FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND
(COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S)

(FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Congregation Number: 241294

Scottish Charity Number: SC003163

Trustees' Annual Report and Unaudited Financial Statements

for the year ended 31 December 2025

Henderson Black & Co
CHARTERED ACCOUNTANTS, ST ANDREWS

FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Report and Unaudited Financial Statements

for the year ended 31 December 2025

Scottish Charity Number – SC003163

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FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Trustees' Annual Report

for the year ended 31 December 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the General Assembly Regulations for Congregational Finance and the Charities and Trustee Investment (Scotland) Act 2005, the Charities (Scotland) Regulations 2006 (as amended) and the Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland effective from 1 January 2019 (FRS 102).

Objectives & 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 aim of East Neuk Trinity Parish Church is to demonstrate to the community, and those further afield, a Knowledge of God, a Love of Community, and a desire to serve People. This is enacted in the missional work undertaken throughout the week as well as Sunday worship.

Worship is conducted on the first and third Sunday of the month in Elie Church, in Kilconquhar Church on the second and fourth Sunday and, when there is a fifth Sunday in the month, the HopeCafe Church is held in Colinsburgh Town Hall, a service in which the congregation engages in discussion, and activities that help to explore the gospel and learn from each other.

Additional worship services are also offered during Holy Week and Christmas, as well as celebrating the Sacrament of Holy Communion regularly throughout the year. Weddings and funerals, also took place throughout the year.

The congregation of East Neuk Trinity continued in vacancy in the last year. The parish and Session have been very well supported and guided by Rev Robin McAlpine as Interim Moderator. During the year Session has worked with the Sessions of the parishes of St Monans and Largo as we worked toward a Union on January 1st 2026.

With effect from 1 January 2026 East Neuk Trinity Parish Church joined in a union with the congregations of Largo Parish Church and St Monans Parish Church. On 15 January 2026 the original charities were removed from the register of the Scottish Charity Regulator (OSCR) and the united congregation Fife Coastal Trinity Parish Church of Scotland was registered as the continuing charity. These accounts show the transactions and balances which relate to East Neuk Trinity Parish Church for the year to 31 December 2025. They do not include the transactions and balances which relate to Largo Parish Church and St Monans Parish Church for the year to 31 December 2025.

Achievements & performance
Congregational worship and missional activities continued throughout 2025, driven by the vigour and enthusiasm of the Kirk Session and congregation.

An online presence continued throughout the year, with a steady number of engagements each week. Sunday Services continued to be streamed on YouTube with average views in the region of 40-50.

Meantime, with the support of ministers who have provided pulpit supply, East Neuk Trinity has continued to find ways to engage in intergeneration worship wherever opportunities have presented themselves.

The Session and Congregation have been active in working toward coming together with adjoining parishes in line with the Presbytery Mission plan.

The HopeCafe@ branding, originally coined to create an online community during Covid, remains and encompasses various events throughout the month: including fortnightly friendship lunches, café church, and coffee and company opportunities to address loneliness and isolation.

A committed team, made up of elders and members of the congregation, continued to visit the local care home on a monthly basis, where they lead residents in worship. The staff have been very welcoming and helpful during these visits.

Outreach work continues with Elder visits to support inform and encourage the congregation during this preparatory year before the Union. Cards giving an Easter and Christmas message and programme of services are delivered to all residents in the villages of Colinsburgh, Kilconquhar and Elie. Church welcome packs have also been delivered to residents in a newly build housing development in Colinsburgh.

The busy 'What's On' monthly calendar, produced by the Church Administrator, each month covers all church activities along with Bible Studies, Prayer meetings, quiz nights, and other ad-hoc events.

A monthly newsletter is also emailed out to the congregation, keeping everyone up to date with events and is also posted on the church Facebook page.

Financial Review
The Church continues to be in the position of continuing to have a strong balance sheet.

