

LITTLE SISTERS OF THE POOR, GREENOCK SCIO
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

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LITTLE SISTERS OF THE POOR, GREENOCK SCIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report. The Trustees confirm that the Annual report and financial statements of the charity complies with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The Little Sisters of the Poor is an international religious congregation whose particular mission is the care of the elderly of modest means.

b. Activities undertaken to achieve objectives

Holy Rosary Home, Greenock is registered with the Care Inspectorate as a Care Home providing residential and nursing care for the elderly of all denominations. It also has accommodation to facilitate "Independent Living", in this accommodation the residents are able to reside within a safe community and experience a greater degree of independence. The Home is run by members of the Congregation, who are assisted by paid employees. In addition it is the policy of the Little Sisters of the Poor to avail themselves of the skills of volunteers to assist in the delivery of its various services. The Home continues to maintain its residential and nursing units to provide a high standard of service and to ensure compliance with the stringent standards as set by legislation and by the regulatory bodies.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Main achievements of the Charity

The Home's Philosophy enables it to achieve Best Quality Care for the Residents where they can live in a family atmosphere that enables them to fulfil their physical, social, spiritual and emotional needs whatever their race, colour and creed.

The Home, to allow fulfilment of its principal objective has 28 en-suite rooms and 20 one bedroom apartments.

Residents and regulatory authorities continue to appreciate the service provided and it is the aim of the Home that service provision and satisfaction of the user will continue into the next year with occupancy levels remaining at the highest level.

The charity utilises the Recruitment Policies of the Little Sisters to ensure that the requisite number of staff needed to cover all the services to be provided for those in its care are delivered in accordance with statutory requirements.

Staff are trained in Moving and Handling, Health and Safety in the Workplace, Fire Safety procedures and Basic Food Hygiene. Other training specific to the role of individual staff has been undertaken; eg Palliative Care, Foot Care, Infection Control and Phlebotomy. It is the commitment of the charity that such training will continue to be provided. All staff have access to eLearning covering many courses particularly those pertaining to their job title.

We now have Activity Co-ordinators who are continuing to ensure there is a weekly programme that provides, daily, two choices of activities which take place either in-house or at an external venue; eg Reminiscence Therapy, Indoor Bowls, Bingo, Art Therapy, Current Affairs debate, Keep Fit and Aromatherapy, to name a few. Again affording the residents with the highest level of service provision.

This year, a number of works have been done to update the aging building. The new flooring on the care unit was completed. Plans are underway to replace 2 boilers, one for the heating, one for the hot water supply, in the coming year.

b. Key performance indicators

A summary of the results for the year can be found on page 12 of the attached financial statements.

It is to be noted that the Home as well as raising monies from its charitable activities is also very reliant on its ability to generate funds from voluntary donations etc to help ensure the availability of funds. Monies for residential care, nursing care and provision of independent living accommodation are received from the residents of the Home and Independent Living Flats by way of private fees or from Social Services in settlement of fees. Luncheon club and respite income being settled by the users of these services.

In the year to 31 December 2024 the incoming resources totalled £2,347,841 (2023: £2,062,013) with resources expended totalling £2,351,273 (2023: £2,160,662). All foregoing resulting in net outgoing resources of £4,549 (2023: net outgoing resources of £98,649).

Included within the incoming resources are monies as received from Provincial House totalling £929,820 (2023: £523,168).

The Balance sheet on page 13 reports the financial position of the charity as at 31 December 2024.

Holy Rosary Home, Greenock is owned by the Province of Dublin-London of the Little Sisters of the Poor and the asset, of the property, is included in the consolidated Provincial financial statements.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

c. Organisational structure

Little Sisters of the Poor, Holy Rosary Home, Greenock is registered with the Office of the Scottish Charity Regulator as a charity. The Home is one of two in Scotland, which come within the jurisdiction and ownership of the Province of Dublin-London of the international religious congregation of the Little Sisters of the Poor. In effect the work carried out in Greenock is part of the overall charitable works of the Province of Dublin-London of the Little Sisters of the Poor.

