

**GRANTOWN-ON-SPEY & DULNAIN BRIDGE PARISH  
CHURCH OF SCOTLAND**

**ACCRUED (SORP COMPLIANT) ACCOUNTS**

**Congregation No: 362126**

**Scottish Charity No: SC 010001**

**For the year ended**

**31 December 2025**

# **Grantown on Spey and Dulnain Bridge Parish 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 in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, 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 effective from 1 January 2019.

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

The objective of our Church is to proclaim and share the Gospel, to build up the members in faith and fellowship, and to provide the offices of religion and appropriate pastoral care to all those within the bounds of the parish. This statement reflected the Kirk Session mission statement of 2010:

*"To care for the people of our community and encourage an active faith in Jesus Christ".*

In 2022, Kirk Session adopted the 5 Marks of Mission

- *To proclaim the Good News of the Kingdom*
- *To teach, baptise and nurture new believers*
- *To respond to human need by loving service*
- *To seek to transform unjust structures of society, to challenge violence of every kind and pursue peace and reconciliation*
- *To strive to safeguard the integrity of creation and sustain and renew the life of the earth*

Services are held in Grantown-on-Spey Church, known as Inverallan Church on Sundays at 11 a.m. Over the coldest winter months, services are held in Inverallan Church Hall instead of Inverallan Church, as it is cheaper to heat.

At the end of Church services, refreshments are served in our Church Hall. This is a great time for Fellowship and Interaction about various topics. Nearly every attendee comes for this part of the Service.

However, on the 4<sup>th</sup> Sunday of the month, joint services are held in either Inverallan Church or Cromdale Church (by agreed rotation).

## **Grantown on Spey and Dulnain Bridge Parish Church of Scotland Trustees' Report Year ended 31 December 2025**

On 4 of these Sundays, there is a joint Communion service led by Rev. Jade MacLean for all our linkage members. We also hold joint Ecumenical services with our local Scottish Episcopal Church and Speyside Christian Fellowship Church, currently this is on the 5<sup>th</sup> Sunday (4 times per year).

All our Church services are led by Rev. Jade MacLean with help from others when she is on holiday. We have 2 retired Ministers on our Communion Roll and a regular worship leader to help as required.

We attract quite a few visitors and non-members at all our services.

Once a month, there is a service at each of the 2 local care homes There are 5 Speyside Church groups who lead these by rotation (including our linkage).

We have not re-established a monthly service for our Grantown Sheltered Housing residents but have several volunteers at a fortnightly very sociable Knit n Knatter meeting.

During 2025, a short service was held twice a month in Dulnain Bridge Village Hall meeting room but attendance never exceeded 10 people. We had, however, quite a good attendance on Christmas Eve for an afternoon Carol Service in the hall. Over the winter months, these services have been discontinued as the regular attendees are nearly all very vulnerable to winter hazards.

A Remembrance Service is held annually on Remembrance Sunday in November. (also, at the town War Memorial on Armistice Day, 11<sup>th</sup> November); these events involve the local branch of the Royal British Legion (Scotland) and the local RAF Grantown-on-Spey squadron. There are also services at other local War Memorials

In December, a Time to Remember service is held out-with the morning service to pay respects to all who had passed away in the previous years.

All these Services are advertised on our joint linkage website (Strathspey Kirks) and on our Facebook page.

We are very fortunate to have a very talented organist and our over 100-year-old pipe organ still gives us good performances in church and funeral services. Also, there are back-up organists to cover for absences.

There are no longer enough people to form a choir; however, a group of people meet at a weekly 'Come & Sing' session to practice the weekly hymns.

2 Elders run a Lego-themed Messy Church, in conjunction with our local Episcopal Church, in our Church Hall. This does not attract many children with their parents. The December meeting was a Christingle service in our Church where there was an attendance of about 25 persons. Our Elders are investigating how to attract more children.

Rev Jade is in contact with our primary and secondary schools; there was a good attendance of adults at the Christmas Primary School service

# **Grantown on Spey and Dulnain Bridge Parish Church of Scotland**

## **Trustees' Report**

### **Year ended 31 December 2025**

We issue a weekly newsletter in conjunction with our linked congregation Cromdale & Advie to inform members about 'what's on' in the 7 days from Sundays. About 2/3rds of our members are contacted by e-mail; there are also printed sheets for the regular attendees not on e-mail.

We produce a monthly diary of events and these are distributed to members by email, with paper copies available to regular attendees not on email and hand delivered to all other members by a small group of volunteers.

We have not been holding social events since the onset of the Covid pandemic; however, we have fund-raising events to raise money for our 20/20 church development project (coffee mornings, pre-loved sales etc.)