Our income from donations and legacies decreased to be £52,640 (2024 - £58,283) Income from charitable activities for the year was £4,259 (2024 - £7,135) Whilst we continue to endeavour to curtail our expenditure and collect monies in other ways than from service collections, we also have to balance the need to support our community and look at other opportunities to do this. Our net unrestricted fund position at the year end, before transfers between funds, was a surplus of £31,464 (2024 - £53,908).

We continued to keep members of the congregation informed about our financial position and the level of the offerings received. We hope that an ongoing greater understanding and appreciation of our financial position will encourage everyone to think carefully about the nature and level of their financial support for the church.

With the volatility we have seen in the stock markets due to the ongoing political tensions across the globe, we cannot rely indefinitely on the income and capital benefits arising from the goodwill of previous generations to continue funding ongoing activities. In the year to 31 December 2025 the net expenditure, before gains/losses on investments, was £28,072 (2024 – income of £9,615).

Our total funds (net assets) at the year-end amounted to £799,550 (2024 - £771,091), an increase of £28,459. Our regular donations income decreased modestly as has been an ongoing trend for some years. In this regard, and given our financial challenges and in line with the spiritual vision for our church, we are looking carefully at the continued suitability of each of our properties and restricting expenditure on the fabric to items of absolute necessity only. We began renting out the Manse in the Spring of 2024 to recover some of the ongoing costs of keeping four buildings. This rental income has helped our income this year and we have not had to draw upon our market investments for capital for cashflow purposes in 2025. The Manse however will require to be sold as part of the new Union so rental income will stop in Spring 2026.

The number of buildings we need to maintain is still three plus the Manse but our buildings remain a big drain on capital. In 2025 significant decisions on our properties in line with the Presbytery Mission Plan, were made and we are beginning to look at a plan to redevelop Elie Church Hall as well as the wider buildings across the Union.

Appendix 1 to the accounts sets out the funds held at 121 George Street. Taken together, and supplemented by the possibility of funding support from the General Trustees and our members, we are in the fortunate position of being able, should we wish, to consider embarking on a major investment in our Church as part of a realignment of our property portfolio and in support of our vision of 'engaging with the Good News of Jesus Christ'.

While significant challenges remain, and notwithstanding the ongoing economic and financial restrictions of the global situation, we are committed to meeting them with plans that will invigorate the worship and mission of our congregation and, as a result, we hope, will inspire our community also.

Investment Policy and Performance
The Investment policy of the trustees is to seek capital and income growth through a spread of investments to generate funds to support the activities of the Church. Our investment portfolio features a substantial portfolio with Rathbones and also units in the Growth Fund of the Church of Scotland Investors Trust which is ultimately managed by Newton Investment Management.

The restricted and unrestricted portfolios are managed under a discretionary mandate by our stockbrokers. The risk profile of the restricted fund portfolio continues to be as 'medium/high' to reflect the fairly high equity content and the investment objectives agreed by the trustees. The classification for the larger unrestricted portfolio is classified as "capital bias" as the priority on these funds is to grow the capital value whilst still allowing for income should this be required.

The trustees reviewed the investment performance during the year and are satisfied with the current performance against the above objectives.

Risk Management
The trustees have assessed the major risks to which the charity is exposed and seek to address them with appropriate action. Risks are reviewed regularly and changes to procedure applied as appropriate. The principal risks faced by the charity lie in raising sufficient income to balance the general fund, the performance of its investments and in recruiting and retaining trustees and office bearers with the relevant skills and experience needed by the congregation.

The risk of falling income continues to be of concern, never more so as we see financial pressures on investment markets and domestic households. The trustees consider the variability of investment returns from the portfolio to be the charity's major financial risk. This risk is mitigated by the appointment of expert professional advisors with considerable experience in the charity sector. This action provides cost effective management and assists in providing a predictable level of income to contribute to the programme of charitable activities and services. That said we anticipate 2025/26 of being an ongoing period of significantly turbulence in the markets so cannot rule out the need to release capital from our investments in the coming year.

Reserves Policy
The charity trustees have considered the reserves required and have taken in to account their current and future liabilities. It is the trustees' policy to hold free cash reserves of approximately three months' expenditure, excluding designated funds. At the year end, the church held unrestricted income funds of £726,157 (2024 - £695,013) of which £26,789 (2024 - £23,280) was in freely available net current assets.

