The Church of Scotland

Forfar: East, Old & Inverarity Parish Church

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Congregation No: 281714

Scottish Charity No: SC004921

FORFAR: EAST, OLD AND INVERARITY CHURCH OF SCOTLAND
Trustees' Report
Year ended 31 December 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 of the accounts and comply with the General Assembly Regulations for Congregational Finance, 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 (FRS102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Objectives and Activities

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 ordinances of religion to people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Reverend Tommy MacGregor was installed as our Minister in November 2025 bringing to an end a period of vacancy lasting some eighteen months. The Congregation continues to seek to fulfil the Church of Scotland's Five Marks of Mission under his leadership. Covering both town and rural parishes, we continue to develop joint initiatives and identify areas in which we can be most effective.

Our Worship Team continue to support our Minister in providing weekly services at both churches every Sunday morning, and an early morning breakfast service on the first Sunday of the month. They also regularly conduct services in residential and care homes, often accompanied by our musical group, Accord. Our midweek reflection is posted online for the congregation to access and is enjoyed by many far and wide. Our Minister has had support from different members of the Kirk Session and Congregation to share Bible readings, prayers, social events and celebrate special occasions. Our Prayer Group and Bible Study Group continue to meet regularly including events with other faith groups in Forfar. The annual Christmas Eve Nativity at Inverarity and Christingle Service at East & Old welcomed many current, former and potential members with the combined retiring collection being donated to donated to Forfar Open Garden and Angus Women's Aid. We also supported the Angus Toy Appeal.

Our Sunday School meets every Sunday throughout the year at Inverarity Church and Hall, taking part in various activities and crafts whilst learning about God's world and creation. Their pre-Christmas Cakes, Carols & The Big Brass Band service was enjoyed by family and friends. The Sunday school has a rolling programme of events to raise money to help with the upkeep of Jeannie, a pony at Angus RDA.

The Congregation organised a number of events for families to enjoy during in-service days and school holidays, the biggest event being our Family Fun Day in August. Our Minister, as Chaplain continued to work closely with Inverarity & Strathmore Primary Schools with both schools holding regular events in their respective Churches. Our Forfar based Family Worker continues to run Baby Blether & Toddler Time groups on a weekly basis, aimed at children from birth – 5 years. The Lego Club caters for school age children.

Cosy Corner runs every Wednesday and the monthly Souper Friday community initiative continues to offer an opportunity for residents or those who have connections to the Inverarity area to come together for food and chatter, helping to combat rural isolation and raising funds for local charities along the way. Our Music Café welcomes all from the community but is particularly aimed at dementia sufferers and their carers.

Various social events were organised throughout the year at both churches including organ recitals, concerts, local heritage talks, table quizzes, folk music nights, coffee mornings and Burns Supper.

Achievements and Performance

The Congregation has a number of teams contributing to the running and the ongoing work and mission of the Church.

The Big Kirk Shop, which celebrated it's 10th anniversary, has had another successful year, providing income to support our missional activities and continues to be an asset to the Church.

The Green Team became one of only a handful in Scotland to have successfully achieved Eco Church Gold Award.

The Inverarity Team promotes rural mission and engagement. Run by our Family Workers and volunteers, the Kids Club meets three afternoons a week in term time. We assisted RSABI as a pilot location for their Plough On initiative, designed to combat rural loneliness and isolation felt by many retired farmers and farm workers.

The Pastoral team continue to reach out to all our members in the community

The Property Team manage the ongoing maintenance of the fabric of the Congregation. Inverarity Church and hall benefitted from external refurbishment and a kitchen upgrade whilst the manse needed some internal improvements in preparation for our Minister moving in. A new church office was established within East & Old buildings.

The Media Team supports Sunday Worship and leads the Congregation presence on Social Media. As we seek to become more accessible for all forms of worship and outreach, we have invested significantly in our IT and audio visual facilities, addressing unreliable internet connectivity, improving live streaming capabilities in East & Old and enabling various committees to have hybrid in person/online meetings.

