many areas of operational expenditure, cuts in contract income and a challenging fundraising climate.

Our Strategic Goals continue across next year and we will:

- Grow our Outreach and Help at Home services to help more people in need and ensure the sustainability of this vital support.
- Expand our support to unpaid carers in terms of respite provided through the above services and specific classes and activity tailored to their needs and choices.
- Continue to amplify the voices of those we support and their carers locally, nationally and influencing policy and practice.
- Vary and increase the number and range of activities offered in the Hub ensuring these are inclusive and welcoming to all.
- Grow our Community Fundraising to increase our financial stability.
- Increase our free and subsidised support for people living on a low income.

Financial Review

Results for the year

	2025 £000	2024 £000
Income for the year	1,984	1,826
Expenditure	<u>(2,108)</u>	<u>(1,974)</u>
	<u>(124)</u>	<u>(148)</u>
Gains(losses) on investments		
Revaluation of UK listed investments	5	35
Unrealised gain on Property investment	<u>30</u>	<u>-</u>
Net movement in investment gains/(losses)	<u>35</u>	<u>35</u>
Net movement in funds	<u>(89)</u>	<u>(113)</u>

Principal income sources

The organisation received funding by way of a single City of Edinburgh Council combined Service Level Agreement for our two day centres which totalled £367k (2024: £365k). Contributions from service users of the Outreach and Help at Home services increased to £826k (2024: £712k). Café and Venue income increased to £212k (2024: £182k).

Trustees' Annual Report (continued)

Reserves Policy

The Trustees have conducted a review of LifeCare's reserves policy which has been prompted by:

- Known pressures on public sector funding and contractual cuts, which directly effects LifeCare whilst also impacting on those we support, increasing demand for our services.
- The need to secure the long-term sustainability of LifeCare and its essential services to our clients, in a challenging environment which has seen our costs increase due to the cost-of-living impact.
- Maintaining LifeCare's vital services in a climate of financial uncertainty.
- A challenging fundraising climate with increased competition on the limited grant and trust funds available and the cost-of-living impact upon community and individual giving.

In these uncertain times the Trustees have decided that they should retain their aim of holding the equivalent of 6 months expenditure as free cash equivalent reserves.

The budgeted costs for 2025/26 are £2m and 6 months would represent £1m. Currently LifeCare has £649k equivalent to 3.9 months budgeted costs this as shown below.

In March 2025 due to the changes to Employer National Insurance and the negative impact on the charity's budget, the Board of Trustees implemented further cost saving exercises. The Board of Trustees will carefully review the half year performance and make further savings should this be required. The senior management team will continue to review costs and look for efficiencies where these can be achieved, whilst driving forward the growth in income generation areas and fundraising.

	2025	2024
	£000	£000
Restricted reserves	(70)	(221)
Fixed Assets including Investment property	(729)	(721)
Building & Maintenance Designated fund	(53)	(9)
Vintage Vibes Designated fund	-	(45)
	<hr/>	<hr/>
	(852)	(996)
Total Reserves	1,501	1,590
Free Reserves	<hr/>	<hr/>
	649	594

Building & Maintenance Designated Fund

Our premises in Cheyne Street were built over 50 years ago. There are a number of major building works that must be carried out to ensure that the building is properly maintained and fit for purpose as a much-used community amenity and venue for all equality groups to enjoy. A building maintenance survey was carried out and there is a 5-year planned maintenance scheme in place.

Vintage Vibes Designated fund

Vintage Vibes have become an independent charity during the year and therefore the board of trustees have decided to close this designated fund and transfer the monies to the Building and Maintenance fund, as significant work is required to upkeep Cheyne Street and where possible make this more energy efficient as a building.

Trustees' Annual Report (*continued*)

Investment Policy

The aim of investing is to generate long term capital growth to protect the value of the capital against inflation and to generate income ahead of that available from cash deposits. An external investment manager is engaged for this purpose. The income generated will be used to assist in bridging funding gaps.

The company's investment property was formally revalued by Rydens LLP on 31 March 2025 at a value of £330,000. The property, which is an integral part of the LifeCare building, is classified as such under Accounting Standards as it generates rental income for the organisation.

Fixed assets, principally the Cheyne Street property, are held for charitable purposes. Other assets in the form of property and readily realisable shares are held for future income for the charity's principal activities.

Structure, governance and management

Governing document

Originally founded in 1941 as *Edinburgh Old People's Welfare Council* and registered as a charity in 1946, the organisation changed its name to LifeCare (Edinburgh) Limited on 9th September 2005 and became a charitable Company Limited by Guarantee (not having share capital), on 17 June 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, which were subsequently reviewed and amended by the Board and approved by OSCR in January 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The company is regulated by the Office of the Scottish Charity Regulator, Companies House and the Care Inspectorate for its regulated care services.

