

Charity registration number: SC017654

# Diocese of St Andrews, Dunkeld & Dunblane

Annual Report and Financial Statements

for the Year Ended 31 October 2025

Morris & Young, Statutory Auditor  
Chartered Accountants  
6 Atholl Crescent  
PERTH  
PH1 5JN

# **Diocese of St Andrews, Dunkeld & Dunblane**

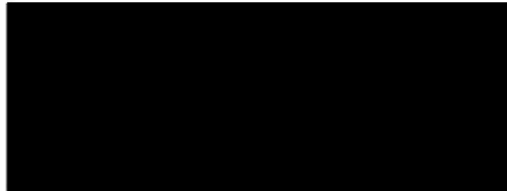
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## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Reference and Administrative Details**

**Trustees**

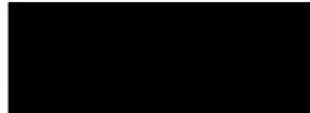


**Convenor of the  
Administration Board**

**Senior Management Team**



**Principal Office**



**Charity Registration Number** SC017654

**Solicitors**

J & H Mitchell  
51 Atholl Road  
PITLOCHRY  
Perthshire  
PH16 5BU

**Auditors**

Morris & Young, Statutory Auditor  
Chartered Accountants  
6 Atholl Crescent  
PERTH  
PH1 5JN

## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Administration Board's Report**

The Administration Board present their annual report together with the financial statements of the charity for the year ended 31 October 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Diocese's founding document, applicable law and the Statement of Recommended Practice, "Accounting and Reporting by Charities", 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).

#### **Objectives and activities**

##### ***Objects and aims***

Our objectives and aims are focused on the good governance of the Diocese and its charges. This includes financial support of charges where necessary, advice and training. There is a continued focus on the mission activities and priorities of the Diocese. The Diocesan Administration Board works closely with the Diocesan Standing Committee to which it reports.

##### ***Grant making policies***

Through the processes of the Administration Board, the Diocese provides financial support and advice to Charges, drawing from both Diocesan and Provincial resources.

#### **Achievements and performance**

It has been a challenging year. The level of reserves had dropped to a level deemed by the Administration Board to be a safe boundary in line with the Diocesan Reserves Policy, and all income was committed to support mission and ministry. To help bolster support for mission and ministry, charge quota was increased by 0.5%, in consequence we've seen a modest increase in quota received from charges - a marginal increase of 5%.

Excluding exceptional expenditure (such as disbursement of extra grants from Province), we've managed to continue to support the main mission initiatives: Centre of Mission in Central Fife, provided stipend support for the curacy in Stanley, supported stipend in Leven, curacy support in Dunblane, and provided funding support for the Fife Pilgrim Pastor (jointly funded by the Church of Scotland).

Fortunately, we have a small surplus at the end of the year.

#### **Financial review**

The financial position of the Diocese is shown in the accompanying financial statements.

The Statement of Financial Activities shows an Unrestricted Fund overall surplus of £30,990 (2024 - £6,542 deficit) after allowing for realised investment gains of £4,462 (2024 - £21,778 gains) and unrealised investment gains of £7,429 (2024 - £39,163 gains).



## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Administration Board's Report**

#### ***Policy on reserves***

The Administration Board considers that in the event of a significant drop in funding of activities not involving the administering of Provincial grants, the reserves represented by unrestricted funds not designated for specific use are adequate to maintain the Diocese's current activities for nine months until replacement funding is obtained. It is the Board's policy to maintain that adequacy.

Unrestricted funds at the year end were £1,131,800 (2024 - £1,100,810) and restricted funds were £184,362 (2024 - £187,026).

#### ***Principal funding sources***

The principal sources of funding are Quota from Charges, investment income and grant funding from the Province.

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

The investment powers of the Diocese are governed by its Constitution. The Diocese engages Evelyn Partners as investment managers. The policy is to adopt a medium risk strategy based on obtaining a balanced return from income and capital over the medium term.

#### ***Plans for future periods***

##### ***Aims and key objectives for future periods***

The focus of the Administration Board will remain the good governance of the Diocese, its Charges and continued investment in Mission and Ministry.

The Diocese will continue to provide financial support for Leven, for the curacies in Dunblane and Stanley, and for the Fife Pilgrim Pastor. The Diocese has also budgeted to provide support for the new linked charge of Dollar & Kinross, a mixed-mode student at the Cathedral, and a curacy commencing in June 2026.

The Diocese has received an additional one-off Mission & Ministry Support Grant from the Province after the year end, which we have dedicated to supporting training and development, particularly Lay Training. Also, a generous donor has provided funds to support Episcopal worship in Newburgh for the next five years.

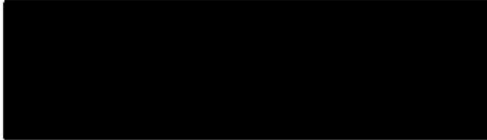
Synod agreed to a further increase of Quota by 0.5%, which will come into effect in 2026, which will help sustain support throughout the Diocese.

## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Administration Board's Report**

#### **Structure, governance and management**

The Trustees who served during the year were:



#### ***Nature of governing document***

The Diocese is one of seven Dioceses of the Scottish Episcopal Church and is governed by its Constitution and Canon Law.

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

The Bishop holds office by virtue of election to the See.

The remaining Trustees hold office at the will of the Bishop.