Financial Review

Income - The principal sources of income for the operation of the Church are weekly and periodic freewill offerings. Freewill Offerings (without gift aid) were £13,135 compared with £14,279 last year. A number of members provide additional benefit by participating in the national Gift Aid Scheme, so that the Church is able to reclaim tax already paid on donations. For each £1 of donations the church receives an additional 25p of tax reclaim. In 2025 we managed to reclaim £9,418 of tax. Also renting out rooms within the Church and the Church Hall to external organisations we managed to raise £23,448.

Expenditure – The principal head of expenditure for the Congregation is to the National Ministry and Mission Fund which amounted to £74,928. The contribution required from each local church is allocated yearly by the Church of Scotland on the basis of averaged general income over the proceeding 3 years for individual Churches. The amount may also be marginally adjusted by the local Presbytery. The congregation's contribution to the national fund are paid in 12 instalments per year and from this, stipends are paid on a national scale to individual ministers. Details of other items of expenditure may be seen in note to the accounts.

We have raised funds and donated to a number of different charities throughout 2025. These are detailed in note 15 to the accounts (page 17).

Risk Management

We continue to monitor our General Account as our outgoings continue to increase and look at different ways to increase our General Income.

Reserves Policy

The Charity trustees have considered the reserves required and have considered their current and future liabilities. It is the Trustees' policy to hold reserves of approximately 6 months expenditure including designated funds.

The Church also held restricted and endowment funds as detailed in note 14 to the accounts.

Structure, Governance and Management

The congregation is a registered charity, number SC004921 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. The Kirk Session is made up of elders and members of the congregation considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by the Presbytery. The Kirk Session which meets 6 times per year is responsible spiritual affairs of the church.

Reference and Administrative Information Trustees:

Lexi Smart (Session Clerk) Resigned Feb 2025; Karen Kelly (Deputy Session Clerk until Feb 2025, Session Clerk from Feb 2025); Paula Stewart (Treasurer) Resigned Feb 2025; Diane Acheson; Jean Alexander; Sheena Benvie; Alf Birse; Winnie Brown (resigned Jan 2025); Anne Cant, Lillian Carnegie; Moira Cooper; Dave Duncan; Marion Duncan (resigned Feb 2025); Irene Duthie; Sheena Ewart; Muriel Fairley; Isabel Farquharson; Doug Findlay; Susan Forbes; Johnny Forbes; Katie Gerrard; Lauraine Grant; Esther Kidd; Robert Kidd, Karen Liddle; Lawrence Lindsay; Aileen McKenzie; Elizabeth McLeod; Catriona Milne (resigned Feb 2025); Heather Munro (resigned Jan 2025); Margaret Myles (resigned Feb 2025); David Pate; Helen Pate; Doug Robertson; Glenda Robertson; Elma Sim; Bruce Simpson; Kathryn Smeaton; Linda Spence; Ian Stewart; James Stewart; Ann Watt; Robin Watt; Anne Wilson (died Aug 2025); Gordon Wilson.

Prinicpal Office Bearers

Minister: Rev. Thomas McGregor (Inducted Nov 2025)

Session Clerk: Mrs Lexi Smart (Resigned Feb 2025)

Mrs Karen Kelly (Appointed Fab 2025)

Deputy Session Clerk: Mrs Karen Kelly (Resigned Feb 2025)

Church Treasurer: Miss Paula Stewart (Resigned Feb 2025)

Mrs Kathryn Smeaton (Appointed Feb 2025, Resigned Oct 2025)

Mrs Diane Acheson)Appointed Oct 2025)

Principal Office

East and Old Church

East High Street

Forfar

Charity No: SC004921

Independent Examiner

Jennifer Welsh BA(Hons) FCCA

Irvine Adamson

Chartered Accountants

Kirriemuir

Bankers

RBS

65 East High Street

Forfar

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show 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 the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006(as amended). They 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed of their behalf

Karen Kelly

Karen Kelly

Session Clerk

25 May 2026

SCO 004921

Independent Examiner's Report to the Trustees of Forfar: East, Old & Inverarity Parish Church

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 7 to 16.