Within this total, £33,208 was held as designated funds within the Church of Scotland Fabric Fund (2024 - £20,990). Total cash on deposit and in hand at the year end represents over three months of total expenditure.

The church also held £73,393 (2024 - £76,078) of restricted income funds which have been provided for the purposes as specified in note 14.
At the year end, the net assets carried forward amounted to £799,550 (2024 - £771,091) of which £2,599 (2024 - £3,846) comprised tangible fixed assets used for charitable purposes and £746,393 (2024 - £714,221) was held in fixed asset investments.

Structure Governance & Management
The congregation is a registered charity, number SC003163 and is now administered under the Unitary Constitution subject to the Acts and Regulations of the Church of Scotland.

Members of the Kirk Session were and 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 Kirk Session is chaired by the Minister or during any period of vacancy by the Interim Moderator and meets six times a year and informally as required. The Kirk Session is responsible for the spiritual *and temporal* affairs within the church.

Members of the Kirk Session as Trustees

Rev Robin McAlpine (to 31/12/25)	Rev Ian Wotherspoon (from 1/1/26)
Inga Barnes (from 1/1/26)	David Bell (from 1/1/26)
Margaret Bell (from 1/1/26)	Michael Birrell (from 1/1/26)
Eleanor Black	Elizabeth Bracher
Carol Copland (from 1/1/26)	Janis Cunningham (from 1/1/26)
Morag Dawson (from 1/1/26)	Linda Dick (from 1/1/26)
Anne Earnshaw (from 1/1/26)	Ian Forgie
Jenny Gilderdale (to 31/12/25)	Andrew Gilmour (from 1/1/26 to 5/1/26)
Bonnie Hacking (from 1/1/26)	Irene Hamilton
Helen Ironside	Kirsty Ironside
Fiona Keay (from 1/1/26)	Roddy Keir (from 1/1/26 to 5/1/26)
Carol-Anne Kerins (from 1/1/26)	Janis Lauritsen
Meg Logan	Alistair MacLeod (to 4/2/26)
Anne MacLeod (to 31/12/25)	Douglas McVean (to 31/12/25)
Elizabeth Meacher	Andrew Millar
Allan Moncreiff (from 1/1/26)	Elaine Ross (to 31/12/25)
Kerr Shearer	Alan Stephen (from 1/1/26)
Lindsay Terras	Kenneth Weir
Victoria White	Peter Williamson (from 1/1/26)
Colin Wilson (from 1/1/26)	

Office Bearers

Interim Moderator	Rev Ian Wotherspoon (from 1/1/26) Rev Robin McAlpine (to 31/12/25)
Session Clerk	Mrs Fiona Keay (from 1/1/26) Mrs Elizabeth Meacher (to 31/12/25)
Church Treasurer	Mrs Victoria White

FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Trustees' Annual Report

for the year ended 31 December 2025

Principal Office and Charity Number
East Neuk Trinity Church, Church Hall, Kirkpark Road, Elie KY9 1DG.
Charity Registration Number: SC003163.

Independent Examiner
Joanne Paul CA, Henderson & Black, Chesney House, 149 Market Street, St Andrews, Fife KY16 9PF.

Bankers
The Royal Bank of Scotland plc, 23/25 Rosslyn Street, Kirkcaldy, KY1 3HW.

Trustees' Responsibilities in Relation to the Financial Statements

The Charity Trustees are responsible for preparing 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 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 by:

Elizabeth C Bracher

Elizabeth Bracher – Resources Convenor

Date: 28/04/2026

Victoria White

Victoria White – Church Treasurer

Date: 28/04/2026

FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Independent Examiner's Report to the Trustees of Fife Coastal Trinity Parish Church of Scotland (Colinsburgh, Elie, Kilconquhar, Largo and St Monan's) (formerly East Neuk Trintiy Church of Scotland)

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 7 to 18.