#### ***Induction and training of trustees***

New Trustees are invited to attend an orientation session with existing Trustees and senior management to familiarise themselves with the Diocese and the context within which it operates. An information pack is available for new Trustees that includes the latest Constitution, copy Minutes of Meetings of the Administration Board and copies of the last three years' Annual Synod Papers that incorporate annual reports of the Administration Board and accounts.

#### ***Arrangements for setting key management personnel remuneration***

We have had three funded part-time posts: Office Administrator, Bishop & Dean's PA and Administrative Assistant. Ian Boa continues as Office Administrator, and Eleanor McGourty as Administrative Assistant.

Recognising the close coordination of duties of Bishop and Dean, the Administration Board approved changing the role of Bishop's Secretary to Bishop and Dean's PA. This role is carried out by Siobhan Naughton.

Together with Brendan Grimley, Convenor of the Administration Board, the team oversees Diocesan Administration in accordance with instructions from Standing Committee and the Administration Board.

The remuneration for the three funded posts is reviewed annually. The Convenor is not remunerated.



## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Administration Board's Report**

#### ***Organisational structure***

The present Constitution was adopted in 2004 and contains detailed provisions regarding the Diocesan Synod that meets at least once a year (including an Agenda for the meeting and Rules of Order that are to be followed when it meets). The Constitution also details the various Committees, Boards and Area Councils that form the operational organisation of the Diocese, and it outlines the powers and immunities conferred by the Digest of Resolutions of the General Synod on the Diocesan Trustees.

In terms of its Constitution, the Diocese has four Trustees, namely the Bishop, the Dean, the Chancellor and the Registrar.

The Standing Committee acts as the Executive Committee of the Diocese between meetings of the Synod. It implements Synod decisions, supervises and receives reports from the various subsidiary Boards and Committees, and prepares for Synod meetings.

The Administration Board meets monthly, manages the administration and day-to-day finances of the Diocese with the assistance of the Office Administrator, prepares budgets and cash-flows, sets Quota levels from Charges, and prepares and presents the annual accounts for approval by the Standing Committee.

The Diocesan Buildings Committee is a sub-group of the Administration Board, with specific responsibilities to consider all proposed alterations to church buildings both internally and externally within the Diocese as prescribed under Canon 35 of the Code of Canons of the Scottish Episcopal Church.

The functions of the previous Board for Mission and Ministry are now embedded in the separate Mission Board, and Ministry Board, both reporting to Standing Committee.

Area Councils of Dunkeld, Dunblane, St Andrews East and St Andrews West assist with communication between Charges and the Diocese, considering mission issues of the Diocese.

The Trustees have assessed the major risks to which the Diocese is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Financial instruments**

##### ***Objectives and policies***

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

##### ***Cash flow risk***

The Administration Board has retained sufficient cash resources to meet the immediate requirements of the Diocese.

## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Administration Board's Report**

#### ***Credit risk***

The Charity's principal financial assets are bank balances and cash, Quota income, and investments.

The Charity's credit risk is primarily attributable to its Quota income from Charges. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Charity has no significant concentration of credit risk, with exposure spread over a large number of Charges.

#### ***Liquidity risk***

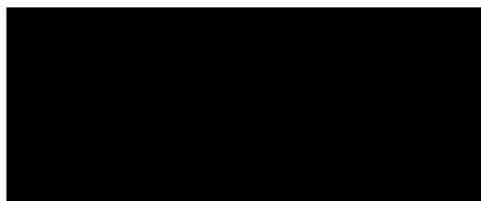
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Diocese's liquid funds are kept in a combination of non-interest-bearing bank accounts for servicing the Diocese's everyday financial needs and also an interest-bearing bank account in order to balance the need to have ready access to these funds against the desire to maximise the return on those funds.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

#### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The Administration Board's Report was approved by the Administration Board on 9 February 2026 and signed on its behalf by:





## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Statement of Administration Board's Responsibilities**

The Administration Board is responsible for preparing the Administration Board's Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Administration Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Administration Board is required to:

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

The Administration Board is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust Deed. The Administration Board is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Independent Auditor's Report to the Members of Diocese of St Andrews, Dunkeld & Dunblane**

#### **Opinion**

We have audited the financial statements of Diocese of St Andrews, Dunkeld & Dunblane (the 'charity') for the year ended 31 October 2025, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, 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, comprising Charities SORP (FRS 102) and 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2025 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Independent Auditor's Report to the Members of Diocese of St Andrews, Dunkeld & Dunblane**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Administration Board's Report.

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:

- adequate 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.



## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Independent Auditor's Report to the Members of Diocese of St Andrews, Dunkeld & Dunblane**

#### **Responsibilities of trustees**

As explained more fully in the Statement of Administration Board's Responsibilities (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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 auditor's 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.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### **Identifying and assessing potential risks related to irregularities**

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:

- the nature of the regulated sector, control environment and understanding of the entity including, but not restricted to, the prevalence of fraud in the sector especially in the current uncertain economic environment;
- results of our enquiries of trustees about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;



## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Independent Auditor's Report to the Members of Diocese of St Andrews, Dunkeld & Dunblane**

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the charity's own Trust Deed, and various charity-specific legislation, including The Charities and Trustee Investment (Scotland) Act 2005.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of Trustees and legal advisors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- tested a sample of income for understatement and other relevant audit procedures while consideration was given to revenue recognition;
- tested a sample of expenditure for overstatement and other relevant procedures;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

