

Charity registration number: SC007899

Congregation reference number: 271594

Aberfeldy Parish Church of Scotland

Annual Report and Financial Statements for the Year Ended 31 December 2025

Aberfeldy Parish Church of Scotland
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Aberfeldy Parish Church of Scotland
Reference and Administrative Details

Registered Charity Name	Aberfeldy Parish Church of Scotland		
Charity Registration Number	SC007899		
Trustees	Rev Neil Glover		
	Mr Ken Allstaff		
	Mrs Caroline Black	(appointed 23rd March 2025)	
	Dr Hamish Dougall		
	Miss Harriet Gray	(resigned 1st April 2025)	
	Mr Ian Hulbert	(appointed 23rd March 2025)	
	Mrs Fiona Hulbert	(appointed 23rd March 2025)	
	Mr Nick Lunan		
	Mrs Ruth Lunan		
	Mr Angus Macdonald		
	Mrs Isabelle Macdonald		
	Mr Douglas Macintyre	(appointed 23rd March 2025)	
	Dr Elizabeth McCruden		
	Mrs Lorna Nicol		
	Mrs Jane Parmenter	(appointed 9th March 2025)	
	Mr Paul Parmenter	(appointed 9th March 2025)	
	Mrs Catherine Scott		
	Mrs Joanne Scott	(appointed 23rd March 2025)	
	Mr Thomas Sibbald		
	Dr Bruce Strickland		
	Mrs Christa Strickland		
	Mr Andrew Todd	(appointed 23rd March 2025, resigned 10th November 2025)	
Principal Office	Cuilalunn		
	Aberfeldy		
	PH15 2JW		
Independent Examiner	George Robertson FCMA, CGMA, BA		
	Robertson Consulting		
	The Walled Garden		
	Priory Road Gauldry		
	Fife DD6 8RT		

Aberfeldy Parish Church of Scotland Trustees' Report

The Trustees present their annual report for Aberfeldy Parish Church of Scotland (APC) together with the financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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) as amended in October 2019 (effective 1 January 2019).

Objectives and activities

Objects and aims

The Church of Scotland is Trinitarian in doctrine, reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's kingdom throughout the world. As a national church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Objectives, strategies and activities

There is a wide range of activities in APC. Included in the normal activities are at least one service on Sundays, prayer meetings, Bible study, Messy Church, house groups, worship practices, men's gatherings and youth services.

In addition, outreach work encompasses Christians Against Poverty (CAP), Breathe youth work, a weekly Warm Welcome Cafe, a children's Stay and Play Group, Messy Church and regular use of our premises by a number of community groups. The official Church charity for the year was the Living Stones Ministry in Pakistan.

The Church has been very aware of the financial and related difficulties that many people in our community continue to face. It has strived to maintain its pastoral responsibilities. To this end the Church has continued to support and promote the activities of CAP and Breathe which are targeted at people who are struggling under the burden of debt and towards young people. The Church has also supported the Breadalbane Community Larder, which has provided essential food to those in need, and Warm Connections, which provides a free home energy advice service to those in our area who are struggling with energy poverty. The Church has been instrumental in launching a Hardship Fund, now formed as a separate charity, called The Upper Tay Anti-poverty Support Group, and is currently preparing to transfer the activities of the Breadalbane Community Larder and Warm Connections to a new independent charity with the current working name of "Aberfeldy Faith Action".

The Church is linked with Dull and Weem and Grantully, Logierait and Strath Tay Churches (The Linkage), and the Rev. Neil Glover serves this linkage.

Public Benefit

Aberfeldy Parish Church of Scotland meets the definition of a public benefit entity for reporting purposes under FRS 102.

Aberfeldy Parish Church of Scotland

Trustees' Report

Financial Review

In the year ended 31 December 2025 total income amounted to £357,318 (2024 - £326,216) and total expenditure was £325,809 (2024 - £295,824), resulting in a net surplus for the year of £31,509 (2024 - £30,392).

