

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

Bell Ogilvy
Chartered Accountants
36 King Street
CASTLE DOUGLAS
Dumfries & Galloway
DG7 1AF

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

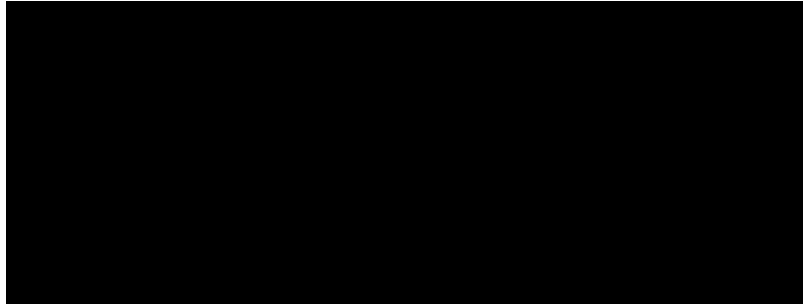
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FOR THE YEAR ENDED 31 AUGUST 2025

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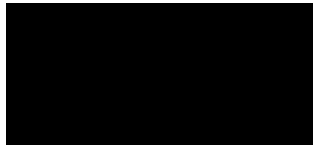
ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2025

TRUSTEES



PRINCIPAL ADDRESS



**REGISTERED CHARITY
NUMBER**

SC011079

INDEPENDENT EXAMINER

Bell Ogilvy
Chartered Accountants
36 King Street
CASTLE DOUGLAS
Dumfries & Galloway
DG7 1AF

SOLICITORS

Gillespie Gifford & Brown LLP
135 King Street
Castle Douglas
DG7 1NA

ADVISERS

Investment Managers
Rathbones Ltd
5 George Square
Glasgow
G2 1DY

Bankers
Bank of Scotland
192 King Street
Castle Douglas
DG7 1DB

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Congregation's purpose, first and always, is the worship of Almighty God and the advancement of the mission of the Christian Church. The objectives of the vestry are to advance the mission of the Christian Church, through worship, service and fellowship. These objectives are carried out through mission and pastoral activities. The principal activities of the Church are public worship and the spiritual development of its members.

Significant activities

The church offers family Eucharist services every two weeks. There are a number of internal organisations of the church which meet regularly. Some members of the vestry are involved in pastoral support. The church now has a sophisticated screen system which enables live streaming to our church hall and also uploading to media platforms such as YouTube. Annual financial donations are made to charities and also to local schools, in the latter case for the enabling of needy children to attend activities where financial contribution is required from parents.

The Congregational roll in 2025 was 30 (2024: 30).

Volunteers

In line with the SORP no amount is recognised in the accounts for volunteers.

FINANCIAL REVIEW

Financial position

The Annual Accounts show a decrease in total income. £10,000 of income is a contribution towards the compensation for loss of office for the rector. Total expenditure has also decreased. The overall deficit (before gains/losses) of £62,562 has been funded from investment disposals. The trustees are aware that costs require to be carefully monitored during future periods.

Overall the charity held £99,541 general unrestricted funds and £1,908,512 endowment funds. Of the endowment funds £1,000 relates to a revaluation reserve created due to a revaluation of the property in February 2023.

Full details of the income and expenditure of the operations of the church are set out in the detailed Statement of Financial Activities. After providing for the costs of operating the church and the charge for the Diocesan Quota, £6,000 was set aside again this year for donations to charities nominated by members of the congregation, in addition to the provision brought forward from last year.

The Statement of Financial Activities shows the Gains and (Losses) on revaluation of the church's investment portfolio. The total overall gain includes gains realised on sales of investments made in the course of normal portfolio management activities. The transfer between funds relates to general costs paid by endowment funds and the transfer of endowment funds to help cover general expenses.

Investment policy and objectives

The investment portfolio is managed by the churches investment advisors Rathbones Ltd. The investment objective is to maximise the income from the portfolio of investments while also providing reasonable capital growth.

Reserves policy

The Vestry's reserves policy is to maintain reserves so that cash and investment income is sufficient to meet foreseeable operating costs and any other committed expenditure. Bank reserves at the year-end were in the sum of £21,937 (not including cash held by Rathbones).

