

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Congregation Number: 241484

Scottish Charity Number: SC017173

**Report and Unaudited Accounts
for the year ended 31 December 2025**

Henderson Black & Co

CHARTERED ACCOUNTANTS, ST ANDREWS

BOARHILLS, DUNINO AND ST. ANDREWS: HOLY TRINITY CHURCH OF SCOTLAND
Report and Financial Statements
for the year ended 31 December 2025

Scottish Charity Number – SC017173

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BOARHILLS, DUNINO AND ST. ANDREWS: HOLY 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 13 and 14 to the accounts and comply with the General Assembly Regulations for Congregational Finance, and the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland effective from 1 January 2019 (FRS102).

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity, it exists to glorify God and to work for the advancement of Christ's Kingdom throughout the nation and, through mission, to the world. As a national Church, it acknowledges a distinctive call and duty to bring faith in Jesus Christ to the people in every parish of Scotland. To that end it endeavours to make the Gospel available to the furthest stretches of the country. Increasingly it co-operates with other Churches to the advancement of the calling.

The mission of Boarhills, Dunino and St Andrews: Holy Trinity remains 'to worship God and encourage faith in, and service to, Jesus Christ among all people of today and tomorrow'. The work of sustaining and executing the mission of the Church continues throughout the week, finding expression in regular meetings, occasional events, rites of passage and those civic duties which devolve upon Holy Trinity as 'the Town Church' of St Andrews from time to time.

On the secular side, Holy Trinity Church is the largest meeting space in St Andrews and houses one of the finest organs in Scotland, north of Edinburgh. The outstanding acoustic of the building is widely recognised and the Church is consequently much in demand for presentations, concerts (including the Scottish Chamber Orchestra), and an increasing diversity of events. The suite of halls is used by numerous community organisations. Dunino Church is one of the most charming rural Churches in Scotland and continues to play a significant role in the life of the area.

Holy Trinity has been recognised by the Church of Scotland as one of Scotland's 'signature Churches' along with St Giles in Edinburgh, Paisley Abbey and Dunfermline Abbey and others. Holy Trinity also marks the end of the Fife Pilgrim Way from Culross to St Andrews. This gives an idea of the status of the Church building in the broader community.

In February 2025, the congregation came out of the Guardianship of Fife Presbytery following the modification of the Fife Presbytery Mission Plan. The congregation is expecting to have permission to call a 0.5FTE Minister of Word and Sacrament (reviewable after three years). Session would prefer to have permission to call a full-time minister and will continue to push for that outcome. In the meantime, Rev Alastair Symington remains as Interim Moderator and Rev Marion Paton as Locum Minister.

Worship services

The traditional service at 11.15am in the main sanctuary of the Holy Trinity Church is led by the Locum Minister, Rev Marion Paton. This is preceded at 9.45am by a service at Dunino Church, led by Rev Paton.

The number attending services on an average Sunday morning is a healthy 95 to 115 (for both Churches combined). Both services are followed by refreshments which allows for the continued development of the fellowship.

The quality of the music at the services continues to be a strength, ably led at Holy Trinity by the acting Director of Music, Marjorie Bruce and the choir leader, Katherine Hogg, and by Laura Martin as the regular organist at Dunino Church. The choir is flourishing with 14 choral scholars supported by funding from the Friends of Holy Trinity.

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A short service at Holy Trinity at 3pm on the first Friday of each month is led by the Locum Minister. This was planned initially to cater for those who are unable, for one reason or another, to attend the Sunday morning service but has grown to gather a regular congregation of around 30, most, though not all, of whom are elderly.

Live-streaming of services continues to be popular with services uploaded to social media. We have 216 subscribers with typically between 40 and over 90 viewers on any given Sunday - for example 90 joined our 2025 Christmas service online. A series of daily readings is also available online at the Church website <http://www.holyt.co.uk/> and also on Facebook and YouTube.

77 individuals currently subscribe to the paper and email distribution of the full text of the 9.45am and 11.15am services, and these versions are further distributed to a widely dispersed audience friends and family including the internationally.

Congregational roll

The roll stands at 310 (2024 - 318).

Elders

The number of elders is 29. Also attending the Kirk Session regularly are Mr Bob Archer (Chair of the Finance and Fabric committee), Mr Granger Brash and Mr Graham Wynd (Holy Trinity St Andrews Trust).