Respective Responsibilities of the 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.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees for my work or for this report.

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, and
   - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Joanne Paul

Joanne Paul CA
Partner
Henderson Black & Co
Chartered Accountants

149 Market Street
St. Andrews
Fife
KY16 9PF

Date: 29/04/2026

FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Statement of Financial Activities

for the year ended 31 December 2025

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	**3**	50,464	2,176	52,640	53,715	4,568	58,283
Charitable activities	**4**	4,259	-	4,259	7,135	-	7,135
Investment income	**5**	38,359	1,427	39,786	35,132	1,358	36,490
Other	**6**	43,538	-	43,538	15,360	-	15,360
Total income		136,620	3,603	140,223	111,342	5,926	117,268
Expenditure on:							
Raising funds	**7**	4,117	261	4,378	4,179	243	4,422
Charitable activities	**7**	154,127	9,790	163,917	101,070	2,161	103,231
Total expenditure		158,244	10,051	168,295	105,249	2,404	107,653
Net (expenditure)/income before gains on investments		(21,624)	(6,448)	(28,072)	6,093	3,522	9,615
Net gains on investments		53,088	3,443	56,531	47,815	2,804	50,619
Net income/(expenditure)		31,464	(3,005)	28,459	53,908	6,326	60,234
Transfers between Funds		(320)	320	-	1,898	(1,898)	-
Net movement in funds		31,144	(2,685)	28,459	55,806	4,428	60,234
Reconciliation of funds:							
Total funds brought forward		695,013	76,078	771,091	639,207	71,650	710,857
Total funds carried forward		726,157	73,393	799,550	695,013	76,078	771,091

FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Balance Sheet at 31 December 2025

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total funds 2025	Unrestricted Funds 2024 Restated	Restricted Funds 2024 Restated	Total funds 2024 Restated
		£	£	£	£	£	£
Fixed Assets							
Tangible Fixed Assets	**10**	2,599	-	2,599	3,846	-	3,846
Investments	**11**	696,769	49,624	746,393	667,887	46,334	714,221
		699,368	49,624	748,992	671,733	46,334	718,067
Current Assets							
Debtors	**12**	1,409	-	1,409	5,365	-	5,365
Cash on deposit and in hand		29,700	23,837	53,537	22,881	29,809	52,690
		31,109	23,837	54,946	28,246	29,809	58,055
Liabilities							
Creditors							
Amounts falling due within one year	**13**	(4,320)	(68)	(4,388)	(4,966)	(65)	(5,031)
Net Current Assets		26,789	23,769	50,558	23,280	29,744	53,024
Net Assets		726,157	73,393	799,550	695,013	76,078	771,091
Represented by:							
Restricted income funds	**14**			73,393			76,078
Unrestricted income funds	**14**			726,157			695,013
Total Funds				799,550			771,091

The accounts were approved by and signed on their behalf by:

Elizabeth C Bracher

Elizabeth Bracher – Resources Convenor

Date: 28/04/2026

Victoria White

Victoria White – Church Treasurer

Date: 28/04/2026

FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Statement of Cash Flows

for the year ended 31 December 2025

	Note	Total funds 2025	Prior Year 2024 Restated
		£	£
Net cash used in operating activities	**16**	(63,298)	(30,854)
Cash flows from investing activities:			
Increase in cash held for investment		(8,923)	(4,447)
Investment income	**5**	39,786	36,490
Proceeds from sale of investments		56,609	81,957
Purchase of investments	**11**	(23,327)	(73,793)
		64,145	40,207
Change in cash and cash equivalents in the year		847	9,353
Cash and cash equivalents brought forward		52,690	43,337
Cash and cash equivalents carried forward		53,537	52,690

Cash and cash equivalents consist of bank and cash balances.

Analysis of changes in net debt	**2025**	**2024**
	£	£
Cash at 1 January	52,690	43,337
Cash flows in year	847	9,353
Cash at 31 December	53,537	52,690

FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Accounting Policies
for the year ended 31 December 2025

1. Accounting Policies

Charity information

Fife Coastal Trinity Parish Church of Scotland is a registered charity, governed by it's constitution. It is a registered charity with the Office of the Scottish Charity Regulator. The registered office is Church Hall, Kirkpark Road, Elie KY9 1DG.

