

The Renfield Street Trust

Scotland · Charity number SC042456

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2011-07-15
Register	View on the OSCR register

Contact

Address	Suite 3/16 Clockwise Building 77 Renfrew Street Glasgow G2 3BZ
Website	www.fergusonbequestfund.org.uk

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the advancement of education', 'the advancement of the arts, heritage, culture or science'

What the charity does: To provide grants for the maintenance and repair of church buildings.

Beneficiaries: 'Other charities or voluntary bodies'

Objectives: The company's objects are to promote the advancement of the Christian religion and to promote the advancement of heritage and culture as evidenced in church property in connection with the Church of Scotland primarily, but also other Christian churches, and the support of such institutions and their infrastructure, administration and activities in particular (but without prejudice to that generality) by taking over and assuming the whole assets and liabilities and generally the whole undertaking of the entity know as 'The Renfield Street Trust' (a charitable body, charity number SC018474) constituted under a trust deed dated 16 November 1964 and registered in the Books of Council and Session on 27 November 1964 and with a view to intromitting, managing, discharging and generally dealing with the same in furtherance of the company's objects thereafter by

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** Scotland and other parts of the UK

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£96,569	£157,444	-	0
2024-12-31	£92,045	£127,576	-	0
2023-12-31	£103,736	£169,838	-	0
2022-12-31	£124,236	£184,485	-	0
2021-12-31	£102,712	£171,406	-	0
2020-12-31	£112,457	£171,406	-	1

The Renfield Street Trust

Scotland - Charity number SC042456

Accounts

THE RENFIELD STREET TRUST
Report and Financial Statements
for the year ended 31 December 2025

Registered No: SC403509
Registered Charity No: SC042456

THE RENFIELD STREET TRUST

Directors' Report for the year ended 31 December 2025

The Directors present their report and financial statements for the year ended 31 December 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 charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

Objectives and Activities

The principal objective of the charity is the provision of grants for the maintenance and repair of church buildings although it may also grant aid to other activities of the Church, especially in the field of education. In the period the Directors continued to award such building and repair grants and sundry grants.

The charity has no connection with any other body, but it shares an office, staff and administration expenses with The Baird Trust (Scottish Charity No SC042456), The Ferguson Bequest Fund (Scottish Charity No SC043839) and Sir J Donald Pollock's Trust. (Scottish charity No SC043316)

Achievements and Performance

The charity supports St Andrew's West Parish Church by providing a range of different grants as well as maintaining the Church building and the Renfield Centre both of which are owned by the charity. The Directors view the performance as satisfactory.

Financial Review

The Statement of Financial Activities shows net income (i.e. a surplus) for the year of £176,121 (2024 – net surplus £125,623) after net gains on investments of £239,996 (2024-net gains of £161,154). A total of £2,970,867 was retained in accumulated funds at the year end (2024: £2,794,746).

In the period the Directors voted building and repair grants amounting to £27,440 (2024: £10,774). The total of sundry grants was £8,500 (2024: £9,935). The total of Insurance grants was £53,699 (2024: £47,333).

Investment Policy

In accordance with the Memorandum of Association, the Directors have the power to invest in such stocks, shares, investments and property in the UK as they see fit. Barclays Wealth acted as investment advisers. The policy was to adopt a medium risk investment strategy based on maximising income. The Directors have considered that this investment strategy has achieved its objectives during the current year.

THE RENFIELD STREET TRUST

Directors' Report for the year ended 31 December 2025 (continued)

Risk Management

The Directors implemented a risk management strategy which monitors and assesses the major risks to which they are exposed. This comprised an annual review of the risks which the charity may face; the establishment of systems and procedures to mitigate those risks identified in the risk assessment and the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise. The principal risk relates to Investments which may fall in value or produce a lower return resulting in having to pay out less or lower grants. This risk is managed by employing a firm of investment advisers who regularly report to the Directors.

Reserves Policy

The General Fund represents the free reserves of the charity. The General Fund balance as at 31 December 2025 amounted to £1,962,353. Hence, total free reserves as at 31 December 2025 amounted to £1,962,353.

Plans for the Future

The Directors propose to maintain grants at a level at or about the income received from investments and interest after taking into account running costs. The Directors will continue to carefully monitor the value of investments.