The Province of Dublin-London was established in 2021 when the former Provinces of Dublin and London were merged. The Province comprises three Homes in Ireland, six homes in England and the Homes in Glasgow and Greenock (Scotland).

The Homes in Scotland each have their own charity number and as such the financial statements attached only account for the Greenock Home.

With the amalgamation of our Provinces there are now 16 Provinces in the Congregation.

Financial review

a. Going concern

The trustees have considered the appropriateness of preparing the financial statements on a going concern basis. The home aims to fill the 28 beds in the care home so they are at full occupancy. This has become a challenge recently and at the end of the year there were 8 empty beds. An analysis of the situation has pointed to several causes. It could be related to the numerous inspections we have had over the past couple of years which have not been the best. There was also an incident of a disgruntled staff member who is now employed with social services who we were informed dissuaded the family of a resident who was looking at coming to our home. Finally, it could simply be that people think that we have a long waiting list and do not bother asking. We have begun a campaign of advertising in the Parish bulletins. An open day is planned for the 1st March 2025.

The other major financial impact at the moment is rising staff costs. Because of the lack of nurses and carers, the home has had to rely on agency staff despite a rigorous recruitment drive. The cost of agency nurses and carers is currently very high. Over the past year, several sponsored overseas carers from our home Leeds have transferred to Greenock which has helped the staffing levels, but staff cost still remains high related to the decreased number of residents.

The Charity's aim is to reduce this by recruiting their own staff. The Charity continue to review and control all costs. Staff ratios are constantly reviewed according to the Dependency Scores using the Isaac Neville Tool. Additional income is being sought through application to Trusts and various fundraising efforts. Where the Charity has insufficient monies to cover expenditure financial assistance will continue to be provided by the Province to allow the charity to meet its liabilities as they fall due. Financial support should it be required in the twelve months from the date of the report has been confirmed by the Province and on that basis the trustees are satisfied that there is no known material uncertainty and that it is therefore appropriate to prepare the financial statements on a going concern basis.

b. Reserves policy

The trustees have examined the requirement for free reserves i.e those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees review the level of free reserves on an ongoing basis to ensure the charity has sufficient reserves available to allow it to continue its charitable purposes. The trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources due to timing differences in income flows, adequate working capital to cover core costs, and will allow the charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

c. Principal risks and uncertainties

The trustees have always assessed risk and where necessary put in place plans to manage and mitigate those risks. These matters are subject to regular review by the trustees and the trustees are satisfied that all major risks have been identified and systems or procedures put in place in respect of these. The most significant risk faced by the charity is with regard to cashflow and as noted above financial assistance from the Province is obtained as required.

Structure, governance and management

a. Constitution

As of 9 May 2017 Little Sisters of the Poor Greenock SCIO was registered with the Office of the Scottish Charity Regulator under charity number SC047397.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The trustees of the charity constituted as a SCIO are the Provincial Council, [REDACTED] along with the superior [REDACTED]

Appointments are made by the Superior Provincial.

The responsibility for the management of the day to day operations of the charity rests with the Mother Superior, reporting to the Superior Provincial who is assisted by a Provincial Council.

d. Policies adopted for the induction and training of Trustees

Induction and training as required is given on appointment of the Mother Superior of the Home, or other Order member, with support provided by other members of the Home and or Order as required.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Structure, governance and management (continued)

e. Pay policy for key management personnel

The trustees are the charity's key management. These personnel are in charge of directing, controlling and operating the charity on a day to day basis with the latter being the responsibility of the Mother Superior at the Home.