Volunteers from the congregation filled over 50 shoe boxes for Blythswood's Christmas appeal.

Over the past year, we have hosted 3 concerts in Inverallan Church; funds raised are shared with organisers and the Church, mainly the development project. The acoustics are greatly appreciated as is our pipe organ.

We continued this year to open our Inverallan Church building from 9 am to 4 pm from Spring to Autumn; this has attracted many people – a mix of visitors and non-members – they also create lovely stories in our 'Visitors Book' – they appreciate the magnificent architecture but also the opportunity to have a quiet place providing a positive impact on any mental health issues.

The church hall is used widely by the local community across a diverse range of activities: it is used regularly by NHS Scotland as a vaccination centre. The rental received is a useful source of income for the Church.

Our Church was an instigator for the formation of 'Sustainable Strathspey' about 5 years ago. This group is very active. We have set up, in the Church and Hall, recycling boxes for items not collected by Highland Council waste services. Our collection boxes are for medication blister packs, used spectacles, used printing cartridges (we get a small financial reward for this) and used postage stamps

In terms of the pastoral work, there were 16 funerals, 0 weddings and 2 baptisms in 2025.

Elders are no longer involved in regular district visiting as we use email or newsletters to keep in touch with our congregation. Our local cottage hospital in Grantown-on-Spey has closed and there is a new Community Hospital for Badenoch & Strathspey I in Aviemore. Rev Jade visits members who are in-patients (when we are aware that they are there).

Many members are also involved in visiting and supporting neighbours in the community. All the local Churches have members who are involved in a Warm Spaces/Community Table in the YMCA Community Centre every Friday; this gives people of all ages a warm space to save their heating costs one day a week. They are provided with free refreshments throughout the 3-hour session.

# **Grantown on Spey and Dulnain Bridge Parish Church of Scotland**

## **Trustees' Report**

### **Year ended 31 December 2025**

The Church supported several charities during the year through retiring collections and other functions; the monthly Fair-Trade stall has recently re-started at Church services.

We support the local Foodbank regularly with both food and money donations. Christian Aid remains the main charity.

#### **Achievements and Performance**

Services are held as outlined above and attendance on the current Sunday mornings averages 40. Our Sunday services run for about an hour; several members help our Minister with readings and prayers

The Bible Study and Prayer Group meet regularly in house situations.

During 2016, the congregation participated in Future Focus and brought 3 areas to the fore for the Kirk Session to develop:

- (1) Children, young people & Families
- (2) Engagement with the wider community & parish
- (3) Refurbishment of the Church Building.

These groups are now active and function as Working Groups within the Unitary Constitution. The refurbishment Group has rebranded itself as Inverallan 20/20 with a target of raising over £1 million through local fund-raising and support from national charities. They do have full planning and listed building permission to proceed with the development and the installation of solar panels with battery storage, which will make the future use of the building financially viable.

The Kirk Session of Grantown-on-Spey and Dulnain Bridge met on 7 occasions in 2025

There was 1 Congregational meeting in 2025

#### **Financial Review**

The principal source of unrestricted income is members' and adherents' donations (over 67% of total income excluding capital drawdown), the majority of which are given through Standing Orders and are Gift Aided. Rental income from use of the church hall (now just over 17% of total income compared to 20% last year, most of this still derives from use of the hall by NHS as a vaccination centre) covers its own running costs and the excess contributes to the increasing cost of heating and maintaining the church building. Income levels have remained fairly static with the loss of some giving members, through death or moving away, being replaced by new members joining on moving to the area. The use of the MyGiving and the MyFundAccounting software packages ensures that Gift Aid is claimed regularly and that income, expenditure and cash flow are more easily monitored on a monthly basis. Cash in hand has increased from pre-Covid and there has been no need to draw down from reserves.

## **Grantown on Spey and Dulnain Bridge Parish Church of Scotland Trustees' Report Year ended 31 December 2025**

A number of members continue to donate monthly by Standing order to our church refurbishment project restricted funds, and Gift aid is claimed where applicable. 2023 saw a return to fundraising activities for the church redevelopment project; while the amount raised is not large when measured against the total required, it is useful when applying for grants to show the commitment of both church members and the wider community in support of the project. Fundraising halted in 2024 while we awaited the result of a planning application to install solar PV panels on the church roof and but started again in 2025 once full listed building and planning permissions to proceed were granted.

Funds from the sale of buildings are held on our behalf in the Consolidated Fabric Fund and have been allocated to the church redevelopment project which is expected to see work on the ground start in 2026.

In 2024 the church manse was replaced and some of the funds from the difference between sale and purchase price has been used to undertake a number of capital works in 2025 to help reduce heating costs and carbon footprint and to bring the property up to EPC rating C. These include installation of a modern wood stove as heating back up particularly in a power cut, solar PV panels and battery back-up and thermally efficient replacement external windows and doors throughout.