Structure Governance and Management Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Organisational Structure

The Directors meet quarterly and determine policy as well as reviewing finance and determining grants payable. Day to day management is carried out by the Company Secretary who is an experienced Chartered Accountant.

Recruitment and Appointment of Directors

The Directors of the company are drawn from the members' representatives. Under the requirements of the Memorandum and Articles of Association, the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The following Directors retire by rotation and being eligible, offer themselves for re-election:

S.A. Kerrigan
Mrs C.A.A. Pollock

Director Induction and Training

New Directors are encouraged to attend induction sessions to familiarise themselves with the charity and the context within which it operates. These cover:

- The obligations of the Board of Directors.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Funding and the current financial position as set out in the latest published accounts.
- There are no future plans to alter the policies or change the objectives of the company.
- Directors receive an annual update on their responsibilities.

THE RENFIELD STREET TRUST

Directors' Report for the year ended 31 December 2025 (continued)

Remuneration of Key Management Personnel

Remuneration of the Company Secretary is set to recognise his responsibilities and professional qualification.

Grant Making Policy

This policy is detailed in the Memorandum of Association of the "Renfield Street Trust". Grants are made to insure and maintain St Andrew's West Parish Church and maintain the Renfield Centre.

Reference and Administrative Information

Charity Name:	The Renfield Street Trust
Charity Registration Number:	SC042456
Principal Address & Registered Office:	182 Bath Street Glasgow G2 4HG

Directors

SA Kerrigan
WA Pollock
Mrs CAA Pollock
K Rogers
Rev Dr K Machado
Mrs E Rogers (Appointed 6 April 2025)
JD Haggarty (Died 17 March 2025)
JM Haggarty
(Appointed 4 May 2025;
Resigned 19 November 2025)

Principal Office Bearers:

Chairman:	Stewart A Kerrigan
Secretary:	Iain A.T. Mowat C.A.

Independent Examiner

S Cunningham BA(Hons) C.A.
TC Group
Accountants and Business Advisers
180 St Vincent Street
Glasgow G2 5SG

Bankers

Bank of Scotland
PO Box 1000
BX2 1LB

Solicitors

bto
48 St Vincent Street
Glasgow
G2 5HS

Stockbrokers

Barclays Wealth Management
1-4 Clyde Place Lane
Glasgow
G5 8DP

THE RENFIELD STREET TRUST

Directors' Report for the year ended 31 December 2025 (Continued)

Statement of the Directors' Responsibilities in relation to the Financial Statements

The Directors (who are also Trustees of The Renfield Street Trust for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Directors are required to-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

S Cunningham BA(Hons) C.A. Director of TC Group falls to be reappointed as the charitable company's independent examiner.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Board



SA Kerrigan
Director
22 March 2026

THE RENFIELD STREET TRUST

Independent Examiner's Report to the Trustees of The Renfield Street Trust

I report on the financial statements of the charity for the year ended 31 December 2025 which are set out on pages 6 to 16.

Respective responsibilities of the Directors and independent examiner

The charity's Directors, who also act as Trustees for the charitable activities of The Renfield Street Trust, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustees 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 financial statements as required under section 44 (1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare financial statements 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 financial statements to be reached.



Steven Cunningham BA(Hons) CA
Director,
T C Group,
Accountants and Business Advisers,
180 St Vincent Street,
Glasgow,
G2 5SG
22 March 2026

THE RENFIELD STREET TRUST

Statement of Financial Activities including Income and Expenditure Account for the year ended 31 December 2025

