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Charity number: SC001810

RC DIOCESE OF DUNKELD
TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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RC DIOCESE OF DUNKELD

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RC DIOCESE OF DUNKELD

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Corporate Trustee	Diocese of Dunkeld (Nominees) Ltd
Charity registered number	SC001810
Principal office	24 - 28 Lawside Road Dundee DD3 6XY
Directors of the Corporate Trustee	Rt Rev Andrew McKenzie, Bishop of Dunkeld Very Rev Kevin Golden Very Rev Ken McCaffrey Very Rev Patrick McInally Sheriff Kevin Veal Mr Mark Gallacher Mrs Elizabeth Connor (appointed 29 Apr 25) Mrs Jennifer Thomson (appointed 29 Apr 25) Mr Malcolm Veal (appointed 30 Apr 25)
Chancellor	John Smith
Independent auditors	Sumer Auditco Limited Chartered Accountants 14 City Quay Dundee DD1 3JA
Bankers	Royal Bank of Scotland 3 High Street Dundee DD1 9LY
Solicitors	Lindsays Seabraes House Greenmarket Dundee DD1 4QB
Investment Managers	Quilter Cheviot Saltire Court 20 Castle Terrace Edinburgh EH1 2EN

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TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The corporate trustee presents its annual report together with the audited financial statements of the Charity for the year 1 January 2025 to 31 December 2025.

Objectives and activities

a. Policies and objectives

The principal objectives of the charity as defined in the Deed of Trust are as follows:

(1) The advancement of the Roman Catholic Religion;
(2) The advancement of education;
(3) The relief of poverty; and
(4) The cure or alleviation of sickness or disease.

Achievements and performance

a. Key performance indicators

Gift Aid Income
Congregation increase
Care home occupancy levels

b. Review of activities

The Principal Trustee is responsible for the contents of the Financial Statements, which have been prepared from the records maintained by the Diocese.

These Financial Statements are presented in accordance with the legislation governing charity reporting. The Diocese is recognised as a Designated Religious Charity by the Office of the Scottish Charities Regulator.

2025 marked the first full year of episcopal ministry for Bishop Andrew McKenzie as Bishop of Dunkeld. Throughout the year, Bishop Andrew continued his programme of visiting parishes across the Diocese, meeting clergy, religious and parishioners, and strengthening relationships within the diocesan community. The Diocese also participated in the wider celebration of the Church's Jubilee Year 2025, encouraging prayer, pilgrimage and renewed commitment to the mission of evangelisation.

The Diocese joined Catholics throughout the world in mourning the death of Pope Francis in April 2025. A Requiem Mass was celebrated at St Andrew's Cathedral, Dundee, led by Bishop Andrew McKenzie, providing an opportunity for the faithful of the Diocese to pray for the repose of the Holy Father's soul and to give thanks for his years of service to the Universal Church.

Diocesan celebrations, including the Civic and Academic Mass, the Day for Religious Life and the Mass of Chrism, continued to bring together clergy and faithful from across the Diocese. These occasions provided opportunities for prayer, fellowship and reflection on the life and mission of the Church in Dunkeld.

Parish life continued to flourish through liturgical ministries, faith-sharing groups, adult education programmes, prayer groups, parish pastoral councils and youth initiatives.

A number of significant parish anniversaries were celebrated during the year. In February, St Anne's, Carnoustie marked the Silver Jubilee of its church building, celebrating 25 years of faith, service and community life. A Mass of Thanksgiving was celebrated by Bishop Andrew McKenzie, with clergy and parishioners from across the Diocese joining the celebrations.

The restoration and enhancement project at The Immaculate Conception, St Mary's, Lochee, continued to make progress during the year. Parishioners maintained their commitment to fundraising and supporting the preservation of this important Grade A listed church, the only building of its category within the Diocese.

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Achievements and performance (continued)

Throughout the year, a range of diocesan events, retreats and formation opportunities were organised to support spiritual growth, evangelisation and participation in the life of the Church. These initiatives strengthened the sense of communion and shared mission across the Diocese.

The annual Diocesan Pilgrimage to Lourdes took place July 2025 under the leadership of Bishop Andrew McKenzie. Pilgrims and volunteer helpers from throughout the Diocese travelled to Lourdes to participate in the liturgical celebrations and pastoral programme, continuing a long-standing tradition of faith and service.
The Diocese remains grateful for the commitment and generosity of its clergy, religious and lay faithful whose service continues to sustain parish life and support the mission of the Church throughout Angus, Dundee, Perthshire and the wider Diocese of Dunkeld.

c. Investment policy and performance

The Diocese continues to take a long term view on investment policy. Historically, over the longer term, equity markets have tended to outperform other asset classes.

In accordance with the Deed of Trust, the Trustee has the power to invest in such stocks, shares, investments and property in the UK as they see fit and within the confines of the Catholic National and Diocesan Ethical Policy. A specialist investment management firm provides the Trustee with a discretionary investment management service.

Financial review

a. Going concern

After making appropriate enquiries, the corporate trustee has a reasonable expectation that the Charity 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 total reserves of the parent charity at the end of 2025 amount to £14,754,112 (2024 - £14,392,048) consisting of £6,254,933 (2024 - £7,990,843) unrestricted funds, £7,262,955 (2024 - £5,134,592) of parochial funds and £1,236,224 (2024 - £1,266,613) of curial restricted funds.

Unrestricted funds are £ 6,254,933 (2024 - £7,990,843) however after deducting fixed assets, investment properties and designated funds the balance is a net surplus of £1,415,893 (2024 - deficit of £899,774). The intention of the Trustees is to hold unrestricted free reserves to an equivalent of 6 months of Curial expenditure on unrestricted funds, approximately £400,000.

The Directors of the Corporate Trustee continue to consider the outcome of the review of the Diocesan assets and liabilities and will determine whether the reserves policy requires amendment.

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TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

a. Constitution

The Diocese was established by the Apostolic Letter Ex Supremo of Pope Leo XIII dated 4 March 1878, being the date of the restoration of the Roman Catholic Hierarchy, which had been extinct since 1603.

