



# **LOCH ARTHUR RUTH**

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**31<sup>ST</sup> MARCH 2025**

**SCOTTISH CHARITY NUMBER:- SC048871**

## **CARSON & TROTTER**

**CHARTERED ACCOUNTANTS  
123 IRISH STREET  
DUMFRIES  
DG1 2PE**

LOCH ARTHUR RUTH

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FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

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## **LOCH ARTHUR RUTH**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

The trustees of Loch Arthur Ruth (respectively "the trustees" and "the charity") present their report with the financial statements of the charity for the year to 31 March 2025. The trustees have adopted the provisions of 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The purpose of the Charity is to promote, advance and further its charitable purposes by making provision for the support (financial or otherwise) of Co-Workers or ex-Co-Workers at Loch Arthur Camphill Community Limited who are at or past the point of retirement from their working life (which will ordinarily be at the point of reaching the national retirement age); and in limited circumstances, to be determined from time to time and case by case as appropriate by the trustees, spouses, civil partners, cohabitants and other dependents of a Co-Worker, in all cases where such persons have become through old age, sickness, infirmity, poverty or other disadvantage in need of financial support, care, nursing, accommodation and/or anthroposophical, medical or other treatment with all support provided being closely connected to issues of age and based on need without any individual being entitled to support from the charity.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year grants of £81,047 were approved. It is expected that the level of grants will increase annually as the number of potentially qualifying beneficiaries increases.

#### **FINANCIAL REVIEW**

##### **Financial position**

The year to 31 March 2025 has seen a surplus of £82,627, (2024: Surplus £223,799). Total funds held at the yearend are £2,388,289, all of which are unrestricted.

##### **Investment policy and objectives**

The trustees plan to make donations from the funds which they now hold together with income generated from the investment portfolio and any further contributions received. Sarasin & Partners LLP manage the portfolio on a balanced medium risk and the trustees are happy with the performance so far.

##### **Reserves policy**

The trustees are happy that the reserves are of a level that will continue to generate enough income for the charity to continue making grants from the income generated for the foreseeable future as supplemented by continuing contributions.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document and constitution as a Scottish Charitable Incorporated Organisation (SCIO).



## LOCH ARTHUR RUTH

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

#### **Recruitment and appointment of new trustees**

Trustees are appointed by the members of the SCIO in line with the governing constitution. The minimum number of trustees is five (which shall include a Chair of the SCIO, if applicable) and the maximum is seven.

#### **Organisational structure**

The Trustees act under the terms of the constitution which provides that the SCIO will operate as a "two tier" entity where there is a separation of the identity of the trustees, who will hold regular meetings, communicate with each other regularly and generally are charged with the general control of the SCIO's administration, and the members, who have various rights including to attend meetings and appoint the trustees. The trustees are themselves members by right of office.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

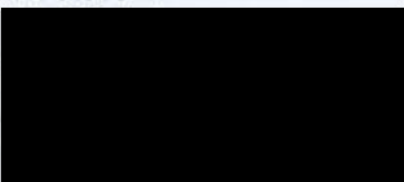
##### **Registered Charity number**

SC048871

##### **Principal address**

Loch Arthur Camphill Community  
Beeswing  
Dumfries  
DG2 8JQ

##### **Trustees**



##### **Independent Examiner**



Carson & Trotter  
Chartered Accountants  
123 Irish Street  
Dumfries  
DG1 2PE

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

**LOCH ARTHUR RUTH**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

Approved by order of the board of trustees on 14<sup>th</sup> November and signed on its behalf by:





**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**LOCH ARTHUR RUTH**

I report on the accounts for the year ended 31 March 2025 set out on pages four to ten.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Carson & Trotter  
Chartered Accountants  
123 Irish Street  
Dumfries  
DG1 2PE

Date: 14<sup>th</sup> November 2025

**LOCH ARTHUR RUTH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

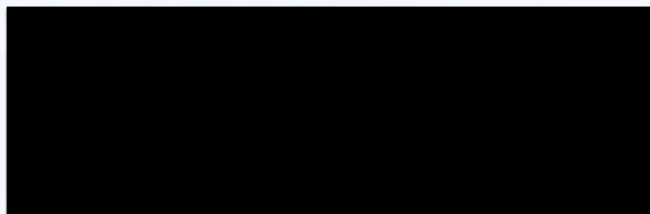
	Notes	2025 Unrestricted Fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	80,000	80,000
Investment income	3	63,416	61,155
		-----	-----
<b>Total</b>		<b>143,416</b>	<b>141,155</b>
<b>EXPENDITURE ON</b>			
Raising funds	4	492	345
<b>Charitable activities</b>			
General	5	82,427	74,849
		-----	-----
<b>Total</b>		<b>60,497</b>	<b>65,961</b>
Net gains/(losses) on investments		22,130	157,838
		-----	-----
<b>NET INCOME</b>		<b>82,627</b>	<b>223,799</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>2,305,662</b>	<b>2,081,863</b>
		-----	-----
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,388,289</b>	<b>2,305,662</b>
		=====	=====

