Portsoy Church of Scotland

ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2025

Congregation No: 342015

Charity No: SC000522

Reference and Administrative Information

Charity Name:	Portsoy Church of Scotland
Charity Registration Number:	SC000522
Congregation Reference No:	342015
Contact Address:	5 St TarquinsPlace Fordyce Banff Aberdeenshire AB45 2SH

Trustees

Rev	John	Gow
Mrs	Eileen	Brown
Mrs	Olwen	Christie
Mrs	Helen	D'arcy
Dr	Anne	McArthur
Mrs	Yvonne	McKay
Mrs	Joan	Morrison
Mrs	Edith	Stuart
Mr	Ian	Whewell
Mrs	Margaret	Whewell
Mr	Paul	Williams

Principal Office-bearers

Moderator	Rev John Gow	The Manse, Seafield Terrace,	Portsoy	AB45 2QB
Session Clerk:	Mrs Yvonne McKay	11 The Steadings	Findochty	AB56 4ZA
Church Treasurer:	Mr Raymond Wilson	5 St Tarquins Place,	Fordyce	AB45 2SH

Independent Examiner
Angela Porter
AP Bookeeping Services
4 Kensal Green
Forres
IV36 2PL

Trustees' Annual 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 Trusee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charitites: 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 published on 16 July 2014.

Structure, Governance and Management

Governing Document

The Church is administered in accordance with the terms of a Unitary Constitution.

Recruitment and Appointment of Trustees

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.

Organisational Structure

The Kirk Session, which is responsible for the spiritual affairs within the church, as well as all matters relating to the upkeep and smooth running of the church, is chaired by the Minister and meets four times a year.
A Property and Finance Group reports to Session as do other Office Bearers covering areas of responsibilitysuch as Safeguarding,Church Roll and Presbytery matters.

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.

At the end of 2025 the church roll stood at 210. Worship services were held at 10.30am each Sunday with services also live streamed via the church website and YouTube channel. In person attendances averaged 45+, while online viewership averaged a similar number. Services were also made available on DVD and CD for those unable to attend regular worship. Church Family News newsletters were delivered on a weekly basis to those church members who expressed a desire to receive them, while the bi-monthly Focus magazine was also made widely available. Prayer gather meetings were held each Monday and a confidential prayer ministry continued throughout the year on email. The church flower ministry also continued, delivering to the ill, the bereaved and those celebrating special occasions. 21 funerals were held during 2025, there was 1 wedding and no baptisms.
Joint services with Ordiquhill & Cornhill and Cullen and Deskford were held monthly.

Regular social gatherings continued throughout the year. The regular Tuesday Coffee and Company continued to be successful with donations from its average attendance of 100+ providing an essential boost to church finances, as well as to supported charities. The Friday Well Café (predominantly for parents and pre-school children but open to all)provided a valuable space for friendship and fun. 'Movie Monday' was well supported through the winter months and 'Link Ladies' continued to be a source of fellowship and learning for both church members and non-members.

Moderators Report

2025 marked my fifth year in ministry and also my final one as Minister of Portsoy Church, with the union with Cullen & Deskford and Ordiquhill & Cornhill to form Seafield Parish Church of Scotland, Banffshire coming at the end of the year. I was very encouraged by the readiness of the three congregations to give their backing to the union, and humbled by the willingness of Cullen & Deskford and Ordiquhill & Cornhill to accept me as their Minister. Naturally, preparations for union took up a fair portion of time in the latter part of the year, but prior to this I felt that Portsoy was (and it remains to be) in a reasonably strong position both in terms of Sunday worship and attendance at additional gatherings and services. Easter and Advent/Christmas were highlights of the year, both took time in preparation but were well worth it in terms of attendance and congregational engagement. At times through the year there was the opportunity to offer alternative styles of worship, eg Café Church - these proved popular and will be re-visited. There's been frustrations too, of course - the dearth of baptisms remains a concern, a single wedding is something of a pity, and the fall in numbers in terms of funerals may be good news that fewer friends of the church were lost, or not good that alternative services/venues are being preferred.
I remain positive!

Rev John Gow May 2026
Moderator

Trustees Annual Report (cont'd)
Year Ended 31 December 2025

Achievements and Performance

Church Centre	45+
Guild	23
Link Ladies	12
Coffee and Company	100
Well Café	20
Movie Monday	16-20

Financial Reviews

The churches principal sources of income are: general income generated by the congregation and income from various bequestes and trusts. General income generated b the congregation comprises weekly offerings, Gift Aid donations, personal donation, contributions from Church organisations, tax recovered fronm the Inland Revenue, rental of the Church Centre and payments from the renewable heat initiative.
23 Members giving by standing order,

Risk Management

The Kirk Session are acutely aware of the ageing problems facing the Congregation and discussions and debates are ongoing in formulating strategies in a serious endeavour to address this issue.

Reserves Policy

It is the Trustees' policy to hold reserves of approximately six months expenditure including designated funds.
At the year end the Church held unrestricted cash funds of £76,594.
£46,946 was held in the General Account.