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.

1.1 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 (FRS 102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and General Assembly Regulations for Congregational Finance.

East Neuk Trinity Church of Scotland constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in pounds sterling, which is the functional currency of the entity, and the amounts reported are rounded to the nearest pound.

The trustees consider that there are no immediate uncertainties about the charity's ability to continue as a going concern.

Union

With effect from 1 January 2026 East Neuk Trinity Parish Church joined in a union with the congregations of Largo Parish Church and St Monans Parish Church. On 15 January 2026 the original charities were removed from the register of the Scottish Charity Regulator (OSCR) and the united congregation Fife Coastal Trinity Parish Church of Scotland was registered as the continuing charity.

1.2 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.

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 in a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

1.3 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.

1.4 Deferred income

When income is received in advance of the supply of service (usually hire of facilities), it is deferred until the charity has supplied the service.

1.5 Expenditure

Expenditure is recognised on an accruals basis as the liability is incurred.

1.6 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 (FRS 102) 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.

1. Accounting Policies (continued)

1.7 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 financial institution.

1.8 Fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Churches 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 expenditure in the Statement of Financial Activities in the period in which the liability arises.

The only tangible property asset owned by the charity is the hall in Kirkpark Road, Elie which is vested in the Minister and Kirk Session as Trustees for the congregation. The original cost of this hall is unknown and it is very difficult to arrive at a value on a current use basis and so no value is assigned to it in these financial statements.

All tangible fixed assets costing in excess of £2,500 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Fixtures, fittings and office equipment	5 years

1.9 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.

1.10 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial assets (which include debtors and cash and bank balances) and basic financial liabilities (which include creditors) are initially measured at the amount receivable or payable including any transaction costs and are subsequently carried at amortised cost using the effective interest method. Basic financial assets/liabilities, classified as receivable/payable within one year, are not amortised.

1.11 Taxation

East Neuk Trinity 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 expenditure includes irrecoverable input VAT.

2. Judgements in applying accounting policies and key sources of estimation

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

Accruals

Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
	£	£	£	£	£	£
3. Donations and Legacies						
Gift Aid donations	26,461	-	26,461	30,063	-	30,063
Ordinary Offerings (Open Plate)	6,649	-	6,649	6,061	-	6,061
Tax recovered on Gift Aid	9,461	-	9,461	9,285	-	9,285
Donations from Glasgow Trust	-	-	-	-	1,898	1,898
Donations for Mwandi	-	1,755	1,755	-	2,326	2,326
Donations and sundry income	7,893	421	8,314	6,197	344	6,541
Legacies	-	-	-	2,109	-	2,109
	50,464	2,176	52,640	53,715	4,568	58,283
4. Income from charitable activities						
Fundraising Events	908	-	908	346	-	346
Weddings and funerals	1,670	-	1,670	2,895	-	2,895
Church Guild	897	-	897	1,110	-	1,110
Use of Premises	784	-	784	2,784	-	2,784
	4,259	-	4,259	7,135	-	7,135
5. Investment income						
Investment income	18,750	1,391	20,141	19,301	1,254	20,555
Bank interest	178	36	214	229	104	333
Property rent	19,431	-	19,431	15,602	-	15,602
	38,359	1,427	39,786	35,132	1,358	36,490
6. Other income						
Church of Scotland Fabric Fund	43,538	-	43,538	15,360	-	15,360
	43,538	-	43,538	15,360	-	15,360