Achievements and Performance

The Fabric and Finance committee meets monthly to report to Session. This group comprises the Convenor, the Church Treasurer, the Property Convenor, the Hall Convener and other co-opted members.

The property portfolio continues to be well-served by Mr Bob Archer, who advises on required checks and upgrades. Apart from the desired improvements there were only a small number of non-essential works required at the end of the year. The Church building, the hall and the manse are well-maintained. Mr Archer also acts as Safety Officer.

The Holy Trinity St Andrews Trust continues to meet regularly and liaise with the Session. The organisation of events has been handed over to the Church from the Trust and the programme continues to develop strongly. The Trust has moved its focus on to supporting and organising the opening of Holy Trinity for visitors, a key aspect of being a 'Signature Church'.

The events programme attracts several prestigious clients, including the Scottish Chamber Orchestra, University Symphony and Chamber Orchestra as well as the St Andrews Chorus and Community Choir etc as well as visiting international choirs.

Session had determined that the priority projects for the Holy Trinity building are improved disabled access, improved toilet facilities and an improved entrance space around the West Door. A costed feasibility study, under the auspices of the Holy Trinity Trust, has been completed and Session decided to proceed firstly with improving disabled access to the building. This project was successfully completed in November 2025 and has greatly increased accessibility to the beautiful and historic Church building.

Use of the Church buildings

Holy Trinity Church

Apart from the regular programme of worship, there is an extensive programme of events in the Church including concerts given by prestigious groups such as the Scottish Chamber Orchestra and a wide range of community events.

The Church hosts university and school carol services as well as a number of important community events such as the Remembrance service and the R&A golf service in September. In summary, the Church has a significant part in the life of St Andrews.

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TRUSTEES' ANNUAL REPORT for the year ended 31 December 2025

The Hall

The Hall is fully used by a wide variety of organisations.

There is a 5-year agreement with The St Andrews Free Church for use of the large hall every Sunday for two worship services and the small hall on Thursday evenings in term-time for student study.

Pilgrim Care has continued as a highly welcome and valued user of the Hall. Pilgrim Care provide Christian care facilities and pastoral care support for the elderly in the St Andrews area.

Congregational groups include Little Cherubs toddler group and fortnightly Guild meetings take place between September and April. A Family Movie night is held every second Saturday in the month and is well attended by local families (25-30 children and adults).

The Halls are still extremely popular with the student societies: regular weekly groups like jujitsu, Saint sport, the Caledonian dancers and society balls, dances, socials and food events take place in term time with around 25 weekend ceilidhs a year. We also had 2 full weeks for summer schools.

Community use at the halls include zumba, dance fit classes, yoga, children's ballet and adult art and drawing classes. St. Andrews Chorus host two coffee mornings a year on a Saturday morning.

External Hall Rentals, small hall and large Hall, for the year: 3,145 hours (Average 60.5 hrs/wk), the Annex room as Pilgrim Care office space: 3,120 hours (60 hrs/wk) and Church groups using the Halls: 225 hours (Average 4.5 hrs/wk). Total annual usage 6,490 hours or 125 hours per week.

Rental income was £54,245 (2024 - £42,922).

The hall is well maintained by our Hall Convener, Mr Steve Watson, and his team. For the second year in a row the halls won a commended certificate in the Community Garden Competition.

The Manse

The manse continues to be let since the Locum Minister has her own house. All income from the manse counts as revenue.

Pastoral care

Our Pastoral Care Group continues to provide support and fellowship to those of all ages, including those in hospital, at home and in care homes. We work closely with our Minister and elders, and retain strong links with representatives of Boarhills, Dunino and Holy Trinity in Safeguarding and Data Protection, with our Guild, our Prayer Circle and with those arranging delivery of flowers.

Our team of Befrienders regularly assist in maintaining contact, in confidence, with our Church family, by means of visits, telephone calls, our pastoral cards and invitations to a monthly short afternoon service.

Chaplaincy

Chaplaincy for St Leonards Junior and Senior Schools continues under Rev Marion Paton.

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Outreach to the community

The Outreach committee, chaired by Mr Steve Watson, continues to be active in a number of areas. It continues to support the Storehouse project which provides food and toiletries for those who are in need. Storehouse is co-ordinated by the Kingdom Vineyard congregation and our link person is Mr Ron Cruickshanks.

A monthly 'Family Movie night' runs in the Church Halls, and this is proving to be a great success. It has its own Facebook page with close to 300 sign-ups. Every Sunday there is all-age Sunday school with a once-a-month special Sunday hosted in the neighbouring 'Pizza Express'.