Board of Trustees and the Organisation

The Trustees who served during the year and up to the date of approval of the financial statements were:

Lorna Jackson (Chairperson)
Elaine Aitken
Jonathan Erskine
Philip Galt
Jordan Hay (resigned 2 July 2024)
Josephine Kim
Jack Laird
Mary-Clare Macfarlane (resigned 28 November 2024)
Karen Moore
Nicole Noble (appointed 26 September 2024)

The LifeCare Board of Trustees held 5 meetings in 2024-2025, including the AGM. The two LifeCare Board Committees, Quality, Practice and Innovation and Financial, Risk and Audit, met regularly throughout the period. The Consortium Steering Group for Vintage Vibes, our Charitable Partnership with the Space at the Broomhouse Hub, also met regularly. Table 1 provides a breakdown of the meetings in 2024/25.

Trustees' Annual Report (continued)

Structure, governance and management (continued)

Table 1: Number of Board, Board Committee and CSG Meetings in 2024-2025

Board	Quality Practice and Innovation Committee	Finance, Risk and Audit Committee	Vintage Vibes Consortium Steering Group	TOTAL MEETINGS
5	3	3	5	16

Recruitment and appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles of Association are known as members of the Board of Trustees. Members of the Board of Trustees are listed on page 1. Under the requirements of the Articles of Association the members of the Board of Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Additionally, members of the Board of Trustees must be re-elected at the next Annual General Meeting following their appointment to the Board of Trustees.

The Company has a Board of Trustees of up to 12 members who are responsible for the strategic direction and policy of the charity. At present the Board of Trustees has eight members with a variety of professional, lived experience or other relevant backgrounds.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive with specific delegated duties to the Business Relations Manager and Care Services Manager.

Pay of key management

All Directors gave their time freely and no Director received remuneration for their time. The pay of senior staff is reviewed annually when setting the budget.

Risk Management

The Board of Trustees have reviewed the charity's strategic risks and reviewed mitigation all detailed in the charity's risk register which is reviewed as minimum 6 monthly.

Financial risks have been monitored carefully over the year with FRAC having oversight of monthly management accounts alongside regular meetings. Fundraising progress was also monitored closely through FRAC, along with ongoing efforts to grow income generating services. Tight controls are being kept on income and expenditure. These will help to sustain LifeCare in what has been and will continue to be very challenging funding landscape.

The funding of the services range remains the key priority. The organisation will ensure that services continue to remain relevant current and affordable to meet the needs of those who access them. LifeCare (Edinburgh) Limited has sustained relationships with its funders and continues to find and secure sources of funding to grow its reach, scale and scope of its community support.

The Management of the Charity and the Board are closely monitoring the impact of the cost-of-living crisis on the charity, including the recent impact on Investment Valuations across the market, the likely ongoing cuts in local authority contracts and the resulting impact of income on all its trading activities.

Statement of Responsibilities of the Board of Trustees

The Board of Trustees (who are also the directors of the charitable company for the purposes of company law) is responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Board of Trustees to prepare financial statements for each financial year. Under company law, the Board of Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for the financial year.

In preparing those financial statements, the Board of Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102)
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards and statements of recommended practice have been followed; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Board of Trustees is responsible for keeping proper and adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

In accordance with the Companies Act 2006, a resolution for the reappointment of Henderson Loggie as auditors of the charitable company is to be proposed at the forthcoming Annual General Meeting.

Approval of the Trustees' Annual Report

At the time of approving this report, the Board of Trustees is aware of no relevant audit information of which the charity's auditor is unaware and have taken all steps that they ought to have taken as a member of the Board of Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved, on behalf of the Board of Trustees


Lorna Jackson-Hall – 2025-09-26, 14:05:51 UTC

Lorna I Jackson-Hall
Chairperson

Date:

Independent auditor's report to the Trustees and Members of LifeCare (Edinburgh) Limited

Opinion

We have audited the financial statements of LifeCare (Edinburgh) Limited (the 'company') for the period ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis of opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' (who are also the directors of the charitable company for the purpose of company law) use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the Trustees and Members of LifeCare (Edinburgh) Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report which includes the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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.

Independent auditor's report to the Trustees and Members of LifeCare (Edinburgh) Limited
(continued)

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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the charitable company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;
- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company. We determined that the following were most relevant: Health and Safety; Care regulations; charity law; employment law (including the Working Time Directive); and compliance with the UK Companies Act.
- We considered the incentives and opportunities that exist in the charitable company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the charitable company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reading correspondence with regulators including OSCR, the Health & Safety Executive and the Care Inspectorate;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to depreciation rates and valuation of investment properties; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Owing to the inherent limitations of an audit, there is unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees.