### **Investment Policy and Performance**

Only modest investments are held in Church of Scotland Growth Funds, across a number of accounts, some of these of long standing. Restricted Fund investments will be realised when refurbishment work starts.

### **Risk Management**

The main risk to the charity is closure of our building known as Inverallan Church, either by the General Trustees or as a result of the congregation not being able to afford to run and maintain the building. As above in Achievements and Performance, for over 7 years our members have been involved in various stages of the proposed refurbishment of the main Church Building; it is intended to give the building a multi-purpose make-over to allow community use 7 days a week (religious and secular). In 2025 full planning and listed building consents were obtained and phase 1 of the development is well advanced and expected to commence early in 2026.

As an outcome of their buildings audit, The General Trustees will reconsider the future of the church building if the refurbishment project does not proceed within 5 years of planning approval. To comply with this audit and to part fund the refurbishment, the current 140-year-old Church Hall will be sold. Change of use from commercial to dwelling has been sought and granted, which will ensure that maximum sale value can be obtained; the funds obtained will go towards phase 2 of the project.

Through an enhanced social media presence, the Minister is expanding outreach within the community. This and other future initiatives will hopefully mitigate against loss of income and attendance as well as spreading the word of God within the wider community.

# **Grantown on Spey and Dulnain Bridge Parish Church of Scotland**

## **Trustees' Report**

### **Year ended 31 December 2025**

As an aging congregation we are also at risk of decreasing members/donations and rising costs, particularly heat and light. The appointment of a new Minister, increased future use of the hall and when refurbished, the church, will help to mitigate this.

Kirk Session is finalising a 5-year Strategic Plan to ensure resources are being used effectively and efficiently and that activities undertaken fit with our aims and objectives under the 5 Marks of Mission.

#### **Reserves Policy**

Most reserves are held in Deposit Funds to allow easy access but only small drawdowns have been needed and none in the last 4 years. A smaller amount is held as investments, some of long standing.

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy to hold reserves of at least 6 months expenditure including designated funds. At the year end the Church held total unrestricted funds of £256,195, it is likely that some of this will be needed to provide furnishing and fittings in the redeveloped church building.

The church also held £127,750 of restricted funds which have been provided for the purposes of refurbishing the church building.

#### **Structure, Governance and Management**

The congregation is a registered charity, number SC010001 and is administered in accordance with the terms of the Model 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 members are the elders of the church and are chosen from those members of the church who are 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 Presbytery. Certain responsibilities are delegated to the Finance Committee and the Property Committee as appropriate. The Kirk Session which meets on average six times a year, is responsible for spiritual affairs within the church.

#### **Reference and Administrative Information**

##### **Trustees**

**Minister: Rev. E. Jade MacLean**

**Grantown on Spey and Dulnain Bridge Parish Church of Scotland  
Trustees' Report  
Year ended 31 December 2025**

**Kirk Session Members/Trustees:**

|                                                    |                                                  |
|----------------------------------------------------|--------------------------------------------------|
| <b>Mr. Richard Stone</b>                           | <b>Mrs. Janet Flannery</b>                       |
| <b>Mrs. Sally Gingell</b>                          | <b>Mrs. Aileen MacEwan</b>                       |
| <b>Miss Margaret Macleod<br/>(until 29.5.2025)</b> | <b>Mr. Simon Morris<br/>(from 19.10.2025)</b>    |
| <b>Mrs. Ann Ralston</b>                            | <b>Mrs. Joan Steele</b>                          |
| <b>Dr. William Steele</b>                          | <b>Mrs. Linda Stone</b>                          |
| <b>Mr. Angus Fraser</b>                            | <b>Mrs. Jean Shearer</b>                         |
| <b>Mr. Gordon Ritchie<br/>(until 26.5.2025)</b>    | <b>Mrs. Valerie Morris<br/>(from 19.10.2025)</b> |
| <b>Mr. J Wilson (from 26.5.2025)</b>               |                                                  |

**We do not have a Congregational Board**

**Key Office bearers (as at 31/12/2025):**

|                          |                             |
|--------------------------|-----------------------------|
| <b>Minister:</b>         | <b>Rev. E. Jade MacLean</b> |
| <b>Session Clerk:</b>    | <b>Dr William M Steele</b>  |
| <b>Church Treasurer:</b> | <b>Mrs. Ann Ralston</b>     |

**Principal address:**

Grantown on Spey and Dulnain Bridge Parish Church  
c/o 8 Dalbeg Road  
Carrbridge PH23 3BH