The Church is also a member of the St Andrews Churches Eco Network caring for God's Creation through discussions, activities and events.

The Outreach Group supports the Minister at 3 afternoon family ecumenical services during the year; Easter, Harvest and Christmas Eve and helped introduce a special service in September called Give-Church-a-go Sunday when the congregation is encouraged to bring a friend or neighbour to Church.

The Church continues to support a wide range of other charities, including Christian Aid and last year raised £255 for Tear funds 'Toilet Twinning' project via a Quiz Evening in September.

Dates for the diary in 2026 include a Church picnic at the Doocot in Boarhills and a Church barbecue at the Church halls either side of Summer and another Quiz Evening in May in aid of Families First St. Andrew's.

Toddler, children and Youth work

The preschool "Little Cherubs" group is led by our youth worker, Mrs Julie Torrance. It takes place in the heavily used and popular Church hall and continues to be successful and well-attended.

It begins with a music and movement component for babies and pre-school children accompanied by a parent or carer. It is a very diverse group, and largely attended by those not otherwise involved with Church. They meet each Thursday morning during school term time. Over 100 children and adults are registered to attend. Not every family attends every week, but we have a core group of around 50 who attend regularly.

The annual Holiday club, held in August is a joint venture with other Churches in the town, was again a great success with over 130 children attending the last few years. Registration for this year has only just opened.

A Fancy Dress GLOW party was held in Holy Trinity for children as an alternative to Halloween. 150 children attended with their families.

Publicity and communications

The weekly services, live-streamed, and posted on social media, have been mentioned above. The quarterly magazine has continued to be produced in full colour 'in-house'. It is edited by Dr Mike Stewart, assisted by Mr Ron Cruickshanks and Mrs Joan Archer. The Facebook page and website are undergoing continued development and updating. One of our members contributes regularly with an inspirational message in the St Andrews Citizen.

Safeguarding

The Safeguarding group is led by Mr Steve Watson and Dr Moira Stewart and regularly reports to Session as a standing item on the Session agenda. Names of those who have PVG registrations are added and removed as required.

Financial review

Total income amounted to £222,067 (2024 - £234,647). Aside from income from properties, our principal source of income is giving from our members mainly by weekly offerings, standing orders and free will offerings. Gift aid is claimed where appropriate. The total expenditure was £280,748 (2024 - £237,772). Repair expenditure was significant at £73,022 (2024 - £46,776) and included the new ramp access at a cost of £43,872.

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Net expenditure, before any gains or losses on investments, was £58,681 for 2025 compared to £3,125 in 2024. The cash flow statement at page 12 reflects a decrease in cash and cash equivalents, of £44,871 compared to an increase of £4,853 in 2024. Work continues on the managing of the Church's finances by the Finance Committee on a day-to-day basis. All expenditure is closely monitored.

Investment Policy and Performance

The trustees have previously adopted a balanced risk approach aimed at producing a competitive level of income whilst protecting the capital invested. The Church still has substantial resources, both in property and those invested in the Church of Scotland Income and Growth Funds which provide the trustees with professional management, continuous portfolio supervision and a spread of investment risk and economies of scale. Ethical concerns are also addressed by the investment managers who do not invest in any companies whose management practices are judged to be unacceptable or whose business is substantially involved in gambling, tobacco products, alcohol, armaments or other activities harmful to society. The underlying value of the investments has increased by £38,509 (2024 - £34,134).

Investment income of £25,589 (2024 - £26,048) was received in the year, which the trustees regard as satisfactory.

Risk Management

The trustees have assessed the major risks to which the Church is exposed and seek to address them with appropriate action. Risk assessments are carried out regularly by the safety officer and changes to procedures are applied as appropriate.

The principal risks faced by the charity lie in raising income to balance the General fund, the performance of its investments and in recruiting trustees and office bearers with the relevant skills and experience needed by the congregation.

The large costs of running the building continue to be a major concern that must be addressed to arrive at a sustainable level of expenditure commensurate with the level of income of the Church. Holy Trinity Trust has been most successful in attracting concerts and events which have generated considerable income for the Church. There are ambitious plans for further development of this, coupled with the fact that the Church is now being publicised as an important part of the Fife Pilgrim way. The members of Holy Trinity Trust are to be commended for their efforts in support of the congregation.