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

Independent auditor's report to the Trustees and Members of LifeCare (Edinburgh) Limited
(continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Keith Macpherson – 2025-09-26, 14:40:15 UTC

Keith Macpherson (Senior Statutory Auditor)

For and on behalf of Henderson Loggie LLP

Chartered Accountants

Statutory Auditor

Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Level 5, The Stamp Office

10 – 14 Waterloo Place

Level 5

Edinburgh

EH1 3EG

Statement of financial activities (Including Income and Expenditure Account)
for the year ended 31 March 2025

		Unrestricted Funds			Restricted Funds	2025 Total	2024 Total
	Note	General £	Designated £	Revaluation £	£	£	£
Income from:							
Donations and legacies	2	267,557	-	-	179,992	447,549	420,160
Charitable activities	3	730,162	-	-	537,383	1,267,545	1,168,891
Other trading activities	4	210,849	-	-	449	211,298	181,915
Investments	5	52,023	-	-	-	52,023	55,054
Other income		5,819	-	-	-	5,819	-
Total income		1,266,410	-	-	717,824	1,984,234	1,826,020
Expenditure on:							
Raising funds	6	(266,987)	-	-	-	(266,987)	(261,160)
Charitable activities	7	(935,412)	(1,676)	-	(903,807)	(1,840,895)	(1,713,192)
Total expenditure		(1,202,399)	(1,676)	-	(903,807)	(2,107,882)	(1,974,352)
Gain on investments	11, 15	34,909	-	-	-	34,909	35,499
Net income/(expenditure)		98,920	(1,676)	-	(185,983)	(88,739)	(112,833)
Transfers between funds	15, 16	(45,538)	-	9,845	35,693	-	-
Net movement in funds		53,382	(1,676)	9,845	(150,290)	(88,739)	(112,833)
Reconciliation of funds							
Funds balances at 1 April 2024		1,292,317	54,361	22,293	220,749	1,589,720	1,702,553
Fund balances at 31 March 2025		1,345,699	52,685	32,138	70,459	1,500,981	1,589,720

The incoming resources and resulting net movements in funds arise from continuing operations.

Balance sheet
at 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	10		398,516	420,884	
Investments	11		1,119,758	1,014,864	
			1,518,274		1,435,748
Current assets					
Stock in hand		1,772		1,983	
Debtors	12	119,044		143,384	
Cash at bank and in hand		115,259		110,441	
		236,075		255,808	
Creditors: amounts falling due within one year	13	(251,243)		(89,198)	
Net current assets			(15,168)		166,610
Total assets less current liabilities			1,503,106		1,602,358
Creditors: amounts falling due in more than one year			(2,125)		(12,638)
Net Assets			1,500,981		1,589,720
Capital and reserves					
Unrestricted funds:					
Revaluation funds	15	32,138		22,293	
General funds	15	1,345,699		1,292,317	
Designated funds	15	52,685		54,361	
			1,430,522		1,368,971
Restricted funds	16		70,459		220,749
			1,500,981		1,589,720

The accounts are prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board of Trustees on2025 and were signed on its behalf by:


Lorna Jackson-Hall - 2025-09-26, 14:05:51 UTC

Lorna I Jackson-Hall
Chairperson

Company Registration No. SC286315

Statement of cash flows
at 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash used in operating activities	20		41,400		(179,211)
Cash flows from investing activities					
Investment income	5	52,023		55,054	
Purchase of tangible assets	10	(8,107)		(8,277)	
Purchase of investments	11	(334,872)		(255,762)	
Proceeds from sale of investments	11	268,293		384,500	
Cash generated by (used in) investing activities			(22,663)		175,515
Cash flows from financing activities					
Loan repayments		(10,513)		(10,766)	
Cash generated by financing activities			(10,513)		(10,766)
Decrease in cash and cash equivalents in the year			8,224		(14,462)
Cash and cash equivalents at the beginning of the year	21		118,963		133,425
Total cash and cash equivalents at the end of the year	21		127,187		118,963

Notes

(forming part of the financial statements)

1 Accounting policies

(a) *Basis of preparation*

The financial statements have been prepared under the historical cost convention as modified by the revaluation of fixed asset investments. The financial statements are compliant with the Statement of Recommended Practice FRS 102– Accounting and Reporting by Charities (SORP FRS102) second edition, with the Financial Reporting Standard 102 (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. The charity is a public benefit entity and a company limited by guarantee incorporated in Scotland with the registered office as noted on page 1. The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) *Going concern*

The charity's operations have been affected by the inflationary increase in staff remuneration and operational costs. Having reviewed budgets for the 12 months from signing and the cash and quoted investments held by the charity, these financial statements have been prepared on the going concern basis which assumes that the charity will continue its operations.