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 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning 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 the course of my examination of the accounts for the year ended 31 December 2025, 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.

Jennifer Welsh BA(Hons) FCCA
Irvine Adamson
Chartered Accountants and Chartered Tax Advisers
7 St Malcolm's Wynd
Kirriemuir
Angus
DD8 4HB

26 May 2026

Forfar: East, Old & Inverarity Parish Church

Statement of Financial Activities
Year ended 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
Income and endowments from:									
Donations and legacies	1	101,863	3,338	-	105,201	158,154	1,397	-	159,551
Charitable activities	2	9,837	4,318	-	14,155	8,305	2,131	-	10,436
Other trading activities	3	46,655	-	-	46,655	45,470	-	-	45,470
Investments	4	3,105	2,235	896	6,236	3,648	911	2,318	6,877
Other	5	68,241	-	-	68,241	3,125	-	-	3,125
Total income		229,701	9,891	896	240,488	218,702	4,439	2,318	225,459
Expenditure on:	6								
Raising funds		280	-	-	280	163	-	-	163
Charitable activities		746,534	8,670	89	755,293	212,186	11,344	134	223,664
Total expenditure		746,814	8,670	89	755,573	212,349	11,344	134	223,827
Net income/(expenditure) before gains and losses on investments		(517,113)	1,221	807	(515,085)	6,353	(6,905)	2,184	1,632
Net gains/(losses) on fixed assets and investments		5,819	447	3,882	10,148	5,830	135	3,615	9,580
Net income/(expenditure		(511,294)	1,668	4,689	(504,937)	12,183	(6,770)	5,799	11,212
Transfers between funds		1,000	(1,000)	-	-	400	859	(1,259)	-
Net movement in funds		(510,294)	668	4,689	(504,937)	12,583	(5,911)	4,540	11,212
Total funds brought forward		671,210	26,251	73,317	770,778	658,627	32,162	68,777	759,566
Total funds carried forward		160,916	26,919	78,006	265,841	671,210	26,251	73,317	770,778

Forfar: East, Old & Inverarity Parish Church

Balance Sheet

At 31 December 2025	Note	Total 2025 £	Total 2024 £
Fixed Assets			
Tangible Fixed assets	9	43,596	498,311
Investments	10	180,834	170,686
		224,430	668,997
Current Assets			
Debtors	11	21,080	16,070
Bank and cash		58,245	92,667
		79,325	108,737
Liabilities			
Falling due within one year	12	37,914	6,956
Net Current Assets		41,411	101,781
Net Assets	13	265,841	770,778
Unrestricted Funds	14		
General funds		34,946	38,813
Designated funds		125,970	632,396
		160,916	671,209
Restricted Funds	14	26,919	26,251
Endowment Funds	14	78,006	73,318
Total Funds		265,841	770,778

The accounts were approved by the trustees on 25 May 2026
and signed on their behalf by:

Kara Kelly Session Clerk

Dave C Ackroyd Treasurer

Accounting Policies
The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation
The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Fund accounting
Funds are classified as either restricted funds, endowment funds or unrestricted funds, defined as follows.
Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.
Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the objects of the charity.
Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Going concern
The Trustees consider that there are no material uncertainties about the ability of the charitable company to continue for the foreseeable future, and therefore has adopted the going concern basis in preparing these financial statements.

Recognition of income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services and facilities
Donated professional service and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.
On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank or deposit taker.

Recognition and allocation of expenditure
Expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Fixed assets
The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.
All tangible fixed assets costing in excess of £3,500 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is charged at a rate of 25% or 33 1/3% (as appropriate) on a reducing balance basis. Land and Buildings for which the title is held locally (namely the BB hall and the manse) have been introduced to the accounts at a valuation as shown in Note 9. No depreciation is provided on land and buildings.

Investments
Fixed asset investments are stated at market value at the balance sheet date. 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 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
Forfar: East, Old & Inverarity Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Cash and cash equivalents
Cash and cash equivalents include cash in hand and deposits held with the Investors Trust.