The unrestricted income and regular expenditure relating to congregational church activities, including the running and routine maintenance of the Church buildings, are credited or charged to the unrestricted funds of the Church, which may be used at the discretion of the Trustees. Income and expenditure relating to outreach activities, such as anti-poverty work and youth support activities, plus income and expenditure on significant additions to or upgrades of Church facilities, are credited or charged to restricted funds which can only be used for the purposes for which the funds were granted or donated.

Linkage

Aberfeldy Parish Church of Scotland (APC) is part of a three way linkage which includes Grantully, Logierait and Strathtay Churches of Scotland (GLS) and Dull and Weem Church of Scotland (D&W). APC acts as the host accounting entity for the Linkage income and expenditure. GLS and D&W contribute 35% and 25% respectively towards the net Linkage costs, with APC bearing 40%. In the year to 31 December 2025 APC's share of the net costs, after crediting contributions from GLS and D&W of £13,123 amounted to £8,730 (2024 - £3,499). Further analysis of Linkage income and expenditure is set out in note 7 to the accounts.

Outreach

APC is extremely active in supporting the local community through a number of outreach activities. These are largely financed by grant funding but also through private donations. In the year to 31 December 2025 we raised funding of £196,553 towards our outreach activities (2024 - £187,598).

- The Breathe Project is aimed at enabling the growth (personal and spiritual) of young people
- Warm Connections offers a free home energy advice service to individuals
- Warm Welcome Café offers a warm meeting space with food and companionship
- The Christians Against Poverty centre offers debt management advice and support

The Trustees owe a huge debt of gratitude to all those individuals who have supported the charity's activities by donating through regular giving, and to the many charitable trusts, local community funds and government organisations that have provided essential funding in the form of grants. Every single pound that is donated or granted is equally important but the Trustees would particularly like to thank the following who have given substantial sums in support of our many initiatives :

- Dull and Weem Parish Church of Scotland
- The Gannochy Trust
- Perth and Kinross Council
- Enchanted Forest
- Garfield Weston Foundation
- The Presbytery of Perth
- The Energy Redress Scheme
- The Anchor Foundation
- The National Lottery - Awards for All

Aberfeldy Parish Church of Scotland
Trustees' Report

Financial Review (continued)

Fabric and Equipment

The Trustees' policy is to maintain the fabric of the Church and the Manse to a good standard. To this end, expenditure on maintenance of the Church in 2025 was £38,327 and on the Manse it was £14,496 (2024 - Church £3,726, Manse £5,609). During the year under review a section of flat roof at the Church was replaced at a cost of £17,351 towards which a grant of £6,698 has been credited to income.

Contributions to The Church of Scotland

The Church of Scotland introduced a new way of calculating amounts to be contributed by congregations in 2023. The new scheme is known as Giving to Grow (G2G). This replaced the old Ministries and Mission (M&M) basis of calculation and is now designed to cover the three main elements of central church expenditure including the costs of providing a Minister (Ministry Here), the cost of outreach (Ministry Elsewhere) and the administration costs of the central church and Presbytery (Shared Services). The G2G contribution is based on the key elements of unrestricted income across all the congregations in the Linkage. The calculated contribution is then allocated to the congregations within the Linkage in proportion to their relative income. The charge for 2025 was based on the reported results for 2023 and the charge for 2026 will be based on the reported results for 2024. Aberfeldy Parish Church contributed £38,911 to the central church in 2025 (2024 - £28,741).

Policy on reserves

It is the policy of the Trustees to hold the equivalent of nine months' general unrestricted expenditure in reserve, and to hold sufficient in the fabric fund to meet any exceptional expenditure. While routine maintenance of the Church buildings and Manse is carried out each year, it is necessary to utilise the surpluses recognised in some years to cover deficits caused by larger scale maintenance in other years. The scope of activities relating to youth and anti-poverty work is determined according to the level of funds secured through grants and fund raising events on an annual basis.