The Church also held £9,812 of restricted funds which have been provided for the purposes specified in note 2 and £37,616 in the Rev Wm Simmers Memorial Trust Fund

Investment Policy and Performance

Investments are mostly managed by Fund Managers

Statement of Trustees' Responsibilities

The Members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf.

Yvonne McKay

Y McKay
Session Clerk

Date **27 August 2026**

Portsoy Parish Church
SC000522
Report of the Independent Examiner

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 1 to 13.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 particularmatters 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. 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 statement of accounts for the year ended 31 December 2024 no matter has come to my attention, which gives me reasonable cause to believe that in any material respect the requirements:

1 . accounting records have not been kept in accordance with Section 44 (1)(a) of the Charities and Trustee Investments (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006
. the accounts do not accord with those records
. the statement of account do not comply with any of the requirements of
2 Regulation 9 of The Charities Accounts (Scotland) Regulations 2006 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Angela Porter
AP Bookeeping Services
4 Kensal Green
Forres
IV36 2PL

Date: 28/09/2026

Portsoy Parish Church
Receipts and Payments Account
Year ended 31 December 2025

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Total 2024 £
Receipts						
Donations	Note 3	34,210	0	0	34,210	36,375
Activities for Generating Funds	Note 4	20,145	0	0	20,145	18,414
Bank & deposit interest		0	3,283	0	3,283	45
Investment income		4,318	378	103	4,799	2,823
		58,673	3,661	103	62,437	57,657
Rental of premises		4,812	0	0	4,812	4,288
Renewable heat incentive income		1,416	0	0	1,416	2,864
Fairtrade sales		64	0	0	64	368
C.O.S. - Grant received		0	0	0	0	9,751
VAT refunds		0	0	0	0	2,210
Sale of investments		0	0	0	0	14,960
Other Receipts		4,415	0	0	4,415	221
		10,707	0	0	10,707	34,662
Total Receipts		69,380	3,661	103	73,144	92,319
Payments						
Costs of generating funds	Note 5	145	0	0	145	1,573
Charitable activities		66,320	0	0	66,320	65,405
Governance costs		450	0	0	450	450
Purchase of investments		0	0	0	0	16,010
Total Payments		66,915	0	0	66,915	83,438
Excess of Receipts over Payments for the year before transfers		2,465	3,661	103	6,229	8,881
Transfers		4,725	(4,725)	0	0	0
Excess of Receipts over Payments for the year		7,190	(1,064)	103	6,229	8,881

Portsoy Parish Church
Statement of Balances
At 31 December 2025

		Unrestricted funds £	Restricted funds £	Endowment Funds £	Total 2025 £	Total 2024 £
	Note 2					
Bank & Deposit Balances						
Bank & deposit balances brought forward		69,404	39,798	5,007	114,209	106,022
Movement in year:						
Excess of Payments over Receipts for the year		7,190	(1,064)	103	6,229	8,881
Bank & deposit balances carried forward		76,594	38,734	5,110	120,438	114,903
Investments at market value (cost £98,809)		106,875	6,077	3,316	112,952	107,849
Liabiities						
General creditors		0	0	0	0	687

The accounts were approved by the trustees on 27 August 2026 and signed on their behalf by:-

Yvonne McKay **Session Clerk**

Raymond Wilson **Treasurer**

Portsoy Parish Church
Statement of Balance
Notes to the Accounts

1 Trustee Remuneration and Related Party Transactions

During the year 2 Trustees received re-imbursement of expenses totalling £3,514

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.

2 Movements in Funds

	At 01/01 2025 £	Receipts £	Payments £	Transfers £	At 31/12 2025 £
Unrestricted Funds					
Fabric Fund	4,328	2,413	0	0	6,741
Young Womens Group Fund	61	0	0	0	61
Guild Fund	7,548	4,933	3,111	(2,000)	7,370
Coffee and Co Fund	6,737	10,216	5,719	(4,500)	6,734
Fairtrade Fund	1,560	64	1,624	0	0
Reserve Fund	629	828	615	0	842
Designated Funds	20,863	18,454	11,069	(6,500)	21,748
Ewing Bequest Fund	6,793	3,440	2,430	0	7,803
Sawyer Bequest Fund	97	0	0	0	97
General Fund	41,651	47,486	53,416	11,225	46,946
General Funds	48,541	50,926	55,846	11,225	54,846
	69,404	69,380	66,915	4,725	76,594
Restricted funds					
Fordyce War Memorial Fund	736	105	0	0	841
Wm Morris Bequest Fund	3,588	273	0	0	3,861
Rev Wm Simmers Memorial Trust Fund	39,059	3,283	0	(4,725)	37,616
	43,383	3,661	0	(4,725)	42,318
Endowment Funds					
Trust Fund No 1 Fund	1,987	29	0	0	2,016
Trust Fund No 2 Fund	2,895	65	0	0	2,960
Endowment Fund	125	9	0	0	134
	5,007	103	0	0	5,110
Total funds	117,794	73,144	66,915	(0)	124,023