**Charity No:** SC010001

**Independent Examiner:**

Roy Alexander  
Lochnagar  
Main Street  
Newtonmore  
PH20 1DR

**Bankers**

Royal Bank of Scotland  
29 Harbour Road, Inverness, IV1 1NU

# **Grantown on Spey and Dulnain Bridge Parish Church of Scotland**

## **Trustees' Report**

### **Year ended 31 December 2025**

#### **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 income and expenditure 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;
- make 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 the charity will continue in operational existence.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 on their behalf,

*W M Steele*

Dr William Murray Steele, Session Clerk

Date 23 February 2026

# **Grantown on Spey and Dulnain Bridge Parish Church of Scotland Independent Examiner's Report to the Trustees of Grantown on Spey and Dulnain Bridge Parish Church**

## **Year ended 31 December 2025**

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 11 to 22.

### **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, no matter has come to my attention [other than disclosed below\*]

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 accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.

*R Alexander*

Roy Alexander

Chartered Accountant (ICAS)

Lochnagar

Main Street

Newtonmore, PH20 1DR

Date: 9 March 2026

| Grantown-on-Spey & Dulnain Bridge Church                               |      |                |                |           |                |               |              |            |               |
|------------------------------------------------------------------------|------|----------------|----------------|-----------|----------------|---------------|--------------|------------|---------------|
| Statement of Financial Activities                                      |      |                |                |           |                |               |              |            |               |
| Year ended 31 December 2025                                            |      |                |                |           |                |               |              |            |               |
|                                                                        |      | 2025           | 2025           | 2025      | 2025           | 2024          | 2024         | 2024       | 2024          |
|                                                                        |      | Unrestricted   | Restricted     | Endowment | Total          | Prior year    | Prior year   | Prior year | Prior year    |
|                                                                        |      | Funds          | funds          | funds     | funds          | Unrestricted  | Restricted   | Endowment  | total funds   |
|                                                                        |      | £              | £              | £         | £              | £             | £            | £          | £             |
| <b>Income and endowments from:</b>                                     | Note |                |                |           |                |               |              |            |               |
| Donations and legacies                                                 | 1    | 46,936         | 5,739          |           | 52,677         | 43,195        | 4,460        | -          | 47,655        |
| Charitable activities                                                  | 2    | 2,250          | 670            |           | 2,920          | 1,800         | -            | -          | 1,800         |
| Other trading activities                                               | 3    | 12,633         |                |           | 12,633         | 14,023        | -            | -          | 14,023        |
| Investments                                                            | 4    | 8,467          | 796            |           | 9,263          | 9,444         | 796          | -          | 10,240        |
| Other                                                                  | 5    | 37,909         |                |           | 37,909         |               | -            | -          |               |
| <b>Total income</b>                                                    |      | <b>108,196</b> | <b>7,205</b>   |           | <b>115,402</b> | <b>68,462</b> | <b>5,256</b> | <b>-</b>   | <b>73,718</b> |
| <b>Expenditure on:</b>                                                 | 6    |                |                |           |                |               |              |            |               |
| Raising funds                                                          |      | 57,297         | 2,358          |           | 59,655         | -             | -            | -          | -             |
| Charitable activities                                                  |      | 39,015         | 21,474         |           | 60,489         | 49,189        | 4,120        | -          | 53,309        |
| Other                                                                  |      |                |                |           |                | 3,121         | 280          | -          | 3,401         |
| <b>Total expenditure</b>                                               |      | <b>96,312</b>  | <b>23,832</b>  |           | <b>120,144</b> | <b>52,310</b> | <b>4,400</b> | <b>-</b>   | <b>56,710</b> |
| <b>Net income/(expenditure before gains and losses on investments)</b> |      | <b>11,886</b>  | <b>-16,627</b> |           | <b>-4,741</b>  | <b>16,152</b> | <b>856</b>   |            | <b>17,008</b> |
| Net gains(losses) on investments                                       |      | 2,407          | 438            |           | 2,845          | 2,648         | 133          |            | 2,781         |
| <b>Net income/(expenditure)</b>                                        |      | <b>14,294</b>  | <b>-16,190</b> |           | <b>-1,896</b>  | <b>18,800</b> | <b>989</b>   | <b>-</b>   | <b>19,789</b> |
| Transfers between Funds                                                |      |                |                |           |                | -             | -            | -          | -             |
| <b>Net movement in Funds</b>                                           |      |                |                |           |                | <b>-</b>      | <b>-</b>     | <b>-</b>   | <b>-</b>      |
| <b>Reconciliation of funds:</b>                                        |      |                |                |           |                |               |              |            |               |
| Total funds brought forward                                            |      | 241,901        | 143,940        |           | 385,841        | 223,102       | 142,951      |            | 366,053       |
| <b>Total funds carried forward</b>                                     |      | <b>256,195</b> | <b>127,750</b> |           | <b>383,945</b> | 241,901       | 143,940      |            | 385,841       |