At 31 December 2025 unrestricted funds stood at £105,871 (2024 - £112,840) and restricted funds stood at £197,797 (2024 - £159,319).

Aberfeldy Parish Church of Scotland Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The main objective of the church is to bring people to faith and to grow the church. Outside of the regular church services, APC has a very busy programme of outreach activities across the wider community that reaches people who may not be regular church attendees.

- The continued running of the Parkfest children's summer activity week
- The gathering of small Bible Study groups across our community
- The establishment of a pastoral care team
- Support of "Stay and Play" for young children and their carers

The Trustees, having reviewed the work of the Church, have moved this year to develop proposals designed to better equip the congregation to share the Christian faith with those in its surrounding community and thereby to grow the church. Funding for the new post has been secured, in part from the existing congregation and in part from the Church of Scotland's Seeds for Growth programme. To this end, a Pioneer Ministry Leader was appointed on 8th December 2025.

The Trustees are also determined that the Church should continue to support the Highland Perthshire community through a number of projects that have now been established within our suite of offerings:

- CAP Highland Perthshire
- Breathe youth project
- Warm Connections
- Warm Welcome Café

The need for, and scope of, the anti-poverty work carried out by the Church had grown to such an extent that it is now being undertaken by an independent charity - the Upper Tay Anti-poverty Support Group (UTAPSG). While UTAPSG operates independently and will support members of our community from all faiths, the Church, its representatives, and those from our Linkage partners, continue to be heavily involved in the strategies and the governance of UTAPSG. Now that Warm Connections and the Breadalbane Community Larder are well established within our community, these activities will move across to a newly formed independent charity in 2026. As with UTAPSG, members of our church will be included on the board of trustees of the new charity, with the current working name of "Aberfeldy Faith Action", so as to continue our involvement.

Structure, governance and management

Nature of governing document

Aberfeldy Parish Church of Scotland is an unincorporated charity registered in Scotland under charity number SC007899 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form).

Recruitment and appointment of trustees

The members of the Kirk Session are the sole Trustees and are the elders of the Church. They choose new elders from those members of their Church congregation considered to have appropriate gifts and skills. Elders are ordained for life, but their tenure as Trustees exists as long as they are serving Kirk Session members. The number of serving elders is decided by Kirk Session in order to deal effectively with the spiritual and temporal affairs of the Church.

Induction and training of trustees

The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

Trustees are informed of their obligations as trustees and are briefed on new legislation as it arises and is relevant to their duties. The Kirk Session is currently chaired by the Moderator and meets 6 - 9 times a year. It is responsible for all spiritual and temporal affairs within the church together with setting staff remuneration. While all temporal affairs remain the responsibility of the Kirk Session, the Trustees have delegated the day to day management of temporal affairs to a Business Team that comprises suitably qualified members of the congregation. The chairman of the Business Team is an elder and reports on the activities of the Business Team at Kirk Session meetings.

The Trustees have established a Business Team to oversee the temporal affairs of the church including, finance, GDPR policy, the Privacy Policy and property maintenance. A health and Safety Group reports directly to the Trustees. The direction and management of youth and pioneer work is overseen by an Intergenerational Steering Group and the activities of CAP are overseen by the CAP Steering Group.

Volunteers

In common with all congregations of the Church of Scotland, the congregation benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied, and much of the activity would be unable to continue were it not for the commitment shown.

The Trustees would like to extend their sincere gratitude to the many volunteers that have enabled the Church to carry on with its Christian ministry and outreach activities.

**Aberfeldy Parish Church of Scotland
Trustees' Report**

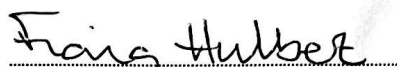
Major risks and management of those risks

The Trustees continue to review the major risks to which the charity is exposed and, where appropriate, the systems and procedures implemented to mitigate some of the risks which the charity is encountering. The Trustees have set up a Business Team, comprising the Treasurer and other suitably qualified volunteers, which oversees the financial performance across the Church's activities.

