COMPANY REGISTRATION NUMBER: SC387208
CHARITY REGISTRATION NUMBER: SC042128

Kirkcaldy Old Kirk Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

18 North Street, Glenrothes, Fife KY7 5NA 01592 610388
8 Mitchell Street, Leven, Fife KY8 4HJ 01333 425250
www.patersonboyd.com

PATERSON BOYD & CO
CHARTERED CERTIFIED ACCOUNTANTS

Kirkcaldy Old Kirk Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	**1**
Independent examiner's report to the trustees	**8**
Statement of financial activities (including income and expenditure account)	**10**
Statement of financial position	**11**
Notes to the financial statements	**13**

Kirkcaldy Old Kirk Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Kirkcaldy Old Kirk Trust
Charity registration number	SC042128
Company registration number	SC387208
Principal office and registered office	12 Hendry Road Kirkcaldy Fife KY2 5JJ
The trustees	C R Potter (Chairperson) D J MacDonald M Davie R C Nairne G Proudfoot K Brown
Company secretary	C R Potter
Independent examiner	Craig Wallace B.Acc (Hons), FCCA 18 North Street Glenrothes Fife KY7 5NA

Structure, governance and management

The Trust is a company limited by guarantee with charitable status. It was incorporated on 18 October 2010 and began trading on 25 March 2011. The charitable company is governed by the Memorandum & Articles of Association dated 18 October 2010. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The membership of the Charity is 20, with a membership of the Friends of the Old Kirk totalling 102 individuals and 4 groups.

Members of the Board serve as trustees of the Charity and directors of the company. The Board consists of three of more members, to a maximum of fifteen, who are elected and /or confirmed in office by members at the Annual General Meeting. They serve for a period of three years, after which they are eligible for re-election. Office bearers are elected by the Board from amongst their members.

Details of method of recruitment and appointment of trustees

The Trustees are elected at the AGM by the members. They consist of at least three and not more than fifteen individuals, all of whom must be over 16 years of age and either a member or have been nominated for election/ appointment as a Trustee by a member which is a corporate body. One third (or the number nearest one third) of the Trustees must retire at each AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots. If the members at the meeting at which a Trustee retires by rotation do not fill the vacancy, the retiring Trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the appointment of the Trustee is put to the meeting and lost.

Objectives and activities

The Trust's objects are to advance heritage through preserving for public benefit the historical, architectural and constructional heritage that may exist in and around Kirkcaldy buildings (including any part of a building, and any other structure or erection) of particular beauty or of historical, architectural or constructional interest. The charity will do this by acquiring or managing suitable properties.

Kirkcaldy Old Kirk Trust was formed by a group of local people concerned to maintain the heritage of Kirkcaldy Old Kirk for the community. The early focus of its efforts was twofold: to obtain an options appraisal concerning its future use and sustainability, and to secure the future of the building after its owners, the Church of Scotland, declared it surplus to requirements.

With the financial support of Fife Council, and advice contributed from the Scottish Churches Renewal Trust, an options appraisal and outline business plan were prepared for the Trust which indicated the Old Kirk could become self-sustaining by developing its potential as a community facility and as a heritage centre.

Objectives and activities *(continued)*

The challenge of raising the substantial capital sum required by the Church of Scotland in a few weeks in June 2011 to secure ownership of the Old Kirk was achieved through the generosity of an unsecured loan of the purchase price of £75,000 by a public-spirited individual.

Public support for the aims of the Trust has continued significantly and enabled the Trust to meet many costs through substantial donations.

Achievements and performance

The year began with the Trustees continuing to pursue their charity objective of maintaining The Old Kirk for the community with a now well-established programme of musical, geographical and historical events, concerts and lectures taking place within its walls. Kirkcaldy Orchestral Society, Kirkcaldy Music Society, Langtoun Jazz, and the increasingly popular Tea and Tunes all provided regular concerts and regular income, while the organ was faithfully maintained in good voice by volunteer Norman Milne's monthly session of play, and an informal Singing Group met fortnightly in the Session house.

To this were added some new players as Briana became the Old Kirk's bright young Organ Scholar under the tutelage of Robin Bell, and for the first time for many years, the organ featured in the Fife Festival of Music in its own section with a number of entrants. At the same time the Royal Scottish Geographical Society took its audiences to exotic and wild places home and abroad in their monthly lectures, while on Sundays Central-Fife Quakers continued to hold their fortnightly hybrid meetings for worship, supported by the Old Kirk's technical capacity.

