The Church of Scotland

Bowden and Melrose Church of Scotland

Congregational Accounts

For the year ended 31st December 2025

Congregation No: 040271

Charity No: SC006480

Bowden and Melrose 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 published on 16 July 2014 and revised in October 2019.

Objectives and Activities

The local congregation seeks to fulfil its responsibilities as a parish church in offering pastoral care within the community and providing a variety of services of worship in our two churches. In addition services are held in other locations and a large number of congregational and community activities take place in the church premises. It is also fundamental that members of the congregation are involved in many ways in the life of the community. The congregation is also committed to supporting the wider work of the Church.

Achievements and Performance

2025 saw a big change for the congregation. The minister, Rev Rosie Frew, as Moderator-designate of the General Assembly of the Church of Scotland went 'on sabbatical' at the end of February, being installed as Moderator for the year 2025/26 at the General Assembly in May. Rev Donald Scott stepped in as Locum Minister. Two retired ministers in the congregation provided additional support - Rev John Riddell and Rev Sara Embleton. Mrs Frew was very grateful for their support.

- Worship

We met for worship each Sunday at 9.30am in Bowden Kirk and 11.00am in Melrose Church most ably accompanied by our organists John Wilson and Jim Letham and a small but dedicated choir in Melrose.

Messy Church, our outreach to families, meets monthly on the second Sunday of the month, 3.00 - 5.00pm, and was well supported throughout the year and much enjoyed by both families and our 'Messy Team'.

Holy Week and Easter services were shared with our friends from Holy Trinity Episcopal Church and St Cuthbert's RC Church. Both Easter and Christmas were very busy with concerts and school services. There was a full church in Melrose for the Christingle Service on Christmas Eve. Bowden Kirk was packed with all ages on Christmas morning. The World Day of Prayer, the Kirkin' of the Melrosian and the Remembrance Sunday also saw the 3 local congregations coming together.

Melrose Services are live-streamed and many join us live or watch the recording later. A weekly podcast based on the service is posted on Facebook, Instagram and our church website.

The monthly service in St John's Care Home was supported by a number of members of the congregation.

The locum minister worked alongside St Mary's School to celebrate Remembrance. St Mary's and Melrose Primary School held Christmas services in the church. The locum minister was involved with Easter and Christmas services in Earlston High School.

In the course of the year the minister conducted 11 funerals, 2 weddings and 3 baptisms.

- Church life

As always we are grateful to our church 'staff team' for their contribution to church life and worship throughout the year. Yvonne and Alan Young take great care of Melrose Church and Hall. Karen Armstrong keeps Bowden Kirk clean and tidy. Tracey Glover in the church office does all our bookkeeping and administration. Hall bookings continue to increase as more groups and individuals make use of our premises. Feedback is always very positive. We provide a much-valued community resource that brings many people into the orbit of the church.

A weekly e-mail to 'Bowden and Melrose Church Online' keeps subscribers up to date with all the week's news and information along with a hymn sheet attached for those worshipping from home. A cycle of seasonal magazines keeps the congregation informed and encouraged.

Our Treasurer stepped down once the 2021 accounts were completed. No successor has been forthcoming so members of the former Finance Committee, and particularly the Session Clerk, have covered the duties in the meantime. The annual accounts for 2022 were prepared by David Campbell of Dean's Accountants in Hawick and again for 2023, 2024 and 2025.

- Activities

Bowden Kirk was open to visitors throughout the year and was popular with walkers and tourists alike – an oasis of calm. The new mini kitchen in the vestry is a valuable resource for both congregation and those who visit the church.

The weekly 'Open Door' in Melrose Church Hall on Thursday mornings continues to be appreciated by congregation, community and visitors. It has become an important 'safe space' for many.

The monthly Bowden Café ran throughout the year and was well supported and much appreciated.

The St Cuthbert's Way Churches Together Group continued to meet to discuss ways of making the walk more of a pilgrimage and enhancing the experience for walkers. The leaflet encouraging walkers to visit the churches continues to be popular along with the website and podcasts. Leaflets about all the towns, villages and churches are also available.

The minister / locum minister along with Rev Pip Blackledge of Holy Trinity, as chaplains to Earlston High School, supported the weekly Cosy Café for pupils who find lunchtimes hard. They worked alongside the Religious and Moral Studies staff on a number of projects.

- Fund-raising/ support for others

Both the annual Bowden fund-raising coffee morning in February and the Summer Fayre in August were great successes.

Support for Christian Aid was encouraged during Christian Aid Week either online or with a retiring offering. Further donations were made as part of our Harvest Thanksgiving. Many supported the Blythswood Care Shoebox Appeal. The work of the Leprosy Mission is highlighted and financial support encouraged. Giving to the local Foodbank is promoted each week.