# Granttown on Spey & Dulnain Bridge Parish Church of Scotland

## Balance Sheet

At 31 December 2025

|                                                |             | Total Funds 2025 | Prior Year 2024 |
|------------------------------------------------|-------------|------------------|-----------------|
|                                                | <u>Note</u> |                  |                 |
| <b>Fixed Assets:</b>                           |             |                  |                 |
| Tangible assets                                | 9           | -                | -               |
| Investments                                    | 10          | 48,242           | 45,396          |
| <b>Total Fixed Assets</b>                      |             | 48,242           | 45,396          |
| <b>Current Assets</b>                          |             |                  |                 |
| Debtors                                        | 11          | 26,640           | 1,224           |
| Cash at bank and in hand                       |             | 335,701          | 342,468         |
| <b>Total Current Assets</b>                    |             | 362,341          | 343,693         |
| <b>Liabilities</b>                             |             |                  |                 |
| Creditors falling due within one year          | 12          | 26,638           | 3,249           |
| <b>Net Current Assets</b>                      |             | 383,945          | 385,841         |
| Creditors falling due after more than one year |             | -                |                 |
| <b>Net Assets</b>                              |             | 383,945          | 385,841         |
| <b>The funds of the charity:</b>               |             |                  |                 |
| Endowment funds                                | 15          | -                |                 |
| Restricted income funds                        |             | 127,750          | 143,940         |
| Unrestricted income funds                      |             | 256,195          | 241,901         |
| <b>Total charity funds</b>                     | 15          | 383,945          | 385,841         |
|                                                |             |                  |                 |
|                                                |             |                  |                 |

W M Steele Session Clerk

A Ralston Treasurer

23 February 2026

## **Grantown on Spey & Dulnain Bridge Parish Church**

### **Year ended 31 December 2025**

#### **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 financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards 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 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 there from 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 services 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.

## **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 the 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.

## **Grantown on Spey & Dulnain Bridge Parish Church Year ended 31 December 2025**

The Church holds no tangible fixed assets which require to be recorded here.

We have no significant assets inside our buildings which are all owned by the General Trustees of the Church of Scotland.

However, we have 3 items (silver and pewter) dating back to 1708; these were valued at £2725 in 2018 based on replacement at current retail prices (copies can be provided)

## **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.

Only gains on total investments are shown.

## **Taxation**

Grantown on Spey & Dulnain Bridge 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 by The Church of Scotland 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.

# Grantown on Spey & Dulnain Bridge Parish Church of Scotland

## Notes forming part of the financial statements

|                                                | Unrestricted | Restricted | Endowment |        | Unrestricted | Restricted | Endowment |        |
|------------------------------------------------|--------------|------------|-----------|--------|--------------|------------|-----------|--------|
| For the year ended 31 December 2025            | Funds        | Funds      | Funds     | Total  | Funds        | Funds      | Funds     | Total  |
|                                                | 2025         | 2025       | 2025      | 2025   | 2024         | 2024       | 2024      | 2024   |
|                                                | £            | £          | £         | £      | £            | £          | £         | £      |
| <b>1. Donations and Legacies</b>               |              |            |           |        |              |            |           |        |
| Offerings                                      | 37,318       | 3,524      |           | 40,842 | 34,461       | 3,674      | -         | 38,135 |
| Tax recovered on Gift Aid                      | 8,968        | 734        |           | 9,702  | 7,883        | 696        | -         | 8,579  |
| Legacies                                       |              |            |           |        |              | -          | -         | -      |
| Value of donated goods                         |              |            |           |        |              |            | -         | -      |
| Other                                          | 652          | 1,480      |           | 2,132  | 850          | 90         | -         | 940    |
|                                                | 46,938       | 5,739      |           | 52,677 | 43,194       | 4,460      | -         | 47,655 |
| <b>2. Income from charitable activities</b>    |              |            |           |        |              |            |           |        |
| Weddings and Funerals                          | 2,250        |            |           | 2,250  | 1,800        |            |           | 1,800  |
| Coffee mornings etc                            |              | 670        |           | 670    |              |            |           |        |
| Concerts                                       |              |            |           |        |              |            |           |        |
|                                                | 2,250        | 670        |           | 2,920  | 1,800        |            |           | 1,800  |
| <b>3. Income from other trading activities</b> |              |            |           |        |              |            |           |        |
| Rent Received from Property                    |              |            |           |        |              |            |           |        |
| Rent Received from Hall Lets                   | 12,633       |            |           | 12,633 | 14,023       |            |           | 14,023 |
|                                                | 12,633       |            |           | 12,633 | 14,023       |            |           | 14,023 |
| <b>4. Investment Income</b>                    |              |            |           |        |              |            |           |        |
| Dividends received                             | 650          | 796        |           | 1,446  | 650          | 796        |           | 1,446  |
| Deposit interest                               | 7,817        |            |           | 7,817  | 8,794        |            |           | 8,794  |
|                                                | 8,467        | 796        |           | 9,263  | 9,444        | 796        |           | 10,240 |
| <b>5. Other Income</b>                         |              |            |           |        |              |            |           |        |
| Receipts from General Trustees*                | 37,909       |            |           | 37,909 | -            |            |           | -      |
| Transfer of Union Balance*                     |              |            |           |        | -            |            |           | -      |
|                                                | 37,909       |            |           | 37,909 | -            |            |           | -      |
| * capital drawdown from CFF for Manse upgrade  |              |            |           |        |              |            |           |        |

