Docusign Envelope ID: 27D34C8F-608B-84AD-8269-E838580BDD1D

Registered number: SC572109
Charity number: SC047641

DUNKELD CARE LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2025

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DUNKELD CARE LTD

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DUNKELD CARE LTD

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS for the year ended 31 December 2025

Trustees	Sheriff Kevin Anthony Veal The Very Rev Monsignor Aldo Canon Angelosanto Roger Bromage (appointed 2 July 2026) Moira Leck (resigned 2 July 2026)
Company registered number	SC572109
Charity registered number	SC047641
Registered office	Curial Office 24-28 Lawside Road Dundee DD3 6XY
Principal operating office	39 Panmure St Monifieth DD5 4EG
Independent auditors	Sumer Auditco Limited Chartered Accountants 14 City Quay Dundee DD1 3JA
Bankers	Royal Bank of Scotland 3 High St Dundee DD1 9LY
Investment managers	Quilter Cheviot 2nd Floor Delta House 50 West Nile Street Glasgow G1 2NP
Care home manager	Melanie Burns

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DUNKELD CARE LTD

TRUSTEES' REPORT
for the year ended 31 December 2025

The Trustees present their annual report together with the audited financial statements of the Company for the 1 january 2025 to 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company'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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required and has been omitted.

Objectives and activities

a. Policies and objectives

The principal objects of the charity, as defined in its Articles of Association, are as follows:-

the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage;

the provision of recreational facilities, and the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities and activities are primarily intended;

the advancement of community development, for the benefit of the residents of the City of Dundee and the geographical territory of the Diocese of Dunkeld, and any other individuals in need as the Trustees shall so determine;

to promote such similar charitable purposes, objects or institutions in such proportions and manner as the Trustees shall think fit.

b. Activities undertaken to achieve objectives

The activities of the charity commenced on 6 November 2020 when the regulatory transfer was effected and the operation of the residential care facility of the member organization, St Mary’s Care Home, moved under the ownership of this charitable company.

Achievements and performance

a. Key performance indicators

The charitable company facilitates residential care for 28 elderly people who are cared for by a team of professional carers. No changes were made to the Management of the Home at transfer, nor the Management Committee who now reports to the Trustees of the charitable company.

KPIs are occupancy, EBITDARM, property costs per bed, food costs per income as a percentage.Further KPIs were implemented during the year to monitor other areas of the Home which affect financial performance.
These include Quality and Saftey measures, Staffing and Operational as well as Compliance measures

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Achievements and performance (continued)

b. Review of activities

During 2025, the Home has continued to face recruitment challenges. Staff levels were thereby maintained at all times by the use of additional hours worked by a core of committed staff who enabled continuity of care within the home together with the use of bank staff and agency staff being the final option. The Home saw residents' occupancy remain at approximately 97%. Residents continue to be offered regular trips out and about and many performers/activities came to the home to entertain the residents.

A team member was appointed manager was promoted from within the home to facilitate continuity of care. Our newly appointed Manager and Deputy Manager and settling in well into their new roles.

The Directors recognise the effort and commitment of all staff within St Mary's Care Home during another year of challenge.

2025 did not see any major interior works providing residents some calm within their home. However, the opening up of the sunlounge to the dementia garden did take place. The maturing dementia garden remains a wonderful addition to the grounds and provided comfort again during the summer months.

The home will take receipt of a brand new minibus in 2026 which will provide more day trips to favourite places in the local areas.

c. Investment policy and performance

The investment policy, in order of priority will be: preserving capital; maintaining adequate liquidity; and generating yield.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have reviewed and updated the charity's reserves policy, to more explicitly articulate the links between the policy and the charity's key risks and strategic objectives.

In doing so, Dunkeld Care Ltd differentiates between short, medium and long-term risks as follows:

1. Short term: meeting working capital requirements and mitigating unbudgeted, in-year financial risks. In the charity company's case, examples might be occupancy downturn for a short period of time, or paying for interim cover for key personnel.

Reserves held to mitigate these short-term risks must be held as cash or short-term deposits to allow immediate access as needed.