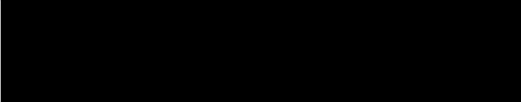
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Independent Auditor's Report to the Members of Diocese of St Andrews, Dunkeld & Dunblane**

#### **Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Morris & Young, Statutory Auditor

Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Chartered Accountants

6 Atholl Crescent

PERTH

PH1 5JN

20 February 2026



## Diocese of St Andrews, Dunkeld & Dunblane

### Statement of Financial Activities for the Year Ended 31 October 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Quota, donations & legacies	2	272,833	500	273,333	300,531
Charitable activities	3	158,962	17,127	176,089	159,810
Investment income	4	<u>7,669</u>	<u>2,250</u>	<u>9,919</u>	<u>19,616</u>
Total Income		<u>439,464</u>	<u>19,877</u>	<u>459,341</u>	<u>479,957</u>
<b>Expenditure on:</b>					
Raising funds	5	(611)	(424)	(1,035)	(2,842)
Charitable activities	6, 7	<u>(419,754)</u>	<u>(28,339)</u>	<u>(448,093)</u>	<u>(534,995)</u>
Total Expenditure		<u>(420,365)</u>	<u>(28,763)</u>	<u>(449,128)</u>	<u>(537,837)</u>
Net movement in funds before gains/(losses) on investment assets		19,099	(8,886)	10,213	(57,880)
Gains/(losses) on investment assets		<u>11,891</u>	<u>6,222</u>	<u>18,113</u>	<u>92,381</u>
Net movement in funds		30,990	(2,664)	28,326	34,501
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,100,810</u>	<u>187,026</u>	<u>1,287,836</u>	<u>1,253,335</u>
Total funds carried forward	20	<u><u>1,131,800</u></u>	<u><u>184,362</u></u>	<u><u>1,316,162</u></u>	<u><u>1,287,836</u></u>

## Diocese of St Andrews, Dunkeld & Dunblane

### Statement of Financial Activities for the Year Ended 31 October 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Quota, donations & legacies		261,250	39,281	300,531
Charitable activities		125,845	33,965	159,810
Investment income	4	<u>15,261</u>	<u>4,355</u>	<u>19,616</u>
Total income		<u>402,356</u>	<u>77,601</u>	<u>479,957</u>
<b>Expenditure on:</b>				
Raising funds		(1,885)	(957)	(2,842)
Charitable activities		<u>(467,954)</u>	<u>(67,041)</u>	<u>(534,995)</u>
Total expenditure		(469,839)	(67,998)	(537,837)
Gains/(losses) on investment assets		<u>60,941</u>	<u>31,440</u>	<u>92,381</u>
Net (expenditure)/income		<u>(6,542)</u>	<u>41,043</u>	<u>34,501</u>
Net movement in funds		(6,542)	41,043	34,501
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,107,352</u>	<u>145,983</u>	<u>1,253,335</u>
Total funds carried forward	20	<u><u>1,100,810</u></u>	<u><u>187,026</u></u>	<u><u>1,287,836</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 20.

**Diocese of St Andrews, Dunkeld & Dunblane**

**(Registration number: SC017654)  
Balance Sheet as at 31 October 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Fixed assets</b>			
Tangible assets	13	525,431	527,636
Investments	14	<u>743,999</u>	<u>776,097</u>
		<u>1,269,430</u>	<u>1,303,733</u>
<b>Current assets</b>			
Debtors	15	38,160	34,063
Cash at bank and in hand	16	<u>86,895</u>	<u>111,323</u>
		125,055	145,386
<b>Creditors: Amounts falling due within one year</b>	17	<u>(78,323)</u>	<u>(161,283)</u>
<b>Net current assets/(liabilities)</b>		<u>46,732</u>	<u>(15,897)</u>
<b>Net assets</b>		<u>1,316,162</u>	<u>1,287,836</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		184,362	187,026
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,131,800</u>	<u>1,100,810</u>
<b>Total funds</b>	20	<u>1,316,162</u>	<u>1,287,836</u>

The financial statements on pages 13 to 41 were approved on behalf of the Administration Board by the Standing Committee, and authorised for issue on 9 February 2026 and signed on its behalf by:

  
Bishop



## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Notes to the Financial Statements for the Year Ended 31 October 2025**

#### **1 Accounting policies**

##### **Basis of preparation**

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

The Diocese 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 notes.

The financial statements are presented in sterling (£).

The Administration Board consider that there are no material uncertainties about the Diocese's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations include, where applicable, Gift Aid Tax recovered thereon and are recognised in the year of receipt. Legacies are recognised at the earlier of when they are received or when they can be accurately quantified.

Quota from Charges is credited to the Statement of Financial Activities (SOFA) in the year for which they are receivable.

##### ***Investment income***

Income from investments and rental income is included in the SOFA in the year of receipt.

## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Notes to the Financial Statements for the Year Ended 31 October 2025**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### ***Raising funds***

Costs of raising funds are investment management fees and costs of managing investment properties.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Charitable activities include Provincial Quota that is charged to the SOFA in the year for which it is payable.

#### ***Grant expenditure***

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the Diocese gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Diocese.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff time or usage.



## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Notes to the Financial Statements for the Year Ended 31 October 2025**

#### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Taxation**

The Diocese is a registered and recognised Charity for the purposes of applicable taxation legislation and is not therefore subject to taxation on its charitable activities. See Note 13 below.