A vegan Vegfest early in 2025 was a new event for the Old Kirk but proved a popular addition.

While the Trustees managed to keep the Old Kirk fully operational, this was not without significant challenges, stemming in large part from the combined effects on the Tower Restoration Project of Covid delays and trustees' family bereavements. With the departure of the Architect and the Lottery Investment Manager midway through 2023, the Project had stalled until January 2024 when new personnel joined with the de facto Project Manager to revitalise and complete the Project. Financial targets were reviewed and some essential activities undertaken in the snagging period before the final retention was released to the contractor. These included the completion of pointing around the ground level of the tower, and adjustments to the noticeboard.

Achievements and performance *(continued)*

A separate local contract saw the tower doors beautifully restored back to the wood with a varnished finish. The electrical engineer after serious illness came to install cabling and equipment for the mounting of cameras on the tower upper level: this was to provide the panoramic view to those unable to manage stairs or heights, and could be viewed from downstairs. Two security cameras were added at a lower level after security concerns around the tower.

A helpful outcome of his visit was the sourcing and appointing of a younger technician living nearer to Kirkcaldy to assist in using our technical equipment to its full value for our customers on a part-time basis. A grant for this purpose had been obtained the previous year.

Activities to interpret the building to the public also received attention as the focus turned to completing the planned elements of the Project. The volunteer to refurbish the harpsichords gifted to the building had moved away and a recommended restorer was instead employed to restore the one in better condition of the two. This was then used in concerts and recitals to demonstrate its abilities and enhance music of that period.

A major element of interpretation was the digital 3-D reconstruction of Kirkcaldy and the Old Kirk in 1500, a virtual reality that could be accessed by headsets brought by the Department of Computer Science from St. Andrews University. This was their creation, advised as to content and details by Emeritus Professor Richard Fawcett, expert on mediaeval Scottish churches, who sadly died later in 2024.

Alan Miller, who oversaw the digital project, added the installation of an interactive screen in the church to display it, support to develop it, and a Q.R. code which led those accessing it to a website of historical information about the tower. Included in this was another part of the planned activities: a written history of the tower, also on the website of Kirkcaldy in 50 Objects by Kirkcaldy Civic Society. This Q.R. code was sited on an acknowledgment post outside the tower entrance, recording the many financial contributions to the Project, and was the source of another raft of delays!

However the display in the Kirk proved popular with school and nursery visits, as intended. Included in the planned activities of the Project was the development of resources for school and group visits, and several school visits took place during the year.

A key element of the Tower Restoration Project was the appointment of a Volunteer Coordinator to recruit, train and support more volunteers to increase the hours of opening to the public, and take on roles that would free the existing trustees to deal with strategy and forward planning rather than basic operational logistics. Covid lockdown had restricted advertising this role but in late summer 2024 Alan Miller's wife, Sara, was employed in this role. As a result, a volunteer gardener came to help in in September 2024 and some young volunteers interested in heritage and given the opportunity to create the annual summer historical exhibition, chose to display their findings from the old local newspapers in our care - of the year 2025! This was a source of amusement to the older volunteers as one of them declared that was the year he got married!

Achievements and performance *(continued)*

A major challenge occurred at the end of June, however. The ceiling in the Old Kirk was badly marked after the ingress of water from slates blown off in the winter storms and from a leak in the tower parapet. The repainting and plaster repair could not be undertaken until the tower building project was completed. As a result there was a narrow window between newly reinstated events and the resumption of the autumn programme. Three weeks were set aside for this which involved clearing the church, and building scaffolding up to the ceiling inside. Unfortunately the sudden tragic death of the son of one of the trustees required the church to be reinstated for his funeral at very short notice and volunteers worked tirelessly over 3 days to clean and restore the building for this purpose.

The Old Kirk Trust continued to manage the affairs of the John Hunter Trust this year as sole corporate trustee and received a management fee of £1500 as a result.

The Old Kirk Trust also maintained links with partner organisations in the wider Kirkcaldy and heritage contexts. There was representation at the Heritage Trust Network and from that a special visit was arranged with the National Trust for Scotland at Sailors' Walk. Further discussions with Historic Environment Scotland and others about the future possibilities of regeneration in Kirkcaldy and the part the Old Kirk could play took place over the year.