Debtors
Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors
Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Forfar: East, Old & Inverarity Parish Church
Notes forming part of the financial statements
for the year ended 31 December 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
1 Donations and legacies								
Offerings	65,302		-	65,302	54,195	-	-	54,195
Tax recovered on Gift Aid	9,418	-	-	9,418	26,373	-	-	26,373
Legacies	1,000	-	-	1,000	3,872	-	-	3,872
Other	26,143	3,338	-	29,481	73,714	1,397	-	75,111
	101,863	3,338	-	105,201	158,154	1,397	-	159,551
2 Income from charitable activities								
Weddings and funerals	800	-	-	800	570	-	-	570
Minibus income	-	3,451	-	3,451	-	1,566	-	1,566
Coffee mornings etc	9,037	867	-	9,904	7,735	565	-	8,300
	9,837	4,318	-	14,155	8,305	2,131	-	10,436
3 Income from other trading activities								
Shop income	23,448	-	-	23,448	23,270	-	-	23,270
Rent received from Hall Lets	23,207	-	-	23,207	22,200	-	-	22,200
	46,655	-	-	46,655	45,470	-	-	45,470
4 Investment income								
Interest received	423	-	-	423	1,064	-	-	1,064
Dividends received	2,682	2,235	896	5,813	2,584	911	2,318	5,813
	3,105	2,235	896	6,236	3,648	911	2,318	6,877
5 Other income								
Grants received	-	-	-	-	3,125	-	-	3,125
Advertising	1,100	-	-	1,100	-	-	-	-
Places of worship VAT recovery	4,225	-	-	4,225				
Fund balances from General Trustees	62,916	-	-	62,916	-	-	-	-
	68,241	-	-	68,241	3,125	-	-	3,125

Forfar: East, Old & Inverarity Parish Church

Notes forming part of the financial statements for the year ended 31 December 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
6 Analysis of Expenditure								
Raising funds								
Offering Envelopes	280	-	-	280	163	-	-	163
	280	-	-	280	163	-	-	163
Charitable Activities								
Ministries and Mission Allocation	74,928	-	-	74,928	65,557	-	-	65,557
Presbytery Dues	2,136	-	-	2,136	3,246	-	-	3,246
Minister's travel expenses	1,633	-	-	1,633	1,500	-	-	1,500
Minister's relocation expenses	3,038							
Pulpit supply	8,864	-	-	8,864	9,960	-	-	9,960
Other salary costs	44,284	-	-	44,284	48,137	-	-	48,137
Water rates and council tax	2,707	-	-	2,707	968	-	-	968
Fabric Repairs & Maintenance	47,366	-	-	47,366	24,935	-	-	24,935
Insurance	8,394	-	-	8,394	8,094	-	-	8,094
Heating and Lighting	17,537	-	-	17,537	13,591	-	-	13,591
Cleaning	1,777	-	-	1,777	1,226	-	-	1,226
Bank charges	1,530	-	-	1,530	1,404	-	-	1,404
Minister's telephone	504	-	-	504	508	-	-	508
Church Magazine, Printing & Stationery	1,127	-	-	1,127	695	-	-	695
Broadband and website	1,573	-	-	1,573	991	-	-	991
Outward fund expenses	1,642	-	-	1,642	5,177	-	-	5,177
Minibus expenses	-	3,973	-	3,973	-	6,917	-	6,917
Accounting Services	540	-	-	540	516	-	-	516
Legal and professional fees	7,474	-	-	7,474	1,794	-	-	1,794
Independent examiner's fee	1,560	-	-	1,560	1,440	-	-	1,440
Social committee expenses	3,917	-	-	3,917	5,607	-	-	5,607
Flower fund expenses	-	847		847	-	-	-	-

General Expenses	4,571	1,926	-	6,497	2,139	1,896	-	4,035
Organ and music expenses	1,275	-		1,275	1,240	-	-	1,240
Shop running costs	10,653	-	-	10,653	9,566	-	-	9,566
Charitable Donations	864	476	-	1,340	1,326	600	-	1,926
Life & Work Expenditure	190	-	-	190	462	-	-	462
Loss on disposal of assets	107,678	-	-	107,678	-	-	-	-
Depreciation	16,692	1,448	89	18,229	2,107	1,931	134	4,172
Income Transferred to General Trustees	372,080	-	-	372,080				
	746,534	8,670	89	752,255	212,186	11,344	134	223,664
Total	746,814	8,670	89	752,535	212,349	11,344	134	223,827