#### **Tangible fixed assets**

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation.

Individual fixed assets costing £50 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold interest in land and buildings	nil
Fixtures, fittings & equipment	2 to 10 years

The cost of land included in the balance sheet but not depreciated is £513,672.

No depreciation is charged on land and buildings because they are maintained in a state of repair such that the estimated residual value of land and buildings at the date of the balance sheet is not less than their net book value. The annual charge for depreciation would therefore be immaterial.

#### **Investment properties**

Investment properties were previously included in the balance sheet at their market value. Under FRS 102 the cost model has been adopted.

## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Notes to the Financial Statements for the Year Ended 31 October 2025**

#### **Fixed asset investments**

Fixed asset investments are included at market value at the balance sheet date.

The policy of recognising financial investments at their market value gives rise to unrealised gains or losses that are disclosed in the SOFA.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the SOFA in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors represent Quota due from Charges. Quota is payable one month in arrears.

#### **Trade creditors**

Trade/other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised at their settlement amount after allowing for any trade discounts due.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Administration Board's discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the Administration Board.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in Note 21.

#### **Hire purchase and finance leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the SOFA on a straight line basis over the lease term.

#### **Pensions and other post retirement obligations**

The Diocese is required to offer its employees participation in the defined benefit pension scheme of the Scottish Episcopal Church, which is further detailed in Note 19 below. Pension costs charged in the SOFA represent the contributions payable by the Diocese in the year.



## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2 Income from Quota, donations and legacies

	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	Designated £	General £	£	£	£
Quota, donations and legacies;					
Donations and gifts	5,226	-	500	5,726	46,699
Quota from Charges	-	267,607	-	267,607	253,832
	<u>5,226</u>	<u>267,607</u>	<u>500</u>	<u>273,333</u>	<u>300,531</u>

#### 3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	General £	£	£	£
Grants and donations payable	158,962	2,833	161,795	147,520
Retreat accommodation	-	14,294	14,294	12,290
	<u>158,962</u>	<u>17,127</u>	<u>176,089</u>	<u>159,810</u>

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### Grants and donations payable

	Unrestricted funds		Total	Total
	General	Restricted funds	2025	2024
	£	£	£	£
<b>Provincial grants - Diocesan Operations</b>				
Dean's Allowance	4,000	-	4,000	3,523
Other grants	1,836	-	1,836	-
	<u>5,836</u>	<u>-</u>	<u>5,836</u>	<u>3,523</u>
<b>Provincial grants - Charges Operations</b>				
Mission & Ministry Support	61,713	-	61,713	61,036
Dunderdale - Endowment of Charges	12,200	-	12,200	10,967
Recovery & Renewal Fund	-	-	-	-
Curacy - St Mary's, Dunblane	30,039	-	30,039	29,680
Curacy - St Columba's, Stanley	29,111	-	29,111	2,519
Transitional Stipend Assistance	-	2,833	2,833	21,675
Global Partnerships - Companionship Relations	-	-	-	800
	<u>133,063</u>	<u>2,833</u>	<u>135,896</u>	<u>126,677</u>
Bishopric grants - Dunderdale Fund	18,033	-	18,033	15,877
Bishopric grants - Bishop's Emergency Fund	-	-	-	-
Contextual Student Housing Allowance	417	-	417	-
Carsaig Cottage Fund	1,613	-	1,613	1,443
	<u>20,063</u>	<u>-</u>	<u>20,063</u>	<u>17,320</u>
<b>Total Grants and donations payable</b>	<u>158,962</u>	<u>2,833</u>	<u>161,795</u>	<u>147,520</u>

#### Retreat accommodation

	Unrestricted funds		Total	Total
	General	Restricted funds	2025	2024
	£	£	£	£
Croftcarnoch rental income	-	14,294	14,294	12,290
	<u>-</u>	<u>14,294</u>	<u>14,294</u>	<u>12,290</u>

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 4 Investment income

	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	Designated £	General £	£	£	£
Income from dividends;					
Dividends receivable from listed investments	370	5,102	1,619	7,091	16,654
Interest receivable and similar income;					
Interest receivable on bank deposits	169	2,028	631	2,828	2,962
	<u>539</u>	<u>7,130</u>	<u>2,250</u>	<u>9,919</u>	<u>19,616</u>



## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 5 Expenditure on raising funds

##### a) Investment management costs

	Unrestricted			Total	Total
	Designated	General	Restricted	2025	2024
	£	£	£	£	£
Other investment management costs;					
Amounts payable to investment managers	76	535	424	1,035	2,842
	<u>76</u>	<u>535</u>	<u>424</u>	<u>1,035</u>	<u>2,842</u>

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 6 Expenditure on charitable activities

	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grants and donations payable	7,063	105,657	-	112,720	126,180
Ministry expenditure	880	167,155	-	168,035	208,836
Provincial support	-	99,295	-	99,295	93,678
Retreat accommodation	-	-	24,075	24,075	26,733
Recovery & Renewal Fund	-	-	930	930	18,183
St Fillan's, Killin Fund	-	-	500	500	450
Transitional Stipend Assistance Fund	-	-	2,834	2,834	21,675
	<u>7,943</u>	<u>372,107</u>	<u>28,339</u>	<u>408,389</u>	<u>495,735</u>