The trustees consider the variability of investment returns from the portfolio to be a major financial risk. This risk is mitigated by the appointment of expert professional advisers with considerable experience in the charity sector. This action provides a cost-effective management and assists in providing a predictable level of income to contribute to the programme of charitable activities of the congregation.

Reserves Policy

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the trustees' policy to hold free cash reserves of approximately six months expenditure including designated funds. At 31 December 2025 £28,615 (2024 - £213,934) was available in unrestricted current assets. Some of this change relates to investments which were classified as current investments in the 2024 accounts but as longer-term fixed assets in 2025.

With the pressure on cash reserves over recent years, it was been necessary to "exchange" unrestricted investments, held in Church of Scotland funds, for cash which has come in from restricted sources. A full review of restricted funds, in 2023, highlighted that a transfer from unrestricted to restricted reserves was required to properly reflect the year-on-year impact of this transition. In addition, at 1 January 2024, the Trustees transferred the balance on the Manse restricted fund to unrestricted funds. This reflected the availability of the asset, and the income arising from it, for the general purposes of the Church. At the year end the Church held unrestricted funds of £900,979 (2024 - £899,265).

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TRUSTEES' ANNUAL REPORT for the year ended 31 December 2025

At the year end, the net assets carried forward amounted to £1,431,668 (2024 - £1,451,840) of which £58,202 (2024 - £66,922) comprised tangible fixed assets used for charitable purposes, £625,000 (2024 - £625,000) of investment property, £731,495 (2024 - £518,188) in long term investments and £16,971 (2024 - £241,730) in net current assets.

The Church also held restricted funds of £500,089 (2024 - £521,975) and permanent endowment funds of £30,600 (2024 - £30,600) which have been provided for the purposes specified in note 14.

Structure, Governance and Management

The congregation is a registered charity, number SC017173 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland. Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the Church and are chosen from those members of the Church who are considered to have the appropriate gifts and skills.

The Church remains under Guardianship of Presbytery. Rev Alastair Symington was appointed as Interim Moderator in April 2023.

Rev Marion Paton was appointed Locum Minister from October 2017, with duties at Holy Trinity and Boarhills and Dunino. This has proved to be a most harmonious appointment and the Locum Minister continues to lead significant improvements in congregational morale.

On the administrative side, the work of the Church Administrator, Ms Helen Willis is greatly appreciated. The Church Officer, Mr John Taylor, has also proved invaluable. He has considerable IT and media skills which enable us to livestream the services. The Church is ably supported on the financial side by the Treasurer, Mr Russell Cockburn and the Bookkeeper, Mrs Victoria White.

Reference and Administrative Information

Trustees

The following have served as trustees/members of the Kirk Session from 1 January 2025 to the date of signing the accounts unless otherwise stated:

Rev A. Symington		Mrs K. Matheson	
Mrs D. Aitken	(resigned 1/1/25)	Ms F Ramsay	
Mrs J. Archer		Mrs R. Raynor	
Mr C. Braid		Ms L. Roger	
Mrs J. Brash		Mr A. Scrymgour	
Mrs P. Caithness		Mrs J. Scrymgour	
Dr M. Carslaw		Mr G. Simmers	
Mr R. Cockburn		Mr R. Simpson	
Mr R. Cruickshanks		Mrs E. Slack	
Ms L. Currie		Mr G. Sprot	
Mr S. Donaldson		Dr Michael Stewart	
Mrs P. Harrison		Dr Moira Stewart	
Mrs A. Johnson		Dr A. Torrance	
Mrs E. Laing		Mrs E. Watson	(resigned 20/10/25)
Mr R. McFarlane		Mr S. Watson	

There are a number of elders in the congregation who are not members of the Kirk Session.

BOARHILLS, DUNINO AND ST. ANDREWS: HOLY TRINITY CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2025

Principal Office-bearers

Locum Minister
Interim Moderator
Ministers in Association
Children's' and Youth worker
Session Clerk
Treasurer
Presbytery elder
Gift Aid Convener
Church Officer
Administrator
Bookkeeper
Safeguarding coordinators

Convener of Fabric and Finance team
Hall convener

Principal Office:

Charity Registration Number:
Congregation Reference Number:
Independent Examiner

Bankers:

Rev Marion Paton
Rev Alastair Symington
Rev Cameron Harrison
Mrs Julie Torrance
Dr Michael Carslaw
Mr Russell Cockburn
Mr Richard McFarlane
Mr Ron Cruickshanks
Mr John Taylor
Ms Helen Willis
Mrs Victoria White
Mr Steve Watson
Dr Moira Stewart
Mr Bob Archer
Mr Steve Watson

The Church Office, South Street, St Andrews, Fife,
KY16 9NL
SC017173
241484
Joanne Paul CA, Henderson Black & Co, Chartered
Accountants, St Andrews
Royal Bank of Scotland, 113 – 115 South Street,
St Andrews, Fife, KY16 9QB

BOARHILLS, DUNINO AND ST. ANDREWS: HOLY TRINITY CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2025

Trustees' Responsibilities in relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the income and expenditure 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:

Michael Carslaw

Dr Michael Carslaw, Session Clerk

Date: 18/05/2026

BOARHILLS, DUNINO AND ST. ANDREWS: HOLY TRINITY CHURCH OF SCOTLAND

Independent Examiner's Report to the Trustees of Boarhills, Dunino and St. Andrews: Holy Trinity Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 10 to 22.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

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,

Chestney House,
149 Market Street,
St Andrews,
Fife, KY16 9PF

Date: 19/05/2026

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
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STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2025

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025 £	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024 £
	Notes	£	£	£	£	£	£	£	£
Income and endowments from:									
Donations and legacies	3	89,388	2,815	-	92,203	85,982	2,945	-	88,927
Charitable activities	4	78,897	-	-	78,897	61,356	-	-	61,356
Investments	5	17,154	21,715	-	38,869	20,358	21,715	-	42,073
Other Income - Transfer from Church of Scotland Fabric Fund		12,098	-	-	12,098	42,291	-	-	42,291
Total income		<u>197,537</u>	<u>24,530</u>	<u>-</u>	<u>222,067</u>	<u>209,987</u>	<u>24,660</u>	<u>-</u>	<u>234,647</u>
Expenditure on:									
Raising funds	6	72	-	-	72	1,668	-	-	1,668
Charitable activities	6	213,832	66,844	-	280,676	215,484	20,620	-	236,104
Total expenditure		<u>213,904</u>	<u>66,844</u>	<u>-</u>	<u>280,748</u>	<u>217,152</u>	<u>20,620</u>	<u>-</u>	<u>237,772</u>
Net (expenditure)/income before gains on investments		(16,367)	(42,314)	-	(58,681)	(7,165)	4,040	-	(3,125)
Net gains on investments		16,155	20,174	2,180	38,509	14,835	19,299	-	34,134
Net (expenditure)/income		(212)	(22,140)	2,180	(20,172)	7,670	23,339	-	31,009
Transfers between funds	14	1,926	254	(2,180)	-	700,393	(700,393)	-	-
Net movement in funds		1,714	(21,886)	-	(20,172)	708,063	(677,054)	-	31,009
Total funds brought forward	14	899,265	521,975	30,600	1,451,840	191,202	1,199,029	30,600	1,420,831
Total funds carried forward	14	<u><u>900,979</u></u>	<u><u>500,089</u></u>	<u><u>30,600</u></u>	<u><u>1,431,668</u></u>	<u><u>899,265</u></u>	<u><u>521,975</u></u>	<u><u>30,600</u></u>	<u><u>1,451,840</u></u>

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

BALANCE SHEET

As at 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total funds 2025 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total funds 2024 £
Fixed Assets									
Tangible Fixed Assets	9	58,202	-	-	58,202	66,922	-	-	66,922
Investment property	10	625,000	-	-	625,000	625,000	-	-	625,000
Investments	11	201,409	500,089	29,997	731,495	2,233	515,955	-	518,188
		<u>884,611</u>	<u>500,089</u>	<u>29,997</u>	<u>1,414,697</u>	<u>694,155</u>	<u>515,955</u>	<u>-</u>	<u>1,210,110</u>
Current Assets									
Investments	11	-	-	-	-	174,798	-	-	174,798
Debtors	12	4,896	-	-	4,896	6,563	-	-	6,563
Bank and cash		23,719	-	603	24,322	32,573	6,020	30,600	69,193
		<u>28,615</u>	<u>-</u>	<u>603</u>	<u>29,218</u>	<u>213,934</u>	<u>6,020</u>	<u>30,600</u>	<u>250,554</u>
Liabilities									
Creditors									
Amounts falling due within one year	13	(12,247)	-	-	(12,247)	(8,824)	-	-	(8,824)
Net Current Assets		<u>16,368</u>	<u>-</u>	<u>603</u>	<u>16,971</u>	<u>205,110</u>	<u>6,020</u>	<u>30,600</u>	<u>241,730</u>
Net Assets		<u>900,979</u>	<u>500,089</u>	<u>30,600</u>	<u>1,431,668</u>	<u>899,265</u>	<u>521,975</u>	<u>30,600</u>	<u>1,451,840</u>
Represented by:									
Endowment funds	14				30,600				30,600
Restricted income funds	14				500,089				521,975
Unrestricted income funds	14				900,979				899,265
Total Funds					<u>1,431,668</u>				<u>1,451,840</u>