|                                                                                                                   |               |               |           |                |               |              |           |               |
|-------------------------------------------------------------------------------------------------------------------|---------------|---------------|-----------|----------------|---------------|--------------|-----------|---------------|
| Granttown on Spey & Dulnain Bridge Parish Church of Scotland                                                      |               |               |           |                |               |              |           |               |
| Notes forming part of the financial statements                                                                    |               |               |           |                |               |              |           |               |
| For the year ended 31 December 2025                                                                               | Unrestricted  | Restricted    | Endowment |                | Unrestricted  | Restricted   | Endowment |               |
|                                                                                                                   | Funds         | Funds         | Funds     | Total          | Funds         | Funds        | Funds     | Total         |
|                                                                                                                   | 2025          | 2025          | 2025      | 2025           | 2024          | 2024         | 2024      | 2024          |
|                                                                                                                   | £             | £             | £         | £              | £             | £            | £         | £             |
| <b>1. Analysis of Expenditure</b>                                                                                 |               |               |           |                |               |              |           |               |
| <u>Raising Funds</u>                                                                                              |               |               |           |                |               |              |           |               |
| Investment Manager's Fees                                                                                         | -             | -             | -         | -              | -             | -            | -         | -             |
| Offering Envelopes                                                                                                | -             | -             | -         | -              | -             | -            | -         | -             |
|                                                                                                                   | =             | =             | =         | =              | =             | =            | =         | =             |
| <u>Charitable Activities</u>                                                                                      |               |               |           |                |               |              |           |               |
| Giving to Grow Allocation                                                                                         | 29,813        |               |           | 29,813         | 20,387        | -            | -         | 20,387        |
| Presbytery Dues                                                                                                   | 1,050         |               |           | 1,050          | 654           | -            | -         | 654           |
| Voluntary Additional Stipend                                                                                      |               |               |           |                | -             | -            | -         | -             |
| Minister's Expenses                                                                                               | 360           |               |           | 360            | 1,596         | -            | -         | 1,596         |
| Ministerial Assistance/Locum                                                                                      |               |               |           |                | -             | -            | -         | -             |
| Pulpit Supply                                                                                                     |               |               |           |                | 567           | -            | -         | 567           |
| Other salary costs                                                                                                | 4,475         | 4,524         |           | 8,999          | 5,454         | 4,120        | -         | 9,574         |
| Fabric Repairs & Maintenance                                                                                      | 4,157         | 16,950        |           | 21,107         | 5,009         | -            | -         | 5,009         |
| Council Tax                                                                                                       | 1,574         |               |           | 1,574          | -             | -            | -         | -             |
| Other Building Costs                                                                                              | 52,495        |               |           | 52,495         | 15,300        | -            | -         | 15,300        |
| Church Office Expenses                                                                                            | 222           |               |           | 222            | -             | -            | -         | -             |
| Organ & Music                                                                                                     | 246           |               |           | 246            | 222           | -            | -         | 222           |
| Other Expenses                                                                                                    | 1,918         | 2,358         |           | 4,276          | 3,121         | 280          | -         | 3,401         |
| <b>Total</b>                                                                                                      | <b>96,312</b> | <b>23,832</b> |           | <b>120,144</b> | <b>52,310</b> | <b>4,400</b> | <b>-</b>  | <b>56,710</b> |
|                                                                                                                   | <b>96,312</b> | <b>23,832</b> |           | <b>120,144</b> | <b>52,310</b> | <b>4,400</b> | <b>-</b>  | <b>56,710</b> |
| Support costs have not been separately identified as the trustees consider there is only one charitable activity. |               |               |           |                |               |              |           |               |
| Therefore support costs relate wholly to that activity and have not been separately identified.                   |               |               |           |                |               |              |           |               |