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

FUTURE PLANS

The members of the vestry look forward to a year of successful service to the congregation and the wider community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

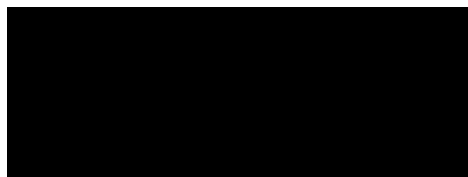
The charity is controlled by its constitution and constitutes an unincorporated charity.

St. Ninian's Episcopal Church, Castle Douglas, is a constituent Congregation, of the Diocese of Glasgow and Galloway, within the Scottish Episcopal Church.

Recruitment and appointment of new trustees

Members of the Vestry are Trustees. The members of the Vestry are appointed by the congregation. Duties and obligations are explained to the trustees on their appointment.

Approved by order of the board of trustees on 22/10/2025 and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

I report on the accounts for the year ended 31 August 2025 set out on pages five to fifteen.

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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the 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 seeking 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.

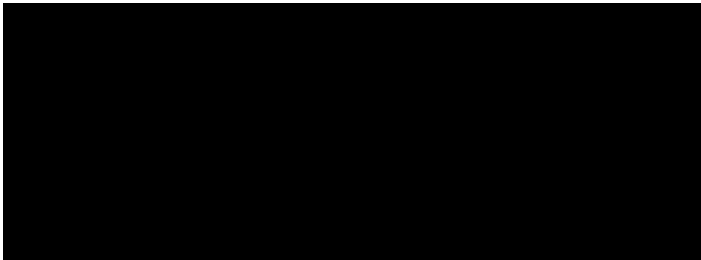
Independent examiner's statement

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 to 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.



Bell Ogilvy
Chartered Accountants
36 King Street
CASTLE DOUGLAS
Dumfries & Galloway
DG7 1AF

23/10/2025

Date:

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,076	10,193	17,269	19,010
Other trading activities	3	8,503	1,325	9,828	11,422
Investment income	4	3,311	41,052	44,363	47,801
Total		<u>18,890</u>	<u>52,570</u>	<u>71,460</u>	<u>78,233</u>
EXPENDITURE ON					
Raising funds		6,578	-	6,578	6,733
Charitable activities					
Church business		<u>45,225</u>	<u>66,355</u>	<u>111,580</u>	<u>129,817</u>
Total		<u>51,803</u>	<u>66,355</u>	<u>118,158</u>	<u>136,550</u>
Net gains/(losses) on investments		<u>(5,940)</u>	<u>(9,924)</u>	<u>(15,864)</u>	<u>118,110</u>
NET INCOME/(EXPENDITURE)		<u>(38,853)</u>	<u>(23,709)</u>	<u>(62,562)</u>	<u>59,793</u>
Transfers between funds	14	<u>28,808</u>	<u>(28,808)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(10,045)</u>	<u>(52,517)</u>	<u>(62,562)</u>	<u>59,793</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>109,586</u>	<u>1,961,029</u>	<u>2,070,615</u>	<u>2,010,822</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>99,541</u></u>	<u><u>1,908,512</u></u>	<u><u>2,008,053</u></u>	<u><u>2,070,615</u></u>

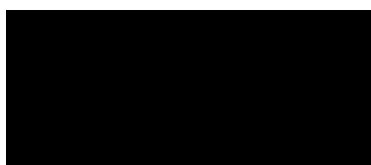
The notes form part of these financial statements

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

BALANCE SHEET
31 AUGUST 2025

	Notes	Unrestricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	44,246	535,000	579,246	584,924
Investments	10	59,773	1,332,961	1,392,734	1,375,595
		<u>104,019</u>	<u>1,867,961</u>	<u>1,971,980</u>	<u>1,960,519</u>
CURRENT ASSETS					
Debtors	11	1,352	-	1,352	13,619
Cash at bank		3,111	44,012	47,123	109,070
		<u>4,463</u>	<u>44,012</u>	<u>48,475</u>	<u>122,689</u>
CREDITORS					
Amounts falling due within one year	12	(2,941)	(3,461)	(6,402)	(6,593)
		<u>1,522</u>	<u>40,551</u>	<u>42,073</u>	<u>116,096</u>
NET CURRENT ASSETS					
		<u>1,522</u>	<u>40,551</u>	<u>42,073</u>	<u>116,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		105,541	1,908,512	2,014,053	2,076,615
PROVISIONS FOR LIABILITIES	13	(6,000)	-	(6,000)	(6,000)
		<u>99,541</u>	<u>1,908,512</u>	<u>2,008,053</u>	<u>2,070,615</u>
NET ASSETS					
		<u>99,541</u>	<u>1,908,512</u>	<u>2,008,053</u>	<u>2,070,615</u>
FUNDS	14				
Unrestricted funds				99,541	109,586
Endowment funds				1,908,512	1,961,029
TOTAL FUNDS				<u>2,008,053</u>	<u>2,070,615</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/10/2025..... and were signed on its behalf by:



ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

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

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment Income

Investments are recorded at market value at the balance sheet date where this can be ascertained. Where this is not possible, any such holding is shown at cost. Investment income is recognised in the accounts when it is received. Unrealised gains and losses on investment assets are recognised at the food of the SOFA on an annual basis.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

The Rector's stipend, all associated costs and the costs of the rectory are met from the Endowment fund. All other expenditure is met from the General fund.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on cost, at varying rates on cost and Straight line over 6 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

The charity only capitalise assets purchased for over £100.

The charity have adopted a policy of revaluing land & buildings, thus these are shown at their revalued amount. Valuations have been undertaken on a regular, 4 year rolling basis, but will move to a regular 3 year rolling basis going forward.

TAXATION

The charity is exempt from tax on its charitable activities.

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity makes contributions to the Scottish Episcopal Church Pension Fund (a defined benefit scheme) on behalf of the Rector. Pension costs are recognised as paid in the financial statements. The assets of the fund which relate to St Ninians Episcopal Church are indistinguishable from the assets of the fund as a whole and therefore the contributions are treated as those to a defined contribution scheme.

DIOCESAN QUOTA

From first September 2005 endowment fund income was voluntarily included in the diocesan quota calculation. Due to the continuing excess of expenditure over income, quota is now only paid from the General Fund.

SPECIAL COLLECTIONS

When the church makes an appeal for a collection/donation's for specific purposes, the funds received, and donations paid over are disclosed as a note to the financial statements for the year.

REDUNDANCY AND TERMINATION PAYMENTS

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point that the Church is demonstrably committed to either: terminate the employment of an employee before the normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The Church is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawing from the plan.

FINANCIAL INSTRUMENTS

Cash

Cash and cash equivalents comprise cash on hand and call deposits, and other short term high liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES - continued

DIOCESAN QUOTA

Accounts payable are classified as current liabilities if the organisation does not have conditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are represented as non current liabilities.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the statement of financial activities over the period of the relevant borrowing.

Provisions and contingencies

Provisions are recognised when the organisation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	11,099	12,563
Gift Aid	5,534	6,447
Grants	636	-
	<u>17,269</u>	<u>19,010</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Other grants	<u>636</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Hire of Hall	8,360	10,598
Electricity generation	1,468	824
	<u>9,828</u>	<u>11,422</u>

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

4. INVESTMENT INCOME

	2025	2024
	£	£
Dividends and interest	43,040	45,004
Deposit account interest	1,323	2,797
	<u>44,363</u>	<u>47,801</u>

5. GRANTS PAYABLE

	2025	2024
	£	£
Church business	<u>6,038</u>	<u>6,000</u>

Congregation Donations

	£
Cancer Research	500
Breast Cancer UK	500
Mind	500
Young Minds Trust	500
Blood Bikes	502
Gurkha Welfare	500
Water Aid	500
Royal British Legion	500
Scottish Book Trust	500
The Usual Place	501
CD High School	500
CD Primary School	500
D&G Canine Rescue	35

	6,038
	=====

6. TRUSTEES' REMUNERATION AND BENEFITS

One trustee received remuneration during the year.

The Rector, [REDACTED] is ex officio a member of the Vestry and a trustee, and receives remuneration, benefits and reimbursement of expenses in respect of services as a stipendiary cleric. His position was terminated during the year and he received £30,000 in respect of his loss of office. He was also re-imbursed £361 for expenses.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,960	11,050	19,010
Other trading activities	10,598	824	11,422
Investment income	3,041	44,760	47,801
Total	21,599	56,634	78,233
EXPENDITURE ON			
Raising funds	6,733	-	6,733
Charitable activities			
Church business	43,810	86,007	129,817
Total	50,543	86,007	136,550
Net gains on investments	569	117,541	118,110
NET INCOME/(EXPENDITURE)	(28,375)	88,168	59,793
Transfers between funds	15,937	(15,937)	-
Net movement in funds	(12,438)	72,231	59,793
RECONCILIATION OF FUNDS			
Total funds brought forward	122,024	1,888,798	2,010,822
TOTAL FUNDS CARRIED FORWARD	109,586	1,961,029	2,070,615