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
	£	£	£	£	£	£
7. Analysis of Expenditure						
Raising Funds						
Investment management expenses	4,117	261	4,378	4,179	243	4,422
	4,117	261	4,378	4,179	243	4,422
Charitable Activities						
Giving to Grow allocation	53,023	-	53,023	27,967	-	27,967
Presbytery dues	1,573	-	1,573	1,573	-	1,573
Pulpit supply	2,036	-	2,036	4,855	-	4,855
Other salary costs (Note 8)	34,000	-	34,000	29,041	-	29,041
Minister's travelling expenses	362	-	362	825	-	825
Telephone & internet	2,936	-	2,936	2,540	-	2,540
Fabric repairs and maintenance	32,117	-	32,117	2,701	-	2,701
Manse repairs and maintenance	633	-	633	1,235	-	1,235
Memorial garden expenses	-	2,790	2,790	-	-	-
Insurance	7,748	-	7,748	6,919	-	6,919
Heating and lighting	7,144	-	7,144	9,555	-	9,555
Church music & communion expenses	468	-	468	950	-	950
Church Guild		-	-	945	-	945
Church office expenses	8,396	-	8,396	7,925	-	7,925
Payroll services	178	-	178	440	-	440
Charitable donations - Mwandi	-	7,000	7,000	-	2,161	2,161
Bank charges	286	-	286	336	-	336
Independent Examiner's fee	1,980	-	1,980	2,016	-	2,016
Depreciation	1,247	-	1,247	1,247	-	1,247
	154,127	9,790	163,917	101,070	2,161	103,231
Total	158,244	10,051	168,295	105,249	2,404	107,653

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.

Payroll services are provided by the firm in which the Independent Examiner is a Partner.

8. Staff costs and numbers

	Total 2025	Total 2024
Unrestricted Funds:	£	£
Salaries and wages	33,446	28,589
Pension costs	554	452
Social security	-	-
Total	34,000	29,041

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

	2025 Number	2024 Number
Music staff	1	1
Church office	2	2
	3	3

No employee had benefits in excess of £60,000 (2024 - nil).

The key management personnel of the charity comprise the Trustees, the Minister and the Treasurer. The combined cost of the key management personnel was £29,707 (2024 - £25,487).

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 (2024 - £31,642) and the maximum (in the fifth and subsequent years of service) £39,856 (2024 - £38,884).

9. Trustee Remuneration and Related Party Transactions

Minister travel expenses of £362 (2024 - £825) were reimbursed during the year.

Victoria White, a trustee, received remuneration of £4,440 (2024 - £3,732) for her employment as Financial Officer and Helen Ironside, a trustee, received remuneration of £25,267 (2024 - £21,755) for her employment as Church Administrator.

During the year a total of £14,562 (2024 - £21,230) was donated to the congregation by trustees.

10. Fixed assets

	Fixtures, fittings & office equipment
Cost	£
At 1 January 2025	18,340
Additions in the year	-
At 31 December 2025	18,340
Accumulated Depreciation	
At 1 January 2025	14,494
Depreciation charge in the year	1,247
At 31 December 2025	15,741
Net Book Value	
At 31 December 2025	2,599

	Fixtures, fittings & office equipment
Cost	£
At 1 January 2024	18,340
Additions in the year	-
At 31 December 2024	18,340
Accumulated Depreciation	
At 1 January 2024	13,247
Depreciation charge in the year	1,247
At 31 December 2024	14,494
Net Book Value	
At 31 December 2024	3,846

11. Fixed asset investments

Movement in fixed asset listed investments	2025	2024 Restated
	£	£
Market value as at 1 January	714,221	667,319
Additions to investments at cost	23,327	73,793
Disposals at carrying value	(51,840)	(79,346)
Change in cash held for investment	8,923	4,447
Net gain on revaluation	51,762	48,008
Market value as at 31 December	746,393	714,221

Net cash released from investments in the year was £33,282 (2024 - £8,164).