**LOCH ARTHUR RUTH**

**BALANCE SHEET**  
**31<sup>ST</sup> MARCH 2025**

	Notes	2025 Unrestricted Fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	2,273,953	2,188,406
<b>CURRENT ASSETS</b>			
Cash at bank		91,032	178,543
Sundry Debtors		24,500	0
<b>CREDITORS</b>			
Amounts falling due within one year	10	(1,196)	(61,287)
<b>NET CURRENT ASSETS</b>		2,388,289	2,305,662
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,388,289	2,305,662
<b>NET ASSETS</b>		2,388,289	2,305,662
<b>FUNDS</b>	11		
Unrestricted funds		2,388,289	2,305,662
<b>TOTAL FUNDS</b>		2,388,289	2,305,662

The financial statements were approved by the Board of Trustees and authorised for issue on  
14<sup>th</sup> November 2025 and were signed on its behalf by:





**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2015)", Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets. The Charity constitutes a Public Benefit Entity as defined by FRS 102.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Raising funds**

The costs of generating funds consist of investment management and insurance costs.

**Charitable activities**

The expenditure on charitable activities includes an apportionment of support costs as shown in note 7.

**Allocation and apportionment of costs**

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the Independent Examination of the financial statements.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Taxation**

The Trust is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**LOCH ARTHUR RUTH**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

All assets of the charity are considered as unrestricted. The use of these funds remains at the trustees discretion to be used in accordance with the charitable objectives of the Trust.

**Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	80,000	80,000
	=====	=====

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Investment income	63,416	61,155
Bank account interest	-	-
	-----	-----
	63,416	61,155
	=====	=====



LOCH ARTHUR RUTH

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

**4. RAISING FUNDS**

**Raising donations and legacies**

	2025	2024
	£	£
Insurance	492	345
Legal fees	-	-
	-----	-----
	492	345
	=====	=====

**Investment management costs**

	2025	2024
	£	£
Portfolio management	-	-
	=====	=====

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6) £	Support (see note 7) £	Totals £
General	81,047	1,380	82,427
	=====	=====	=====

**6. GRANTS PAYABLE**

	2025	2024
	£	£
General	81,047	73,272
	=====	=====

The total grants paid to institutions during the year is £67,584 (2024 - £60,091).

**7. SUPPORT COSTS**

	2025	2024
	£	£
General	1,380	1,577
	=====	=====

Support costs, included in the above are as follows:-

**Management**

Office and admin costs	205	342
Registration fees	35	35
	-----	-----
	240	377
	=====	=====

**Governance**

Accountancy	1,140	1,200
	=====	=====



**LOCH ARTHUR RUTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> March 2025 nor for the year ended 31<sup>st</sup> March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31<sup>st</sup> March 2025 nor for the year ended 31<sup>st</sup> March 2024.

**9. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 <sup>st</sup> April 2024	2,188,406	-	2,188,406
Additions	81,945	-	81,945
Movement in cash	(18,528)	-	(18,528)
Revaluations	22,130	-	22,130
	-----	-----	-----
At 31 <sup>st</sup> March 2025	2,273,953	-	2,273,953
	=====	=====	=====

All investments are carried at their fair value. Investments in equities and interest yielding securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to market price, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

All investments are held through Sarasin & Partners who liaise with the office bearers regularly to review the investments.

Investments (neither listed or unlisted) were as follows:

	2025 £	2024 £
Cash on deposit	222	18,750
	=====	=====

The historical cost of the listed investments at 31<sup>st</sup> March 2025 was £2,027,616 (2024 – £1,945,671).

**LOCH ARTHUR RUTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Grant creditor	-	60,091
Other creditors	1,196	1,196
	-----	-----
	1,196	61,287
	=====	=====

**11. MOVEMENT IN FUNDS**

	At 01/04/24 £	Net movement in funds £	At 31/03/25 £
<b>Unrestricted funds</b>			
General fund	2,305,662	82,627	2,388,289
	-----	-----	-----
<b>TOTAL FUNDS</b>	2,305,662	82,627	2,388,289
	=====	=====	=====

Net movements in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	143,416	82,919	22,130	82,627
	-----	-----	-----	-----
<b>TOTAL FUNDS</b>	143,416	82,919	22,130	82,627
	=====	=====	=====	=====

Comparatives for movement in funds

	At 01/04/23 £	Net Movement in funds £	At 31/03/24 £
<b>Unrestricted funds</b>			
General fund	2,081,863	223,799	2,305,662
	-----	-----	-----
<b>TOTAL FUNDS</b>	2,081,863	223,799	2,305,662
	=====	=====	=====

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	141,155	75,194	157,838	223,799
	-----	-----	-----	-----
<b>TOTAL FUNDS</b>	141,155	75,194	157,838	223,799
	=====	=====	=====	=====