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

Michael Carslaw

Dr Michael Carslaw
Session Clerk
Date: 18/05/2026



Mr Russell Cockburn
Treasurer
Date: 08/05/2026

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
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STATEMENT OF CASH FLOWS

for the year ended 31 December 2025

	Notes	2025 £	2024 £
Net cash used in operating activities	15	<u>(81,790)</u>	<u>(37,220)</u>
Cash flows from investing activities:			
Investment income	5	38,869	42,073
Purchases of tangible fixed assets	9	<u>(1,950)</u>	<u>-</u>
Net cash provided by investing activities		<u>36,919</u>	<u>42,073</u>
Change in cash and cash equivalents in the year		(44,871)	4,853
Cash and cash equivalents brought forward		69,193	64,340
Cash and cash equivalents carried forward		<u>24,322</u>	<u>69,193</u>
Analysis of changes in net debt		2025 £	2024 £
Cash at 1 January		69,193	64,340
Cash flows in year		(44,871)	4,853
Cash at 31 December		<u>24,322</u>	<u>69,193</u>

BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY CHURCH OF SCOTLAND

Accounting Policies for the year ended 31 December 2025

1. Principal Accounting Policies

Charity information

Boarhills, Dunino and St Andrews: Holy Trinity Church of Scotland is a registered charity, governed by its constitution. It is a registered charity with the Office of the Scottish Charity Regulator. The registered office is The Church Office, South Street, St Andrews, Fife, KY16 9NL.

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 and the Charities accounts (Scotland) Regulations 2006 (as amended).

The charity meets the definition of a public benefit entity under FRS 102

These accounts are presented in pounds sterling, the functional currency of the charity. Monetary values 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.

1.2 Fund accounting

Funds are classified as either restricted funds, endowment funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income from this is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated in a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Income from investments and gains and losses on investments are apportioned between restricted and unrestricted funds based on the balance of each fund.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

1.4 Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

1.5 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.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY CHURCH OF SCOTLAND

Accounting Policies for the year ended 31 December 2025

1.7 Fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church buildings, 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.

Title to the Church is vested in the Church of Scotland General Trustees. Titles to the hall and the investment property are vested in the Minister and Kirk Session as Trustees. The original cost of the 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 £1,000 having a value to the charity greater than one year, 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:

Furnishings & Fittings	10 years
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1.8 Investments

Fixed and current 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.

1.9 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.

1.10 Taxation

Boarhills, Dunino and St Andrews: Holy Trinity is recognised as a charity and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

1.11 Allocation of expenditure

Costs charged to a restricted fund include direct and support costs in relation to the restricted activities.

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.

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Notes forming part of the financial statements

for the year ended 31 December 2025

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£	£	£	£
3. Donations and legacies						
Offerings	46,071	2,100	48,171	41,935	2,340	44,275
Tax recoverable on Gift Aid donations	11,744	225	11,969	10,843	225	11,068
Church collection boxes	4,458	-	4,458	7,406	-	7,406
Other donations	27,115	490	27,605	25,798	380	26,178
	<u>89,388</u>	<u>2,815</u>	<u>92,203</u>	<u>85,982</u>	<u>2,945</u>	<u>88,927</u>
4. Income from charitable activities						
Weddings and funerals	9,235	-	9,235	8,745	-	8,745
Charitable and fund raising events	2,481	-	2,481	3,747	-	3,747
Use of premises	66,051	-	66,051	48,864	-	48,864
Sale of small items and books	1,130	-	1,130	-	-	-
	<u>78,897</u>	<u>-</u>	<u>78,897</u>	<u>61,356</u>	<u>-</u>	<u>61,356</u>
5. Investment income						
Interest on deposits	63	-	63	525	-	525
Church of Scotland units	3,713	21,715	25,428	3,713	21,715	25,428
Dividends received	98	-	98	95	-	95
Property rent (net)	13,280	-	13,280	16,025	-	16,025
	<u>17,154</u>	<u>21,715</u>	<u>38,869</u>	<u>20,358</u>	<u>21,715</u>	<u>42,073</u>

