Charity Registration No. SC001675

CHRIST CHURCH

KINCARDINE O'NEIL

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

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REFERENCE AND ADMINSTRATIVE INFORMATION

The Vestry are pleased to present their report together with the financial statements of the charity for the year ended 30th September 2025.

Charity Name	Christ Church, Kincardine O'Neil
Charity Registration Number	SC001675
Principal Office	Sluie Estate Office Sluie House Banchory Kincardineshire AB31 4BA
Operational Address	North Deeside Road Kincardine O'Neil Aboyne Aberdeenshire AB34 5AA

Charity Trustees – Members of the Vestry

Members of the Vestry who served during the year to 30th September 2025 were:

1. David Svihel (from August 2025)	Hon Chairman
2. Andrew Bradford	
3. Andrew Nicol	
4. Toby Rider	
5. David Strang Steel	
6. Alice Strang Steel	
7. Fiona Strang Steel	Hon Treasurer

Independent Examiner	Margaret Dow 71 Raemoir Road Banchory Aberdeenshire AB31 5XQ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

REPORT FOR THE VESTRY

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

Constitution

Christ Church, Kincardine O'Neil is a charity governed by its constitution dated 10th October 1928. It is a member of the Diocese of Aberdeen and Orkney of the Scottish Episcopal Church. All of the affairs of the charity are governed by the Vestry.

Christ Church, Kincardine O'Neil is recognised as a charity by the office of the Scottish Charity Regulator in accordance with the provisions of the Charities and Trustee Investment (Scotland) Act 2005.

Recruitment and Appointment of the Vestry Members

Vestry members are elected or appointed by Annual General Meeting established by constitution and under Canon Law of the Scottish Episcopal Church.

Vestry Members Induction and Training

There is no formal induction program, but ongoing guidance is given to ensure that Vestry members are familiar with the Church's values, aims and responsibilities as the designated trustees of the charity.

Administrative Structure

It is the duty of the Vestry to manage the temporal affairs of the congregation with the responsibility to keep the fabric of the Church and other buildings in good working order and to look after the finances of the Church.

Statement of Risk

The Vestry keeps under review the major risks to which the Church is exposed and has established procedures to mitigate any risks identified.

Objective and Activities

The Church's principal activities include the public worship in sacrament and prayer, Christian education, charitable work and fundraising for local, national and international needs, social meetings, predominantly of the youth, the elderly and many community groups of all ages.

Volunteers

The Church continues to make its facilities available for use and provide worship for the whole community.

Financial Review and Plans for the Future

The deficit of receipts over payments for the year was £24,788 compared to a surplus of £8,198 for the previous year.

The Vestry will continue its range of present activities in the foreseeable future.

- **Reserves Policy**
  The Vestry has adopted a policy of trying to maintain a level of unrestricted reserves such as that in the event of a significant drop in income, the Church would be able to maintain its current level of activities for a reasonable period until replacement funding is obtained.

- **Investment Policy**
  One of the principal funding sources is investment income from the portfolio of investments held together with the gains arising on such investments when sold.

- **Designated Funds**
  The minister fund is currently supporting David's Svihel's relocation costs, salary, pension, rent, council tax, telephone and internet. There is also a fund for the building of the church hall. The current funds are split according to the donor's wishes.

Statement of Responsibility of Vestry Members

The law applicable to charities in Scotland requires the members of the Vestry to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church as at the end of the financial year and the surplus or deficit of the Church for that year. In preparing those financial statements the members of the Vestry are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Church will continue in operation.

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

Basis of Preparation

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

On behalf of the Vestry

And signed on behalf of the members

David Svihel

David Svihel

Date: 08 January 2026

INDEPENDENT EXAMINER'S REPORT TO THE VESTRY ON UNAUDITED FINANCIAL STATEMENTS OF CHRIST CHURCH, KINCARDINE O'NEIL

I report on the accounts of the charity for the year ended 30th September 2025 which are set out on pages 6 - 10.

Respective Responsibilities of Vestry and Independent Examiner
As described on Page 3, the Vestry members 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 Vestry members 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 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. 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 the Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
   - to prepare accounts which accord with the accounting records and comply with the Regulation 9 of the 2006 Accounts Regulations;
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed Margaret Dow ……………………………………………..

Name: Margaret Dow

Address: 71 Raemoir Road
Banchory
Aberdeenshire
AB31 5XQ

Date: 06 January 2026
……………………………………………….

CHRIST CHURCH
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR TO 30th SEPTEMBER 2025

	General Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
Receipts					
Donations	4,050	1,350	1,000	6,400	2,540
Collections	5,389	-	-	5,389	4,630
Tax Reclaimed (Gift Aid)	-	-	-	-	1,874
Bank Interest	1,432	-	-	1,432	1,734
Term Deposit Interest	-	-	-	-	4,122
Grants	-	-	-	-	-
Dividends	-	-	-	-	-
Legacies	-	-	-	-	-
Just Giving	480	-	-	480	151
Miscellaneous Income	237	-	-	237	2,381
Total Receipts	11,588	1,350	1,000	13,938	17,432
Payments					
Bank Charges	63	-	-	63	62
Costs of Charitable Activities	18,153	19,294	-	37,447	8,707
Independent Examiner Fees	220	-	-	220	215
Donations	996	-	-	996	250
Total Payments	19,432	19,294	-	38,726	9,234
Surplus/(Deficit) for the Year	(7,844)	(17,944)	1,000	(24,788)	8,198
Net Movement in Funds	(7,844)	(17,944)	1,000	(24,788)	8,198
Transfer between Funds	-	-	-	-	-
Funds Brought Forward At 1st October 2024	27,503	128,053	6,581	162,137	153,939
Funds Carried Forward At 30th September 2025	19,659	110,109	7,581	137,349	162,137

Note: Cost of Charitable Activities (designated Funds) includes
a rental property deposit of £1400 held by Safe Deposits Scotland.