Notes forming part of the financial statements for the year ended 31 December 2025

	2025	2024
	£	£
7 Staff costs and numbers		
Salaries and wages	44,284	48,137
Total	44,284	48,137

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2025	2024
Music staff	2	2
Administration	2	2
Premises maintenance	2	3
	6	7

All 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 fifth and subsequent years) was £39,856.

8 Trustee Remuneration and Related Party Transactions

During the year the Minister received reimbursements as follows: travel expenses £1,633, telephone £540 and manse council tax £714. The following trustees received payments for providing services during the year:

Bruce Simpson	£4,000	Organist
Karen Kelly	£2,758	Administrator
Paula Stewart	£1,690	Treasurer
Diane Acheson	£1,170	Organist

During the year a total of £18,320 was donated to the congregation by trustees.

No trustee or a person related to a trustee had a personal interest in any contract or transaction entered into by the charity during the year.

9 Tangible Fixed Assets

	Equipment	Land & Buildings	Total
	£	£	£
Cost or Valuation			
At 1 January 2025	124,613	487,500	612,113
Additions	51,192	-	51,192
Disposals	(5,625)	(487,500)	(493,125)
At 31 December 2025	170,180	-	170,180
Accumulated Depreciation			
At 1 January 2025	113,802	-	113,802
On disposals	(5,447)	-	(5,447)
Charge for year	18,229	-	18,229
At 31 December 2025	126,584	-	126,584
Net Book Value at 31 December 2025	43,596	-	43,596
Net Book Value at 31 December 2024	10,811	487,500	498,311

10 Investments

	2025	2024
	£	£
Market value at 31/12/24	170,686	161,106
Increase/(decrease) - unrealised appreciation/(depreciation)	10,148	9,580
Market value at 31/12/25	180,834	170,686
Investments at cost	148,236	148,236

The following investments are held:

	Market value at 31/12/24
Church of Scotland Investors Trust	
16,326 units in Growth Fund	112,323
6,015 units in Income Fund	68,511
	180,834

11 Debtors

	2025	2024
	£	£
Other	21,080	16,070
	21,080	16,070

12 Creditors

	2025	2024
Falling due within one year		
	£	£
Accruals	37,914	6,956
	37,914	6,956

Forfar: East, Old & Inverarity Parish Church

Notes forming part of the financial statements for the year ended 31 December 2025

13 Analysis of Net Assets Among Funds

	Unrestricted General	Unrestricted Designated	Restricted	Endowment	Total 2025	Total 2024
	£	£	£	£	£	£
Fixed Assets	3,168	35,905	4,344	179	43,596	498,311
Investments	1,857	93,108	15,445	70,424	180,834	170,686
Current Assets	44,640	19,657	7,625	7,403	79,325	108,737
Current Liabilities	(14,719)	(22,700)	(495)	-	(37,914)	(6,956)
Net assets at 31 Dec 2025	34,946	125,970	26,919	78,006	265,841	770,778