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Notes forming part of the financial statements

for the year ended 31 December 2025

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£	£	£	£
6. Analysis of expenditure						
<i>Raising funds</i>						
Fund raising events	72	-	72	1,668	-	1,668
	<u>72</u>	<u>-</u>	<u>72</u>	<u>1,668</u>	<u>-</u>	<u>1,668</u>
<i>Charitable activities</i>						
Giving to Grow Allocation	28,284	-	28,284	23,709	-	23,709
Presbytery Dues	2,379	-	2,379	2,379	-	2,379
Locum ministers and expenses	19,372	-	19,372	18,355	-	18,355
Locum organists	13,320	-	13,320	13,261	-	13,261
Other salary costs	31,749	6,826	38,575	31,163	6,307	37,470
Repairs and maintenance of properties	15,908	57,114	73,022	37,331	9,445	46,776
Church garden expenses	1,444	329	1,773	1,019	200	1,219
Insurance	20,609	-	20,609	19,696	-	19,696
Heating and Lighting	29,546	-	29,546	24,725	-	24,725
Church local costs	5,153	-	5,153	4,704	-	4,704
Beneficiaries - Birrell fund	-	2,420	2,420	-	4,515	4,515
Organ maintenance	4,844	-	4,844	3,744	-	3,744
Church office expenses	7,475	-	7,475	7,397	-	7,397
Church telephone	1,435	-	1,435	1,364	-	1,364
Donations	326	-	326	225	-	225
Book-keeping and payroll fees	10,084	-	10,084	10,666	-	10,666
Independent examination expenses	3,120	-	3,120	3,336	-	3,336
Legal and professional fees	8,269	-	8,269	2,090	-	2,090
Depreciation	10,515	155	10,670	10,320	153	10,473
	<u>213,832</u>	<u>66,844</u>	<u>280,676</u>	<u>215,484</u>	<u>20,620</u>	<u>236,104</u>
Total	<u>213,904</u>	<u>66,844</u>	<u>280,748</u>	<u>217,152</u>	<u>20,620</u>	<u>237,772</u>

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.

Giving to Grow Allocation

	2025 £	2024 £
Total allocation	48,060	43,735
Less transition funding	(2,270)	(824)
Less paid by stipend endowment income	(4,077)	(4,136)
Less Vacancy allowance	(11,196)	(11,196)
Less Glebe rent	(2,233)	(3,870)
Amount paid, per note 6	<u>28,284</u>	<u>23,709</u>

7. Staff costs and numbers

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£	£	£	£
Salaries and wages	31,397	6,826	38,223	30,917	6,307	37,224
Pension contributions	352	-	352	246	-	246
Social security	-	-	-	-	-	-
Total	<u>31,749</u>	<u>6,826</u>	<u>38,575</u>	<u>31,163</u>	<u>6,307</u>	<u>37,470</u>

Continued on page 17.

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Notes forming part of the financial statements

for the year ended 31 December 2025

7. Staff costs and numbers (continued)

	2025 Number	2024 Number
The average number of employees during the year was as follows:		
Church Officer and Secretary	2	2
Youth workers	1	1
Caretakers and cleaners	1	1
	<u>4</u>	<u>4</u>

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

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 stipend (in the fifth and subsequent years) £39,856 (2024 - £38,884).

8. Trustee Remuneration and Related Party Transactions

No trustees received remuneration or expenses during the year.

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year other than as described above.

During the year a total of £15,741 (2024 - £11,493) was donated to the congregation by trustees.

9. Fixed assets

	2025 Furnishings & Fittings £	2024 Furnishings & Fittings £
Cost		
At 1 January	111,216	111,216
Additions	1,950	-
At 31 December	<u>113,166</u>	<u>111,216</u>
Accumulated Depreciation		
At 1 January	44,294	33,821
Charge for year	10,670	10,473
At 31 December	<u>54,964</u>	<u>44,294</u>
Net Book Value		
At 31 December	<u>58,202</u>	<u>66,922</u>

10. Investment property

	2025 Land & Buildings £	2024 Land & Buildings £
Valuation		
At 1 January and 31 December	<u>625,000</u>	<u>625,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 December 2023 and the trustees are of the opinion that this valuation remains appropriate at 31 December 2025. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The original cost of the property is £352,149.