2 Movement in Funds (continued)

Purposes of Designated Funds
Fabric Fund: Accumulation of funds for repair and maintenance of the Church property
Young Womens Group Fund: Funds to be used by this Church Organisation
Church Guild Fund: Funds to be used by this Church Organisation
Coffee and Co Fund; Funds to be used as part of the Outreach campaign
Fairtrade Fund: Funds to beused for the purchase and sale of fairtrade goods in support of Fairtrade Charities
Reserve Fund; Funds to be used for the purchase, sale and management of Investments

Purposes of Restricted Funds
Fordyce War memorial Fund: This is a fund to provide for the upkeep and preservation of the Memorial
Wm Morris Bequest Fund: This is a fund to be used for education and training purposes.
Rev Wm Simmers Memorial Trust Fund: Annual income to be divided as follows:

25% to Ministry
25% to Fabric Fund
25% to Bursary Fund
25% for the benefit of the Community

Note: Rev Wm Simmers Memorial Trust Fund is registered as a separate Charity with OSCR (SC008089) and therefore has a separate set of accounts.

Purposes of Endowment Funds
Trust Funds and Endowment Fund: Income from these funds to be used for benevolent purposes towards the poor and needy in the Parish

Notes to the Accounts (continued)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Total 2024 £
3 Analysis of Donations					
WFO Scheme (non Gift Aid)	2,944	0	0	2,944	2,392
Gift Aid Donations	17,167	0	0	17,167	17,656
Tax Recovered on Gift Aid Donation	4,125	0	0	4,125	7,454
Ordinary Offerings (Open Plate)	6,418	0	0	6,418	5,524
Other Offerings, Donations etc.	3,556	0	0	3,556	849
Legacy	0	0	0	0	2,500
	34,210	0	0	34,210	36,375
4 Analysis of Activities for generating funds					
Church Guild receipts	4,645	0	0	4,645	4,052
Coffee and Co receipts	10,216	0	0	10,216	10,567
Fundraising incl Bingo night	2,154	0	0	2,154	420
Weddings and Funerals	3,130	0	0	3,130	3,375
	20,145	0	0	20,145	14,362
5 Analysis of Payments					
Costs of generating funds					
Investment managers fees	0	0	0	0	1,484
Offering envelopes	145	0	0	145	89
	145	0	0	145	1,573
Charitable activities					
Ministries & Mission allocation	24,340	0	0	24,340	24,994
Presbytery dues	3,250	0	0	3,250	1,894
Ministry Travel Expenses	960	0	0	960	960
Pulpit supply	456	0	0	456	714
Other staffing costs	3,633	0	0	3,633	3,501
Fabric repairs & maintenance	6,919	0	0	6,919	15,922
Council Tax	2,042	0	0	2,042	1,870
Other building costs	2,174	0	0	2,174	7,543
Church office expenses	503	0	0	503	379
Organ & music	454	0	0	454	341
Outreach	1,439	0	0	1,439	500
Congregational organisational exper	8,809	0	0	8,809	6,485
Other expenses	11,341	0	0	11,341	302
	66,320	0	0	66,320	65,405
Governance Costs					
Independent examiner's fees	450	0	0	450	450
	450	0	0	450	450
Other payments					
Purchase of Investments	0	0	0	0	16,010
	0	0	0	0	16,010
Total Payments	66,915	0	0	66,915	81,865

Portsoy Parish Church

Notes to the Accounts (continued)

6 Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all minister's stipends and employer's contributions for national insurance, pension and housing and loan fund. Minister's 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) £39,856.

7 Collections for Third Parties

	2025	2024
	£	£
Child Care International	2000	1273
Moray Reach Out	0	251
World Day of Prayer	0	85
Teen Challenge	500	41
	2500	1650

8 Rev Wm Simmers Memorial Trust Fund

£1,192 of the Invstment Income received this year has still to be allocated.

APPENDIX

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

	2025 £	2024 £
CAPITAL ACCOUNT		
Consolidated Fabric Fund		
Credit Balances held at 31 December at cost	33,903	33,903
Market Value of Balances at 31 December	36,216	35,911
REVENUE ACCOUNT		
Credit Balance 31 December	4,198	2,853

Deposit Fund				
Endowment Fund		Amount deposited	200	200
Trust Fund		Amount deposited	250	250

Growth Fund	**No of Units**	**Cost of Units**	**Market Value 2025**	**Market Value 2024**
Fabric Fund	779	1,000.7	5,359.2	4,970.0
Poor of the Parish	280	490.3	1,926.4	1,786.4
Upkeep of Graves & Assistance of Widows	130	227.6	894.4	829.4
Fabric Maintenance & Sutherland Memorial	170	297.7	1,169.6	1,084.6
Miss E Brown Bequest	202	363.6	1,389.8	1,288.8
Income Fund				
Fabric Fund	45	494.6	512.6	497.7
Morris Bequest Fund	455	4,995.9	5,182.5	5,032.7
		Total	**16,434.4**	**15,489.6**