THE CUIL-AN-DARAICH TRUST

SCOTTISH CHARITY NUMBER: SC053577

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2026

Sarah Brown Charity Law WS
LEGAL • GOVERNANCE • TRAINING

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Trustees' Annual Report – The Cuil-An-Daraich Trust

For the year ended 31st March 2026

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1. Administrative Information

Charity name:	The Cuil-An-Daraich Trust
Charity number:	SC053577
Principal address:	Inveralmond Business Centre, Auld Bond Road, Perth, PH1 3FX
Charity trustees on date of approval:	Rev. Neil Glover (Ex- Officio Trustee) Cllr. John Duff (Appointed Trustee) Cllr. Xander McDade (Appointed Trustee) Ms Shona Shaw (Ex-Officio Trustee) Cllr. Mike Williamson (Appointed Trustee)
Independent examiner:	BK Plus 26/30 Bonnethill Road, Pitlochry PH16 5BS
Solicitors:	Sarah Brown Charity Law WS Inveralmond Business Centre, Auld Bond Road, Perth, PH1 3FX

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2. Structure, Governance and Management

The Cuil-an-Dariach Trust (the "Charity") is a single-tier Scottish Charitable Incorporated Organisation (SCIO) which was established on 19th August 2024 to replaces the Cuil-an-Daraich Private Fund Trust, Scottish Charity Number SC053577 which was constituted by a Deed of Trust dated 1975 and Supplemental Deed of Trust dated 1977.

The composition of the Board of the Charity is as follows:

1. Up to 3 Councillors appointed by Perth and Kinross Council who represent the areas of Logierait, Ballinluig, Pitlochry or Aberfeldy as Appointed Trustees.

2. The Manager, whom failing Acting Manager, of Dalweem Care Home (or the Manager of its successor organisation, such organisation to be determined by the Board) and the Minister, whom failing Interim Moderator, for the Parish of Logierait as Ex-officio Trustee; and

3. up to three individual persons co-opted as Trustees as Co-opted Trustees by the Board of Trustees.

During the period no new Trustees were appointed and there were no Co-opted Trustees.

Charity trustees are required to declare any potential, real, or perceived conflicts of interest at the start of each meeting. These declarations are recorded in the minutes, and the trustee in question must refrain from participating in any discussions or decisions related to the matter.

The charity trustees have delegated the day-to-day administration of the charity to appointed solicitors, Sarah Brown Charity Law WS, who manage routine correspondence, financial transactions, and compliance matters on behalf of the charity. The charity trustees retain overall responsibility. The charity trustees receive a report on the finances of the charity at least quarterly. The charity trustees meet with the solicitors at least once a year.

The charity trustees receive a legal and regulatory update at least once a year from the Charity's solicitors in order to keep up to date with their role and responsibilities.

3. Charitable Purposes and Activities

The charitable purposes of the Charity are:

1. the prevention or relief of poverty;

2. the advancement of health;

3. the provision of recreational facilities or the organization of recreational activities; and

4. the relief of those in need.

4. Achievements and Performance

Throughout the period, the Charity provided grants to all care homes within its designated area of benefit, with the express purpose of enhancing the wellbeing and quality of life of their residents.

5. Financial Review

The Charity has maintained a stable financial position throughout the year.

The principal funding source for the Charity is investment income.

The Charity's investment policy is designed to achieve a balance between income generation and capital preservation. The Charity's investments are managed by Evelyn Partners, who ensure that the portfolio is

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diversified and aligned with the trust's risk tolerance and any ethical considerations. During the year, the investment portfolio performed well, generating a steady income that supported the Charity's activities.

The funds held in unrestricted reserves amount to £8,914.63 which the Charity Trustees believe is sufficient to meet any unexpected liabilities which could arise as well as normal running expenses.

6. Plans for Future Periods

The Trustees will continue to actively explore and implement innovative ways to support and address the needs of the Trust's beneficiaries.

7. Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing the annual accounts in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The trustees must ensure that:

- Proper accounting records are maintained, accurately reflecting all receipts and payments made during the financial year.
- The accounts present a true and fair view of the financial position of the charity at the end of the period.
- The accounts comply with the applicable laws and regulations governing Scottish charities.

Approved by the charity trustees and signed on their behalf:

Signature Neil Glover

Name Neil McKie Glover

Position Chairperson of Trustees

Date of approval 04 / 10 / 2026

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Statement of Receipts and Payments

	Note	Unrestricted funds	Restricted funds	Total funds current period	Total funds last period
Receipts		£	£	£	£
Income from investments		2,962.34		2,962.34	0.00
Bank interest		51.99		51.99	0.00
Cash transferred from The Cuil-an-Daraich Private Fund Trust	2	6,919.57	1,250.00	8,169.57	0.00
Cash held by investment manager transferred from The Cuil-an-Daraich Private Fund Trust	2	1,077.53		1,077.53	
Sub total		11,011.43	1,250.00	12,261.43	0.00
Receipts from investment sales					
Proceeds from sale of investments		32,865.51		32,865.51	0.00
Total Reciepts		43,876.94	1,250.00	45,126.94	0.00
Payments					
Grant Payments	3	2,752.00	995.00	3,747.00	0.00
Investment Management Costs		1,033.06		1,033.06	0.00
Governance Costs					
Independent Examination		270.00		270.00	0.00
Preparation of annual accounts				0.00	0.00
Administration Fees		1,048.80		1,048.80	0.00
Sub total		5,103.86	995.00	6,098.86	0.00
Payments relating to investment movements					
Purchase of investments		29,858.45		29,858.45	
Total Payments		34,962.31	995.00	35,957.31	0.00
Net receipts/(payments)		8,914.63	255.00	9,169.63	0.00
Surplus/(deficit) for the year		8,914.63	255.00	9,169.63	0.00