	Notes	Unrestricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Total 2024 £
Income:					
Voluntary income- Donations		480	-	480	820
Interest		489	83	572	1,938
Income from Investments	2	64,942	28,125	93,067	86,954
Fees Received		<u>2,450</u>	-	<u>2,450</u>	<u>2,333</u>
Total income:		<u>68,361</u>	<u>28,208</u>	<u>96,569</u>	<u>92,045</u>
Expenditure:					
Expenditure on raising funds		(4,640)	(2,774)	7,414)	(5,642)
Expenditure on charitable activities	3	<u>(132,596)</u>	<u>(17,434)</u>	<u>(150,030)</u>	<u>(121,934)</u>
Total expenditure		<u>(137,236)</u>	<u>(20,208)</u>	<u>(157,444)</u>	<u>(127,576)</u>
Net income/(expenditure) before gains and losses on investments		(68,875)	8,000	(60,875)	(35,531)
Net gains/(losses) on investments		<u>147,885</u>	<u>89,111</u>	<u>236,996</u>	<u>161,154</u>
Net income/(expenditure) for the year and net movement in funds		79,010	97,111	176,121	125,623
Funds Transfer		<u>8,000</u>	<u>(8,000)</u>	=	=
Reconciliation of funds:		87,010	89,111	176,121	125,623
Total funds brought forward		<u>1,875,343</u>	<u>919,403</u>	<u>2,794,746</u>	<u>2,669,123</u>
Total funds carried forward		<u>1,962,353</u>	<u>1,008,514</u>	<u>2,970,867</u>	<u>2,794,746</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 9 to 16 form an integral part of these financial statements.

THE RENFIELD STREET TRUST
Balance Sheet as at 31 December 2025

	Notes	2025 £	2024 £
Tangible fixed assets			
Property	6	<u>272,488</u>	<u>283,591</u>
Investments			
Stocks and shares	7	<u>2,641,272</u>	<u>2,453,023</u>
Current assets			
Debtors	8	4,471	7,234
Bank and cash		43,635	56,975
Loan		<u>15,000</u>	-
		63,106	64,209
Creditors: amounts falling due within one year	9	(5,999)	(6,077)
Net Current Assets		<u>57,107</u>	<u>58,132</u>
Net Assets		<u>2,970,867</u>	<u>2,794,746</u>
Funds			
Unrestricted Funds	11	1,962,353	1,875,343
Endowment Funds	11	<u>1,008,514</u>	<u>919,403</u>
		<u>2,970,867</u>	<u>2,794,746</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The Directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were authorised for issue by the Board of Directors on 22 March 2026.
Signed on behalf of the Board of Directors.



SA Kerrigan
Director

Company registration number: SC403509

The notes on pages 9 to 16 form an integral part of these financial statements.

THE RENFIELD STREET TRUST

Notes to the Financial Statements for the year ended 31 December 2025

1. Accounting Policies

Charity information

The Renfield Street Trust is a charitable company limited by guarantee incorporated in Scotland. The registered office is 182 Bath Street, Glasgow G2 4HG.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, Companies Act 2006, 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 for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to these financial statements. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The Directors consider there are no material uncertainties about the charitable company's ability to continue as a going concern. Thus, the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund Accounting

Funds are classified as unrestricted funds or endowment funds, defined as follows.

Unrestricted funds are expendable at the discretion of the Directors in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Directors for a particular purpose, they are designed as a separate fund. This designation has an administrative purpose only and does not legally restrict the Directors' discretion to apply the fund.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but income there from is used for the purpose defined in accordance with the objects of the charity.

Income

Income 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 reliably.

Donations

Donations are recognised when the charity has evidence of entitlement to the gift, receipt is probable, and its amounts can be measured reliably. Entitlement usually arises immediately on receipt, however, in the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

THE RENFIELD STREET TRUST

Notes to the Financial Statements for the year ended 31 December 2025

1. Accounting Policies (Contd.)

Investment Income

Dividends are recognised when the shareholder's right to receive payments is established, measured at the fair value receivable. Generally, this is upon notification by the investment advisor once the dividend has been paid.

Fixed Assets

Depreciation of property is calculated to write off the cost over the expected normal life by equal instalments at a rate of 2%. Fixtures, fittings and equipment are written off in the year of purchase.

Investments

Fixed asset investments are stated at market value at the balance sheet. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between the cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

The Renfield Street Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

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 settlement will be required, and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities estimate of the amount required to settle the obligation at the reporting date. The exception is that where settlement is deferred for more than 12 months after the reporting date. All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure on Charitable Activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payment of grant awards if applicable.

Investment Management Costs

Investment manager's costs represent the fees charged for managing the charity's investment portfolio.