The Diocese is legally constituted as a Charitable Trust and is governed by the relevant Bond and Deed of Declaration of Trust (Deed of Trust) which is registered in the Public Records of Scotland. The Diocese is recognised by HM Revenue & Customs (Ref. CR. 33859) as having Charitable Status and by the Office of Scottish Charities Regulator (OSCR) (Ref. SC 001810) as a Designated Religious Charity.

b. Methods of appointment or election of trustee

During the year, the sole Trustee of the Trust was the Diocese of Dunkeld (Nominees) Limited. The directors of said company are elected and co-opted under the terms of the Deed of Trust.

Newly appointed directors are made aware of their legal responsibilities and liabilities as laid down by OSCR. This task is carried out by the incumbent Bishop.

Details of the directors of the Diocese of Dunkeld (Nominees) Limited are listed at the top of this report.

c. Pay policy for senior staff

No director of the corporate trustee is remunerated for their role as director and only expenses will be reimbursed to a director. Annually, all staff salaries are reviewed by the Bishop and his Chancellor.

Staff remuneration is set to achieve a balance between fair pay to attract and keep appropriately qualified staff to lead, manage and support or deliver the charity's aims, and considerations of the beneficiaries' needs.

No member of the senior management team receives a salary of over £60,000.

d. Organisational structure and decision making

The organisation structure of the Diocese is headed by the Bishop of Dunkeld in accordance with the law of the Church (Code of Canon Law).

The administrative and pastoral structures of the Diocese are described in the Code of Canon Law (CIC 1983) and are detailed in the current issue of the Catholic Directory for Scotland.

The Diocese has established a Diocesan finance committee, consisting of the Trustee and a number of lay members who have financial governance experience. The role of this committee is to assist the Bishop of Dunkeld, or his delegate, to manage the financial affairs of the Diocese, as a whole, in order to comply with the Code of Canon Law (CIC 1983, can.492/493) as well as comply with current statutory requirements that are relevant to its charity status.

The Diocese is comprised of 34 parishes located in various cities, towns and villages throughout its boundaries. A Parish Priest, who is appointed by, and is accountable to, the Bishop, administers a single parish or multiple parishes or Mass Centres. Parishes are grouped into Deaneries on a geographical basis. The Bishop appoints (after nomination by the deanery priests) one of the Parish Priests in each Deanery as "Dean" and they meet at regular intervals to discuss matters pertinent to their Deanery. The Code of Canon Law (CIC 1983, can.492) requires each parish to establish a finance committee to assist the Parish Priest in the administration of the goods of the parish.

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Structure, governance and management (continued)

e. Risk management

The corporate trustee, with the assistance of the Diocesan Finance Committee, have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

a. FUTURE DEVELOPMENTS AND ONGOING PROJECTS

Plans for future periods

Future projects will involve reviews of all our evangelising activities and a thorough revision of our pastoral resources. A Strategy Group will facilitate ongoing directions for these renewal intentions under the guidance of the Bishop of Dunkeld.

St Mary's Care Home for the Elderly
Dunkeld Care Ltd (Charity Number SC047641, registered company number SC572109) continues to provide care for 28 residents. The diocese retains control over Dunkeld Care Ltd and consolidates its results in these accounts. Dunkeld Care will continue to review its operations at St Mary's, to ensure its residents are receiving the best care possible.

DIOCESAN DEVELOPMENTS

Former St Joseph's Home, Liff Road
The Liff Road property remains within the assets of the Diocese. A buyer has now been identified and the Diocese are working with them to secure the sale in the coming year.

RESTORATION PROJECTS
The Diocese has plans to restore three of its oldest churches in Dundee.
Work continues on the church of the Immaculate Conception, St Mary's, Lochee. The Hansom designed church, built in 1866, the Dioceses only Grade A Listed building, is to be returned it to its former glory thus allowing it to become a visitor attraction within the city as well as continue to be a historic place of worship for the foreseeable future. The first phase of the project, the outside of the church building is now completed, and attention has turned to the hall complex in the hope that it can become a centre for both parish and community use.

In addition, the parishioners of St Joseph's, Dundee have also commenced their own restoration project. This beautiful building is now over 150 years old and is in need of work to bring it back to its original splendour. The project includes much needed repairs to both the roof and the churches magnificent stained-glass windows. The church house, which now is a home to the Dundee Universities Catholic Society is also included in the project.

In 2036, St Andrew's Cathedral will mark 200 years since its opening, an amazing milestone in the history of the Church in Scotland and an important date in the story of our diocese.

Built in 1836, the Cathedral is the oldest Catholic Church in the city of Dundee, the focal point of diocesan liturgical life over these two centuries. It is also a building of considerable historic significance, which needs ongoing care and investment if we are to preserve it for future generations. We now have a proposal to carry out a restoration and improvement project for the Cathedral buildings in a number of phases.
The first phase will concentrate on the most important repairs identified in a recent condition survey. Alongside those repairs, crucially we are also proposing to install a new lift and create an accessible entrance. Making our Cathedral more accessible is a vital part of the project.

Further phases of development will include refurbishment of the Cathedral Hall, improving its space, creating a much improved kitchen facility, in the hope that the hall can be more widely used by the local community. Improvements to the liturgical spaces in the Church are also under consideration.

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Plans for future periods (continued)

Communication and Evangelisation
The biggest mission of the Diocese is to ensure that people are hearing the Good News of Jesus Christ. The Diocese will, over the next period, continue to develop its reestablished use of print and social media to advance that purpose. In addition, the diocese has appointed a Communication and Evangelisation worker to lead this work. Successes are already being seen in this area with the addition of both Facebook, Instagram and Tik Tok platforms being introduced as well as the relaunching of the Diocese magazine, the Dunkeld News.
Parish outreach has also included the establishment of Alpha groups throughout the Diocese and the reimagining of Parish Pastoral Councils.