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

|                                   | 2025<br>£  | 2024<br>£  |
|-----------------------------------|------------|------------|
| <b>7. Staff costs and numbers</b> |            |            |
| Salaries and wages                |            |            |
| Social security costs             |            |            |
| Total                             | <u>NIL</u> | <u>NIL</u> |

The average number of employees during the year was as follows:

|                      | 2025<br>Number | 2024<br>Number |
|----------------------|----------------|----------------|
| Ministerial support  |                |                |
| Administration       |                |                |
| Music staff          |                |                |
| Premises maintenance |                |                |
|                      | <u>NIL</u>     | <u>NIL</u>     |

**The Church does not employ any staff. The Organist, Cleaner and project specialists are engaged on Contracts for Service and are paid at an agreed rate for the work they carry out when required.**

No employee had employee benefits in excess of £50,000 (2024 nil)

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 5th and subsequent years) £39,856.

**8. Trustee Remuneration and Related Party Transactions**

During the year, 1Trustee received reimbursement of expenses incurred totalling £7.00, and £1574 Council Tax was paid on behalf of Rev E J McLean.

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

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

9. Tangible Fixed Assets

|                                 | Buildings  | Office<br>Equipment | Total      |
|---------------------------------|------------|---------------------|------------|
| <b>Cost</b>                     |            |                     |            |
| At 1 January 2025               | NIL        | NIL                 | NIL        |
| Additions                       |            |                     |            |
| Disposals                       |            |                     |            |
| At 31 December 2025             | <u>NIL</u> | <u>NIL</u>          | <u>NIL</u> |
| <b>Accumulated Depreciation</b> |            |                     |            |
| At 1 January 2025               | NIL        | NIL                 | NIL        |
| Charge for year                 |            |                     |            |
| Eliminated on Disposals         |            |                     |            |
| At 31 December 2025             | <u>NIL</u> | <u>NIL</u>          | <u>NIL</u> |
| <b>Net Book Value</b>           |            |                     |            |
| At 31 December 2025             | <u>NIL</u> | <u>NIL</u>          | <u>NIL</u> |
| At 31 December 2024             | <u>NIL</u> | <u>NIL</u>          | <u>NIL</u> |

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

**10. Investments**

|                                         | <b>2025</b>   |
|-----------------------------------------|---------------|
|                                         | <b>£</b>      |
| Market value at 31 December 2024        | 45,396        |
| Unrealised gain / (loss) on investments | 2,845         |
| Market value at 31 December 2025        | <u>48,242</u> |
| Investments at cost                     | <u>27,678</u> |

The following investments are held:

DB Smith bequest  
General Purposes  
Reserve Fund  
Fabric Fund

*include investments with C of S Investors Trust Growth and Income Funds*

**11. Debtors**

|                         | <b>2025</b>   | <b>2024</b>  |
|-------------------------|---------------|--------------|
|                         | <b>£</b>      | <b>£</b>     |
| Gift Aid Tax Refund Due | 1,025         | 894          |
| Other                   | <u>25,615</u> | <u>330</u>   |
|                         | <u>26,640</u> | <u>1,224</u> |

**12. Creditors**

|          | <b>2025</b>   | <b>2024</b>  |
|----------|---------------|--------------|
|          | <b>£</b>      | <b>£</b>     |
| Accruals | 26,638        | 3,249        |
| Other    | <u>-</u>      | <u>-</u>     |
|          | <u>26,638</u> | <u>3,249</u> |

**13. Analysis of Net Assets Among Funds**

|                                  | <b>General</b> | <b>Designated</b> | <b>Restricted</b> | <b>Endowment</b> | <b>Total</b>          |
|----------------------------------|----------------|-------------------|-------------------|------------------|-----------------------|
|                                  | <b>£</b>       | <b>£</b>          | <b>£</b>          | <b>£</b>         | <b>£</b>              |
| Fixed Assets                     |                |                   |                   |                  |                       |
| Investments                      | 33,127         |                   | 15,115            | -                | <b>48,242</b>         |
| Current Assets                   | 249,518        | 188               | 112,636           | -                | <b>362,342</b>        |
| Current Liabilities              | <u>26,638</u>  | <u>-</u>          | <u>-</u>          | <u>-</u>         | <u><b>26,638</b></u>  |
| <b>Net assets at 31 Dec 2025</b> | <u>256,007</u> | <u>188</u>        | <u>127,750</u>    | <u>-</u>         | <u><b>383,945</b></u> |