Despite particularly difficult and challenging circumstances this year the organisation's trustees reached the end of the year with the fabric of the building in better shape, and many of the hoped-for outcomes of the Tower Restoration Project beginning to be visible. The Old Kirk finances although still skewed by the remaining Tower Restoration finances, were not under such intense pressure over cashflow as earlier in the Project and the Trustees look forward to a year of consolidation next year.

Financial review

Responsibility of the organisation's finance rests ultimately and collectively with the Board of Trustees/Directors. Day to day responsibility for managing the organisation's finances is delegates to the Treasurer of the Board.

At the end of each financial period, the Charity's accounts are subject to external scrutiny in accordance with statutory requirements. Annual accounts are presented at the AGM for the examination and approval of members.

At the end of 2025, the charity made a deficit of £40,341 (2024: deficit £996). The Unrestricted funds balance totalled a surplus of £22,523 (2024: £57,204) and the Restricted funds balance totalled a surplus of £12,000 (2024: £17,660).

Financial review *(continued)*

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. However, the ongoing running expenses of the Trust are negligible. It has not been possible to formulate a reserves policy given the extensive programme of renovation works in hand. This will be kept under an annual review.

In view of the buoyant income and low running costs the Trustees are of the view that the Trust is a going concern.

Plans for future periods

Uncertainty in business planning in the present situation makes it more difficult to predict in greater detail how next year will be but it is the intention of the Old Kirk Trustees to continue to maintain Kirkcaldy Old Kirk for the community.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

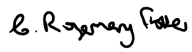
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 July 2026 and signed on behalf of the board of trustees by:



C R Potter (Chairperson)
Trustee

Kirkcaldy Old Kirk Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Kirkcaldy Old Kirk Trust

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Kirkcaldy Old Kirk Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or

2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Craig Wallace B.Acc (Hons), FCCA
Independent Examiner

18 North Street
Glenrothes
Fife
KY7 5NA

30 July 2026

Kirkcaldy Old Kirk Trust

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2025

	Note	Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	6,746	16,953	23,699	35,119
Charitable activities	6	12,851	–	12,851	17,950
Other income	7	3,669	–	3,669	2,407
Total income		23,266	16,953	40,219	55,476
Expenditure					
Expenditure on charitable activities	8,9	57,947	22,613	80,560	56,472
Total expenditure		57,947	22,613	80,560	56,472
Net expenditure and net movement in funds		(34,681)	(5,660)	(40,341)	(996)
Reconciliation of funds					
Total funds brought forward		57,204	17,660	74,864	75,860
Total funds carried forward		22,523	12,000	34,523	74,864

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 23 form part of these financial statements.

Kirkcaldy Old Kirk Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**14**	91,674	94,259
Current assets			
Stocks		1,600	810
Debtors	**15**	6,160	2,623
Cash at bank and in hand		17,550	60,179
		25,310	63,612
Creditors: amounts falling due within one year	**16**	3,461	4,007
Net current assets		21,849	59,605
Total assets less current liabilities		113,523	153,864
Creditors: amounts falling due after more than one year	**17**	79,000	79,000
Net assets		34,523	74,864
Funds of the charity			
Restricted funds		12,000	17,660
Unrestricted funds		22,523	57,204
Total charity funds	**18**	34,523	74,864

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

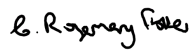
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

Statement of Financial Position *(continued)*

31 March 2025

These financial statements were approved by the board of trustees and authorised for issue on 30 July 2026, and are signed on behalf of the board by:



C R Potter (Chairperson)
Trustee

The notes on pages 13 to 23 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 12 Hendry Road, Kirkcaldy, Fife, KY2 5JJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Kirkcaldy Old Kirk Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Tangible Fixed assets are capitalised if they have a value greater than £200.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	10% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Taxation

The Charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or expenses to which it related.