CONNECTED CHARITIES

The Diocese is a member of the following bodies, which are connected to, or supported by, the Diocese:

The Bishops' Conference of Scotland;
The Catholic National Endowment Trust Nos. 1 and 4;
John Menzies of Pitfodels Trust for Scotus College and Catholic Education;
The Scottish Catholic International Aid Fund; and
The Catholic National Mutual Ltd

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TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Plans for future periods (continued)

Statement of trustee's responsibilities

The corporate trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the corporate trustee to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the corporate trustee is 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 Group will continue in business.

The corporate trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and 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 Trust deed. They are also responsible for safeguarding the assets of the Group and 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 directors of the corporate trustee at the time when this Trustee's report is approved has confirmed that:

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

Approved by order of the members of the board of the corporate trustee on 30 September 2026 and signed on their behalf by:

Signed by:
Very Rev Kevin Golden
97602300B0A6498...

Very Rev Kevin Golden

for and on behalf of Diocese of Dunkeld (Nominees) Limited

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RC DIOCESE OF DUNKELD

Opinion

We have audited the financial statements of RC Diocese of Dunkeld (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the parent charity Statement of Financial Activities, the Consolidated Balance Sheet, the parent charity Balance Sheet, the Consolidated Statement of Cash Flows and the parent charity 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 group's and of the parent charity's affairs as at 31 December 2025 and of the group's and parent charity's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 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 Group 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 trustee's 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 Group's or the parent 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RC DIOCESE OF DUNKELD (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 trustee 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 Trustee's 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 Trustee's responsibilities statement, the trustee is responsible for the preparation of the financial statements which 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 Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

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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 gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that 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 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. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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.

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 MEMBERS OF RC DIOCESE OF DUNKELD (CONTINUED)

Use of our report

This report is made solely to the Corporate Trustee 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 corporate trustee 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 and its Trustee for our audit work, for this report, or for the opinions we have formed.

Signed by:
Sumer Auditco Limited
98E01EC2FD13436...

Sumer Auditco Limited
Chartered Accountants
Statutory Auditors
14 City Quay
Dundee
DD1 3JA

30 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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RC DIOCESE OF DUNKELD

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

		Parochial funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:						
Donations and legacies	3	**2,437,085**	**63,966**	**74,849**	**2,575,900**	*2,121,821*
Charitable activities	4	**132,928**	**77,108**	**1,633,037**	**1,843,073**	*1,622,207*
Investments	5	**166,378**	**29,177**	**158,011**	**353,566**	*335,865*
Other income		**64,408**	**5**	**33,389**	**97,802**	*48,420*
Total income		**2,800,799**	**170,256**	**1,899,286**	**4,870,341**	*4,128,313*
Expenditure on:						
Raising funds		**157,650**	**5,036**	**6,969**	**169,655**	*55,714*
Charitable activities	6	**2,303,458**	**120,505**	**2,184,166**	**4,608,129**	*4,203,160*
Total expenditure		**2,461,108**	**125,541**	**2,191,135**	**4,777,784**	*4,258,874*
Net income/(expenditure) before net gains on investments		**339,691**	**44,715**	**(291,849)**	**92,557**	*(130,561)*
Net gains on investments		**229,191**	**71,847**	**213,684**	**514,722**	*537,390*
Net income/(expenditure)		**568,882**	**116,562**	**(78,165)**	**607,279**	*406,829*
Transfers between funds	18	**1,559,481**	**(147,860)**	**(1,411,621)**	**-**	-
Net movement in funds		**2,128,363**	**(31,298)**	**(1,489,786)**	**607,279**	*406,829*
Reconciliation of funds:						
Total funds brought forward		**5,134,592**	**1,291,012**	**8,787,491**	**15,213,095**	*14,806,266*
Net movement in funds		**2,128,363**	**(31,298)**	**(1,489,786)**	**607,279**	*406,829*
Total funds carried forward		**7,262,955**	**1,259,714**	**7,297,705**	**15,820,374**	*15,213,095*

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RC DIOCESE OF DUNKELD

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

		Parochial funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from :						
Donations and legacies	3	**2,437,085**	**53,541**	**100,240**	**2,590,866**	*2,153,954*
Charitable activities	4	**132,928**	**77,108**	**103,207**	**313,243**	*338,090*
Investments	5	**166,378**	**29,177**	**140,895**	**336,450**	*324,317*
Other income		**64,408**	**5**	**51,389**	**115,802**	*67,920*
Total income		**2,800,799**	**159,831**	**395,731**	**3,356,361**	*2,884,281*
Expenditure on:						
Raising funds		**157,650**	**5,036**	**6,969**	**169,655**	*55,714*
Charitable activities	6	**2,303,458**	**111,186**	**889,948**	**3,304,592**	*3,025,224*
Total expenditure		**2,461,108**	**116,222**	**896,917**	**3,474,247**	*3,080,938*
Net income/(expenditure) before net gains on investments		**339,691**	**43,609**	**(501,186)**	**(117,886)**	*(196,657)*
Net gains on investments		**229,191**	**71,847**	**176,897**	**477,935**	*516,409*
Net income/(expenditure)		**568,882**	**115,456**	**(324,289)**	**360,049**	*319,752*
Transfers between funds	18	**1,559,481**	**(147,860)**	**(1,411,621)**	**-**	*-*
Net movement in funds		**2,128,363**	**(32,404)**	**(1,735,910)**	**360,049**	*319,752*
Reconciliation of Funds:						
Total funds brought forward		**5,134,592**	**1,268,628**	**7,990,843**	**14,394,063**	*14,072,296*
Net movement in funds		**2,128,363**	**(32,404)**	**(1,735,910)**	**360,049**	*319,752*
Total funds carried forward		**7,262,955**	**1,236,224**	**6,254,933**	**14,754,112**	*14,392,048*