Risk	Mitigation
The risk that voluntary donations fall due to economic or personal financial circumstances.	Regular monitoring of income and inclusion of a giving link on the website. Update the congregation on financial position and request to consider stewardship.
The risk that grant funding reduces and consequently limits the activities of youth and anti-poverty work.	A 3 year financial plan is regularly reviewed by the Intergenerational Steering Group, thus highlighting the need to raise funds or cut the costs of youth work well ahead of planned expenditure. A similar exercise of forward financial planning applies to CAP.
The risk that unexpected expenditure arises for building maintenance.	Significant funds have been designated for use in maintaining the fabric of church premises. The Property Group monitors the condition of buildings and sets budgets accordingly.
The risk of fraud, accounting irregularities or misstatement of financial information.	The Business Team reviews financial performance on a regular basis and the annual report is subject to an independent review. Quarterly management accounts are reported to the Elders, and variances to budget explained.
While there has been no obvious decline in the numbers attending regular Sunday morning services, there is a risk that the younger generations do not find the church's offering to be attractive, with the result that potential worshippers are not drawn to faith.	Funding has been secured for the employment of a Pioneer Ministry Leader who will seek to establish a new worshipping communities outside of regular Sunday morning services. An appointment has been made with effect from 8th December 2025.
The risk that there is an insufficient number of volunteers who perform so many essential duties in the Church.	Succession plans have been drawn up for the key roles being performed by volunteers. If insufficient numbers of new volunteers with the relevant skills come forward, the Church will establish new paid posts to undertake certain key roles.

Approval of Annual Report

The annual report was approved by the Trustees of the charity on 24th February 2026 and signed on its behalf by:



F Hulbert
Trustee and Session Clerk
24th February 2026

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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 Trustees are 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 Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Aberfeldy Parish Church of Scotland

Independent Examiner's Report to the Trustees of Aberfeldy Parish Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 11 to 23.

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's Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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 Report

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

Independent Examiner's Statement

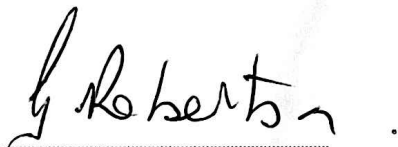
In connection with my examination, no matter has come to my attention:

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

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

have not been met; or

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



George Robertson FCMA, CGMA, BA
Robertson Consulting
The Walled Garden
Priory Road Gauldry
Fife DD6 8RT

24th February 2026

Aberfeldy Parish Church of Scotland

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations	2	73,528	66,326	139,854	150,712
Legacies		5,037	-	5,037	-
Activities for generating funds	2	513	3,064	3,577	5,556
Bank and deposit income	3	5,322	-	5,322	5,157
Grants	4	-	181,052	181,052	150,951
Other	5	21,750	726	22,476	13,840
Total income		<u>106,150</u>	<u>251,168</u>	<u>357,318</u>	<u>326,216</u>
Expenditure on:					
Charitable activities	6	<u>113,119</u>	<u>212,690</u>	<u>325,809</u>	<u>295,824</u>
Total expenditure		<u>113,119</u>	<u>212,690</u>	<u>325,809</u>	<u>295,824</u>
Net incoming/(outgoing) resources		(6,969)	38,478	31,509	30,392
Other recognised gains/(losses)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(6,969)	38,478	31,509	30,392
Reconciliation of funds:					
Total funds brought forward		112,840	159,319	272,159	241,767
Total funds carried forward	16	<u>105,871</u>	<u>197,797</u>	<u>303,668</u>	<u>272,159</u>