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Staff costs			
Wages and salaries	19,909	19,909	18,083
Social security costs	730	730	566
Pension costs	3,874	3,874	4,753
Audit fees			
Audit of the financial statements	3,569	3,569	3,399
Other fees paid to auditors	4,363	4,363	4,155
Legal fees	2,278	2,278	3,000
Depreciation, amortisation and other similar costs	238	238	361
Other governance costs	4,743	4,743	4,943
	<u>39,704</u>	<u>39,704</u>	<u>39,260</u>



# Diocese of St Andrews, Dunkeld & Dunblane

## Notes to the Financial Statements for the Year Ended 31 October 2025

### 8 Grant-making

	Grants to institutions	Grants to individuals	Total Grants	Total Grants
	2025	2025	2025	2024
	£	£	£	£
Grants and donations payable	<u>105,827</u>	<u>833</u>	<u>106,660</u>	<u>156,671</u>
		Number of grants	Total 2025	Total 2024
			£	£
Provincial grants		4	39,006	73,063
Diocesan grants		<u>10</u>	<u>67,654</u>	<u>83,608</u>
		<u>14</u>	<u>106,660</u>	<u>156,671</u>

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### Disbursement of Provincial grants:

	Number of grants	Total 2025	Total 2024
<b>Recovery &amp; Renewal Fund</b>			
St Columba's, Stanley	-	-	7,875
St Columba's, Aberdour	-	-	2,634
St John's, Perth	-	-	1,686
Holy Trinity, Stirling	-	-	1,686
Holy Trinity, Dunfermline	-	-	1,686
St Paul's, Kinross	-	-	1,686
	-	-	17,253
Curacy grant - St Mary's, Dunblane	1	30,876	31,615
Curacy grant - St Columbas, Stanley	1	5,297	2,520
	2	36,173	34,135
<b>Transitional Stipend Assistance Fund</b>			
St Columba's, Aberdour	-	-	560
St Mary's, Aberfoyle	-	-	1,203
St Michael & All Angels, Ballintuim	-	-	463
St Mary's, Burnam & Dunkeld	-	-	1,400
St Serf's, Burntisland	-	-	560
St Andrew's, Callander	-	-	648
St James the Great, Dollar	-	-	1,388
St Mary's, Dunblane	-	-	1,850
Holy Trinity, Dunfermline	-	-	1,850
St Luke's, Glenrothes	-	-	1,665
St Peter's, Inverkeithing	-	-	560
St Paul's, Kinross	-	-	1,850
St John's, Perth	-	-	1,850
Diocese of St Andrews, Dunkeld & Dunblane	1	1,836	-
Holy Trinity, Stirling	-	-	1,462
St Catherine's, Blagworie	-	-	700
St James the Great, Cupar	-	-	1,400
St John's, Forfar	-	-	463
St Andrew's, St Andrews	1	997	1,803
	2	2,833	21,675
	4	39,006	73,063
Total Provincial Grants			

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### Disbursement of Diocesan grants:

	Number of grants	Total 2025	Total 2024
Charges re Dean	1	4,500	4,500
Robing grants	-	-	500
Endowment of Charges grant	1	12,200	10,967
Mixed-mode grant	-	-	3,982
Curacy grants	2	8,568	24,420
Stirling University Chaplaincy grant	1	2,917	2,083
Sundry grants	1	239	-
Pastoral supervision grant	-	-	240
Contextual student housing allowance	1	833	-
Fife pilgrim pastor grant	1	1,875	-
Stipend support	2	36,522	36,916
Charges support	-	-	-
	<u>10</u>	<u>67,654</u>	<u>83,608</u>

#### 9 Net incoming/outgoing resources

Net incoming/incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Operating leases - plant and machinery	4,344	4,344
Operating leases - other assets	8,368	8,368
Audit fees	3,569	3,399
Other non-audit services	57,728	54,783
Gain on disposal of fixed assets held for the charity's own use	-	286
Depreciation of fixed assets	<u>3,501</u>	<u>4,109</u>



## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

██████████  
██████████ Bishop received remuneration of £51,132 (2024: £48,885) and £3,181 (2024: £1,982) of expenses were reimbursed to ██████████ Bishop during the year.

Travel costs £2,172 (2024: £1,480)

Telephone, broadband, postage & stationery £964 (2024: £293)

Repairs £45 (2024: £40)

Entertaining £nil (2024: £169)

Pension contributions of £8,060 were paid by the Diocese in respect of the Bishop during the year (2024: £10,494)

At the balance sheet date the amount due to ██████████ Bishop was £232 (2024: £207).

#### ██████████ Registrar

██████████ Registrar is a partner of J & H Mitchell who are legal agents for the Diocese. ██████████ charged the Diocese Registrar's Fees of £2,278 (2024: £3,000) and legal fees of £246 (2024: £1,262) in respect of services provided during the year.

At the balance sheet date the amount due to ██████████ Registrar was £3,000 (2024: £3,000).

#### **The Very Rev Canon G Taylor, Dean**

£1,270 (2024: £1,459) of expenses were reimbursed to The Very ██████████ Dean during the year.

Travel costs £529 (2024: £945)

Telephone, postage, stationery & miscellaneous £36 (2024: £nil)

Entertaining £705 (2024: £514)

During the year £311 was paid for Trustee Indemnity Insurance cover (2024: £311).

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	99,546	97,877
Social security costs	3,895	2,829
Pension costs	<u>19,371</u>	<u>26,166</u>
	<u>122,812</u>	<u>126,872</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Clergy	1	1
Operational	-	2
Administration	<u>3</u>	<u>2</u>
	<u>4</u>	<u>5</u>

4 (2024 - 5) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £19,371 (2024 - £26,166).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £28,299 (2024 - £26,984).