(c) *Income*

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donation and legacies includes donations, gifts and grants that provide core funding or are of general nature.

Legacies are recognised when the amount of the legacy can be estimated with sufficient accuracy and receipt is probable.

Income from community lets is included in other trading activities and is recognised as earned.

Investment income is recognised on a receivable basis and includes investment property rental income. Rents received in advance are included in deferred income. Cafe income is recognised immediately as they are cash sales.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions, and is recognised as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, probability of receipt and where the amount can be measured with sufficient reliability.

(d) *Expenditure*

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs associated with attracting donations and legacies.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Notes (continued)

1 Accounting policies (continued)

(d) *Expenditure (continued)*

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(e) *Tangible assets*

Tangible assets are stated at cost less accumulated depreciation. The costs of minor additions or those below £1,000 are not capitalised.

(f) *Investments*

Fixed asset investments are included in the balance sheet at fair value. The fair value of listed investments is based on middle market prices at the balance sheet date. The fair value of the investment property is assessed on an annual basis and no depreciation or amortisation is provided.

(g) *Depreciation*

Depreciation has been provided to write off the cost less the estimated residual value of tangible fixed assets at the following rates:

Freehold property	- 2% straight line
Furnishings and equipment	- 20% straight line
Computers	- 33% straight line
Motor vehicles	- 20% reducing balance

(h) *Stock*

Stock is held at the lower of cost and net realisable value. Stock relates to Café Life.

(i) *Fund Accounting*

- Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.
- Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Where small amounts of restricted funds are received and spent in the year as part of an activity which is supported from general funds the income and expenditure is included in general funds.

(j) *Defined contribution pension scheme*

The charity contributes to pension schemes providing benefits based on contributions. Employer contributions charged to the Statement of Financial Activities represents the contributions payable to the scheme in respect of the accounting period.

Notes (continued)

1 Accounting policies (continued)

(k) *Realised and unrealised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

(l) *Taxation*

The Company is recognised by HM Revenue and Customs as a charity for the purposes of the Corporation Tax Act 2010 part 11 and is exempt from income and corporation tax on its charitable activities.

(m) *Debtors*

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

(n) *Creditors and provisions*

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

(o) *Cash at bank and in hand*

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

(p) *Financial instruments*

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(q) *Judgements in applying accounting policies and key sources of estimation uncertainty*

In the application of the company'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.

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the group as a lessor are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.
- Fixed assets are also assessed as to whether there are indicators of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.
- Investment properties are valued using a yield methodology. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.

Notes (continued)

2 Analysis of income from donations and legacies

	Unrestricted £	Restricted £	2025 £	2024 £
Donations	231,002	31,869	262,871	178,968
Legacies	6,555	-	6,555	-
Miscellaneous Grant Funding	30,000	148,123	178,123	241,192
	<u>267,557</u>	<u>179,992</u>	<u>447,549</u>	<u>420,160</u>

Income from donations and legacies was split £150,221 unrestricted and £269,939 restricted in 2024.

3 Income from charitable activities

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Grant income	7,632	413,791	421,423	456,433
Day care contributions	-	120,925	120,925	91,382
At home contributions	722,530	2,667	725,197	621,076
	<u>730,162</u>	<u>537,383</u>	<u>1,267,545</u>	<u>1,168,891</u>

Income from charitable activities was split £674,934 unrestricted and £493,957 restricted in 2024.

Included in grant income is £367,028 (2024; £365,821) from the City of Edinburgh Council

4 Other trading activities

	Café £	Community Lettings £	Total 2025 £	Café £	Community lettings £	Total 2024 £
Incoming resources	68,039	143,259	211,298	61,795	120,120	181,915
	<u>68,039</u>	<u>143,259</u>	<u>211,298</u>	<u>61,795</u>	<u>120,120</u>	<u>181,915</u>

Other trading income was split £210,849 unrestricted and £449 restricted in 2025 and all unrestricted in 2024.

5 Income from investments

	2025 Unrestricted £	2024 Unrestricted £
Property leases	27,500	27,500
Dividends and interest received	24,523	27,554
	<u>52,023</u>	<u>55,054</u>

Notes (continued)

6 Expenditure on raising funds

	Staff costs £	Direct costs £	Support costs £	2025 £	2024 £
Unrestricted					
Costs of raising donations and legacies	66,725	1,947	1,052	69,724	65,436
Investment management costs	-	4,909	-	4,909	5,295
Other trading activities	112,284	53,784	26,286	192,354	190,429
	<u>179,009</u>	<u>60,640</u>	<u>27,338</u>	<u>266,987</u>	<u>261,160</u>