8. SPECIAL COLLECTIONS

The following special collections were made during the year;

	£
Crisis	222

	222
	=====

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 September 2024	535,000	71,547	620	607,167
Additions	-	1,578	499	2,077
At 31 August 2025	535,000	73,125	1,119	609,244
DEPRECIATION				
At 1 September 2024	-	22,119	124	22,243
Charge for year	-	7,676	79	7,755
At 31 August 2025	-	29,795	203	29,998
NET BOOK VALUE				
At 31 August 2025	535,000	43,330	916	579,246
At 31 August 2024	535,000	49,428	496	584,924

Cost or valuation at 31 August 2025 is represented by:

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
Valuation in 2003	61,346	-	-	61,346
Valuation in 2015	63,337	-	-	63,337
Valuation in 2019	44,000	-	-	44,000
Valuation in 2023	1,000	-	-	1,000
Cost	365,317	73,125	1,119	439,561
	535,000	73,125	1,119	609,244

The Rectory and Church Hall were revalued in February 2023 by Allied Scotland, Chartered Surveyors, in accordance with the RICS Appraisal and Valuation Regulations. If the assets had been recognised under the historical cost model, they would have been shown at £365,317.

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 September 2024	1,226,083	149,512	1,375,595
Additions	413,721	-	413,721
Disposals	(368,678)	-	(368,678)
Revaluations	12,612	(40,516)	(27,904)
At 31 August 2025	1,283,738	108,996	1,392,734
NET BOOK VALUE			
At 31 August 2025	1,283,738	108,996	1,392,734
At 31 August 2024	1,226,083	149,512	1,375,595

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

10. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 August 2025 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2019	10,652	366,823	377,475
Valuation in 2020	(25,116)	(2,132)	(27,248)
Valuation in 2021	212,339	(34,985)	177,354
Valuation in 2022	(168,296)	(14,847)	(183,143)
Valuation in 2023	(77,731)	(78,037)	(155,768)
Valuation in 2024	98,391	(87,990)	10,401
Valuation in 2025	12,612	(40,516)	(27,904)
Cost	1,220,887	680	1,221,567
	<u>1,283,738</u>	<u>108,996</u>	<u>1,392,734</u>

Unlisted shares are held in D C Thomson Ltd which is a private limited company and as such there is no ready market in the company shares. The Trustees have received a valuation directly from the company as at 31 August 2025.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	1,352	5,988
Prepayments	-	7,631
	<u>1,352</u>	<u>13,619</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Taxation and social security	-	994
Other creditors	6,402	5,599
	<u>6,402</u>	<u>6,593</u>

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

13. PROVISIONS FOR LIABILITIES

	2025 £	2024 £
Provisions	<u>6,000</u>	<u>6,000</u>

14. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	109,586	(38,853)	28,808	99,541
Endowment funds				
Endowment Fund	1,960,029	(23,709)	(28,808)	1,907,512
Revaluation Reserve (Endowment)	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	<u>1,961,029</u>	<u>(23,709)</u>	<u>(28,808)</u>	<u>1,908,512</u>
TOTAL FUNDS	<u><u>2,070,615</u></u>	<u><u>(62,562)</u></u>	<u><u>-</u></u>	<u><u>2,008,053</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	18,890	(51,803)	(5,940)	(38,853)
Endowment funds				
Endowment Fund	52,570	(66,355)	(9,924)	(23,709)
TOTAL FUNDS	<u><u>71,460</u></u>	<u><u>(118,158)</u></u>	<u><u>(15,864)</u></u>	<u><u>(62,562)</u></u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	122,024	(28,375)	15,937	109,586
Endowment funds				
Endowment Fund	1,887,798	88,168	(15,937)	1,960,029
Revaluation Reserve (Endowment)	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	<u>1,888,798</u>	<u>88,168</u>	<u>(15,937)</u>	<u>1,961,029</u>
TOTAL FUNDS	<u><u>2,010,822</u></u>	<u><u>59,793</u></u>	<u><u>-</u></u>	<u><u>2,070,615</u></u>

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	21,599	(50,543)	569	(28,375)
Endowment funds				
Endowment Fund	56,634	(86,007)	117,541	88,168
TOTAL FUNDS	<u>78,233</u>	<u>(136,550)</u>	<u>118,110</u>	<u>59,793</u>

The purpose of the restricted fund is to meet all costs associated with the rector, including residence expenses.