4. Limited by guarantee

The company is limited by guarantee and, consequently, has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations and gifts	6,746	–	6,746
Grants			
Fife Council	–	–	–
Historic Environment Scotland	–	–	–
National Lottery Heritage Fund	–	15,393	15,393
Fife Environment Trust	–	1,560	1,560
	6,746	16,953	23,699

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	8,913	–	8,913
Grants			
Fife Council	–	1,545	1,545
Historic Environment Scotland	–	20,440	20,440
National Lottery Heritage Fund	–	4,221	4,221
Fife Environment Trust	–	–	–
	8,913	26,206	35,119

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Trust Management Fee	1,500	1,500	1,500	1,500
Rents	11,351	11,351	16,450	16,450
	12,851	12,851	17,950	17,950

7. Other income

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
DCMS VAT Reclaim	3,669	3,669	2,407	2,407

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	**£**
Charitable Activities	54,640	22,613	77,253
Support costs	3,307	–	3,307
	57,947	22,613	80,560

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Charitable Activities	14,136	36,962	51,098
Support costs	5,374	–	5,374
	19,510	36,962	56,472

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2025**	Total fund 2024
	£	£	**£**	£
Charitable Activities	77,253	2,107	79,360	54,432
Governance costs	–	1,200	1,200	2,040
	77,253	3,307	80,560	56,472

10. Analysis of support costs

	Charitable Activities	**Total 2025**	Total 2024
	£	**£**	£
Premises	902	902	2,646
Communications and IT	619	619	374
General office	386	386	162
Finance costs	200	200	152
Governance costs	1,200	1,200	2,040
	3,307	3,307	5,374

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	2,585	2,968

12. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	2,040

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	**Total £**
Cost			
At 1 Apr 2024 and 31 Mar 2025	75,973	42,720	118,693
Depreciation			
At 1 Apr 2024	–	24,434	24,434
Charge for the year	–	2,585	2,585
At 31 Mar 2025	–	27,019	27,019
Carrying amount			
At 31 Mar 2025	75,973	15,701	91,674
At 31 Mar 2024	75,973	18,286	94,259

15. Debtors

	2025 £	2024 £
Other debtors	6,160	2,623

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,269	1,800
Accruals and deferred income	1,200	1,800
Other creditors	(8)	407
	3,461	4,007

17. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Loans	79,000	79,000

18. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	**At 31 Mar 2025**
	£	£	£	£
General funds	57,204	23,266	(57,947)	22,523

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
General funds	47,444	29,270	(19,510)	57,204

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2024 £	Income £	Expenditure £	**At 31 Mar 2025** £
Lottery Celebration Award	–	–	–	–
Fife Council	–	–	–	–
Tower Steps Appeal	–	–	–	–
Adapt & Thrive	17,660	–	(5,660)	12,000
National Lottery Heritage Fund	–	15,393	(15,393)	–
Historic Environment Scotland	–	–	–	–
Fife Environment Trust	–	1,560	(1,560)	–
	17,660	16,953	(22,613)	12,000

	At 1 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
Lottery Celebration Award	2,440	–	(2,440)	–
Fife Council	–	1,545	(1,545)	–
Tower Steps Appeal	1,876	–	(1,876)	–
Adapt & Thrive	24,100	–	(6,440)	17,660
National Lottery Heritage Fund	–	4,221	(4,221)	–
Historic Environment Scotland	–	20,440	(20,440)	–
Fife Environment Trust	–	–	–	–
	28,416	26,206	(36,962)	17,660

18. Analysis of charitable funds *(continued)*

Lottery Celebration Award: a Lottery-funded grant to celebrate Kirkcaldy Old Kirk's heritage of service at the centre of the community for almost 1,000 years, and still continuing today, as part of Scotland's Year of History, Heritage and Archaeology.

Adapt & Thrive: Scottish Government grant focused on making post-Covid changes to an organisation so it can recover and adapt for the future. In our case focused on upgrading AV equipment to allow live-streaming and the creation of 2 part-time posts to make best use of the equipment – a part-time technician for a year and a part-time events manager for a year.

National Lottery Heritage Fund: Approved a First Round Pass to the Tower Restoration Project developing the plans and preparations for bringing the project to site.

Historic Environment Scotland: approved for building fabric restoration

Fife Environment Trust: funding community improvement projects and listed historic buildings

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	91,674	–	91,674
Current assets	9,849	12,000	21,849
Creditors greater than 1 year	(79,000)	–	(79,000)
Net assets	22,523	12,000	34,523

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	94,259	–	94,259
Current assets	41,945	17,660	59,605
Creditors greater than 1 year	(79,000)	–	(79,000)
Net assets	57,204	17,660	74,864