Melrose Parish Church has become home for the Borders Chamber Choir and Orchestra who performed a series of concerts over the year. A number of other choirs and music groups made use of our premises.

The Church Hall was used by an increasing number of community groups during the course of the year supporting music for young children, Melrose Music Society, numerous dance and keep fit groups, and University of the Third Age.

Financial Review

This year's accounts have been drawn up under the Office of the Scottish Charity Regulator's (OSCR) guidelines, as instructed by the Church of Scotland. The principal source of income is offerings of £56,730 (2024: £61,175) with our overall unrestricted income being £97,001 (2024: £103,030). Our expenditure totalled £153,032 (2024: £138,316). The underlying income and expenditure levels of the congregation remains under review by the Session.

Investment Policy and Performance

Until December 2025, the Investment Portfolio was managed by a professional stockbroker, Ian Harley of Charles Stanley on a discretionary basis, with a view to securing a balance of growth and income but with a medium risk. It is the trustees view that these objectives were achieved. The portfolio's capital return in 2025 was positive 3.79% which was 13% behind the average benchmark comparators. In the previous year the return was positive 2.34% which was 4% behind the average benchmark comparators. The Trustees determined, in order to simplify management and reduce costs and also to reduce volatility and increase income, to liquidate the investment portfolio and reinvest the bulk of the realisation proceeds in Income Units in the Church of Scotland Investors Trust which was established to provide investment services to the Church of Scotland and to bodies and trusts within or connected with the Church and provides a simple way for churches to invest their funds. At the year end the realisation proceeds were held in the Bank Account, and the reinvestment took place early in 2026.

Risk Management

The age of the membership of the congregation is increasing, meaning that it may prove difficult to replace trustees in due course. Efforts will continue to be made to interact with the community to address this concern. Maintaining income levels is a challenge and trustees engage directly with the community to set up regular electronic banking donations as opposed to irregular cash donations. The hall is a source of rental income and is a popular venue for a variety of events. The share portfolio was previously a source of income and was at risk from the vagaries of global financial market events and was managed on a discretionary basis by professional stockbrokers. As stated above the share portfolio was realised towards the year end with the intention of the bulk of the realisation proceeds being for invested in Income units in the Church of Scotland Investors Trust.

Reserves Policy

It is the Trustees' policy to hold reserves appropriate to the maintenance of the Churches of Bowden (A Listed) and Melrose (B Listed) and the manse (C Listed and situated in a conservation area). At the year end the Church held unrestricted funds of £369,621 of which £22,979 had been designated for Fabric Fund and £79,979 for the Reserve Fund. The General Fund stands at £143,541 with the designated Investment Fund showing a surplus of £123,122. The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy, based on recent experience, to hold reserves with a view to being in a position to maintain their obligations to the above properties and the unexpected contingincies that may and have arisen in recent years.

The Church also held £18,156 of restricted funds which have been provided for the purposes specified in Note 15.

Structure, Governance and Management

The congregation is a registered charity, number SC006480 and is administered in accordance with the terms of the Deed of Constitution (or 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. The Kirk Session meets four times during the year to manage the activities of the charity. At each meeting the agenda always include finance and fabric as main items. The Session Clerk provides an update on the financial position at each Kirk Session meeting and liaises with members of the former Finance Committee in relation to decisions such as review of salaries and extraordinary or exceptional expenditure.

Reference and Administrative Information

Trustees

Dr Gillian Arbuckle; Mr C Armstrong ; Mrs I Armstrong; Mrs E Barker;
Dr Lyn Bryce; Mr G Bunyan; Mrs H Chisholm; Miss R Collin; Mrs E Fraser;
Mrs I Gordon; Dr M Gordon; Mr I Forsyth; Mr R Fraser; Rev R Frew; Dr J Gaddie;
Mr J G A Letham; Mrs E McIvor; Mr I Millar; Ms E Mitchell; Mr A S O'Neil;
Mr J Pollitt; Mrs M Robbie; Lord C R Sanderson; Lady E Sanderson; Mr R Sloan; Miss H Thomson;
Dr R Wardman; Mr W Windram; Ms S Mozumdar; Mr J Barnes; Ms R Smith; Mr J Smith; Mr K Swinton

Principal Office

The Church Office
Weirhill, St Mary's Road, Melrose, TD6 9LJ

Charity No: SC006480

Independent Examiner

David Campbell, CA, Deans, 27 North Bridge Street, Hawick, TD9 9BD

Bankers

Royal Bank of Scotland
Bank Street
Galashiels

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:

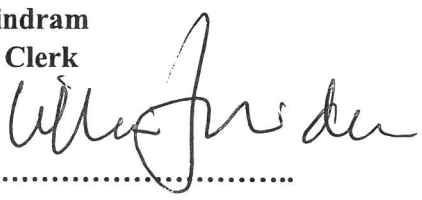
- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been 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 proper accounting records which 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 have considered the impact of FRS102 in the presentation of the accounts.