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RC DIOCESE OF DUNKELD

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025

			2025 £		*2024 £*
Fixed assets					
Tangible assets	11		**4,905,580**		*5,034,849*
Investments	12		**4,944,418**		*4,493,497*
Investment property	13		**3,259,000**		*3,186,254*
			13,108,998		*12,714,600*
Current assets					
Debtors	14	**446,165**		*583,732*	
Investments	15	**826,702**		*844,176*	
Cash at bank and in hand		**2,314,911**		*2,109,301*	
		3,587,778		*3,537,209*	
Current liabilities					
Creditors: amounts falling due within one year	16	**(346,928)**		*(511,426)*	
Net current assets			**3,240,850**		*3,025,783*
Total assets less current liabilities			**16,349,848**		*15,740,383*
Creditors: amounts falling due after more than one year	17		**(529,474)**		*(527,288)*
Total net assets			**15,820,374**		*15,213,095*
Charity funds					
Parochial funds	18		**7,262,955**		*5,134,592*
Restricted funds	18		**1,259,714**		*1,291,012*
Unrestricted funds	18		**7,297,705**		*8,787,491*
Total funds			**15,820,374**		*15,213,095*

The financial statements were approved and authorised for issue by the trustee on 30 September 2026 and signed on their behalf by:

Signed by:
Very Rev Kevin Golden
97602300B0A6498...
Very Rev Kevin Golden

for and on behalf of Diocese of Dunkeld (Nominees) Limited

The notes on pages 18 to 45 form part of these financial statements.

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RC DIOCESE OF DUNKELD

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2025

			2025 £		*2024 £*
Fixed assets					
Tangible assets	11		**4,847,959**		*4,981,889*
Investments	12		**4,413,746**		*4,075,765*
Investment property	13		**3,259,000**		*3,186,254*
			12,520,705		*12,243,908*
Current assets					
Debtors	14	**239,343**		*409,100*	
Investments	15	**826,702**		*844,176*	
Cash at bank and in hand		**1,969,968**		*1,842,063*	
		3,036,013		*3,095,339*	
Current liabilities					
Creditors: amounts falling due within one year	16	**(273,132)**		*(419,911)*	
Net current assets			**2,762,881**		*2,675,428*
Total assets less current liabilities			**15,283,586**		*14,919,336*
Creditors: amounts falling due after more than one year	17		**(529,474)**		*(527,288)*
Total net assets			**14,754,112**		*14,392,048*
Charity funds					
Parochial funds	18		**7,262,955**		*5,134,592*
Restricted funds	18		**1,236,224**		*1,266,613*
Unrestricted funds	18		**6,254,933**		*7,990,843*
Total funds			**14,754,112**		*14,392,048*

The financial statements were approved and authorised for issue by the trustee on 30 September 2026 and signed on their behalf by:

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97602300B0A6498...
Very Rev Kevin Golden

for and on behalf of Diocese of Dunkeld (Nominees) Limited

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Docusign Envelope ID: D52BD79F-9E52-8FE4-811A-F04B7DACCC69

RC DIOCESE OF DUNKELD

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

		2025 £	*2024 £*
Cash flows from operating activities			
Net cash used in operating activities	21	**308,228**	*122,133*
Cash flows from investing activities			
Purchase of tangible fixed assets		**(87,959)**	*(375,483)*
Proceeds from sale of investments		**745,872**	*842,568*
Purchase of investments		**(762,558)**	*(885,906)*
Net cash used in investing activities		**(104,645)**	**(418,821)**
Cash flows from financing activities			
Advances/(repayments) of hire purchase		**2,027**	*20,297*
Net cash provided by financing activities		**2,027**	**20,297**
Change in cash and cash equivalents in the year		**205,610**	**(276,391)**
Cash and cash equivalents at the beginning of the year		**2,109,301**	*2,385,692*
Cash and cash equivalents at the end of the year	22	**2,314,911**	*2,109,301*

The notes on pages 18 to 45 form part of these financial statements

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RC DIOCESE OF DUNKELD

CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

		2025 £	*2024 £*
Cash flows from operating activities			
Net cash used in operating activities	21	**149,159**	*(2,276)*
Cash flows from investing activities			
Purchase of tangible fixed assets		**(67,780)**	*(364,927)*
Proceeds from sale of investments		**640,732**	*817,763*
Purchase of investments		**(596,233)**	*(772,567)*
Net cash used in investing activities		**(23,281)**	**(319,731)**
Cash flows from financing activities			
Advances/(repayments) of hire purchase		**2,027**	*20,297*
Net cash provided by financing activities		**2,027**	**20,297**
Change in cash and cash equivalents in the year		**127,905**	**(301,710)**
Cash and cash equivalents at the beginning of the year		**1,842,063**	*2,143,773*
Cash and cash equivalents at the end of the year	22	**1,969,968**	*1,842,063*

The notes on pages 18 to 45 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

The Roman Catholic Diocese of Dunkeld is a charity registered in Scotland (SC001810), established by a trust deed dated 5 March 1878. The charity governs the Catholic Church in the counties of Perth, Angus, Clackmannan, Kinross and the northern part of Fife and includes the parishes and churches in that area.

The registered office, from where the curia carries out its operations, is 24 - 28 Lawside Road, Dundee, DD3 6XY.

The accounts are presented in pounds sterling, which is the functional currency of the charity, rounded to the nearest pound.

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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

RC Diocese of Dunkeld 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The Diocese has control over the subsidiary since the articles of association of the subsidiary allow the trustees of the Diocese, as a body, to appoint all directors of the subsidiary and do not preclude the Diocese receiving benefit from the subsidiary's activities.

2.2 Going concern

The accounts have been prepared on a going concern basis as no material uncertainties have been identified.

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2. Accounting policies (continued)

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustee in furtherance of the general objectives of the Group 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 Group 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.

Parochial funds are restricted by Canon Law, which governs the diocese, for use in the parish to which they belong and comprise the assets, liabilities, income and expenditure of the individual parishes. These have been incorporated within the financial statements of the parent charity. Canon Law permits the Bishop to impose a levy on the parishes, which is shown as a transfer between the parochial and unrestricted funds.

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

2.4 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 testator) 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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2. Accounting policies (continued)

2.5 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 of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. 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 raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated 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 Consolidated 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 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 carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives.