THE RENFIELD STREET TRUST

Notes to the Financial Statements for the year ended 31 December 2025

1. Accounting Policies (Contd.)

Governance Costs

Governance costs (which are included as a component of support costs in accordance with the SORP) comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These include those related to constitution and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Pensions

The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognised where the charity has 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Judgements and Estimates

In preparing the financial statements, the Directors are required to make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgement and expectations of future events inherent in the formation of estimates, together with past experience that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

THE RENFIELD STREET TRUST

Notes to the Financial Statements for the year ended 31 December 2025

2. Income from investments	2025	2024
	£	£
Dividends received	75,067	68,954
Rental income	<u>18,000</u>	<u>18,000</u>
	<u>93,067</u>	<u>86,954</u>
3. Expenditure on charitable activities		
Grants awarded in the year	107,073	86,963
Staff costs	16,999	15,464
Office premises costs	5,443	6,293
Running costs	4,009	3,311
Legal Fee	3,540	-
Independent Examination Fee	1,863	1,800
Depreciation of building	<u>11,103</u>	<u>11,103</u>
	<u>150,030</u>	<u>121,934</u>
4. Staff costs and remuneration of Key Management Personnel	2025	2024
Staff costs and numbers		
Average monthly number of employees during the year	<u>2</u>	<u>2</u>
Employment costs		
	£	£
Salaries	16,774	15,240
Pension costs	<u>225</u>	<u>224</u>
	<u>16,999</u>	<u>15,464</u>

There were no employees who received remuneration of over £60,000 in the period. The cost of the employees is shared with The Baird Trust and The Ferguson Bequest Fund.

The remuneration of key management personnel during the year was £12,445 (2024-£10,924)

THE RENFIELD STREET TRUST

Notes to the Financial Statements For the year ended 31 December 2025

5. Related party transactions

No Directors nor any persons connected with them received remuneration or reimbursed expenses during the year (2024-£nil). There were no related transactions in the reporting year requiring disclosure.

The Renfield Street Trust issued a £15,000 loan to the Renfield Centre during the year ended 31 December 2025. The Renfield Centre and The Renfield Street Trust have five Directors in common, but the loan is considered to be on normal commercial terms. The loan is repayable in 60 consecutive equal instalments of £250 per month, with a maturity date of 31st December 2030.

Loan Debtor Analysis

	2025	2024
	£	£
Amount due to be received within one year	3,000	-
Amount due to be received in one year or more but less than two years	3,000	-
Amount due to be received in two years or more but less than five years	9,000	-

6. Tangible Fixed Assets

Property £

At cost

At 1 January 2025 555,177

At 31 December 2025 555,177

Accumulated Depreciation

At 1 January 2025 271,586

Charge in period 11,103

At 31 December 2025 282,689

Net Book Values

At 31 December 2025 272,488

At 31 December 2024 283,591

7. Investments

Fair Value (market value) £

At 1 January 2025 **2,453,023**

Additions -

Disposals (46,057)

Revaluation 234,306

At 31 December 2025 **2,641,272**

At 31 December 2024 **2,453,023**

HE RENFIELD STREET TRUST

Notes to the Financial Statements For the year ended 31 December 2025

8. Debtors	2025	2024
	£	£
Other Debtors	<u>4,471</u>	<u>7,234</u>

9. Creditors: amounts falling due within one year		
Other creditors and accruals	<u>(5,999)</u>	<u>(6,077)</u>

10. Analysis of Net Assets between Funds

	General Fund	Endowment Fund	Total
	£	£	2025
			£
Tangible Fixed Assets	272,488	-	272,488
Investments	1,637,734	1,003,538	2,641,272
Current Assets	61,920	1,186	63,106
Current Liabilities	(5,943)	(56)	(5,999)
Due to/(by)	<u>(3,846)</u>	<u>3,846</u>	-
	<u>1,962,353</u>	<u>1,008,514</u>	<u>2,970,867</u>

Previous year

	General Fund	Endowment Fund	Total
	£	£	2024
			£
Tangible Fixed Assets	283,591	-	283,591
Investments	1,535,806	917,217	2,453,023
Current Assets	63,078	1,131	64,209
Current Liabilities	(6,050)	(27)	(6,077)
Due to/by	<u>(1,082)</u>	<u>1,082</u>	-
	<u>1,875,343</u>	<u>919,403</u>	<u>2,794,746</u>