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 J Windram
Session Clerk



Date .....

Bowden and Melrose Church of Scotland
Independent Examiner's Report to the Trustees of Bowden and Melrose Church of Scotland
Year ended 31 December 2025

I report on the accounts of the charity for the year ended 31st December 2025 which are set out on pages 10 to 21.

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
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.

Name: David Campbell
Professional Qualification/Professional Body: Chartered Accountant - ICAS
Address: 27 North Bridge Street, Hawick, TD9 9BD

Date:

Bowden and Melrose Church of Scotland
Statement of Financial Activities
Year ended 31 December 2025

	Note	General Unrestricted Funds 2025	Other Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	General Unrestricted Funds 2024	Other Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
Income and endowments from:	**Note**								
Donations and legacies	**1**	69,835	0	1,088	70,923	73,601	0	655	74,256
Charitable activities	**2**	2,778	0	0	2,778	3,000	0	0	3,000
Other trading activities	**3**	10,109	0	0	10,109	12,434	0	0	12,434
Investments	**4**	12,280	0	0	12,280	13,915	0	0	13,915
Other	**5**	1,999	0	0	1,999	80	0	530	610
Total income		97,001	0	1,088	98,089	103,030	0	1,185	104,215
Expenditure on:	**6**								
Raising funds		5,369	0	0	5,369	4,624	0	0	4,624
Charitable activities		145,437	0	2,226	147,663	131,932	0	1,760	133,692
Other					0				
Total expenditure		150,806	0	2,226	153,032	136,556	0	1,760	138,316
Net income/(expenditure) before gains and losses on investments		(53,805)	0	(1,138)	(54,943)	(33,526)	0	(575)	(34,101)
Net gains/(losses) on investments		19,946		0	19,946	(90)	14,079	0	13,989
Net income/(expenditure)		(33,859)	0	(1,138)	(34,997)	(33,616)	14,079	(575)	(20,112)
Transfers between Funds									
Net movement in funds		(33,859)	0	(1,138)	(34,997)	(33,616)	14,079	(575)	(20,112)
Reconciliation of funds:									
Total funds brought forward		193,987	209,493	19,294	422,774	227,603	195,414	19,869	442,886
Total funds carried forward		**160,128**	**209,493**	**18,156**	**387,777**	193,987	209,493	19,294	422,774

Bowden and Melrose Church of Scotland
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) issued on 16 July 2014 and revised in October 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.

Incoming resources
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.

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.

All tangible fixed assets costing in excess of £5,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. There are no tangible fixed assets.

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

Bowden and Melrose Church of Scotland 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.

Bowden and Melrose Church of Scotland
Balance Sheet at 31 December 2025

	Note	General Unrestricted Funds 2025	Other Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	General Unrestricted Funds 2024	Other Unrestricted Funds 2024	Restricted Funds 2024	2024
Fixed Assets:									
Tangible assets	9	0			0	0			0
Investments	10	965	0		965	334,405	81,063		415,468
Total Fixed Assets		**965**	**0**	**0**	**965**	334,405	81,063	0	415,468
Current Assets									
Debtors	11	4,910			4,910	7,229			7,229
Cash at bank and in hand		159,381	209,493	18,156	387,030	(145,317)	128,430	19,294	2,407
Total Current Assets		**164,291**	**209,493**	**18,156**	**391,940**	(138,088)	128,430	19,294	9,636
Liabilities									
Creditors falling due within one year	12	(5,128)			(5,128)	(2,330)	0	0	(2,330)
Net Current Assets		**159,163**	**209,493**	**18,156**	**386,812**	(140,418)	128,430	19,294	7,306
Creditors falling due after more than one year					0	0			0
Net Assets		**160,128**	**209,493**	**18,156**	**387,777**	193,987	209,493	19,294	422,774
The funds of the charity:									
General Unrestricted Fund	15	160,128			160,128	193,987			193,987
Other Unrestricted funds			209,493		209,493		209,493		209,493
Restricted funds				18,156	18,156			19,294	19,294
Total charity funds		**160,128**	**209,493**	**18,156**	**387,777**	193,987	209,493	19,294	422,774

The accounts were approved by the trustees on ..... and signed on their behalf by:

W J Windram Session Clerk

ROGER WARDMAN Trustee

Bowden and Melrose Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2025

	General Unrestricted Funds 2025	Other Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	General Unrestricted Funds 2024	Other Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
1 Donations and Legacies								
Offerings	56,367		363	56,730	61,175		0	61,175
Tax recovered on Gift Aid	12,468			12,468	12,426		0	12,426
Legacies	1000		500	1,500	0		0	0
Other	0		225	225	0		655	655
	69,835	0	1,088	70,923	73,601	0	655	74,256
2 Income from charitable activities								
Weddings and funerals	741			741	1,454		0	1,454
Regular fundraising	2,037			2,037	1,351		0	1,351
Ceilidh fundraising event				0	195		0	195
	2,778	0	0	2,778	3,000	0	0	3,000
3 Income from other trading activities								
Rent received	9,844			9,844	12,272		0	12,272
Printing	265			265	162		0	162
	10,109	0	0	10,109	12,434	0	0	12,434
4 Investment income								
Dividends received	12,030			12,030	13,659		0	13,659
Deposit interest	250			250	256		0	256
	12,280	0	0	12,280	13,915	0	0	13,915
5 Other income								
Grants received	145			145				0
Roof appeal	52			52				0
Study fund	0			0			530	530
Fabric fund income	1,802			1,802	80			80
	1,999	0	0	1,999	80	0	530	610

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

	General Unrestricted Funds 2025	Other Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	General Unrestricted Funds 2024	Other Unrestricted Funds 2024	Restricted Funds 2024	2024
6 Analysis of Expenditure								
Raising Funds								
Investment Manager's Fees	5,132			5,132	4,496			4,496
Offering Envelopes and other costs	237			237	128			128
	5,369	0	0	5,369	4,624	0	0	4,624
Charitable Activities								
Ministries & Mission Allocation	61,542			61,542	54,985			54,985
Minister's Expenses	921			921	1,383			1,383
Pulpit Supply	353			353	2,069			2,069
Other salary costs	29,038			29,038	28,122			28,122
Fabric Repairs & Maintenance	12,353			12,353	11,048			11,048
Council Tax	3,972			3,972	3,558			3,558
Other Buildings Costs	28,294			28,294	22,959			22,959
Church Office Expenses	8,664			8,664	7,568			7,568
Organ & Music	0		2,210	2,210	0		1,760	1,760
Governance	300			300	240			240
Other expenses	0		16	16	0			0
	145,437	0	2,226	147,663	131,932	0	1,760	133,692
Total	150,806	0	2,226	153,032	136,556	0	1,760	138,316

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 £	2024 £
7 Staff costs and numbers		
Salaries and wages - inc pension costs	29,038	28,122
Social security costs	0	0
	29,038	28,122

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

	2025 Number	2024 Number
Ministerial support	1	2
Music staff	2	2
Premises maintenance	2	1
Admin	1	0
	6	5

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) £39,856.

8 Trustee Remuneration and Related Party Transactions

During the year, trustees were reimbursed £708.45 for expenses. The Minister received reimbursement of expenses totalling £921.45 for travel.
A payment of £3,972.27 was made for council tax of the manse. Payments were made to the following individuals who are Trustees or connected to Trustees for providing the following services during the year.

Name	Services provided	2025 Total payments	2024
Miss K Armstrong	Cleaning	£1,295	£1,234
Mr J Letham	Choirmaster & Organist	£5,322	£4,769

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.

During the year a total of £18,542.86 was donated to the congregation by trustees.

9 Tangible Fixed Assets

	Buildings £	Office Equipment £	Total £
Cost			
At 1 January 2025	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 31 December 2025	0	0	0
Accumulated Depreciation			
At 1 January 2025	0	0	0
Charge for year	0	0	0
Eliminated on Disposals	0	0	0
At 31 December 2025	0	0	0
Net Book Value			
At 31 December 2025	**0**	**0**	**0**
At 31 December 2024	**0**	0	0

10 Investments

	2025 £	2024 £
Market value at 31 December 2024	415,468	430,666
Cash movement	(3,447)	(6,678)
Purchased Investments	0	43,907
Investments Sold and redeemed	(391,110)	(66,507)
Unrealised gain / (loss) on investments	(19,946)	14,079
Market value at 31 December 2025	965	415,468
Investments at cost	965	334,405
Accumulated Gain	0	81,063
	965	415,468

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

The following investments are held:

	Original Cost 2025 £	Market Value 2025 £	Market Value 2024 £
Shared Interest Account	£1,200.00		
- capital account			£3,390.91
- income account		£964.50	£1,020.20
923 M&G Charifund Income			£13,590.25
8260 City of London			£18,339.05
10670 Henderson Intl Incm Tst			£17,445.45
12200 Mercantile Inv Tst			£16,838.50
5830 Merchants Trust Ord			£19,450.30
1385 Murray Income Ord			£11,315.45
9254.19 FIL Inv Services			£16,623.98
390 RIT Capital			£7,745.40
6910 Scottish American Ord			£21,809.38
2855 Scottish Mortgage Invest Trust			£27,265.25
8540 Securities Trust of Scotland			£19,727.40
115 ishares iv plc			£11,592.58
7,566.991 WS Evenlode Investment Funds			£19,674.18
2700 Personal Asset Trust			£13,419.00
11184.17 Janus Henderson UK & Europe Funds			£0.00
12,912.363 Artemis Fund Managers Ltd			£18,391.08
1,415 Finsbury Growth & Income			£12,664.25
8250.558 M&G Global Dividend Fund			£21,617.05
5750 Murray International Trust			£14,806.25
4870 UK IDX/ LKD SNR BDS 22/11/2027			£10,054.44
14605 UK 0.125% SNR BDS 31/01/2028			£12,955.37
5585 UK 0.375% BDS 22/10/2026			£5,225.33
5465 UK 1.25% SNR BDS 22/07/2027			£5,084.64
19420 UK 3.25% BDS 31/01/2033			£17,803.29
20540 UK 4.125% BDS 29/01/2027			£20,452.71
2385 UK IDX/ LKD SNR BDS 22/07/2030			£8,073.58
93 Vanguard Funds PLC			£10,245.35
8600.15 Legal & General INTL Index Trust			£18,129.12
Notional accrued interest			£717.48
	£1,200.00	£964.50	£415,467.22

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

11 **Debtors**

	2025 £	2024 £
Gift Aid Tax Refund Due	3,861	6,223
Other	1,049	1,006
	4,910	7,229

12 **Creditors**

	2025 £	2024 £
Accruals	5,128	2,330
	5,128	2,330

13 **Analysis of Net Assets Among Funds**

	General £	Designated £	Restricted £	Endowment £	Total £
Fixed Assets	0	0	0	0	0
Investments	965	0	0	0	965
Current Assets	4,910	0	0	0	4,910
Bank Balances	159,381	209,493	18,156	0	387,030
Current Liabilities	(5,128)	0	0	0	(5,128)
Net assets at 31 Dec 2025	160,128	209,493	18,156	0	387,777

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.

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

15 **Movements in Funds**

	At 1 January 2025 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2025 £
Restricted funds					
Flower Fund	2,051	500	16		2,535
Benevolent Fund	3,423				3,423
Organ Fund	3,218	225	2,210		1,233
Study Fund	1,689				1,689
Special Projects Fund	5,099	363			5,462
Choir Fund	1,054				1,054
Guild	34				34
Traidcraft	145				145
Lunch Club	2,581				2,581
	19,294	1,088	2,226	0	18,156
Unrestricted funds					
Designated Fabric Fund	21,177	1,802			22,979
Reserve Fund	79,979				79,979
Revaluation Fund	103,176	19,946			123,122
General Fund	199,148	95,199	150,806		143,541
	403,480	116,947	150,806	0	369,621
Total funds	422,774	118,035	153,032	0	387,777

Purposes of Endowment Funds
There are no endowment funds

Purposes of Restricted Funds
Benevolent Fund: This fund allows the Minister, at their discretion, to support individuals in need.
Flower Fund: This is a fund to provide flowers for display during services of worship
Guild: This discloses the income and expenditure throughout the year.
Lunch Club: This is a fund to support the monthly community lunches.
Ministers Study Leave Fund: To assist with costs of Ministers Annual Study Leave
Organ Fund: This fund provides for items of expenditure of a capital nature on the organ at Bowden and Melrose
Choir Fund: This is a fund bequested by a former choir member specifically for choir purposes
Special Projects: To support the Al-Shurooq School for Blind Children, Bethlehem,
and Presbytery of Zomba, Malawi

Purposes of Designated Funds
Fabric Fund: The Trustees have set aside funds for the maintenance of the church property.
Investment Fund: Consists of the unrealised gains/losses on investments
Reserve Fund: The Trustees have set aside funds for extraordinary items of expenditure of a capital nature.

16

Collections for Third Parties	**2025**	**2024**
	£	**£**
Moderators' challenge	780	0
Leprosy Mission	194	1,117
Gala Food Bank	780	737
Poppy Scotland	326	466
	2,080	2,320

Charities under Control of all or some of the Trustees

Brunton Bequest Trust
Friends of Bowden Kirk