7 Expenditure on charitable activities

	2025 Total £	2024 Total £
Staff costs	984,787	947,221
Direct costs	342,686	254,898
Support costs	513,422	511,073
	<u>1,840,895</u>	<u>1,713,192</u>
Care & Welfare of the Elderly		

8 Support costs

	2025 £	2024 £
Staff costs	300,841	299,102
Other overhead costs	228,554	201,495
Governance costs – Audit fee	11,365	10,475
	<u>540,760</u>	<u>511,073</u>

9 Staff numbers and costs

	2025 £	2024 £
Wages and salaries	1,331,388	1,294,730
Social Security costs	81,602	76,017
Pension payments	49,343	46,410
Redundancy payments	2,754	-
	<u>1,465,087</u>	<u>1,417,157</u>
	No	No
Average number of employees	<u>80</u>	<u>81</u>

There was one employee who received emoluments in the wage bracket of £60,000 - £70,000 during the year (2024 – none).

Notes (continued)

9 Staff numbers and costs (continued)

Key management of the organisation are considered to be the Chief Executive, the Business Relations Manager, the Fundraising Manager and the Care Services Manager. Total remuneration of the key management personnel of the company, including employer payments to a pension scheme on their behalf of £9,886 (2024: £8,486), was £212,812 (2024: £169,259).

No members of the Board received any remuneration or other payments (2024: £Nil). No Trustees received reimbursement of expenses in the year (2024: £Nil). Trustee indemnity insurance was in place for the benefit of Trustees throughout the period.

10 Tangible fixed assets

	Freehold property £	Furnishings and equipment £	Computers £	Motor vehicles £	Total £
Cost					
Balance at start of year	649,979	179,692	15,187	19,494	864,352
Additions	-	5,602	2,505	-	8,107
Balance at end of year	649,979	185,294	17,692	19,494	872,459
Depreciation					
Balance at start of year	270,381	140,781	14,485	17,821	443,468
Charge for year	13,000	15,846	1,294	335	30,475
Balance at end of year	283,381	156,627	15,779	18,156	473,943
Net book value					
At 31 March 2025	366,598	28,667	1,913	1,338	398,516
At 31 March 2024	379,598	38,911	702	1,673	420,884

11 Fixed asset investments

	Investment property £	UK listed investments £	Total 2025 £	Total 2024 £
Market value brought forward at start of year	300,000	706,342	1,006,342	1,099,581
Additions	-	334,872	334,872	255,762
Disposals	-	(268,293)	(268,293)	(384,500)
Realised (loss)/gain	-	2,631	2,631	(38,665)
Unrealised gain/ (loss)	30,000	2,278	32,278	74,164
	330,000	777,830	1,107,830	1,006,342
Cash held for investment			11,928	8,522
			1,119,758	1,014,864
Cost as at 31 March 2025	316,753	745,692	1,062,445	992,571

Notes (continued)

11 Fixed asset investments (continued)

Stockbridge House extension was valued by an independent RIS registered valuer within: Ryden LLP, Property Consultants, at an open market value of £330,000 on 31 March 2025.

The property, which is an integral part of the LifeCare building, is classified as an investment property under Accounting Standards as it generates rental income for the organisation. It is not self-contained and would incur considerable cost and reorganisation to liquidate.

The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and volatility to growth. Liquidity risk is anticipated to be low as listed investments are traded in markets with good liquidity and high trading volumes and this is expected to continue. The Charity invests in pooled investment vehicles and is therefore directly exposed to credit risk. This risk is mitigated by the underlying assets of the pooled arrangements being ring-fenced from the pooled manager, the regulatory environments in which the pooled manager operates and diversification of investments amongst a number of pooled funds. Market risk arises principally in relation to equities held in the pooled vehicles. The Charity manages this exposure to market risk by constructing a diverse portfolio of investments across various markets and by retaining expert advisors to manage its investment portfolio.

12 Debtors

	2025 £	2024 £
Trade debtors	86,672	100,091
Prepayments and accrued income	32,372	42,793
Other debtors	-	500
	<u>119,044</u>	<u>143,384</u>

13 Creditors due in one year

	2025 £	2024 £
Trade creditors	47,958	27,908
Tax and social security	15,309	18,660
Other creditors	160,823	9,846
Accruals	12,570	18,201
Deferred income	4,583	4,583
Bank Loan	10,000	10,000
	<u>251,243</u>	<u>89,198</u>
Creditors due in more than one year		
Bank Loan – 2-5 years	2,125	12,638
	<u>2,125</u>	<u>12,638</u>

The Bank loan is unsecured with an interest rate of 2.5% is repayable over six years.