Investments at fair value comprised:	£	£
Bond funds	43,851	43,225
Equity funds	439,799	423,560
Equities	248,277	241,893
Cash	14,466	5,543
	746,393	714,221

The historical cost of investments at 31 December 2024 was £454,046 (2024 - £463,766)

The 2024 comparatives have been re-stated to include investment capital cash balances.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds and unit trusts are at mid-market price. The basis of fair value for quoted investments is equivalent to the market value, using the mid-market price. Asset sales and purchases are recognised at the date of trade cost (that is transaction value). The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

12. Debtors

	Unrestricted Total 2025	Unrestricted Total 2024
	£	£
Gift aid claim	1,378	1,605
Trade debtors	31	3,760
	1,409	5,365

13. Creditors

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
			£	£	£	£
Trade creditors	910	-	910	1,455	-	1,455
Accruals	3,260	68	3,328	3,361	65	3,426
Deferred income (below)	150	-	150	150	-	150
	4,320	68	4,388	4,966	65	5,031

Deferred income - deposits for facilities' hire received in advance

Balance at 1 January	150	-
Released to income	(150)	-
Deposits received	150	150
Balance at 31 December	150	150

14. Movements in funds

	At 1 January 2025 £	Income £	Expenditure £	Investment Gains/(losses) £	Transfers £	At 31 December 2025 £
Unrestricted funds						
General Fund	672,281	135,384	(157,123)	53,088	(12,247)	691,383
Designated Funds:						
Fabric Fund	20,990	-	-	-	12,218	33,208
Church Guild	1,054	897	(1,004)	-	-	947
Badminton Club	188	339	(117)	-	(291)	119
Drop-in Café Fund	500	-	-	-		500
	695,013	136,620	(158,244)	53,088	(320)	726,157
Restricted funds						
Mrs Camp's Bequest	45,896	1,163	(261)	2,599	-	49,397
Memorial Garden Fund	2,049	421	(2,790)	-	320	-
Glasgow Trust	6,617	-	-	-	-	6,617
Mackie Bequest	15,720	228	-	844	-	16,792
Mwandi Fund	5,796	1,791	(7,000)	-	-	587
	76,078	3,603	(10,051)	3,443	320	73,393
Total funds	771,091	140,223	(168,295)	56,531	-	799,550

	At 1 January 2024 £	Income £	Expenditure £	Investment Gains/(losses) £	Transfers £	At 31 December 2024 £
Unrestricted funds						
General Fund	600,842	109,918	(103,949)	47,815	17,655	672,281
Designated Funds:						
Fabric Fund	36,350	-	-	-	(15,360)	20,990
Church Guild	889	1,110	(845)	-	(100)	1,054
Church Women's Group	406	-	(406)	-	-	-
Badminton Club	220	314	(49)	-	(297)	188
Drop-in Café Fund	500	-	-	-	-	500
	639,207	111,342	(105,249)	47,815	1,898	695,013
Restricted funds						
Mrs Camp's Bequest	43,238	1,026	(243)	1,875	-	45,896
Memorial Garden Fund	1,705	344	-	-	-	2,049
Glasgow Trust	6,617	1,898	-	-	(1,898)	6,617
Mackie Bequest	14,563	228	-	929	-	15,720
Mwandi Fund	5,527	2,430	(2,161)	-	-	5,796
	71,650	5,926	(2,404)	2,804	(1,898)	76,078
Total funds	710,857	117,268	(107,653)	50,619	-	771,091

Notes describing the purposes of each of the funds follow on the next page.

14. Movements in funds (continued)

Purposes of Unrestricted funds

General Fund:	For general religious and educational purposes.
Designated Fabric Fund:	The trustees aim to set aside funds for the maintenance of the church properties so that, when taken together with the Mackie Bequest, the total amount is £50,000.
Church Guild:	The fund reflects the fellowship activities of the Church Guild.
Outreach Committee:	The fund reflects the outreach activities of the congregation.
Church Women's Group:	The fund reflects the fellowship activities of the group. This group closed in 2024.
Badminton Club:	The fund name reflects the activities of the club.
Drop-in Café:	The fund reflects the activities of the group.

Purposes of Restricted funds

Mrs Camp's Bequest:	For the maintenance of the buildings of the East Neuk Trinity Church.
Memorial Garden Fund:	To provide for the upkeep of the garden and memorial stone. A transfer of £320 was made from unrestricted funds to cover costs in the year.
Glasgow Trust:	For assistance with church repairs and upkeep
Mackie Bequest:	For church maintenance.
Mwandi Fund:	To hold monies donated and raised to assist with various church-sponsored projects in Mwandi.