Aberfeldy Parish Church of Scotland

Statement of Financial Activities for the Year Ended 31 December 2025

Prior Year Comparatives

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations	2	73,129	77,583	150,712	102,815
Activities for generating funds	2	2,745	2,811	5,556	3,110
Bank and deposit income	3	5,157	-	5,157	2,790
Grants	4	-	150,951	150,951	195,473
Other	5	13,235	605	13,840	14,917
Total income		94,266	231,950	326,216	319,105
Expenditure on:					
Charitable activities	6	87,577	208,247	295,824	288,816
Total expenditure		87,577	208,247	295,824	288,816
Net operating income/(expenditure)		6,689	23,703	30,392	30,289
Other Income - non-operating					
Profit on sale of tangible fixed assets	12	-	-	-	4,419
Profit on sale of investment assets		-	-	-	1,352
Net incoming/(outgoing) resources		6,689	23,703	30,392	36,060
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		6,689	23,703	30,392	36,060
Reconciliation of funds:					
Total funds brought forward		106,151	135,616	241,767	205,707
Total funds carried forward	15	112,840	159,319	272,159	241,767

Aberfeldy Parish Church of Scotland
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	12	10,810	7,072
		<u>10,810</u>	<u>7,072</u>
Current assets			
Debtors	13	17,742	8,457
Cash at bank and in hand	14	280,509	260,457
		<u>298,251</u>	<u>268,914</u>
Creditors: Amounts falling due within one year	15	5,393	3,827
Net current assets		<u>292,858</u>	<u>265,087</u>
Net Assets		<u><u>303,668</u></u>	<u><u>272,159</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds	16	105,871	112,840
Restricted income funds			
Restricted funds	16	197,797	159,319
Total funds	16	<u><u>303,668</u></u>	<u><u>272,159</u></u>

The financial statements on pages 11 to 23 were approved by the Trustees, authorised for issue on March 2026 and signed on their behalf by:

Nail Glover

Rev. N Glover
Trustee
24th February 2026

Fiona Hulbert

Mrs F Hulbert
Trustee
24th February 2026

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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) as amended in October 2019 (effective 1 January 2019).

Basis of preparation

Aberfeldy Parish Church of Scotland 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 (£) and are rounded to the nearest £1.

Going concern

The Trustees consider that there are no material uncertainties about the charity'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 reasonable reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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 aggregates 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 the central staff costs allocated on the basis of time spent, and depreciation charges allocated to the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

Cost of generating funds

These are costs incurred in attracting voluntary income, the management of investments and costs incurred in trading activities that raise funds.

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 to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the independent review, strategic management and trustee's meetings and any relevant reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £2,500 or more are recorded at cost, and individual assets costing less than £2,500 are expensed within the Statement of Financial Activities. Prior to 1st January 2020, individual fixed assets costing £150 or more were initially recorded at cost, and assets costing less than £150 were expensed.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line
Motor vehicles	25% straight line

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between the sales proceeds and the market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of the disposal.

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

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at an amount prepaid net of any discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and on deposits.

Creditors

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after recognising any trade discounts due.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Designated income funds are unrestricted funds set aside for specific purposes at the discretion of the Trustees.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Financial instruments

Classification

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

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

2 Donations and receipts from fund raising activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations:			
Gift aided donations from individuals	45,745	43,310	89,055
Ordinary offerings	3,978	1,304	5,282
Other donations - non gift aided	11,147	10,767	21,914
Tax recoverable	12,658	10,945	23,603
	<u>73,528</u>	<u>66,326</u>	<u>139,854</u>
Fund raising activities			
Collections for specified charities and events	-	3,064	3,064
Receipts from Minister's book launch	513	-	513
	<u>513</u>	<u>3,064</u>	<u>3,577</u>
	<u>74,041</u>	<u>69,390</u>	<u>143,431</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations:			
Gift aided donations from individuals	42,713	48,843	91,556
Ordinary offerings	4,805	532	5,337
Other donations - non gift aided	13,664	15,743	29,407
Tax recoverable	11,947	12,465	24,412
	<u>73,129</u>	<u>77,583</u>	<u>150,712</u>
Fund raising activities			
Collections for specified charities	-	2,811	2,811
Receipts from Minister's book launch	2,745	-	2,745
	<u>2,745</u>	<u>2,811</u>	<u>5,556</u>
	<u>75,874</u>	<u>80,394</u>	<u>156,268</u>