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Statement of Balances

	Note	Unrestricted funds £	Restricted funds (Note 4) £	Total funds current period £	Total funds last period £
Bank balances at start of year	5	0.00	0.00	0.00	
surplus/(deficit)		8,914.63	255.00	9,169.63	
		8,914.63	255.00	9,169.63	
Bank balances end of year	6	8,914.63	255.00	9,169.63	0.00

Investments	7	Market Valuation as at 31/03/2026 (£)	Market Valuation as at 31/08/2025 (date of transfer) (£)
Cash		3,435.00	1,261.00
Bonds			
Sterling (GBP)		28,017.00	23,589.00
Alternatives and Multi-Asset			
Alternatives		8,837.00	6,187.00
Multi-Asset		8,610.00	6,957.00
Property		3,654.00	10,648.00
Equities			
United Kingdom		13,293.00	35,182.00
Overseas		12,694.00	6,693.00
Global		82,317.00	70,865.00
	Total	160,857.00	161,382.00

	Total funds as at 31/03/2026 (£)	Total funds as at 31/08/2025 (£)
Balance of cash and investments	166,592.37	169,551.57

Approved by the charity trustees and signed on their behalf:

Signature ..... Neil Glover

Name ..Neil McKie Glover.....

Position ..Chair of Trustees.....

Date of approval

04 / 10 / 2026

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Notes to the Accounts for the year ended 31st March 2026

1. **Accounting Polices**

The accounts have been prepared on a receipts and payments basis in accordance with the Charities and Trustee (Investment) Scotland Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where applicable.

2. **Transfer of assets on incorporation**

The Charity was registered as a Scottish Charitable Incorporated Organisation (SCIO) on 19 August 2024 to replace The Cuil-an-Daraich Private Fund Trust (SC00515) ("the Trust").

The Charity had no financial transactions in the period to 31 March 2025 and dormant accounts were lodged for that period.

By Deed of Transfer the whole assets of the Trust were transferred to the Charity as at 31 August 2025, comprising cash of £8,169.57, of which £1,250 was restricted funds, and an investment portfolio managed by Evelyn Partners valued at £161,382 at that date.

The purposes, activities, beneficiaries and charity trustees are materially unchanged. The Trust has since been wound up and removed from the Scottish Charity Register. Comparative figures relate only to the charity's dormant period and are not therefore comparable.

3. **Breakdown of Grants Paid**

Beneficiary	**Purpose**	**Amount**
Dalween Care Home – Comfort Fund	£745 Towards Residents Christmas Gifts and £250 towards new Christmas decorations and DVDs	£995 from Restricted Fund
Abbeyfield Atholl Society	Towards Residents Christmas Gifts or Outing	£344
Abbeyfield Breadalbane Society	Towards Residents Christmas Gifts or Outing	£258
Balhousie Care Home, Pitlochry	Towards Residents Christmas Gifts or Outing	£2,150
	Total:	**£3,747**

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4. **Funds**

The Charity has one restricted fund which is shown separately in the accounts. The restricted fund is known as the MK Finlayson Bequest which is restricted to be allocated for the benefit of Dalweem Residential Home, which failing another home in Aberfeldy.

All other funds are unrestricted and can be used at the Trustees discretion in furtherance of the Charity's purposes.

5. **Bank Balances as start of the year (1st April 2025)**

The Charity was dormant to 31st August 2025 (see note 2) and therefore all balances prior to this date were nil.

6. **Bank Balances at the end of the year (31st March 2026)**

Represented by:

Unrestricted Funds	
Royal Bank of Scotland Account	£5,480.37
Evelyn Partners Ledger Account	£3,434.26
Total:	£8,914.63
Restricted Funds	
Royal Bank of Scotland Account	£255.00
Total	**£9,169.63**

7. **Investments**

The Charity held a varied portfolio of investments during the year. A breakdown of asset classes and their values can be seen in the statement of balances in the accounts.
Investments are shown at market value.

All investments were held as unrestricted funds. The Charity does not hold any restricted or endowment investments.

Investment income comprising dividends and interest of £2,962.34 was received during the year and is included in the receipts section of the accounts. There were investment sales of £32,865.51 and purchases of £28,858.45 throughout the period.

8. **Trustee Remuneration**

No remuneration was paid during the period to any charity trustee or person connected to a charity trustee (2025:nil)
There were no other transactions with trustees and connected persons during the period.

9. **Related Party Transactions**

There were no related party transactions during the period (2025:nil).

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The Cuil-an-Daraich Trust
Scottish Charity Number: SC053577

Independent Examiner's Report to Trustees of The Cuil-an-Daraich Trust

I report on the accounts of the charity for the year to 31st March 2026 which are set out on the previous pages.

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's statement

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

Independent examiner's statement

In the course of my examination, no matter has come to my attention.

1 which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

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

Name: JOHN MCKEITH

Professional Qualification/body: INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND (ICAS)

Address: BK PLUS Ltd
26/30 BONNETHILL ROAD
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PH16 5BS

Signature & Date: John McKeith 13/10/2026

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