|                                  | <b>General</b> | <b>Designated</b> | <b>Restricted</b> | <b>Endowment</b> | <b>Total</b>          |
|----------------------------------|----------------|-------------------|-------------------|------------------|-----------------------|
|                                  | <b>£</b>       | <b>£</b>          | <b>£</b>          | <b>£</b>         | <b>£</b>              |
| Fixed Assets                     | -              | -                 | -                 | -                | -                     |
| Investments                      | 30,720         | -                 | 14,677            | -                | <b>45,396</b>         |
| Current Assets                   | 214,163        | 268               | 129,263           | -                | <b>343,694</b>        |
| Current Liabilities              | <u>3,249</u>   | <u>-</u>          | <u>-</u>          | <u>-</u>         | <u><b>3,294</b></u>   |
| <b>Net assets at 31 Dec 2024</b> | <u>241,634</u> | <u>268</u>        | <u>143,940</u>    | <u>-</u>         | <u><b>385,841</b></u> |

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

**14. 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.

**15. Movements in Funds**

|                           | <b>At 1<br/>January<br/>2025<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>At 31<br/>December<br/>2025<br/>£</b> |
|---------------------------|----------------------------------------|---------------------|--------------------------|------------------------|------------------------------------------|
| <b>Endowment funds</b>    |                                        |                     |                          |                        |                                          |
| NIL                       |                                        |                     |                          |                        |                                          |
| <b>Restricted funds</b>   |                                        |                     |                          |                        |                                          |
| 20/20 Development Fund    | 143,940                                | 7,643               | 23,832                   | -                      | 127,750                                  |
| <b>Unrestricted funds</b> |                                        |                     |                          |                        |                                          |
| Designated Flower Fund    | 267                                    | -                   | 80                       | -                      | 188                                      |
| General Fund              | 241,634                                | 110,605             | 96,232                   | -                      | 256,007                                  |
| <b>Total funds</b>        | <b>385,841</b>                         | <b>118,248</b>      | <b>120,144</b>           | <b>-</b>               | <b>383,945</b>                           |

|                           | <b>At 1<br/>January<br/>2024<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>At 31 Dec<br/>2024<br/>£</b> |
|---------------------------|----------------------------------------|---------------------|--------------------------|------------------------|---------------------------------|
| <b>Endowment funds</b>    |                                        |                     |                          |                        |                                 |
| NIL                       |                                        |                     |                          |                        |                                 |
| <b>Restricted funds</b>   |                                        |                     |                          |                        |                                 |
| 20/20 Development Fund    | 142,951                                | 5,389               | 4,400                    | -                      | 143,940                         |
| <b>Unrestricted funds</b> |                                        |                     |                          |                        |                                 |
| Designated Flower Fund    | 362                                    | -                   | 95                       |                        | 267                             |
| Designated Organ Fund     | 39                                     | -                   | 222                      | (183)                  | -                               |
| General Fund              | 222,700                                | 71,110              | 51,993                   | (183)                  | 241,634                         |
| <b>Total funds</b>        | <b>366,052</b>                         | <b>76,499</b>       | <b>56,710</b>            | <b>-</b>               | <b>385,841</b>                  |

Purposes of Endowment Funds

N/A

Purposes of Restricted Funds

20/20 Project Fund. This is a fund to assist with the cost of the redevelopment of the Church building, including new heating, pew removal and provision of kitchen, toilets and meeting rooms.

Purposes of Designated Funds

Flower Fund: this is a fund to provide flowers for display during services of worship

**16. Collections for Third Parties**

**2025**

**2024**

**£**

**£**

Christian Aid

1,101

1,176

Christian Aid Emergency Appeal

320

178

Earl Haig Fund

100

97

The Childrens Society

128

-

B & S Food Hub

445

-

Blythswood Shoe Box Appeal

320

**2,414**

**1,451**

## APPENDIX

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

|                                             | 2025     | 2024   |
|---------------------------------------------|----------|--------|
| <u>CAPITAL ACCOUNT</u>                      | £        | £      |
| Credit Balances held at 31 December at cost | 304,125* | 21,151 |
| Market Value of Balances at 31 December     | 315,425  | 30,957 |

**REVENUE ACCOUNT**

|                               |        |        |
|-------------------------------|--------|--------|
| Credit Balance at 31 December | 24,546 | 10,382 |
|-------------------------------|--------|--------|

1

### TEMPORARY ACCOUNT

|                               |     |         |
|-------------------------------|-----|---------|
| Credit Balance at 31 December | -** | 296,093 |
|-------------------------------|-----|---------|

\*Actual balance £279,335 as committed funds for Manse Capital projects in 2025 have been drawn down and paid out in January 26 and shown under Creditors and Debtors in these accounts.

**\*\*transferred to Capital Account**