A number of historic church buildings are included at no cost. The buildings included in this category are older buildings for which historic cost information is not available.

Heritage assets are not capitalised. These are assets which are utilised for worship by the Diocese. As items used for worship, the economic value to the Diocese is low.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	15%	reducing balance
Computer equipment	-	25%	reducing balance

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2. Accounting policies (continued)

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 Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Interest receivable

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

2.10 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.11 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.

2.12 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.

2.13 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 Consolidated statement of financial activities as a finance cost.

2.14 Pensions

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

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3. Income from donations and legacies

Group

	Parochial funds 2025 £	Curial restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	2,020,905	59,021	69,471	**2,149,397**
Legacies	7,621	-	4,558	**12,179**
Grants	408,559	-	-	**408,559**
Government grants	-	4,945	-	**4,945**
Similar incoming resources	-	-	820	**820**
	2,437,085	63,966	74,849	**2,575,900**

	Parochial funds 2024 £	*Curial restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Donations	*1,947,679*	*7,144*	*40,076*	*1,994,899*
Legacies	*24,502*	*178*	*62,011*	*86,691*
Grants	*34,556*	*-*	*195*	*34,751*
Government grants	*-*	*4,953*	*-*	*4,953*
Similar incoming resources	*-*	*-*	*527*	*527*
	2,006,737	*12,275*	*102,809*	*2,121,821*

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Income from donations and legacies (continued)

Parent

	Parochial funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Charity donations	2,020,905	53,541	100,240	**2,174,686**
Charity legacies	7,621	-	-	**7,621**
Charity grants	408,559	-	-	**408,559**
Total 2025	2,437,085	53,541	100,240	**2,590,866**

	Parochial funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Charity donations	*1,947,679*	*-*	*135,076*	*2,082,755*
Charity legacies	*24,502*	*178*	*11,768*	*36,448*
Charity grants	*34,556*	*-*	*195*	*34,751*
Total 2024	*2,006,737*	*178*	*147,039*	*2,153,954*

4. Income from charitable activities

Group

	Parochial funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Religious activities	132,928	77,108	-	**210,036**
Provision of residential care	-	-	1,617,857	**1,617,857**
Leasing of premises for charitable activities	-	-	15,180	**15,180**
Total 2025	132,928	77,108	1,633,037	**1,843,073**

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4. Income from charitable activities (continued)

	Parochial funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Religious activities	*148,214*	*66,865*	*-*	*215,079*
Provision of residential care	*-*	*-*	*1,369,978*	*1,369,978*
Income from charitable activities - Leasing of premises for charitable activities	*-*	*-*	*37,150*	*37,150*
Total 2024	*148,214*	*66,865*	*1,407,128*	*1,622,207*

Parent

	Parochial funds 2025 £	**Restricted funds 2025 £**	**Unrestricted funds 2025 £**	**Total funds 2025 £**
Religious activities	132,928	77,108	-	**210,036**
Leasing of premises for charitable activities	-	-	103,207	**103,207**
Total 2025	132,928	77,108	103,207	**313,243**

Parent (continued)

	Parochial funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Religious activities	*148,214*	*66,865*	*-*	*215,079*
Leasing of premises for charitable activities	*-*	*-*	*123,011*	*123,011*
Total 2024	*148,214*	*66,865*	*123,011*	*338,090*

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

5. Investment income

Group

	Parochial funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Investment properties	82,282	-	95,144	**177,426**
Listed investments	43,139	22,775	43,241	**109,155**
Bank interest	40,957	6,402	19,626	**66,985**
Total 2025	166,378	29,177	158,011	**353,566**

	Parochial funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Investment properties	*60,796*	*-*	*92,036*	*152,832*
Listed investments	*57,780*	*21,777*	*39,242*	*118,799*
Bank interest	*19,096*	*-*	*45,138*	*64,234*
Total 2024	*137,672*	*21,777*	*176,416*	*335,865*

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Investment income (continued)

Parent

	Parochial funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Investment properties	82,282	-	95,144	**177,426**
Listed investments	43,139	22,775	30,357	**96,271**
Bank interest	40,957	6,402	15,394	**62,753**
Total 2025	166,378	29,177	140,895	**336,450**

	Parochial funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Investment properties	*60,796*	*-*	*92,036*	*152,832*
Listed investments	*57,780*	*21,777*	*29,543*	*109,100*
Bank interest	*19,096*	*-*	*43,289*	*62,385*
Total 2024	*137,672*	*21,777*	*164,868*	*324,317*

6. Analysis of expenditure on charitable activities

Summary by fund type

Group

	Parochial funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Religious activities	2,101,741	44,019	895,110	**3,040,870**
Provision of residential care	132,686	4,374	1,282,830	**1,419,890**
Youth service	-	4,907	-	**4,907**
Pilgrimages	69,031	67,205	6,226	**142,462**
Total 2025	2,303,458	120,505	2,184,166	**4,608,129**

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6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Parochial funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total 2024 £*
Religious activities	*1,743,064*	*11,835*	*1,102,149*	*2,857,048*
Provision of residential care	*119,883*	*4,733*	*1,154,678*	*1,279,294*
Youth service	-	*699*	*952*	*1,651*
Pilgrimages	-	*60,798*	*4,369*	*65,167*
Total 2024	*1,862,947*	*78,065*	*2,262,148*	*4,203,160*

Parent

	Parochial funds 2025 £	**Restricted funds 2025 £**	**Unrestricted funds 2025 £**	**Total funds 2025 £**
Religious activities	2,101,741	39,074	842,812	**2,983,627**
Provision of residential care	132,686	-	2,352	**135,038**
Youth service	-	4,907	-	**4,907**
Pilgrimages	69,031	67,205	6,226	**142,462**
Direct costs - Governance	-	-	38,558	**38,558**
Total 2025	2,303,458	111,186	889,948	**3,304,592**