2. Medium term: mitigating the financial impact of changes foreseen over the next 1-3 year planning cycle, allowing sufficient time for the charity to develop to meet these challenges whilst minimising the impact of any required changes. Examples include managing the impact of upgrading of residential rooms within the Home.

Reserves held to mitigate these medium-term risks can be held as long-term cash deposits, or in investment

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funds, as their drawdown can be planned over a longer period of time.

3. Long term: ensuring the charity can invest in planned renewal of infrastructure and intellectual property, so that its assets do not become outdated over time. This would include investment in property, IT and digital assets, and in professional development of staff.

Reserves held to mitigate these long-term risks would be designated by the board of Trustees, against an agreed investment plan. Trustees will expect the charity to build these reserves back up over time to support ongoing investment.

The total reserves of Dunkeld Care Ltd at the end of 2025 amount to £1,068,277 (2024 - £821,047) consisting of £1,044,787 (2024 - £798,683) unrestricted funds and £23,490 (2024 - £22,384) restricted funds.

Unrestricted funds are £1,044,787 (2024 - £798,663) however after deducting fixed assets of £57,621 (2024 - £52,960) the net balance is £987,166 (2024 - £745,723). There are no designated funds but approximately £40,000 has been earmarked by the Management Committee for the refurbishment of rooms to increase the number of en-suite rooms available in the Home.

The charitable company holds free reserves then at the end of the year of £947,166 (2024 - £705,723). These reserves meet the requirements of the short and medium term reserve objectives. The Directors are reviewing means in which to attain the long term reserves policy.

Structure, governance and management

a. Constitution

Dunkeld Care Ltd is a recognised charity in Scotland and is registered as a charitable company limited by guarantee, set up by a Memorandum of Association on 26/07/2017. The company number is SC572109.

Dunkeld Care Ltd, a recognised charity in Scotland, is constituted under a Memorandum of Association dated 26/07/2017 and is a registered charity number SC047641.

The Roman Catholic Diocese of Dunkeld transferred the Care Home activity, under a Deed of Transfer to the charitable company, Dunkeld Care Ltd, incorporated under a Memorandum of Association, which established its objectives and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Methods of appointment or election of Trustees

The Roman Catholic Diocese of Dunkeld, as the subscriber to the Articles of Association, is the sole Member of the charity company and the Member's Corporate Trustee Company are responsible for nominating and appointing the Trustees of Dunkeld Care Ltd.

The minimum number of Trustees shall be three of whom one at least must be resident in Scotland. The maximum number of Trustees shall be five.

The Trustees will normally serve for a maximum period of 4 years from the date of their appointment by the Member but the intention is to introduce a rolling resignation and replacement (or reselection) policy.

No Trustee receives remuneration and only reasonable expenses can be reimbursed to a Trustee. Staff remuneration will be set to achieve a balance between fair pay to attract and keep appropriately qualified staff to lead, manage and support or deliver the aims of the charity.

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Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Trustees will meet at least quarterly and operate on an autonomous basis in relation to their charitable company responsibilities. The Chair of the Trustees will provide a progress report to the Member organisation as a standing agenda item at Dunkeld Diocesan Finance Committee meetings.

The employment contracts for any dedicated staff that are currently employed in servicing the existing eligible assets (i.e. those that were transferred to the charity company) were transferred across to the charity company to comply with UK employment regulations. Some support services will be provided by the Member organisation's staff as a shared central service.

Induction on appointment will be provided to the Trustees and updated throughout their tenure either via online courses or face to face trustee training provided by Catholic Insurance Services Ltd.

Day to day decision making in the running of the Home and its staff is taken by the Home Manager with support from the Deputy Manager. The Management Committee has been replaced by a Business Manager and a Social Care Manager.

Decisions about remuneration are taken with reference to the Scottish Care Model and approved by the Directors of the charity. Management remuneration is set by the Directors. All remuneration is reviewed annually.

d. Related party relationships

The Roman Catholic Diocese of Dunkeld is a related party and connected charity as it is the sole Member of the charitable company.

e. Risk management

The Trustees review the major risks to which the charity company will be exposed on a regular basis - and includes those previously identified by the Member organisation - in particular those related to the operations and finances of the charity company in order to be satisfied that systems and procedures are in place to mitigate the charity company's exposure to these major risks.