CHRIST CHURCH
STATEMENT OF BALANCES
AS AT 30th SEPTEMBER 2025

	2025	2024
Bank and Cash in Hand		
Opening Balance	83,016	78,939
Deficit/Surplus	(24,788)	8,198
Transfer to Term Deposit	-	(4,121)
Closing Balance	58,228	83,016
Term Deposit		
Opening Balance	79,121	75,000
Interest added in year	-	4,121
Term Deposit	79,121	79,121
Total Funds	137,349	162,137
Reserves		
General Fund	19,659	27,503
Designated Fund	110,109	128,053
Restricted Fund	7,581	6,581
Total	137,349	162,137
Investments		
Market Value at Beginning of Year	270,205	241,028
Investment Management Costs	(1,636)	(1,550)
Investment Income	17,525	16,883
Investment Income Withdrawn	-	-
Capital (Depreciation) / Appreciation	5,519	13,844
	291,613	270,205

The Financial Statements on Pages 6 - 10 are approved by the Vestry and signed on their behalf by:

Fiona Strang Steel 12 January 2026 David Svihel 08 January 2026
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Fiona Strang Steel	Date	David Svihel	Date
Hon. Treasurer		Hon. Chairman	

NOTES TO THE ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2025

1. Accounting Policies

Basis of Preparation

The accounts have been prepared on the receipts and payments basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 (the Charities SORP 2005), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The accounts consist of a summary of all monies received and paid via the bank in cash by the Church during the financial year along with a statement of balances. No adjustments have been made for any income due but received, or for any expenses incurred but not yet paid at the year end. Except for the investments, fixed assets are not capitalised.

Property

The Church is not shown in the statement of balances as the Vestry believes that it is not possible to place market value on it. The valuation on the building for insurance purposes is £3,660,000.

Fund Accounting

- Unrestricted funds are available for use at the discretion of the members of the Vestry in furtherance of the general objectives of the charity.
- Designated Funds are unrestricted funds set aside to finance the engagement of the minister and to build a church hall.
- Restricted funds are subject to restriction on their expenditure and represent the income recovered specifically to finance particular projects.

2. Trustee Remuneration and Expenses

None of the Vestry members received remuneration in respect of their position as Vestry members.

Expenses paid to Vestry members were as follows:

	2025	**2024**
	£0	£0

3. Taxation

The charity is exempt from tax due on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

CHRIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2025

		General Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
3	**Costs of Charitable Activities**					
	Quota	11,519	-	-	11,519	1,000
	Minister's Expenses	128	-	-	128	470
	Cost of Minister	-	19,294	-	19,294	-
	Insurance	1,170	-	-	1,170	1,160
	Professional Fees	-	-	-	-	1,465
	Stationery and Books	65	-	-	65	82
	Advertising	-	-	-	-	-
	Secretarial Fees	415	-	-	415	-
	Church Cleaning	480	-	-	480	480
	Church Consumables	-	-	-	-	332
	Church Repairs	387	-	-	387	-
	Churchyard Maintenance	1,063	-	-	1,063	1,029
	Organ Expenses	618	-	-	618	294
	Organist Payments	-	-	-	-	78
	Choir Costs	286	-	-	286	275
	Light and Heat	2,022	-	-	2,022	1,562
	Church Hall	-	-	-	-	480
	Total Payments	18,153	19,294	-	37,447	8,707

		2025	2024
4	**Charitable Donations**	2025	2024
	Poppy Scotland	240	250
	Horseback UK	225	-
	Scotland's Charity Air Ambulance	225	-
	Fareshare	69	-
	Scottish Episcopal Institute	237	-
		996	250

4. Fund Movement Summary

Period: 1st October 2024 to 30th September 2025
Cash at bank and in hand

Fund Movement Summary

Period 1st October 2024 to 30th September 2025

Fund	Funds as at 01/10/2024	Surplus/(Deficit) for year	Transfer between funds	Funds as at 30/09/2025
Unrestricted funds	£27,503	-£7,844		£19,659
Designated Funds - Minister fund	£71,386	-£17,944		£53,442
Designated Funds - Hall fund	£56,667	£0		£56,667
Restricted Funds- Hall fund	£6,581	£1,000		£7,581
	£162,137	-£24,788		£137,349
Represented by:				
Cash at bank and in hand	£19,659	£30,988	£7,581	£58,228
Term Deposit		£79,121		£79,121
	£19,659	£110,109	£7,581	£137,349

The various funds are held for the following purposes:

Unrestricted funds

General fund - to support the work of the church.

Designated funds

The are two funds set aside, one to finance the engagement of a minister and the other to build the new church hall.

Restricted funds

This is for the building of the new church hall.

5. Related Party Transactions

There were no related party transactions in the year to 30th September 2025.

6. Quota

In 2024 the quota due was £8,801.09 and quota paid £1,000. In 2025 the quota due was £15,237.53 (£7,801.09 carried over from the previous year) and quota paid £11,519.31 (2024 outstanding balance plus six months of 2025). £3,718.22 is currently the balance owing.