3 Investment Income

	2025		2024	
	Unrestricted funds General £	Total £	Unrestricted funds General £	Total £
Interest receivable and similar income:				
Interest receivable on bank deposits	5,322	5,322	5,157	5,157

4 Grants

	Unrestricted funds General £	Restricted funds		Total 2025 £
		Church activities £	Outreach activities £	
Government grants	-	-	97,271	97,271
Grants from other charities	-	6,698	77,083	83,781
	<u>-</u>	<u>6,698</u>	<u>174,354</u>	<u>181,052</u>
	Unrestricted funds General £	Restricted funds		Total 2024 £
		Church activities £	Outreach activities £	
Government grants	-	-	82,086	82,086
Grants from other charities	-	-	68,865	68,865
	<u>-</u>	<u>-</u>	<u>150,951</u>	<u>150,951</u>

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

5 Other income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Weddings & funerals	1,710	-	1,710
Use of premises	5,971	-	5,971
Contributions to linkage costs	13,123	-	13,123
Other receipts	946	726	1,672
	<u>21,750</u>	<u>726</u>	<u>22,476</u>

Income from the use of premises represents the hire charges from letting rooms in the Church to local associations and clubs.

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Weddings & funerals	1,969	330	2,299
Use of premises	5,332	-	5,332
Contributions to linkage costs	5,249	-	5,249
Other receipts	685	275	960
	<u>13,235</u>	<u>605</u>	<u>13,840</u>

6 Expenditure on charitable activities

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2025 £
Activities undertaken directly	5,717	7,339	66,752	79,808
Depreciation	-	1,061	2,086	3,147
Staff costs	-	11,603	110,435	122,038
Contributions to The Church of Scotland	-	38,911	-	38,911
Establishment costs	18,233	30,255	33,417	81,905
Governance costs	-	-	-	-
	<u>23,950</u>	<u>89,169</u>	<u>212,690</u>	<u>325,809</u>

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £
Activities undertaken directly	5,516	12,746	59,359	77,621
Depreciation	-	1,061	9,586	10,647
Staff costs	-	10,301	124,990	135,291
Contributions to The Church of Scotland	-	28,741	-	28,741
Establishment costs	5,523	23,277	13,754	42,554
Governance costs	-	412	558	970
	<u>11,039</u>	<u>76,538</u>	<u>208,247</u>	<u>295,824</u>

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

7 Linkage Incoming/(outgoing) resources

The following amounts are included within the Church's incoming and outgoing resources.

	2025 £	2024 £
Incoming resources		
Gift aided donations	600	1,200
Ordinary offerings	-	97
Donations non-gift aided	-	273
Tax recoverable	188	225
Weddings and funerals	350	650
Fund raising activities	513	2,745
Other income	446	600
	<u>2,097</u>	<u>5,790</u>
 Linkage contributions from partner congregations	 <u>13,123</u>	 <u>5,250</u>
	<u>15,220</u>	<u>11,040</u>
 Outgoing resources - charitable activity costs		
Pulpit supply	1,530	2,006
Fund raising costs	-	1,824
Administrative costs	4,187	1,692
Manse costs	18,233	9,017
	<u>23,950</u>	<u>14,539</u>
 APC share of net outgoing Linkage resources	 <u>(8,730)</u>	 <u>(3,499)</u>

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

8 Trustees' remuneration and expenses

During the year the charity entered into the following transactions with the Trustees and, where relevant, their spouses:

			2025 £	2024 £
	Travel and office costs reimbursed £	Employment costs £	Total £	Total £
Mr T Sibbald	1,072	19,066	20,138	18,571
Rev. N Glover	1,672	(see note 9)	1,672	1,511

Included within the 2025 travel and office costs are payments on behalf of the Linkage of £840 to Rev. N Glover as a contribution towards his telephone costs (2024 - £840). Also included under this heading are payments to Rev. N Glover, and to The Church of Scotland, to cover travel costs.