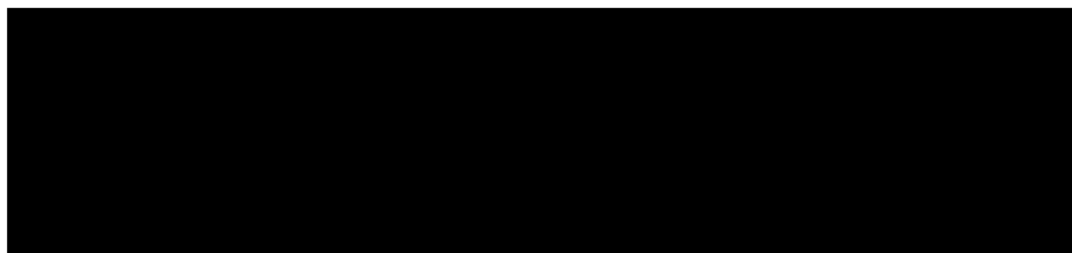
As a member of the religious Order the Mother Superior receives no remuneration. All members of the Order have their living and personal expenses borne by the charity. It is not possible to quantify these costs although the living and personal expenses are modest.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Reference and administrative details of the Charity, its trustees and advisers

Trustees



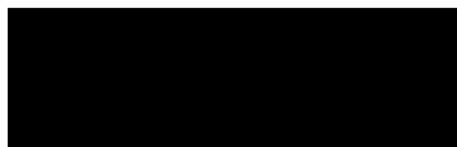
**Company registered
number**

CS002770

**Charity registered
number**

SC047397

Registered office



Independent auditors

Anderson Anderson & Brown Audit LLP
Statutory Auditors
133 Finnieston Street
Glasgow
G3 8HB

Bankers

Royal Bank of Scotland
RBS Bishopsgate
49 Bishopsgate
London
EC2N 3AS

Solicitors

Brodies LLP
110 Queen Street
Glasgow
G1 3BX

**Principal Office of the
Province**

St Peter's Residence
2A Meadow Road
South Lambeth
London
SW8 1QH

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Disclosure of information to auditors

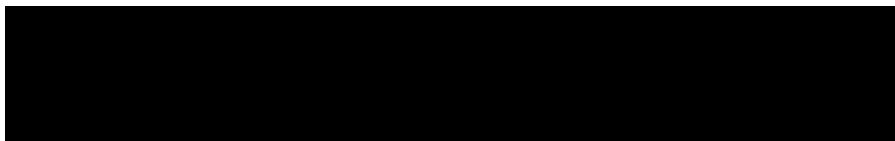
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution to appoint AAB Audit & Accountancy as auditor of the charity will be proposed at the next general meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Trustee

Date: 15/09/2025

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE SISTERS OF THE POOR, GREENOCK SCIO

Opinion

We have audited the financial statements of Little Sisters of the Poor, Greenock SCIO (the 'charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 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 31 December 2024 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 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE SISTERS OF THE POOR, GREENOCK SCIO (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE SISTERS OF THE POOR,
GREENOCK SCIO (CONTINUED)**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Management override of controls to manipulate the company's key performance indicators to meet targets;
- Timing and completeness of revenue recognition;
- Management judgement applied in calculating estimates and provisions; and
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the company needs to comply with for the purpose of trading.

Our audit procedures to respond to these risks included:

- Testing of journal entries and other adjustments for appropriateness;
- Testing a sample of revenue transactions and associated recognition of revenue on projects ongoing across the year end to ensure appropriate;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing judgements made by management in their calculation of accounting estimates for potential management bias;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;

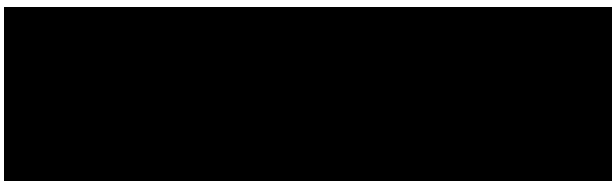
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LITTLE SISTERS OF THE POOR, GREENOCK SCIO (CONTINUED)

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 Auditors' 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's and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Anderson Anderson & Brown Audit LLP