THE RENFIELD STREET TRUST

Notes to the Financial Statements For the year ended 31 December 2025

11. Movement in Funds

	1 January 2025 £	Income £	Expenditure £	Gains on Investments £	Transfers £	31 December 2025 £
General Fund	1,875,343	68,361	(137,236)	147,885	8,000	1,962,353
Endowment Funds	<u>919,403</u>	<u>28,208</u>	<u>(20,208)</u>	<u>89,111</u>	<u>(8,000)</u>	<u>1,008,514</u>
	<u>2,694,746</u>	<u>96,569</u>	<u>(157,444)</u>	<u>236,996</u>	-	<u>2,970,867</u>

Previous
year

	1 January 2024 £	Income £	Expenditure £	Gains on Investments £	Transfers £	31 December 2024 £
General Fund	1,809,977	66,028	(109,559)	100,897	8,000	1,875,343
Endowment Funds	<u>819,146</u>	<u>26,017</u>	<u>(18,017)</u>	<u>60,257</u>	<u>(8,000)</u>	<u>919,403</u>
	<u>2,669,123</u>	<u>92,045</u>	<u>(127,576)</u>	<u>161,154</u>	-	<u>2,794,746</u>

Purpose of Funds

General Fund

Firstly, to fund the provision of grants for the maintenance and repair of church buildings and secondly, to fund the charity's operating costs.

Endowment Funds

To provide for the maintenance of St Andrew's West Parish Church and hall buildings and for the continuance of public worship therein.

THE RENFIELD STREET TRUST

Notes to the Financial Statements For the year ended 31 December 2025

12. Grants voted

	2025 £	2024 £
Building and Repair Grants		
This comprises various grants to:		
St Andrew's West Parish Church/Renfield Centre	27,440	10,774
Insurance Premium Grants		
St Andrew's West Parish Church	53,699	47,333
Sundry Grants		
St Andrew's West Parish Church/Renfield Centre	8,500	9,935
Endowment Grants		
St Andrew's West Parish Church	17,434	15,921
TOTAL	<u>107,073</u>	<u>83,963</u>

Grants were paid in the range of £126 to £52,770

13. Financial Instruments

	2025 £	2024 £
Financial Assets		
Financial assets measured at fair value	2,641,272	2,453,023
Financial assets measured at amortised cost	63,106	64,209
	<u>2,704,378</u>	<u>2,517,232</u>

Financial Liabilities

Financial liabilities measured at amortised cost	<u>5,999</u>	<u>6,077</u>
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Financial assets measured at fair value include the investment portfolio.
Financial assets measured at cost included cash at bank and other debtors.

Financial liabilities measured at amortised cost include other creditors and accruals.

THE RENFIELD STREET TRUST

14. Statement of Financial Activities including Income and Expenditure Account for the year ended 31 December 2024

	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
Income:			
Voluntary income – Donations	820		820
Interest	283	1,655	1,938
Income from Investments	62,592	24,362	86,954
Fees Received	<u>2,333</u>	=	<u>2,333</u>
Total income:	<u>66,028</u>	<u>26,017</u>	<u>92,045</u>
Expenditure:			
Expenditure on raising funds	(3,546)	(2,096)	(5,642)
Expenditure on charitable Activities	<u>(106,013)</u>	<u>(15,921)</u>	<u>(121,934)</u>
Total expenditure	<u>(109,559)</u>	<u>(18,017)</u>	<u>(127,576)</u>
Net income/(expenditure) before gains and losses on investments	(43,531)	8,000	(35,531)
Net gains/(losses) on investments	<u>100,897</u>	<u>60,257</u>	<u>161,154</u>
Net income (expenditure) for the year and net movement in funds	57,366	68,257	125,623
Funds Transfer	<u>8,000</u>	<u>(8,000)</u>	=
Reconciliation of funds:			
Total funds brought forward	<u>1,809,977</u>	<u>859,146</u>	<u>2,669,123</u>
Total funds carried forward	<u>1,875,343</u>	<u>919,403</u>	<u>2,794,746</u>

Under Charities Statement of Recommended Practice (FRS102), comparatives for each Class of funds are required for each line on the Statement of Financial Activities. The Note above illustrates the SoFA for the year to 31 December 2024.