	Parochial funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Religious activities	*1,743,064*	*5,132*	*1,054,710*	*2,802,906*
Provision of residential care - Direct costs	*119,883*	-	*268*	*120,151*
Youth service	-	*699*	*952*	*1,651*
Pilgrimages - Direct costs	-	*60,798*	*4,369*	*65,167*
Direct costs - Governance	-	-	*35,349*	*35,349*
Total 2024	*1,862,947*	*66,629*	*1,095,648*	*3,025,224*

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

7. Analysis of expenditure by activities

Group

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Religious activities	1,446,312	59,372	1,535,186	**3,040,870**
Provision of residential care	1,419,890	-	-	**1,419,890**
Youth service	-	4,907	-	**4,907**
Pilgrimages	-	142,462	-	**142,462**
Total 2025	2,866,202	206,741	1,535,186	**4,608,129**

	Activities undertaken directly 2024 £	*Grant funding of activities 2024 £*	*Support costs 2024 £*	*Total funds 2024 £*
Religious activities	*1,381,464*	*830*	*1,474,754*	*2,857,048*
Provision of residential care	*1,279,294*	*-*	*-*	*1,279,294*
Youth service	*952*	*699*	*-*	*1,651*
Pilgrimages	*4,369*	*60,798*	*-*	*65,167*
Total 2024	*2,666,079*	*62,327*	*1,474,754*	*4,203,160*

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Parent

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Religious activities	1,441,367	59,372	1,482,888	**2,983,627**
Provision of residential care - Direct costs	135,038	-	-	**135,038**
Youth service	-	4,907	-	**4,907**
Pilgrimages	-	142,462	-	**142,462**
Direct costs - Governance	-	-	38,558	**38,558**
Total 2025	1,576,405	206,741	1,521,446	**3,304,592**

	Activities undertaken directly 2024 £	*Grant funding of activities 2024 £*	*Support costs 2024 £*	*Total funds 2024 £*
Religious activities	*1,375,431*	*830*	*1,426,645*	*2,802,906*
Provision of residential care	*120,151*	*-*	*-*	*120,151*
Youth service	*952*	*699*	*-*	*1,651*
Pilgrimages - Direct costs	*4,369*	*60,798*	*-*	*65,167*
Direct costs - Governance	*-*	*-*	*35,349*	*35,349*
Total 2024	*1,500,903*	*62,327*	*1,461,994*	*3,025,224*

8. Auditors' remuneration

	Group 2025 £	*Group 2024 £*	Company 2025 £	*Company 2024 £*
Fees payable to the Charity's auditors and its associates				
For the audit of the Charity's annual accounts	**26,580**	*16,110*	**18,600**	*8,700*
For all non-audit services	**20,287**	*27,137*	**16,687**	*21,317*
	46,867	*43,247*	**35,287**	*30,017*

Fees are stated gross of irrecoverable input VAT.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

9. Staff costs

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Wages and salaries	**1,293,384**	*1,191,063*	**381,405**	*354,268*
Social security costs	**116,763**	*79,214*	**38,794**	*27,912*
Contribution to defined contribution pension schemes	**38,831**	*31,959*	**23,813**	*18,992*
	1,448,978	*1,302,236*	**444,012**	*401,172*

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

	Group 2025 No.	*Group 2024 No.*	Charity 2025 No.	*Charity 2024 No.*
Subsidiary directors	**3**	*3*	**-**	*-*
Care home staff	**51**	*45*	**-**	*-*
Curial employees	**11**	*10*	**11**	*10*
Parish employees	**15**	*15*	**15**	*15*
	80	*73*	**26**	*25*

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

10. Trustee's remuneration and expenses

The Trustee of the Diocese receives no remuneration for their services as Trustee. The directors of the Corporate Trustee who are clergy of the Diocese and, as such, are housed, remunerated and reimbursed expenses for carrying out their ministry in the same way as other priests of the Diocese, in accordance with the Code of Canon Law. The Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 require disclosure of remuneration and expenses paid to Trustees in whatever capacity. The directors take the view that they are not, individually, trustees of the charity and that, in any event, all benefits received by the clergy who serve as directors are given on the same basis as all other clergy, who are beneficiaries of the charity.

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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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

11. Tangible fixed assets

Group

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2025	**6,373,701**	**170,774**	**1,271,619**	**121,695**	**7,937,789**
Additions	**41,352**	**14,754**	**27,557**	**4,295**	**87,958**
Disposals	**-**	**(8,500)**	**(102,827)**	**(45,167)**	**(156,494)**
At 31 December 2025	**6,415,053**	**177,028**	**1,196,349**	**80,823**	**7,869,253**
Depreciation					
At 1 January 2025	**1,797,861**	**113,940**	**886,133**	**105,005**	**2,902,939**
Charge for the year	**128,025**	**15,381**	**57,834**	**3,757**	**204,997**
On disposals	**-**	**(5,811)**	**(93,822)**	**(44,630)**	**(144,263)**
At 31 December 2025	**1,925,886**	**123,510**	**850,145**	**64,132**	**2,963,673**
Net book value					
At 31 December 2025	**4,489,167**	**53,518**	**346,204**	**16,691**	**4,905,580**
At 31 December 2024	*4,575,840*	*56,834*	*385,486*	*16,690*	*5,034,850*

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11. Tangible fixed assets (continued)

Charity

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2025	**6,373,701**	**137,822**	**1,120,958**	**99,494**	**7,731,975**
Additions	**41,352**	**14,754**	**9,447**	**2,226**	**67,779**
Disposals	**-**	**(8,500)**	**(85,922)**	**(42,929)**	**(137,351)**
At 31 December 2025	**6,415,053**	**144,076**	**1,044,483**	**58,791**	**7,662,403**
Depreciation					
At 1 January 2025	**1,797,861**	**81,770**	**781,933**	**88,521**	**2,750,085**
Charge for the year	**128,025**	**15,185**	**51,024**	**2,729**	**196,963**
On disposals	**-**	**(5,811)**	**(84,514)**	**(42,279)**	**(132,604)**
At 31 December 2025	**1,925,886**	**91,144**	**748,443**	**48,971**	**2,814,444**
Net book value					
At 31 December 2025	**4,489,167**	**52,932**	**296,040**	**9,820**	**4,847,959**
At 31 December 2024	*4,575,840*	*56,052*	*339,025*	*10,973*	*4,981,890*