15. Related Parties

The charity trustees consider that The Glasgow Trust for East Neuk Trinity Church (Registered Scottish Charity No. SC009491) is a related charity as it shares some common trustees and purposes described below.

The trustees of The Glasgow Trust are *ex officio* the Minister, the Treasurer, the Secretary of the Guild and two members of the Spaces and Resources Team as nominated by that team.

The charitable purposes of The Glasgow Trust are to:
(a) assist with the maintenance, repair, renewal and improvement of the buildings, their fittings and fixtures and furnishings belonging to or used by East Neuk Trinity Church; and
(b) benefit organisations set up by East Neuk Trinity Church; and
(c) support such activities and projects of East Neuk Trinity Church which have the aim of bringing people to Christianity; and
(d) generally support the promotion and advancement of the Christian religion.

During the year the church received £nil in donations from the Glasgow Trust (2024 - £1,898).

The total Trust Funds of The Glasgow Trust at 31 March 2025 were £1,212,597 (2024 - £1,202,596).

16. Reconciliation of net movement in funds to net cash flow from operating activities

	Total 2025	Total 2024
	£	£
Net movement in funds per Statement of Financial Activities	28,459	60,234
Depreciation	1,247	1,247
Deduct investment income	(39,786)	(36,490)
Deduct gains on investments	(56,531)	(50,619)
Decrease/(increase) in debtors	3,956	(2,856)
Decrease in creditors	(643)	(2,370)
Net cash used in operating activities	(63,298)	(30,854)

17. Giving to Grow Allocation

	2025	2024
	£	£
Total allocation	61,056	42,686
Less Transition Funding	(5,550)	-
Less paid by Stipend Endowment Income	(1,883)	(1,910)
Less Glebe Rent	(600)	(1,613)
Less Vacancy Allowance	-	(11,196)
Amount paid, per note 7	53,023	27,967

18. Collections for Third Parties

	2025	2024
	£	£
Poppy Scotland	191	335
Mynamar DEC appeal	38	-
Ukraine appeal	-	156
Salvation Army	-	826
East Neuk Food Bank	-	40
	229	1,357
Donations paid	(168)	(1,363)
Balance from previous year	136	142
Balance carried to next year	197	136

19. Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contributions 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 contributions of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

FIFE COASTAL TRINITY PARISH CHURCH OF SCOTLAND (COLINSBURGH, ELIE, KILCONQUHAR, LARGO AND ST MONAN'S) (FORMERLY EAST NEUK TRINITY CHURCH OF SCOTLAND)

Appendices to the financial statements

for the year ended 31 December 2025

Appendix 1

Funds held on behalf of the Congregation by the Church of Scotland General Trustees and not included in the forgoing accounts

Capital Account	**2025**	**2024**
	£	**£**
Credit balances at 31 December at cost - Growth fund	20,172	20,172
Credit balances at 31 December at cost - Income fund	14,927	14,927
	35,099	35,099
Market Value of balances at 31 December	63,480	59,727

The Church of Scotland General Trustees hold 8,094 (2024 - 8,094) units in the above funds on behalf of East Neuk Trinity Church of Scotland.

Consolidated Fabric Fund (Capital)	**2025**	**2024**
	£	**£**
Balance brought forward	628,710	854,270
Funds transferred to St Monans	-	(225,560)
Balance at 31 December	628,710	628,710

Consolidated Fabric Fund (Revenue)	**2025**	**2024**
	£	**£**
Balance brought forward	52,101	26,045
Interest/dividends earned	29,199	44,933
Transferred to East Neuk Trinity	(43,538)	(15,360)
Allocated to support costs	(440)	(3,517)
Balance at 31 December	37,322	52,101

Temporary Funds	**2025**	**2024**
	£	**£**
Balance brought forward	-	-
Property costs	(2,616)	-
Balance at 31 December	(2,616)	-