14 Movements in Funds

	At 1 January 2025	Incoming Resources	Outgoing Resources	Transfers	Gain/(Loss) on revaluation & other gains	At 31 Dec 2025
	£	£	£	£	£	£
Endowment funds						
Ministry Fund	4,066	-	-	-	90	4,156
James Watson Craik Bequest	33,954	481	-	-	1,800	36,235
Jean R Winter Bequest	35,297	415	(89)	-	1,992	37,615
	73,317	896	(89)	-	3,882	78,006
Restricted funds						
Green Team/Flower Fund	153	1,826	(846)	-	-	1,133
Minibus Fund	5,614	3,452	(5,422)	-	-	3,644
Benevolent Fund	14,913	699	-	-	387	15,999
Skea Bequest Fund	4,662	272	-	-	60	4,994
Guild Fund	909	3,642	(2,402)	(1,000)	-	1,149
	26,251	9,891	(8,670)	(1,000)	447	26,919
Unrestricted funds						
Designated Fabric Fund	600,055	71,724	(574,098)	-	5,765	103,446
Designated Social & GN Crew Fund	2,649	-	-	-	-	2,649
Designated Friends of East & Old	1,438	-	-	-	-	1,438
Designated Education & Outreach Fund	26,090	7,913	(18,641)	-	-	15,362
Designated Inverarity Sunday School Fur	1,106	2,440	(571)	100	-	3,075
Designated Inverarity & Kinnettles Guild	1,058	586	(1,544)	(100)	-	-
General Reserve Fund	36,624	146,940	(151,960)	1,000	-	32,604
General Bequest Fund	2,190	98	-	-	54	2,342
	671,210	229,701	(746,814)	1,000	5,819	160,916
Total funds	770,778	240,488	(755,573)	-	10,148	265,841

Purposes of Endowment Funds

Income from the Ministry Fund is to be used for Minister's expenses.

Income from the James Watson Craik Bequest is to be used for music and praise.

Income from the Jean R Winter Bequest is to be used for the Guild.

Forfar: East, Old & Inverarity Parish Church

Notes forming part of the financial statements for the year ended 31 December 2025

Purposes of Restricted Funds

Flower Fund - to provide flowers for display during services of worship.

Benevolent Fund - to make benevolent distributions.

Skea Bequest Fund - to provide funds for Sunday School/Good News Crew.

Minibus Fund - for the running of the church minibus

Guild Fund - to cover Guild activities.

Purposes of Unrestricted Designated Funds

Fabric Fund - the trustees have set aside funds for the maintenance of church property. This fund also includes £450,000, being the value at which the manse has been introduced to the accounts.

Improvement Fund - for the improvement of church buildings.

Social & Good News Crew Fund - the trustees have set aside funds for social activities and for expenses of the Sunday School/Good News Crew.

Education and Outreach Fund - to fund education and outreach in the local community and beyond.

Friends of E&O - the trustees have set aside funds for future preservation of the congregation & maintenance of its services.

Inverarity Sunday School Fund - the trustess have set aside funds for the use by the Inverarity Sunday School.

Inverarity & Kinnettles Guild Fund - the trustees have set aside funds for the use of Inverarity and Kinnettles Guild.

		2025	2024
15	**Collections for Third Parties**	£	£
	MND Scotland	126	-
	Water Aid	91	-
	Lochside Connections	144	-
	Riding for the Disabled	184	210
	Poppy Scotland	114	288
	Deirdre Knight	176	-
	GDBA	229	-
	Leprosy Misson	-	885
	Macmillan Cancer	1,263	1,387
	CHAS	-	159
	Angus Carers	380	823
	Parkinsons UK	-	174
	Strathmore Primary School	30	-
	Forfar Women's Refuge	380	-
	Forfar Community Garden	379	-
	Tear Fund	840	-
	FACT	165	-
	Forfar Grief Café	176	-
	RSABI	231	-
	The Eve Appeal	222	-
	Inverarity Primary School	174	-
	Dundee Instrumental Band	156	-
	Forfar Stroke Club	210	-
		5,670	3,926

As well as raising funds for other charities, Forfar: East, Old and Inverarity Church gives to other charities in kind. We work alongside Christian Aid, Leprosy Mission and Forfar Action of Churches Together and give of our time and talents in working and supplying food at various events and we also give the use of our premises for free for some of the events that they organise and supply all the tea, coffee and sugar for said events.

16 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.

Forfar East & Old Parish Church

APPENDIX

FUNDS HELD ON BEHALF OF THE CONGREGATION BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2025 £	2024 £
CAPITAL ACCOUNT		
Credit Balances held at 31 December at cost	386,841	195,975
Market Value of Capital Account at 31 December	418,564	218,578
REVENUE ACCOUNT		
Credit balance at 31 December	35,559	77,221
TEMPORARY ACCOUNT		
Credit balance at 31 December	-	212,080