Statutory Auditors
133 Finnieston Street
Glasgow
G3 8HB

Date:

Anderson Anderson & Brown Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	971,412	-	971,412	608,013
Charitable activities	4	1,337,291	-	1,337,291	1,415,280
Other trading activities	5	39,138	-	39,138	38,720
Total income		<u>2,347,841</u>	<u>-</u>	<u>2,347,841</u>	<u>2,062,013</u>
Expenditure on:					
Charitable activities		2,340,022	11,251	2,351,273	2,160,662
Total expenditure		<u>2,340,022</u>	<u>11,251</u>	<u>2,351,273</u>	<u>2,160,662</u>
Net movement in funds before other recognised gains/(losses)		7,819	(11,251)	(3,432)	(98,649)
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		(1,117)	-	(1,117)	-
Net movement in funds		<u>6,702</u>	<u>(11,251)</u>	<u>(4,549)</u>	<u>(98,649)</u>
Reconciliation of funds:					
Total funds brought forward		(98,715)	12,506	(86,209)	12,440
Net movement in funds		6,702	(11,251)	(4,549)	(98,649)
Total funds carried forward		<u>(92,013)</u>	<u>1,255</u>	<u>(90,758)</u>	<u>(86,209)</u>

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

All income and expenditure has arisen from continuing activities.

The notes on pages 15 to 28 form part of these financial statements.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO
REGISTERED NUMBER: CS002770

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	76,230	71,947
		<u>76,230</u>	<u>71,947</u>
Current assets			
Stocks		500	500
Debtors	11	149,636	114,484
Cash at bank and in hand		31,113	105,742
		<u>181,249</u>	<u>220,726</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(348,237)	(378,882)
		<u>(166,988)</u>	<u>(158,156)</u>
Net current liabilities			
		<u>(90,758)</u>	<u>(86,209)</u>
Total assets less current liabilities			
		<u>(90,758)</u>	<u>(86,209)</u>
Total net liabilities		<u><u>(90,758)</u></u>	<u><u>(86,209)</u></u>
Charity funds			
Restricted funds	13	1,255	12,506
Unrestricted funds	13	(92,013)	(98,715)
		<u>(90,758)</u>	<u>(86,209)</u>
Total funds		<u><u>(90,758)</u></u>	<u><u>(86,209)</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

[Redacted signature area]

Date: 01/09/2025

The notes on pages 15 to 28 form part of these financial statements.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024


	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(54,740)	80,461
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	350	-
Purchase of tangible fixed assets	(22,061)	(21,149)
Adjustment for reconciling items on Bank	1,822	-
Net cash used in investing activities	(19,889)	(21,149)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(74,629)	59,312
Cash and cash equivalents at the beginning of the year	105,742	46,430
Cash and cash equivalents at the end of the year	31,113	105,742

The notes on pages 15 to 28 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. General information

Little Sisters of the Poor Greenock is a registered Scottish charity and constitutes a SCIO (Scottish Charitable Incorporated Organisation).



2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) . The financial statements have been prepared under the historical cost convention.

Little Sisters of the Poor, Greenock SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees recognise the negative funds held at the year ended 31 December 2024. The Charity is reviewing and controlling all costs. Staff ratios are constantly reviewed according to the Dependency Scores using the Isaac Neville Tool. Where the Charity has insufficient monies to cover expenditure financial assistance will continue to be provided by the Province to allow the charity to meets its liabilities as they fall due. The charity continues to receive financial support from the Province when required, and has received support again during the year to 31 December 2024. A letter of support has been provided by the Province confirming support for the twelve months from the date of the signing of the audit report.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs are made up of the total of direct costs and shared costs, including support costs involved in undertaking the activity. Direct costs attributable to the activity are allocated directly to it. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is exempt from tax on its charitable activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Fixtures and fittings	-	15%