Notes (continued)

14 Deferred income

	2025 £	2024 £
Balance as at 1 April 2024	4,583	4,583
Amount released to income	(4,583)	(4,583)
Amount deferred in the year	4,583	4,583
	<u>4,583</u>	<u>4,583</u>
Balance as at 31 March 2025	<u>4,583</u>	<u>4,583</u>

Deferred income relates to rental of office space where rent has been received in advance.

15 Unrestricted funds

2025	Revaluation Funds £	General Funds £	Designated Funds £	Total £
Opening funds brought forward at start of year	22,293	1,292,317	54,361	1,368,971
Income	-	1,266,410	-	1,266,410
Expenditure	-	(1,202,399)	(1,676)	(1,204,075)
Gain/ (loss) on investments	-	34,909	-	34,909
Transfer between funds	9,845	(45,538)	-	(35,693)
	<u>32,138</u>	<u>1,345,699</u>	<u>52,685</u>	<u>1,430,522</u>
Closing funds	<u>32,138</u>	<u>1,345,699</u>	<u>52,685</u>	<u>1,430,522</u>
	<u>32,138</u>	<u>1,345,699</u>	<u>52,685</u>	<u>1,430,522</u>
2024	Revaluation Funds £	General Funds £	Designated Funds £	Total £
Opening funds brought forward at start of year	59,197	1,331,607	63,990	1,454,794
Income	-	1,062,124	-	1,062,124
Expenditure	-	(1,170,944)	(9,629)	(1,180,573)
Gain/(Loss) on investments	-	35,499	-	35,499
Transfer to restricted funds	(36,904)	34,031	-	(2,873)
	<u>22,293</u>	<u>1,292,317</u>	<u>54,361</u>	<u>1,368,971</u>
Closing funds	<u>22,293</u>	<u>1,292,317</u>	<u>54,361</u>	<u>1,368,971</u>
	<u>22,293</u>	<u>1,292,317</u>	<u>54,361</u>	<u>1,368,971</u>

Designated funds

2025	Opening funds £	Income £	Resources expended £	Transfers £	Closing Funds £
Building maintenance	9,361	-	(1,676)	45,000	52,685
Vintage Vibes	45,000	-	-	(45,000)	-
	<u>54,361</u>	<u>-</u>	<u>(1,676)</u>	<u>-</u>	<u>52,685</u>
	<u>54,361</u>	<u>-</u>	<u>(1,676)</u>	<u>-</u>	<u>52,685</u>
2024	Opening funds £	Income £	Resources expended £	Transfers £	Closing Funds £
Building maintenance	18,990	-	(9,629)	-	9,361
Vintage Vibes	45,000	-	-	-	45,000
	<u>63,990</u>	<u>-</u>	<u>(9,629)</u>	<u>-</u>	<u>54,361</u>
	<u>63,990</u>	<u>-</u>	<u>(9,629)</u>	<u>-</u>	<u>54,361</u>

Notes (continued)

16 Restricted funds

	Funds as at 31 March 2024 £	Income £	Expenditure £	Transfers £	Funds as at 31 March 2025 £
2025					
The National Lottery Community Fund - Vintage Vibes	31,171	17,827	(48,998)	-	-
Vintage VIBES – other funding	78,402	35,101	(113,503)	-	-
Vintage Vibes - Shared Prosperity	5,224	41,251	(46,475)	-	-
Innovation Fund	8,794	-	-	-	8,794
The TOR Christian Foundation	2,100	-	(3,920)	1,820	-
City of Edinburgh Council Day Centre	(42,725)	445,120	(433,196)	30,801	-
Nancie Massey Charitable Trust	5,000	-	(5,000)	-	-
Cruden Foundation	1,000	-	(1,000)	-	-
Shared Care Scotland - Creative Breaks	18,438	32,810	(33,727)	-	17,521
Workforce Wellbeing Fund	1,217	-	(1,217)	-	-
Age Scotland ESGA	1,800	-	(1,800)	-	-
Voluntary Sector Development Fund	1,400	-	(1,400)	-	-
City of Edinburgh (Council Inverleith Neighbourhood Partnership)	-	3,822	(3,822)	-	-
The National Lottery Cost of Living Fund	-	40,696	(21,602)	-	19,094
Meals on Wheels	-	22,601	(24,699)	2,098	-
The National Lottery Awards for All	-	19,659	(8,802)	-	10,857
LNER Customer and Community Fund	34,926	-	(34,926)	-	-
ScottishPower Foundation	62,751	15,000	(77,751)	-	-
ScottishPower Foundation	-	16,363	(16,363)	-	-
RS Macdonald Charitable Trust	11,250	15,000	(15,000)	-	11,250
The George & Margaret Trotter Charitable Trust	-	2,500	(2,500)	-	-
Skipton Building Society Charitable Foundation	-	2,000	(2,974)	974	-
Edinburgh Airport Community Foundation	-	5,131	(5,131)	-	-
Leonardo	-	2,943	-	-	2,943
	220,749	717,824	(903,807)	35,693	70,459