Plans for future periods

Our stated intention remains to extend the remaining non ensuite rooms, to provide these residents with their own personal facilities. We further hope to work more closely with youth, both individually and also within groups, and other groups within the wider community, to achieve further interaction between our residents and the outside wider communities.

The trustees will focus in achieving these objectives and goals. They hope that this initiative will act a catalyst to profile and encourage support for a wider social "community hub", that would be open and available to those in the areas specified above in the general objectives of Dunkeld Care Ltd. In particular, if all age groups were involved, this would enhance and support the aim of general wellbeing of, and respect for the residents.

Member's liability

The Member of the Company guarantees to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

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TRUSTEES' REPORT (CONTINUED)
for the year ended 31 December 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 year. 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 Company 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 judgments 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company 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

The auditors, Sumer Auditco Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

Signed by:
RF Bromage
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Roger Bromage

Date: 29 September 2026

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INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF DUNKELD CARE LTD

Opinion

We have audited the financial statements of Dunkeld Care Ltd (the 'charitable company') for the year ended 31 December 2025 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 charitable company's affairs as at 31 December 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.

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 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.

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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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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.

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

- adequate and proper 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 Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF DUNKELD CARE LTD (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 under the Companies Act 2006 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 gained an understanding of the legal and regulatory framework applicable to the charitable company and the care home industry in which it operates, and considered the risk of acts by the charitable company which were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and UK Tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF DUNKELD CARE LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees and 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 charitable company, its members, as a body, and its trustees, as a body for our audit work, for this report, or for the opinions we have formed.

Signed by:
Sumer Auditco Limited
98E01EC2FD13436...

Douglas Rae (Senior statutory auditor)
for and on behalf of
Sumer Auditco Limited
Chartered Accountants
Statutory Auditors
14 City Quay
Dundee
DD1 3JA

29 September 2026

Sumer Auditco Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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DUNKELD CARE LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2025

		Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**10,425**	**8,378**	**18,803**	*62,867*
Charitable activities		**-**	**1,617,857**	**1,617,857**	*1,369,978*
Investments	4	**-**	**17,116**	**17,116**	*11,548*
Total income		**10,425**	**1,643,351**	**1,653,776**	*1,444,393*
Expenditure on:					
Charitable activities	6	**9,319**	**1,434,014**	**1,443,333**	*1,378,297*
Total expenditure		**9,319**	**1,434,014**	**1,443,333**	*1,378,297*
Net income before net gains on investments		**1,106**	**209,337**	**210,443**	*66,096*
Net gains on investments		**-**	**36,787**	**36,787**	*20,981*
Net movement in funds		**1,106**	**246,124**	**247,230**	*87,077*
Reconciliation of funds:					
Total funds brought forward		**22,384**	**798,663**	**821,047**	*733,970*
Net movement in funds		**1,106**	**246,124**	**247,230**	*87,077*
Total funds carried forward		**23,490**	**1,044,787**	**1,068,277**	*821,047*

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

The notes on pages 15 to 29 form part of these financial statements.

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DUNKELD CARE LTD
Registered number: SC572109

BALANCE SHEET
as at 31 December 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	11		**57,621**		*52,960*
Investments	12		**530,672**		*417,732*
			588,293		*470,692*
Current assets					
Debtors	13	**217,029**		*208,401*	
Cash at bank and in hand		**346,958**		*267,238*	
		563,987		*475,639*	
Current liabilities					
Creditors: amounts falling due within one year	14	**(84,003)**		*(125,284)*	
Net current assets			**479,984**		*350,355*
Total assets less current liabilities			**1,068,277**		*821,047*
Total net assets			**1,068,277**		*821,047*
Charity funds					
Restricted funds	15		**23,490**		*22,384*
Unrestricted funds	15		**1,044,787**		*798,663*
Total funds			**1,068,277**		*821,047*

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BALANCE SHEET (CONTINUED)
as at 31 December 2025

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

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 on 29 September 2026 and signed on their behalf by:

Signed by:
RF Bromage
1143B7BA36AA4D2...