Mr T Sibbald is employed in the position of Senior Energy Adviser within the Warm Connections activity. His spouse, Anna Sibbald, was also employed, with effect from 1st August 2021, as an Energy Adviser. Anna Sibbald has been reimbursed the sum of £70 for home office costs (2024 - £120) and the Church has paid £19,128 in employment costs (2024 - £17,652).

Donations made to the charity by the Trustees, without any conditions attached, other than where donations were for restricted purposes, totalled £38,350 for the year (2024 - £43,488).

9 Minister's stipend

All the Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review, the minimum stipend was £32,433 and the maximum stipend in the 5th and subsequent years of service was £39,856.

10 Staff costs

	2025 £	2024 £
The aggregate payroll costs were as follows:		
Wages and salaries	113,048	123,571
Employer's National Insurance	2,072	4,326
Employer's pension contributions	6,918	7,394
	<u>122,038</u>	<u>135,291</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.
Youth, Christians Against Poverty, Warm Connections & administration staff	<u>6</u>	<u>6</u>

During 2025 6 (2024 - 6) employees participated in the Defined Contribution Pension Scheme.

Contributions to the employees' pension scheme for the year totalled £6,918 (2024 - £7,394).

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

The Pioneer Ministry Leader, a new appointment on 8th December 2025, is central to delivering a strategy for growth through new worshipping communities. No other employees are considered to be key personnel for the purpose of setting and delivering the objectives and strategies of the Church.

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Motor vehicles £	Furniture and equipment £	Total 2025 £	Total 2024 £
Cost				
At 1 January	-	91,095	91,095	98,595
Additions	-	6,885	6,885	-
Disposals	-	-	-	(7,500)
At 31 December	-	97,980	97,980	91,095
Depreciation				
At 1 January	-	84,023	84,023	80,875
Charge for the year	-	3,147	3,147	10,648
Disposals	-	-	-	(7,500)
At 31 December	-	87,170	87,170	84,023
Net book value				
At 31 December	-	10,810	10,810	7,072

Disposals

	Motor vehicles £	Furniture and equipment £	Total 2025 £	Total 2024 £
Cost	-	-	-	7,500
Depreciation at date of sale	-	-	-	(7,500)
Net book value at date of sale	-	-	-	-
Proceeds	-	-	-	-
Profit on sale	-	-	-	-

13 Debtors

	2025 £	2024 £
Gift aid recoverable	4,754	4,470
Grants receivable	11,169	3,577
Other debtors	1,819	410
	<u>17,742</u>	<u>8,457</u>

14 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	280,509	260,457
	<u>280,509</u>	<u>260,457</u>

15 Creditors

	2025 £	2024 £
Accruals	450	677
Other creditors	4,943	3,150
	<u>5,393</u>	<u>3,827</u>

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

16 Funds

	Balance at 1 January 2025 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds					
General					
Unrestricted Income Fund	101,223	90,685	(97,899)	-	94,009
Designated					
Church Linkage Fund	-	15,220	(15,220)	-	-
Fabric Fund	11,617	245			11,862
Total unrestricted funds	<u>112,840</u>	<u>106,150</u>	<u>(113,119)</u>	<u>-</u>	<u>105,871</u>
Restricted funds					
Congregational Activities					
Restricted church donations	40,464	52,016	(24,920)	(12,000)	55,560
Pioneer and youth ministry	34,257	2,599	(2,629)	10,000	44,227
	<u>74,721</u>	<u>54,615</u>	<u>(27,549)</u>	<u>(2,000)</u>	<u>99,787</u>
Outreach activities					
Hardship Funds	7,727	1,595	(7,701)	(1,000)	621
Youth Fund	12,394	128,789	(104,383)	-	36,800
Warm Connections	18,282	52,115	(47,874)	-	22,523
Christians Against Poverty	45,929	10,290	(21,492)	3,000	37,727
Collections for charitable and other causes	266	3,764	(3,691)		339
	<u>84,598</u>	<u>196,553</u>	<u>(185,141)</u>	<u>2,000</u>	<u>98,010</u>
Total restricted funds	<u>159,319</u>	<u>251,168</u>	<u>(212,690)</u>	<u>-</u>	<u>197,797</u>
Total funds	<u>272,159</u>	<u>357,318</u>	<u>(325,809)</u>	<u>-</u>	<u>303,668</u>