Notes (continued)

16 Restricted funds

2024	Funds as at 31 March 2023 £	Income £	Expenditure £	Transfers £	Funds as at 31 March 2024 £
The National Lottery Community Fund - Vintage Vibes	26,178	46,404	(41,411)	-	31,171
Vintage VIBES – other funding	63,220	29,496	(14,314)	-	78,402
Vintage Vibes - Shared Pros	4,796	90,920	(90,492)	-	5,224
Leith Chooses	1,532	-	(1,532)	-	-
Tesco Bank	12,933	-	(15,806)	2,873	-
Innovation Fund	8,794	-	-	-	8,794
The TOR Christian Foundation	4,258	-	(2,158)	-	2,100
City of Edinburgh Council Day Centre	-	418,692	(461,417)	-	(42,725)
The Queensberry House Trust	32,854	-	(32,854)	-	-
Nancie Massey Charitable Trust	5,000	-	-	-	5,000
Cruden Foundation	1,000	-	-	-	1,000
Tesco Community Fund	1,000	-	(1,000)	-	-
Russell Trust	-	3,000	(3,000)	-	-
City of Edinburgh Enliven	557	-	(557)	-	-
Shared Care Scotland - Creative Breaks	16,792	31,002	(29,356)	-	18,438
Workforce Wellbeing	1,217	-	-	-	1,217
Age Scotland ESGA	11,266	-	(9,466)	-	1,800
Voluntary Sector development	2,400	2,400	(3,400)	-	1,400
CEC Inverleith Neighbourhood	576	-	(576)	-	-
National Lottery Cost of Living Fund	53,386	9,321	(62,707)	-	-
RS Macdonald Charitable Trust	-	15,000	(3,750)	-	11,250
The Mickel Fund	-	3,000	(3,000)	-	-
The Schuh Trust	-	2,500	(2,500)	-	-
LNER Customer and Community Fund	-	34,926	-	-	34,926
ScottishPower Foundation	-	75,296	(12,545)	-	62,751
	<u>247,759</u>	<u>763,896</u>	<u>(793,779)</u>	<u>2,873</u>	<u>220,749</u>

Transfers from unrestricted funds to restricted funds represents income used to fund deficits on restricted services. Transfers from restricted funds to unrestricted funds represent funds fully spent in capital spending.

Vintage Vibes is a stand-alone charitable partnership with The Broomhouse Centre, part funded by the Big Lottery Fund, that offers long term interventions for people over 60 across Edinburgh. It does this by providing companionship, support, the prospect of being more socially connected and volunteering opportunities for those who are fit and able. Vintage Vibes became a standalone registered charity on 26 February 2025 and all funds held on behalf of Vintage Vibes have been transferred to the new charity.

Leith Chooses – Funding to provide hot meals for the community through the meals on wheels service, specifically in the Leith area of Edinburgh.

Tesco Bank – Corporate fundraising received in year and balance brought forward, funding to be spent in 2024 to 25 for the LifeCare recovery of services and upgrading of day centre.

Notes *(continued)*

16 Restricted funds *(continued)*

Innovation Fund - Funding provided from City of Edinburgh Council for additional day centre services supporting clients who are in long term hospital stay. Funding start date has been deferred due to pandemic.

The TOR Christian Foundation - Funding to cover the cost of raising training levels of staff so that all staff providing registered care are SVQ level 3 qualified.

City of Edinburgh Council Day Centre – Contract to provide day places within the registered service.

The Queensberry House Trust – Grant to expand meals on wheels service in north and north east of Edinburgh, providing free meals to vulnerable adults in receipt of benefits.

The Nancie Massey Charitable Trust – Support funding to support day club places with the registered service.

Cruden Foundation - Funding to provide free meals to vulnerable adults in receipt of benefits.

Tesco Community Fund - Funding to provide free meals to vulnerable adults in receipt of benefits.

Russell Trust - Funding to provide our Eat and Meet service (now Saturday Social).

City of Edinburgh Enliven – Provide activities in LifeCare centre and Community Café.

Shared Care Scotland - Creative Breaks – Funding to provide free wellbeing classes for unpaid carers and those they care for in the LifeCare Centre to improve physical and mental health.

Workforce Wellbeing Fund – grant to upgrade and create staff rooms for care staff in the LifeCare Centre.

Age Scotland – Grant to pilot a hairdressing service for clients living with dementia in their home.

Voluntary Sector Development Fund – Funding for care staff to undertake SVQ qualifications.

CEC Inverleith Neighbourhood - Funding to provide Warm Space for local community, providing Soup and Sandwiches and Activities at the weekend in the LifeCare Centre.