Roger Bromage

The notes on pages 15 to 29 form part of these financial statements.

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DUNKELD CARE LTD

STATEMENT OF CASH FLOWS
for the year ended 31 December 2025

	Note	2025 £	*2024 £*
Cash flows from operating activities			
Net cash used in operating activities	17	**145,477**	*88,202*
Cash flows from investing activities			
Dividends, interests and rents from investments		**12,884**	*9,699*
Acquisition of tangible fixed assets		**(20,179)**	*(10,556)*
Proceeds from sale of investments		**102,604**	*56,725*
Purchase of investments		**(166,325)**	*(113,339)*
Net cash used in investing activities		**(71,016)**	**(57,471)**
Change in cash and cash equivalents in the year		**74,461**	**30,731**
Cash and cash equivalents at the beginning of the year		**272,497**	*241,766*
Cash and cash equivalents at the end of the year	18	**346,958**	*272,497*

The notes on pages 15 to 29 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

1. General information

Dunkeld Care Ltd is a private company limited by guarantee without share capital, incorporated in Scotland with registration number SC572109 and registered with OSCR as a charity with registration number SC047641.

The registered address is Curial Offices, 24-28 Lawside Road, Dundee, DD3 6XY.

These accounts are presented in sterling, which is the functional currency of the company, rounded to the nearest £.

2. Accounting policies

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) and the Companies Act 2006.

Dunkeld Care Ltd 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 have reviewed the financial position of the charity and are satisfied that the company will continue to trade for the foreseeable future. Accordingly, the accounts are prepared on the going concern basis.

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2. Accounting policies (continued)

2.3 Income

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

Income from charitable activities is rderived from charges for care and support which are recognised when the charitable company has delivered the relevant services and is therefore entitled to the resource, receipt is probable and the income 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.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the net book value of the item recorded by the donor at the point of disposal is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

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2. Accounting policies (continued)

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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, fittings and furnishings	-	15%
Computer equipment	-	15%

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 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.

2.10 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.

2.11 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 Company 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.

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2. Accounting policies (continued)

2.12 Financial instruments

The Company 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.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension costs represent the employer contributions payable by the Company to the fund in respect of the year.

2.14 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 Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2025 £	**Unrestricted funds 2025** £	**Total funds 2025** £	*Total funds 2024* £
Donations	5,480	3,000	**8,480**	*7,144*
Legacies	-	4,558	**4,558**	*50,243*
Government grants	4,945	-	**4,945**	*4,953*
Similar incoming resources	-	820	**820**	*527*
	10,425	8,378	**18,803**	*62,867*
Total 2024	*12,097*	*50,770*	*62,867*	

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from listed investments	12,884	**12,884**	*9,699*
Bank interest received	4,232	**4,232**	*1,849*
	17,116	**17,116**	*11,548*
Total 2024	*11,548*	*11,548*	

5. Donations made

	Grants to Institutions 2025 £	Total funds 2025 £	*Total funds 2024 £*
RC Diocese of Dunkeld	33,769	**33,769**	*95,000*
Total 2024	*95,000*	*95,000*	

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
Residential Care	9,319	1,400,245	**1,409,564**	*1,283,297*
Community Development	-	33,769	**33,769**	*95,000*
	9,319	1,434,014	**1,443,333**	*1,378,297*
Total 2024	*11,436*	*1,366,861*	*1,378,297*	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Donations made 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Residential Care	1,340,818	-	68,746	**1,409,564**	*1,283,297*
Community Development	-	33,769	-	**33,769**	*95,000*
	1,340,818	33,769	68,746	**1,443,333**	*1,378,297*
Total 2024	*1,217,652*	*95,000*	*65,645*	*1,378,297*	