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for fixed assets. The aim and use of this designated fund is that all assets held are used for a specific charitable purpose being to aid in providing care to service users.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	971,412	-	971,412	605,494
Legacies	-	-	-	2,519
	<u>971,412</u>	<u>-</u>	<u>971,412</u>	<u>608,013</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Resident fees	1,166,047	-	1,166,047	1,227,900
Luncheon Club	1,368	-	1,368	1,257
Independent living	169,876	-	169,876	167,689
Respite	-	-	-	7,503
Grants	-	-	-	10,706
Lodge Income	-	-	-	225
	<u>1,337,291</u>	<u>-</u>	<u>1,337,291</u>	<u>1,415,280</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
National Lottery	-	7,336
Inverclyde Council COVID-19	-	3,370
	<u>-</u>	<u>10,706</u>

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events	39,138	39,138	38,720

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Care of the elderly	2,291,072	60,201	2,351,273	2,160,662

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff Costs	1,594,693	1,434,195
Rates, water and insurance	107,017	71,993
Light and Heat	248,563	148,014
Laundry, cleaning and clothing	27,764	30,134
Provisions	121,769	117,761
Domestic and household expenses	34,686	53,647
Medical and funeral expenses	31,530	37,167
Maintenance, repairs, computer services bank and interest charges	67,654	115,684
Registration fees	4,816	2,454
Agency costs	31,276	62,350
Depreciation	13,368	12,622
Residents Outings and Activities	1,055	2,936
Fundraising Expenses	-	1,205
Dementia Garden	6,881	-
	2,291,072	2,090,162

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Laundry, cleaning and clothing	3,804	3,589
Maintenance, repairs, computer services bank and interest charges	8,843	8,612
Motor and travel expenses	10,322	9,623
Chapel and divine outlays	3,237	2,749
Telephone	8,071	12,636
Postages and sundries	10,928	19,071
Training costs	3,105	840
Governance costs	11,891	13,380
	<u>60,201</u>	<u>70,500</u>

Costs included within governance above are as follows:

	2024 £	2023 £
Auditors' Remuneration	10,931	11,482
Auditors' Remuneration for non audit work	1,050	1,898
	<u>11,981</u>	<u>13,380</u>

7. Staff costs

	2024 £	2023 £
Wages and salaries	1,454,966	1,318,304
	<u>1,454,966</u>	<u>1,318,304</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Care Home staff	<u>80</u>	<u>82</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees are all the charity's key management. As members of the religious Order the trustees receive no remuneration. All members of the Order have their living and personal expenses borne by the congregation. The expenses of the Mother Superior of the Home will be borne by the SCIO, it is not possible to quantify these costs although the living and personal expenses are modest.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Comparatives for the Statement of Financial Activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	607,213	800	608,013
Charitable activities	1,407,944	7,336	1,415,280
Other trading activities	38,720	-	38,720
Total	2,053,877	8,136	2,062,013
Expenditure on:			
Raising funds	-	-	-
Charitable activities	2,157,142	3,520	2,160,662
Total	2,157,142	3,520	2,160,662
Net gains on investments	-	-	-
Net income/ (expenditure)	(103,265)	4,616	(98,649)
Reconciliation of funds:			
Total funds brought forward	4,550	7,890	12,440
Total funds carried forward	(98,715)	12,506	(86,209)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	42,190	409,274	451,464
Additions	-	19,118	19,118
Disposals	(8,740)	(22,061)	(30,801)
At 31 December 2024	33,450	406,331	439,781
Depreciation			
At 1 January 2024	40,888	338,629	379,517
Charge for the year	121	13,247	13,368
On disposals	(8,719)	(20,615)	(29,334)
At 31 December 2024	32,290	331,261	363,551
Net book value			
At 31 December 2024	1,160	75,070	76,230
At 31 December 2023	1,302	70,645	71,947

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	55,388	22,550
Other debtors	20,000	20,141
Prepayments and accrued income	74,248	71,793
	149,636	114,484

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	108,737	163,274
Other taxation and social security	22,821	20,801
Other creditors	12,213	10,921
Accruals and deferred income	204,466	183,886
	<u>348,237</u>	<u>378,882</u>

Other Creditors includes the pension liability outstanding at the year end of £4,869 (2023: £4,966).