National Lottery Cost of Living Fund – Grant to provide Meals on Wheels for Vulnerable adults in receipt of benefits, Continuation of the Warm space in the LifeCare Centre, funding for community Hub Coordinator and Volunteer Coordinator to support cost of living activities in the LifeCare centre.

LNER Customer and Community Fund– to support unpaid carers activities, plus additional activities and transport to registered day clubs.

ScottishPower Foundation – free Help at Home support and meals on wheels for those on a low income.

RS Macdonald Charitable Trust – Funding restricted to support The Cottage, our dementia specialist day club.

The Mickel Trust - To support our Saturday Social service

The Schuh Trust - Funding towards our registered day club services

City of Edinburgh Council (Inverleith Neighbourhood Partnership) - Purchase of equipment for community hub use

The National Lottery Cost of Living Fund - Supporting free Meals on Wheels and Saturday Social activities

Notes (continued)

16 Restricted funds (continued)

The National Lottery Awards for All - Supporting Community Engagement and Volunteering activities

ScottishPower Foundation - Supporting free Meals on Wheels, Saturday Social and Community Engagement activities

The George and Margaret Trotter Charitable Trust - Ringfenced for Outreach Services

Skipton Building Society Charitable Foundation - Purchase of equipment for Community Hub use

Edinburgh Airport Community Foundation - Replacing flooring in Community Hub

Leonardo- Supporting activities within Day Clubs

17 Reserves analysis

	Unrestricted Funds			Restricted Funds	Total per balance sheet
	Revaluation Funds	General Funds	Designated Funds		
2025	£	£	£	£	£
Tangible fixed assets	-	398,516	-	-	398,516
<i>Fixed asset investments:</i>					
Property not readily realisable	-	330,000	-	-	330,000
UK listed investments	32,138	757,620	-	-	789,758
Other net assets / (liabilities)	-	(140,437)	52,685	70,459	(17,293)
	<u>32,138</u>	<u>1,345,699</u>	<u>52,685</u>	<u>70,459</u>	<u>1,500,981</u>
	Unrestricted Funds			Restricted Funds	Total per balance sheet
	Revaluation Funds	General Funds	Designated Funds		
2024	£	£	£	£	£
Tangible fixed assets	-	420,884	-	-	420,884
<i>Fixed asset investments:</i>					
Property not readily realisable	-	300,000	-	-	300,000
UK listed investments	22,293	692,571	-	-	714,864
Other net assets	-	(121,138)	54,361	220,749	153,972
	<u>22,293</u>	<u>1,292,317</u>	<u>54,361</u>	<u>220,749</u>	<u>1,589,720</u>

18 Operating leases

The charity holds surplus office buildings as investment properties as disclosed in note 11, which are let to a third party. Future minimum rentals receivable under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than one year	-	-
	<u>-</u>	<u>-</u>

Notes (continued)

19 Related parties

Donations of £7,500 (2024: £nil) were received in the year from John Wilson Robert Christie Bequest Fund, a fund of which one trustee is a member. £nil (2024: £nil) was outstanding at the year end.

Administration charges totalling £2,156 (2024: £nil) were incurred to Vintage Vibes, a charity of which one trustee is also a trustee. £68,776 (2024: £nil) remained outstanding to Vintage Vibes at the year end, included in Other Creditors relating to Vintage Vibes becoming a standalone charity on 26 February 2025.

20 Net cash flow from operating activities

	2025 £	2024 £
Net expenditure	(88,739)	(112,833)
Depreciation	30,475	33,985
Investment gains	(34,909)	(35,499)
Investment income	(52,023)	(55,054)
(Increase)/decrease in stock	211	(425)
Decrease in debtors	24,340	18,420
Increase/(decrease) in creditors	162,045	(27,805)
Net cash generated/(used) in operating activities	41,400	(179,211)

21 Net movement in funds

	At start of year £	Cash flow £	At end of year £
Cash at bank and in hand	110,441	4,818	115,259
Cash held as part of investment portfolio	8,522	3,406	11,928
Net cash and cash equivalents	118,963	8,224	127,187

Statement of changes in net debt

	At start of year £	Cash flow £	At end of year £
Cash at bank and in hand	110,441	4,818	115,259
Cash held as part of investment portfolio	8,522	3,406	11,928
Bank loan	(22,638)	10,513	(12,125)
Net funds	96,325	18,737	115,062

Notes *(continued)*

22 Financial Instruments

	2025 £	2024 £
Carrying amount of financial assets		
Measured at fair value	777,830	706,342

Financial assets measured at fair value consist of the UK listed investments.

23 Ultimate controlling party

The charitable company is constituted by its Articles of Association and is controlled by its Board of Trustees.



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Certificate Summary

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