Analysis of direct costs

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7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Total funds 2025 £	*Total funds 2024 £*
Staff costs	**1,004,966**	*900,245*
Depreciation	**8,034**	*10,740*
Food and provisions	**63,389**	*55,869*
Cleaning	**21,452**	*21,337*
Entertainment and activities	**16,560**	*8,830*
Other staff costs	**11,065**	*6,172*
Repairs and maintenance	**66,354**	*72,909*
Heat and light	**42,468**	*41,980*
Sundry expenses	**2,307**	*3,137*
Equipment leasing	**1,135**	*461*
Motor expenses	**3,481**	*2,249*
Rent and rates	**99,607**	*93,723*
	1,340,818	*1,217,652*

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Audit and accountancy	**13,740**	*11,010*
Bank charges	**1,323**	*826*
Computer expenses	**4,501**	*4,068*
Insurance	**4,079**	*3,873*
Management fees	**20,929**	*20,256*
Printing, postage, stationery and advertising	**3,453**	*2,259*
Legal and professional	**16,764**	*18,327*
Telephone	**3,304**	*2,811*
Travel	**653**	*465*
Repairs and maintenance	**-**	*1,750*
	68,746	*65,645*

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8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,920 *(2024 - £7,590)*, and preparation of statutory accounts and sundry works of £3,600 (*2024 - £3,420*).

9. Staff costs

	2025	*2024*
	£	*£*
Wages and salaries	**911,979**	*835,976*
Social security costs	**77,969**	*51,302*
Contribution to defined contribution pension schemes	**15,018**	*12,967*
	1,004,966	*900,245*

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

	2025	*2024*
	No.	*No.*
Directors	**3**	*3*
Employees	**51**	*48*
	54	*51*

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

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11. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2025	**3,298**	**90,183**	**9,676**	**103,157**
Additions	**-**	**18,110**	**2,069**	**20,179**
Disposals	**-**	**(16,905)**	**(2,238)**	**(19,143)**
At 31 December 2025	**3,298**	**91,388**	**9,507**	**104,193**
Depreciation				
At 1 January 2025	**2,516**	**43,722**	**3,959**	**50,197**
Charge for the year	**196**	**6,810**	**1,028**	**8,034**
On disposals	**-**	**(9,308)**	**(2,351)**	**(11,659)**
At 31 December 2025	**2,712**	**41,224**	**2,636**	**46,572**
Net book value				
At 31 December 2025	**586**	**50,164**	**6,871**	**57,621**
At 31 December 2024	*782*	*46,461*	*5,717*	*52,960*

12. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	**417,732**
Additions	**166,325**
Disposals	**(97,656)**
Revaluations	**44,271**
At 31 December 2025	**530,672**

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NOTES TO THE FINANCIAL STATEMENTS
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13. Debtors

	2025 £	*2024 £*
Trade debtors	**62,092**	*37,079*
Other debtors	**125,981**	*145,039*
Prepayments and accrued income	**28,956**	*26,283*
	217,029	*208,401*

14. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Trade creditors	**14,359**	*18,147*
Other taxation and social security	**-**	*13,126*
Other creditors	**2,897**	*4,118*
Accruals and deferred income	**66,747**	*89,893*
	84,003	*125,284*

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NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
Unrestricted Funds	**798,663**	**1,643,351**	**(1,434,014)**	**36,787**	**1,044,787**
Restricted funds					
Staff fund	**210**	**1,038**	**(990)**	**-**	**258**
Residents' fund	**21,517**	**4,442**	**(2,727)**	**-**	**23,232**
Garden fund	**657**	**-**	**(657)**	**-**	**-**
UKSPF Angus Skills fund	**-**	**4,945**	**(4,945)**	**-**	**-**
	22,384	**10,425**	**(9,319)**	**-**	**23,490**
Total of funds	**821,047**	**1,653,776**	**(1,443,333)**	**36,787**	**1,068,277**