15. EMPLOYEE BENEFIT OBLIGATIONS

The total charge for the year amounted to £885 (2024; £10,366). There were no amounts due to be paid over to the pension fund at the balance sheet date.

16. RELATED PARTY DISCLOSURES

The Church received a total of £1,300 from Trustees and their immediate families during the year.

In the year ended 31 August 2025, the church received £10,191 from Dalbeattie Church as a contribution towards the ministerial costs for 2025. They also received £949 towards advertising costs and spent £2,516 on Rectory Repairs on Dalbeattie's behalf.

During the year the Church had cleaning services carried out [REDACTED] a son of a Trustee, to the value of £255.

17. DIOCESAN QUOTA

Quota is paid by St Ninians to the Diocese of Glasgow & Galloway to support the work of the Diocese and of the Scottish Episcopal Church as a whole.

ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Unrestricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	906	10,193	11,099	12,563
Gift Aid	5,534	-	5,534	6,447
Grants	636	-	636	-
	<hr/> 7,076	<hr/> 10,193	<hr/> 17,269	<hr/> 19,010
Other trading activities				
Hire of Hall	8,360	-	8,360	10,598
Electricity generation	143	1,325	1,468	824
	<hr/> 8,503	<hr/> 1,325	<hr/> 9,828	<hr/> 11,422
Investment income				
Dividends and interest	3,290	39,750	43,040	45,004
Deposit account interest	21	1,302	1,323	2,797
	<hr/> 3,311	<hr/> 41,052	<hr/> 44,363	<hr/> 47,801
Total incoming resources	<hr/> 18,890	<hr/> 52,570	<hr/> 71,460	<hr/> 78,233
EXPENDITURE				
Other trading activities				
Hall heating	2,000	-	2,000	2,000
Hall insurance	975	-	975	975
Hall cleaning	1,500	-	1,500	1,500
Hall repairs & equipment	2,103	-	2,103	2,258
	<hr/> 6,578	<hr/> -	<hr/> 6,578	<hr/> 6,733
Charitable activities				
Rector stipend incl E'er NI	-	33,154	33,154	35,275
Rector Pensions	-	885	885	10,366
Rates and water	-	(238)	(238)	2,923
Insurance	2,984	462	3,446	2,645
Light and heat	7,287	1,677	8,964	6,142
Telephone	447	-	447	488
Postage and stationery	1,193	53	1,246	962
Advertising	311	999	1,310	162
Sundries	2,658	-	2,658	2,182
Cleaner	2,262	-	2,262	2,613
Garden expenses	1,740	2,210	3,950	3,521
Carried forward	<hr/> 18,882	<hr/> 39,202	<hr/> 58,084	<hr/> 67,279

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ST NINIANS EPISCOPAL CHURCH
CASTLE DOUGLAS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Unrestricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Charitable activities				
Brought forward	18,882	39,202	58,084	67,279
Repairs & maintenance	6,038	11,068	17,106	19,217
Wine, wafers etc	404	-	404	415
Diocesan quota	3,374	-	3,374	3,546
Locum costs	-	1,073	1,073	8,846
Bank & investment management fees	530	10,480	11,010	10,454
Cleaning Materials	385	-	385	173
Plant and machinery	6,676	1,000	7,676	7,555
Computer equipment	79	-	79	62
Grants to institutions	6,038	-	6,038	6,000
	<u>42,406</u>	<u>62,823</u>	<u>105,229</u>	<u>123,547</u>
Support costs				
Finance				
Bank charges	10	9	19	-
Governance costs				
Accountancy and legal fees	<u>2,809</u>	<u>3,523</u>	<u>6,332</u>	<u>6,270</u>
Total resources expended	<u>51,803</u>	<u>66,355</u>	<u>118,158</u>	<u>136,550</u>
Net (expenditure)/income before gains and losses	(32,913)	(13,785)	(46,698)	(58,317)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>12,040</u>	<u>12,040</u>	<u>107,709</u>
Net income	<u>(32,913)</u>	<u>(1,745)</u>	<u>(34,658)</u>	<u>49,392</u>

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