General unrestricted income funds of the charity comprise unexpended balances of donations and grants which can be used at the discretion of the Trustees.

The Fabric Fund is a fund designated by the Trustees to be used on the fabric of the church and of the manse.

Restricted funds represent donations and grants given for a specific purpose. These are generally restricted to expenditure on outreach activities and expenditure that upgrades or adds to the physical church facilities. Within Restricted Funds as at 1 January 2025, £7,417 of Community Larder Funds have been re-categorised from Restricted Church Donations to Hardship Funds as that better reflects the nature of the Community Larder Fund. This re-categorisation has also been reflected in the table below for the year ended 31 December 2024.

	Balance at 1 January 2024 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General					
Unrestricted Income Fund	95,029	82,657	(76,538)	75	101,223
Designated					
Church Linkage Fund	75	11,039	(11,039)	(75)	-
Fabric Fund	11,047	570		-	11,617
Total unrestricted funds	<u>106,151</u>	<u>94,266</u>	<u>(87,577)</u>	<u>-</u>	<u>112,840</u>
Restricted funds					
Congregational activities					
Restricted church donations	35,098	20,461	(3,095)	(12,000)	40,464
Pioneer and youth ministry	10,366	23,891	-	-	34,257
	<u>45,464</u>	<u>44,352</u>	<u>(3,095)</u>	<u>(12,000)</u>	<u>74,721</u>
Outreach activities					
Hardship Funds	6,018	7,384	(5,675)	-	7,727
Youth Fund	32,858	89,096	(119,560)	10,000	12,394
Warm Connections	11,279	48,977	(41,974)	-	18,282
Christians Against Poverty	39,713	40,706	(36,490)	2,000	45,929
Collections for charitable and other causes	284	1,435	(1,453)	-	266
	<u>90,152</u>	<u>187,598</u>	<u>(205,152)</u>	<u>12,000</u>	<u>84,598</u>
Total restricted funds	<u>135,616</u>	<u>231,950</u>	<u>(208,247)</u>	<u>-</u>	<u>159,319</u>
Total funds	<u>241,767</u>	<u>326,216</u>	<u>(295,824)</u>	<u>-</u>	<u>272,159</u>

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2025

17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds 2025
	General £	Designated £		
Tangible fixed assets	795	-	10,015	10,810
Current assets	96,782	11,862	189,607	298,251
Current liabilities	(3,568)	-	(1,825)	(5,393)
	<u>94,009</u>	<u>11,862</u>	<u>197,797</u>	<u>303,668</u>

	Unrestricted funds		Restricted funds	Total funds 2024
	General £	Designated £		
Tangible fixed assets	1,856	-	5,216	7,072
Current assets	101,261	13,550	154,103	268,914
Current liabilities	(1,895)	(1,932)	-	(3,827)
	<u>101,222</u>	<u>11,618</u>	<u>159,319</u>	<u>272,159</u>

18 Related parties

Controlling entity

The charity is controlled by the Trustees.

19 Related party transactions

In the year to 31 December 2025 there were no transactions with related parties other than:

Reimbursement of expenses incurred on behalf of the Church by the Trustees	- see note 8
Payment of salary and expenses to Mr T Sibbald and his spouse	- see note 8

The Church makes a contribution to The Church of Scotland which goes towards the stipends of all Church of Scotland Ministers. Further details on the salary scales for ministers are set out in note 9, and the amounts paid to The Church of Scotland are shown in note 6.