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation. Relief from tax is therefore due under Section 505 of the Income and Corporation Taxes Act 1988 under Scottish Charity Number SC017654, Tax Reference CR37942.

#### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 November 2024	513,672	57,022	570,694
Additions	<u>-</u>	<u>1,296</u>	<u>1,296</u>
At 31 October 2025	<u>513,672</u>	<u>58,318</u>	<u>571,990</u>
<b>Depreciation</b>			
At 1 November 2024	-	43,058	43,058
Charge for the year	<u>-</u>	<u>3,501</u>	<u>3,501</u>
At 31 October 2025	<u>-</u>	<u>46,559</u>	<u>46,559</u>
<b>Net book value</b>			
At 31 October 2025	<u>513,672</u>	<u>11,759</u>	<u>525,431</u>
At 31 October 2024	<u>513,672</u>	<u>13,964</u>	<u>527,636</u>

#### Land and buildings

	£
Sunnybank, 9 Verena Terrace, Perth - at cost	492,400
Croftcarnoch Cottage, Killiecrankie, Perthshire - at cost	<u>21,272</u>
	<u>513,672</u>

The properties listed above excludes any property in the name of the Diocese having a "nil" cost for accounts purposes.

The above assets are used for direct charitable purposes.



## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 14 Fixed asset investments

	2025 £	2024 £
Investment properties	227,446	227,446
Other investments	<u>516,553</u>	<u>548,651</u>
	<u>743,999</u>	<u>776,097</u>

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 November 2024	<u>227,446</u>
<b>Provision</b>	
At 31 October 2025	<u>-</u>
<b>Net book value</b>	
At 31 October 2025	<u>227,446</u>
At 31 October 2024	<u>227,446</u>

#### Investment properties

##### Joint ownership

4 Bracken Lane, Douglas Walk, Stirling - at cost	26,059
---	--------

##### Sole ownership

9 Percy Strteet, Stanley - at cost	201,387
	<u>227,446</u>

The financial statements previously carried the property of 4 Bracken Lane, Douglas Walk, Stirling at market value. The cost model has now been adopted in accordance with FRS 102. Under the previous valuation method, market value was considered to be the same as cost value by the Trustees, therefore no transitional adjustment was required under FRS 102.

During the year ended 31 October 2024, sole ownership was acquired of 9 Percy Street, Stanley as accommodation for the new Curate at St Columba's, Stanley at a cost of £201,387.

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### Other investments

	Stock Exchange investments £	S.E.C. Unit Trust £	Cash deposits £	Total £
<b>Market Value</b>				
As at 1 November 2024	447,191	78,160	23,301	548,652
Revaluation	(453)	7,702	-	7,249
Additions	6,506	-	407,391	413,897
Disposals	(453,244)	-	-	(453,244)
As at 31 October 2025	<u>-</u>	<u>85,862</u>	<u>430,692</u>	<u>516,554</u>
<b>Net book value</b>				
As at 31 October 2025	<u>-</u>	<u>85,862</u>	<u>430,692</u>	<u>516,554</u>
As at 31 October 2024	<u>447,191</u>	<u>78,160</u>	<u>233,301</u>	<u>548,651</u>

#### Details of undertakings

Details of the investments in which the charity holds 5% or more of their portfolio are as follows:

Undertaking	Country of incorporation	Holding	%
<b>Significant holdings</b>			
SEC Unit Trust	UK	St Andrews Income Augmentation Fund	16.62%

#### 15 Debtors

	2025 £	2024 £
Trade debtors	22,934	21,415
Other debtors	<u>15,226</u>	<u>12,648</u>
	<u>38,160</u>	<u>34,063</u>

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

	2025	2024
	£	£
<b>Other debtors</b>		
Centralised Stipend Scheme	6,521	5,927
Debtors and prepayments	<u>8,705</u>	<u>6,721</u>
	<u>15,226</u>	<u>12,648</u>

#### Centralised Stipend Scheme debtor

The Centralised Stipend Scheme debtor of £6,353 (2024 : £5,927) arises from Scheme transactions for the year as follows:

	2025	2024
	£	£
Funds held at 31 October 2024 to meet Scheme obligations	19,580	16,281
Received from Charges	1,046,737	1,008,442
Bank interest received	614	853
Received from HM Revenue & Customs re Employment Allowance Refunded	-	-
Received from Provincial grants and Diocesan support	<u>-</u>	<u>-</u>
	<u>1,066,931</u>	<u>1,025,576</u>
Payments to clergy	714,297	654,396
PAYE & National Insurance Contribution remittances	165,766	146,024
Payments to Charges re Employment Allowance	-	2,014
Pension scheme remittances and other deductions	<u>166,261</u>	<u>203,395</u>
	<u>1,046,324</u>	<u>1,005,829</u>
Funds held at 31 October 2025 to meet Scheme obligations	20,607	19,747
Proportion thereof accountable to Charges	<u>14,086</u>	<u>13,820</u>
Proportion thereof accountable to Diocese	<u>6,521</u>	<u>5,927</u>

#### 16 Cash at bank and in hand

	2025	2024
	£	£
General	44,913	58,913
Centralised Stipend Scheme	20,607	19,747
Appeals	166	12,137
Bishop's Emergency Fund	14,477	13,794
MacLagan Burial Fund	<u>6,732</u>	<u>6,732</u>
	<u>86,895</u>	<u>111,323</u>



## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,223	1,657
Other creditors	<u>77,100</u>	<u>159,626</u>
	<u>78,323</u>	<u>161,283</u>

	2025 £	2024 £
<b>Other creditors</b>		
Other creditors	35,074	106,905
Appeals	166	12,137
Centralised stipend scheme	20,607	19,747
Bishop's emergency fund	14,477	13,794
MacLagan burial fund	6,732	6,732
Credit card	44	311
Provincial loan	-	-
	<u>77,100</u>	<u>159,626</u>

#### 18 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
<b>Land and buildings</b>		
Within one year	<u>697</u>	<u>697</u>
<b>Other</b>		
Within one year	4,344	4,344
Between one and five years	<u>2,506</u>	<u>6,850</u>
	<u>6,850</u>	<u>11,194</u>

## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Notes to the Financial Statements for the Year Ended 31 October 2025**

#### **19 Pension and other schemes**

The Diocese is required to offer its employees participation in the non-contributory defined benefit pension scheme of the Scottish Episcopal Church (SEC). The assets of the scheme are held separately from those of the Diocese in a fund administered by the SEC. The Diocese is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and so accounts for its contributions as if the scheme was a defined contribution scheme, in accordance with FRS 102.

The pension cost charge represents contributions payable by the Diocese to the scheme and amounted to £19,371 (2024 - £26,166) with £nil remaining payable at the year-end (2024 - £nil). A full actuarial valuation of the scheme was carried out as at 31 December 2008 which estimated a deficit for the scheme of £8.8 million. As a result of this deficit, the contribution rate was increased from 25.3% to 34.9% with effect from 1 January 2010.

A further actuarial valuation of the scheme was carried out as at 31 December 2014 which estimated a surplus for the scheme of £1.3 million. As a result of this improvement, the contribution rate was reduced from 34.9% to 32.2% with effect from 1 January 2016.

A further actuarial valuation of the scheme was carried out as at 31 December 2020 as a consequence of which the contribution rate remained unchanged at 32.2%.

The latest actuarial valuation of the scheme was carried out as at 31 December 2023 as a consequence of which the contribution rate reduced to 22% with effect from 1 January 2025.

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 20 Funds

	Balance at 1 November 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 October 2025 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
Unrestricted income fund	960,448	433,699	(412,345)	11,367	993,169
<i><b>Designated</b></i>					
Library Fund	36,648	359	(53)	360	37,314
Maude Pilkington Fund	28,879	180	(24)	164	29,199
Pilgrimage Fund	12,208	-	(880)	-	11,328
St Columba's, Stanley Curacy Fund	62,627	5,226	(7,063)	-	60,790
	<u>140,362</u>	<u>5,765</u>	<u>(8,020)</u>	<u>524</u>	<u>138,631</u>
<b>Total unrestricted funds</b>	<u>1,100,810</u>	<u>439,464</u>	<u>(420,365)</u>	<u>11,891</u>	<u>1,131,800</u>
<b>Restricted funds</b>					
Robert Sutherland Fund	44,629	-	-	567	45,196
Croftcarnoch Fund	101,323	16,492	(24,500)	5,655	98,970
Recovery & Renewal Fund	2,243	-	(930)	-	1,313
St Fillan's, Killin Fund	-	500	(500)	-	-
Transitional Stipend Assistance Fund	-	2,833	(2,833)	-	-
St Katherine's Newburgh Fund	38,831	52	-	-	38,883
	<u>187,026</u>	<u>19,877</u>	<u>(28,763)</u>	<u>6,222</u>	<u>184,362</u>
<b>Total restricted funds</b>	<u>187,026</u>	<u>19,877</u>	<u>(28,763)</u>	<u>6,222</u>	<u>184,362</u>
<b>Total funds</b>	<u>1,287,836</u>	<u>459,341</u>	<u>(449,128)</u>	<u>18,113</u>	<u>1,316,162</u>



## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
<b>Unrestricted funds</b>					
<i><b>Unrestricted general funds</b></i>					
Unrestricted income fund	1,028,063	351,656	(440,740)	(33,480)	54,949
<i><b>Unrestricted designated funds</b></i>					
Library Fund	31,788	903	(162)	-	4,119
Maude Pilkington Fund	26,670	410	(74)	-	1,873
Pilgrimage Fund	20,831	-	(8,623)	-	-
St Columba's, Stanley Curacy Fund	-	49,387	(20,240)	33,480	-
	<u>79,289</u>	<u>50,700</u>	<u>(29,099)</u>	<u>33,480</u>	<u>5,992</u>
<b>Total unrestricted funds</b>	<u>1,107,352</u>	<u>402,356</u>	<u>(469,839)</u>	<u>-</u>	<u>60,941</u>
<b>Restricted funds</b>					
Robert Sutherland Fund	39,547	-	-	-	5,082
Croftcarnoch Fund	86,010	16,645	(27,691)	-	26,359
Recovery & Renewal Fund	20,426	-	(18,183)	-	-
St Fillan's, Killin Fund	-	450	(450)	-	-
Transitional Stipend Assistance Fund	-	21,675	(21,675)	-	-
St Katherine's Newburgh Fund	-	38,831	-	-	-
	<u>145,983</u>	<u>77,601</u>	<u>(67,999)</u>	<u>-</u>	<u>31,441</u>
<b>Total restricted funds</b>	<u>145,983</u>	<u>77,601</u>	<u>(67,999)</u>	<u>-</u>	<u>31,441</u>
<b>Total funds</b>	<u>1,253,335</u>	<u>479,957</u>	<u>(537,838)</u>	<u>-</u>	<u>92,382</u>

## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

	Balance at 31 October 2024 £
<b>Unrestricted funds</b>	
<b><i>Unrestricted general funds</i></b>	
Unrestricted income fund	960,448
<b><i>Unrestricted designated funds</i></b>	
Library Fund	36,648
Maude Pilkington Fund	28,879
Pilgrimage Fund	12,208
St Columba's, Stanley Curacy Fund	62,627
	<u>140,362</u>
<b>Total unrestricted funds</b>	<u>1,100,810</u>
<b>Restricted funds</b>	
Robert Sutherland Fund	44,629
Croftcarnoch Fund	101,323
Recovery & Renewal Fund	2,243
St Fillan's, Killin Fund	-
Transitional Stipend Assistance Fund	-
St Katherine's Newburgh Fund	38,831
	<u>187,026</u>
<b>Total restricted funds</b>	<u>187,026</u>
<b>Total funds</b>	<u>1,287,836</u>



## **Diocese of St Andrews, Dunkeld & Dunblane**

### **Notes to the Financial Statements for the Year Ended 31 October 2025**

The specific purposes for which the funds are to be applied are as follows:

The funds of the Diocese include the following designated funds which have been set aside out of unrestricted funds by the Administration Board for specific purposes:

Income from the Library Fund is earmarked for disbursement at the Bishop's discretion to clergy buying approved theological works for personal or group study.

The Maude Pilkington Fund is capital earmarked for the purchase of bishopric housing.

The Pilgrimage Fund was earmarked during the year ended 31 October 2023 to support Diocesan activities for the Scottish Episcopal Church's Year of Pilgrimage.2021.

The St Columba's, Stanley Curacy Fund was a new Designated Fund last year set up to help meet the costs of the curacy, which could be church maintenance projects or rectory maintenance. Operational costs such as heating & lighting, altar supplies etc will be met by the Charge. Stipend costs and related allowances will be met by the Diocese.

The funds of the Diocese also include the following restricted funds:

The Robert Sutherland Restricted Fund is capital invested to produce income for the support of the sacramental and liturgical service of St. Mary's Episcopal Church, Aberfoyle, including the supply of clergy, the maintenance of the buildings and the provision of music in accord with the tradition of that Church all so far as serving that primary sacramental and liturgical purpose.

The Croftcarnoch Restricted Fund was transferred to the Diocese during the year ended 31 October 2016 following the winding up of The Croftcarnoch Trust. The Trust was the result of an amalgamation of a charitable bequest from the estate of the late Bridget Mellor and the former Diocese of St Andrews, Dunkeld and Dunblane Retirement House Fund. The purpose of Croftcarnoch Fund is to provide accommodation for retreats for Clergy and others, and similar uses.

The Recovery & Renewal Fund was a new Restricted Fund in 2021, being grant funding from the Province to provide assistance to the Diocese and its Charges following the COVID-19 pandemic and its aftermath. There are four categories of funding, namely Online presence post pandemic, Recovery & renewal of 'pre-pandemic' ministry, Social action and community development in post pandemic and Care for clergy and other church leaders.

The St Fillan's, Killin Fund was a new Restricted Fund in 2022. Assets belonging to Killin were transferred to the Diocese during the year and the Diocese has expended funds on the insurance and upkeep of the church building.

The Transitional Stipend Assistance Fund was a new Restricted Fund in 2023. It is grant funded by the Province to provide assistance to Charges in meeting increased costs of stipend to meet the rate agreed at General Synod 2022.

The St Katherine's, Newburgh Fund was a new Restricted Fund last year. Assets belonging to Newburgh were transferred to the Diocese during that year and the Diocese is to use the funds to support ministry in Newburgh.



## Diocese of St Andrews, Dunkeld & Dunblane

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		2025
	£	£	£	£
Tangible fixed assets	498,249	-	27,182	525,431
Fixed asset investments	538,271	66,426	139,302	743,999
Current assets	33,466	72,205	19,384	125,055
Current liabilities	(76,817)	-	(1,506)	(78,323)
Total net assets	<u>993,169</u>	<u>138,631</u>	<u>184,362</u>	<u>1,316,162</u>

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		2024
	£	£	£	£
Tangible fixed assets	498,142	-	29,494	527,636
Fixed asset investments	523,067	31,094	221,936	776,097
Current assets	100,522	109,268	(64,404)	145,386
Current liabilities	(161,283)	-	-	(161,283)
Total net assets	<u>960,448</u>	<u>140,362</u>	<u>187,026</u>	<u>1,287,836</u>

#### 22 Analysis of net funds

	At 1 November 2024	Financing cash flows	At 31 October 2025
	£	£	£
Cash at bank and in hand	<u>111,323</u>	<u>(24,428)</u>	<u>86,895</u>
Net funds	<u>111,323</u>	<u>(24,428)</u>	<u>86,895</u>
	At 1 November 2023	Financing cash flows	At 31 October 2024
	£	£	£
Cash at bank and in hand	<u>119,986</u>	<u>(8,663)</u>	<u>111,323</u>
Net funds	<u>119,986</u>	<u>(8,663)</u>	<u>111,323</u>