The carrying amount of investment property, which the Group rents to another group entity having chosen to account for such properties using the cost model, is £928,271 *(2024 - £953,447)*.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

12. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 January 2025	**4,493,497**
Additions	**762,558**
Disposals	**(716,167)**
Revaluations	**404,530**
At 31 December 2025	**4,944,418**

Charity	Listed investments £
Cost or valuation	
At 1 January 2025	**4,075,765**
Additions	**596,233**
Disposals	**(618,511)**
Revaluations	**360,259**
At 31 December 2025	**4,413,746**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

13. Investment property

Group and Charity

	Freehold investment property £
Valuation	
At 1 January 2025	**3,186,254**
Revaluation	**72,746**
At 31 December 2025	**3,259,000**

Investment properties were revalued at 31 December 2025 by Graham + Sibbald LLP, Chartered Surveyors.

Certain properties are held by the Diocese but income is remitted to the parishes in which the properties are located. The carrying value of these properties is £1,814,000 (2024 - £1,655,000).

14. Debtors

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Due within one year				
Trade debtors	**78,463**	*110,833*	**16,371**	*73,754*
Other debtors	**241,591**	*338,380*	**125,817**	*227,110*
Prepayments and accrued income	**126,111**	*134,519*	**97,155**	*108,236*
	446,165	*583,732*	**239,343**	*409,100*

15. Current asset investments

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Unlisted investments (liquid)	**826,702**	*844,176*	**826,702**	*844,176*

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

16. Creditors: Amounts falling due within one year

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Trade creditors	**111,710**	*79,462*	**97,351**	*61,315*
Other taxation and social security	**-**	*13,488*	**-**	*362*
Obligations under finance lease and hire purchase contracts	**8,451**	*8,610*	**8,451**	*8,610*
Other creditors	**44,899**	*139,117*	**42,002**	*168,768*
Accruals and deferred income	**181,868**	*270,749*	**125,328**	*180,856*
	346,928	*511,426*	**273,132**	*419,911*

17. Creditors: Amounts falling due after more than one year

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Other loans	**500,000**	*500,000*	**500,000**	*500,000*
Net obligations under finance lease and hire purchase contracts	**29,474**	*27,288*	**29,474**	*27,288*
	529,474	*527,288*	**529,474**	*527,288*

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds

Statement of funds - current year

Except those funds which are marked as belonging to Dunkeld Care, all funds are held by the parent charity.

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Curial funds	**7,988,828**	**255,935**	**(896,917)**	**(1,271,825)**	**176,897**	**6,252,918**
Dunkeld Care Limited	**798,663**	**1,643,351**	**(1,294,218)**	**(139,796)**	**36,787**	**1,044,787**
	8,787,491	**1,899,286**	**(2,191,135)**	**(1,411,621)**	**213,684**	**7,297,705**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds (continued)

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Parochial funds						
Parochial Funds	**5,134,592**	**2,800,799**	**(2,461,108)**	**1,559,481**	**229,191**	**7,262,955**
Restricted funds						
Proclaiming our Faith	**949,831**	**23,263**	**(11,966)**	**(147,860)**	**71,847**	**885,115**
Lourdes Fund	**182,847**	**77,108**	**(67,205)**	**-**	**-**	**192,750**
Ecclesiastical Students' Fund	**62,613**	**7,304**	**(4,907)**	**-**	**-**	**65,010**
Elizabeth Hagan Trust	**58,503**	**-**	**-**	**-**	**-**	**58,503**
Sundry restricted funds held by parent	**14,834**	**52,156**	**(32,144)**	**-**	**-**	**34,846**
Restricted funds held by Dunkeld Care Ltd	**22,384**	**10,425**	**(9,319)**	**-**	**-**	**23,490**
	1,291,012	**170,256**	**(125,541)**	**(147,860)**	**71,847**	**1,259,714**
Total of funds	**15,213,095**	**4,870,341**	**(4,777,784)**	**-**	**514,722**	**15,820,374**

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
Unrestricted funds						
Curial funds	*7,904,447*	*300,460*	*(1,117,102)*	*603,356*	*297,667*	*7,988,828*
Dunkeld Care Limited	*710,563*	*1,432,296*	*(1,164,816)*	*(200,361)*	*20,981*	*798,663*
	8,615,010	*1,732,756*	*(2,281,918)*	*402,995*	*318,648*	*8,787,491*

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
Parochial funds						
Parochial Funds	*4,985,738*	*2,294,640*	*(1,894,184)*	*(402,995)*	*151,393*	*5,134,592*

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
Restricted funds						
Proclaiming our Faith	*881,071*	*21,777*	*(4,707)*	*-*	*51,690*	*949,831*
Lourdes Fund	*176,780*	*66,865*	*(60,798)*	*-*	*-*	*182,847*
Ecclesiastical Students' Fund	*52,785*	*-*	*(5,831)*	*-*	*15,659*	*62,613*

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2024* £
Elizabeth Hagan Trust	*58,503*	-	-	-	-	*58,503*
Sundry restricted funds held by parent	*12,641*	*2,193*	-	-	-	*14,834*
Restricted funds held by Dunkeld Care Ltd	*23,738*	*10,082*	*(11,436)*	-	-	*22,384*
	1,205,518	*100,917*	*(82,772)*	-	*67,349*	*1,291,012*
Total of funds	*14,806,266*	*4,128,313*	*(4,258,874)*	-	*537,390*	*15,213,095*

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds (continued)

Parochial funds represents funds held by individual parishes.

The Proclaiming our Faith fund is available to provide ongoing training and support to strengthen Catholic values in homes, schools, parishes and the wider community.

The Lourdes fund is funding for the Diocesan pilgrimage to Lourdes.