Deferred income relates to income received relating to the financial year 2025.

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Fixed Assets Fund	71,947	-	(13,247)	17,651	-	76,351
General funds						
General Funds - all funds	(170,662)	2,347,841	(2,326,775)	(17,651)	(1,117)	(168,364)
Total Unrestricted funds	(98,715)	2,347,841	(2,340,022)	-	(1,117)	(92,013)
Restricted funds						
Beds	2,120	-	(2,120)	-	-	-
Armchairs	2,250	-	(2,250)	-	-	-
Dementia Garden	8,136	-	(6,881)	-	-	1,255
	12,506	-	(11,251)	-	-	1,255
Total of funds	(86,209)	2,347,841	(2,351,273)	-	(1,117)	(90,758)

The monies that have been received as donations above are restricted in nature and therefore are specifically used against the purchase and refurb of beds, wetrooms, bathrooms, armchairs and in 2025 the new project of the Dementia Garden.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Fixed Assets Fund	63,420	-	(12,622)	21,149	71,947
General funds					
General Funds - all funds	(58,870)	2,053,877	(2,144,520)	(21,149)	(170,662)
Total Unrestricted funds	4,550	2,053,877	(2,157,142)	-	(98,715)
Restricted funds					
Beds	2,120	-	-	-	2,120
Wet room	1,000	-	(1,000)	-	-
Bathroom Refurb	2,520	-	(2,520)	-	-
Armchairs	2,250	-	-	-	2,250
Dementia Garden	-	8,136	-	-	8,136
	7,890	8,136	(3,520)	-	12,506
Total of funds	12,440	2,062,013	(2,160,662)	-	(86,209)

The monies that have been received as donations above are restricted in nature and therefore are specifically used against the purchase and refurb of beds, wetrooms, bathrooms, armchairs and in 2024 the new project of the Dementia Garden.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	76,230	-	76,230
Current assets	179,994	1,255	181,249
Creditors due within one year	(348,237)	-	(348,237)
Total	(92,013)	1,255	(90,758)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	71,947	-	71,947
Current assets	208,220	12,506	220,726
Creditors due within one year	(378,882)	-	(378,882)
Total	(98,715)	12,506	(86,209)

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(3,432)	(98,649)
Adjustments for:		
Depreciation charges	13,368	12,622
Loss on the disposal of fixed assets	1,117	-
(Increase)/ decrease in debtors	(35,292)	60,093
Increase/(decrease) in creditors	(30,501)	106,395
Net cash (used in)/provided by operating activities	(54,740)	80,461

LITTLE SISTERS OF THE POOR, GREENOCK SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

16. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	85	260
Notice deposits (less than 3 months)	31,028	105,482
Total cash and cash equivalents	31,113	105,742

17. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	105,742	(74,629)	31,113
	105,742	(74,629)	31,113

18. Pension commitments

The charity maintains a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,869 (2023: £4,966) were payable to the fund during the financial year with no outstanding balance remaining at year end.

19. Related party transactions

During the year ended 31 December 2024, £929,820 of donations was received from Provincial House the entity which controls the operations of the UK homes (2023: £523,168). There was no balance outstanding at the year end (2023: nil).

During the year ended 31 December 2023, £20,000 of donation was due to be received from Little Sisters of the Poor Glasgow SCIO in relation to monies meant to be received by the charity directly from Provincial House. This donation is still to be received in the year to 2024 .

During the year ended 31 December 2023, there was a donation of a car made to Little Sisters of the Poor Greenock SCIO by Little Sisters of the Poor Birmingham with a value of £1,000, no such donations were made in the year 2024.