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NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 December 2024* £
Unrestricted funds					
Unrestricted Funds	*712,247*	*1,432,296*	*(1,366,861)*	*20,981*	*798,663*
Restricted funds					
Staff fund	*885*	*1,629*	*(2,304)*	-	*210*
Residents' fund	*19,495*	*3,765*	*(1,743)*	-	*21,517*
Garden fund	*1,343*	-	*(686)*	-	*657*
UKSPF Angus Skills fund	-	*4,953*	*(4,953)*	-	-
UKSPF Angus Skills	-	*1,750*	*(1,750)*	-	-
	21,723	*12,097*	*(11,436)*	-	*22,384*
Total of funds	*733,970*	*1,444,393*	*(1,378,297)*	*20,981*	*821,047*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	**Unrestricted funds 2025** £	**Total funds 2025** £
Tangible fixed assets	-	57,621	**57,621**
Fixed asset investments	-	530,672	**530,672**
Current assets	23,490	540,497	**563,987**
Creditors due within one year	-	(84,003)	**(84,003)**
Total	23,490	1,044,787	**1,068,277**

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	*Unrestricted funds 2024* £	*Total funds 2024* £
Tangible fixed assets	-	*52,960*	*52,960*
Fixed asset investments	-	*417,732*	*417,732*
Current assets	*22,384*	*453,255*	*475,639*
Creditors due within one year	-	*(125,284)*	*(125,284)*
Total	*22,384*	*798,663*	*821,047*

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

	2025 £	*2024* £
Net income for the year (as per Statement of Financial Activities)	**247,230**	*87,077*
Adjustments for:		
Depreciation charges	**8,034**	*9,660*
Losses on investments	**(44,271)**	*(20,981)*
Dividends, interests and rents from investments	**(12,884)**	*(9,699)*
Loss on the sale of fixed assets	**7,484**	*1,080*
Increase in debtors	**(8,628)**	*(19,917)*
Increase/(decrease) in creditors	**(51,488)**	*40,982*
Net cash provided by operating activities	**145,477**	*88,202*

18. Analysis of cash and cash equivalents

	2025 £	*2024* £
Cash in hand	**346,958**	*267,206*
Total cash and cash equivalents	**346,958**	*267,206*

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19. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	**267,238**	**79,720**	**346,958**

20. Pension commitments

The charity operates 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 £15,018 (2024 - £12,967). £NIL (2024 - £2,991) was payable to the fund at the balance sheet date and is included in creditors.

21. Operating lease commitments

At 31 December 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	*2024 £*
Not later than 1 year	**78,000**	*78,000*
Later than 1 year and not later than 5 years	**312,000**	*312,000*
Later than 5 years	**374,700**	*452,400*
	764,700	*842,400*

22. Related party transactions

Dunkeld Care Ltd rents the property from which it carries out its care activities from Roman Catholic Diocese of Dunkeld (RCDD), which is the controlling party of Dunkeld Care Ltd. The base rent is market rent, set by an independent surveyor and reviewed every five years. The lease includes a surcharge of 5% of Dunkeld Care's net surplus payable to the Diocese. The total rent payable was £89,654 (*2024 - £86,761*). In addition, Dunkeld Care Ltd paid £18,000 (*2024 - £18,000*) for management services provided by RCDD.

In addition, Dunkeld Care Ltd made a donation of £33,769 (*2024 - £95,000*) to RCDD during the year to assist with their work in furthering community development.

At the year end, there remained an amount of £NIL (*2024 - £33,769*) due from RCDD to Dunkeld Care Ltd.

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23. Controlling party

Dunkeld Care Ltd is controlled by the RC Diocese of Dunkeld, a charity registered in Scotland with registration number SC001810 having its registered office at 24 - 28 Lawside Road, Dundee, DD3 6XY. The trustees of the Diocese appoint the directors and trustees of Dunkeld Care Ltd and the Diocese consolidates Dunkeld Care Ltd into its accounts, which are both the smallest and largest group accounts in which Dunkeld Care is consolidated.

The ultimate controlling party is, *ex officio*, the Bishop of Dunkeld, who appoints the trustees of the Diocese in accordance with the Code of Canon Law, which governs the Catholic church. The incumbent Bishop is the Rt Rev Andrew Mckenzie who was ordained bishop on 10 August 2024.