The Elizabeth Hagan Trust is held for the purposes of alleviation of poverty in the parish of Our Lady of Victories.

Of the transfers between funds, £402,876 transferred from parochial funds to unrestricted reserves represents the General Purpose levy, which is charged to parishes by the curia in accordance with Canon Law. £139,796 transferred from Dunkeld Care's unrestricted reserves to Curial Funds reflects payments made by Dunkeld Care to the Diocese for administrative support and in the form of donations which are eliminated on consolidation but nonetheless remain reflected in equity. The balance of the transfer is an adjustment to reflect the accurate asset base in each fund following a review of the allocation of assets and liabilities across funds following historic discrepancies in posting of certain investment gains to the Proclaiming our Faith fund and the allocation of asset additions in parishes.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds	**8,787,491**	**1,899,286**	**(2,191,135)**	**(1,411,621)**	**213,684**	**7,297,705**
Parochial funds	**5,134,592**	**2,800,799**	**(2,461,108)**	**1,559,481**	**229,191**	**7,262,955**
Restricted funds	**1,291,012**	**170,256**	**(125,541)**	**(147,860)**	**71,847**	**1,259,714**
	15,213,095	**4,870,341**	**(4,777,784)**	**-**	**514,722**	**15,820,374**

Summary of funds - prior year

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2024* £
General funds	*8,615,010*	*1,732,756*	*(2,281,918)*	*402,995*	*318,648*	*8,787,491*
Parochial funds	*4,985,738*	*2,294,640*	*(1,894,184)*	*(402,995)*	*151,393*	*5,134,592*
Restricted funds	*1,205,518*	*100,917*	*(82,772)*	-	*67,349*	*1,291,012*
	14,806,266	*4,128,313*	*(4,258,874)*	-	*537,390*	*15,213,095*

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Parochial funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,612,827	-	2,292,753	**4,905,580**
Fixed asset investments	2,317,111	937,727	1,689,580	**4,944,418**
Investment property	1,814,000	-	1,445,000	**3,259,000**
Current assets	617,837	551,536	2,418,405	**3,587,778**
Creditors due within one year	(63,318)	(229,549)	(54,061)	**(346,928)**
Creditors due in more than one year	(35,502)	-	(493,972)	**(529,474)**
Total	7,262,955	1,259,714	7,297,705	**15,820,374**

Analysis of net assets between funds - prior year

	Parochial funds 2024 £	*Restricted funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*374,854*	-	*4,659,995*	*5,034,849*
Fixed asset investments	*2,108,640*	*869,797*	*1,515,060*	*4,493,497*
Investment property	-	-	*3,186,254*	*3,186,254*
Current assets	*2,798,890*	*421,215*	*317,104*	*3,537,209*
Creditors due within one year	*(120,504)*	-	*(390,922)*	*(511,426)*
Creditors due in more than one year	*(27,288)*	-	*(500,000)*	*(527,288)*
Total	*5,134,592*	*1,291,012*	*8,787,491*	*15,213,095*

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Net income for the year (as per Statement of Financial Activities)	**607,279**	*406,829*	**360,049**	*319,752*
Adjustments for:				
Depreciation charges	**204,997**	*223,339*	**196,963**	*213,679*
Losses on investments	**(477,276)**	*(503,524)*	**(430,990)**	*(515,543)*
Decrease/(increase) in debtors	**137,567**	*(96,623)*	**169,757**	*(72,270)*
Increase/(decrease) in creditors	**(164,339)**	*92,112*	**(146,620)**	*52,106*
Net cash provided by operating activities	**308,228**	*122,133*	**149,159**	*(2,276)*

22. Analysis of cash and cash equivalents

	Group 2025 £	*Group 2024 £*	Charity 2025 £	*Charity 2024 £*
Cash in hand	**2,314,911**	*2,109,301*	**1,969,968**	*1,842,063*
Total cash and cash equivalents	**2,314,911**	*2,109,301*	**1,969,968**	*1,842,063*

23. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	**2,109,301**	**205,610**	**2,314,911**
Debt due after 1 year	**(500,000)**	**-**	**(500,000)**
Finance leases	**(35,898)**	**(2,027)**	**(37,925)**
Liquid investments	**844,176**	**(17,474)**	**826,702**
	2,417,579	**186,109**	**2,603,688**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

24. 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 pensions cost charge represents contributions payable to the fund. The costs payable by the charity to the fund amounted to £23,813 (2024 - £18,992), the costs payable by the group to the fund amounted to £38,831 (2024 - £31,959).

25. Operating lease commitments

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

	Group 2025 £	*Group 2024 £*	**Charity 2025 £**	*Charity 2024 £*
Not later than 1 year	**10,862**	*33,766*	**10,862**	*33,766*
Later than 1 year and not later than 5 years	**954**	*11,816*	**954**	*11,816*
	11,816	*45,582*	**11,816**	*45,582*

26. Related party transactions

Dunkeld Care Ltd rents the property from which it trades from RCDD under an agreement where market rent plus 5% of profit is paid, for which rental income was £97,313 (2024 - £85,861). A management charge of £18,000 (2024 - £19,500) was also paid by Dunkeld Care Limited to the parent charity.

At the year end, there remained an amount of £0 (2024 - £33,769) due from RCDD to Dunkeld Care Ltd. A donation of £33,769 (2024 - £95,000) was received from Dunkeld Care Ltd.

During the year trustee Mr M Veal was given £1,000 on his retiral from working at the Diocese in recognition of his service.

During the year the Diocese paid for medical treatment for Mgr P McInally amounting to £11,828.

27. Principal subsidiaries

The following was a subsidiary undertaking of the Charity, by virtue of holding 100% of the voting rights:

Name	**Company number**	**Charity registration number**	**Principal activity**	**Included in consolidation**
Dunkeld Care Limited	SC572109	SC047641	Residential care	Yes

The financial results of the subsidiary for the year were:

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27. Principal subsidiaries (continued)

Name	Surplus/ (Deficit) for the year £	Net assets £
Dunkeld Care Limited	**247,230**	**1,068,277**