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Notes forming part of the financial statements

for the year ended 31 December 2025

11. Investments

	2025	2024
	£	£
Market Value at 1 January	692,986	658,852
Additions to investments at cost	-	-
Disposals at carrying value	-	-
Net gain on revaluation	38,509	34,134
Market Value at 31 December	<u>731,495</u>	<u>692,986</u>

Net cash added to investments in the year was £nil (2024 - £nil).

Investments at market value comprise:

Church of Scotland Growth Fund units	393,729	365,115
Church of Scotland Income Fund units	336,039	326,303
Other listed investments	1,727	1,568
	<u>731,495</u>	<u>692,986</u>

Included as:	Fixed asset investments	731,495	518,188
	Current asset investments	-	174,798
		<u>731,495</u>	<u>692,986</u>

The historical cost value of investments at the year end was £476,043 (2024 - £476,043).

12. Debtors

	Total 2025	Total 2024
	£	£
Unrestricted funds		
Gift Aid Recoverable	2,993	2,646
Other debtors and prepayments	1,903	3,917
	<u>4,896</u>	<u>6,563</u>

13. Creditors: amounts falling due within one year

	Total 2025	Total 2024
	£	£
Unrestricted funds		
Accruals	4,725	3,380
Other creditors	7,522	5,444
	<u>12,247</u>	<u>8,824</u>

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Notes forming part of the financial statements

for the year ended 31 December 2025

14. Movements in funds

Movements - 2025	At 1 January 2025 £	Income £	Expenditure £	Transfers £	Gain on Investment movements £	At 31 December 2025 £
Endowment funds						
Birrell fund (Capital)	30,000	-	-	(2,180)	2,180	30,000
Wilson fund (Capital)	600	-	-	-	-	600
	<u>30,600</u>	<u>-</u>	<u>-</u>	<u>(2,180)</u>	<u>2,180</u>	<u>30,600</u>
Restricted funds						
Birrell fund (Revenue)	43,052	1,187	(2,420)	-	3,186	45,005
Wilson fund (Revenue)	207	-	-	-	-	207
Flower fund	1,365	490	(329)	-	123	1,649
Gibson Grave fund	685	-	-	-	-	685
Miss Rodger's Grave fund	292	-	-	-	-	292
Miss Sturrock's Grave fund	921	-	-	-	-	921
Faunt Grave fund	1,000	-	-	-	-	1,000
Graves Reserve fund	687	-	-	-	-	687
Miss Beath's Mortification	7,386	204	-	-	613	8,203
Flag Restoration fund	582	-	-	-	-	582
Mrs Dickie's Bequest	7,536	208	-	-	625	8,369
Trinity Community Project	8,198	226	-	-	680	9,104
Trinity Account fund (see Appendix 1)	4,402	2,325	(6,981)	254	-	-
Youth Work Mentoring	902	-	-	-	-	902
Miss Redford's Bequest	14,568	402	(13,242)	-	140	1,868
Miss Grubb's Bequest	430,192	19,488	(43,872)	-	14,807	420,615
	<u>521,975</u>	<u>24,530</u>	<u>(66,844)</u>	<u>254</u>	<u>20,174</u>	<u>500,089</u>
Unrestricted funds						
Designated funds						
Church Garden fund	-	355	(1,444)	1,089	-	-
Church Guild	4,879	4,351	(1,580)	(2,100)	-	5,550
General Bequests - Session	3,463	110	-	-	175	3,748
Miss Newland's Bequest	250	-	-	-	-	250
	<u>8,592</u>	<u>4,816</u>	<u>(3,024)</u>	<u>(1,011)</u>	<u>175</u>	<u>9,548</u>
General funds						
General fund	890,673	192,721	(210,880)	2,937	15,980	891,431
	<u>899,265</u>	<u>197,537</u>	<u>(213,904)</u>	<u>1,926</u>	<u>16,155</u>	<u>900,979</u>
Total funds	<u>1,451,840</u>	<u>222,067</u>	<u>(280,748)</u>	<u>-</u>	<u>38,509</u>	<u>1,431,668</u>

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Notes forming part of the financial statements

for the year ended 31 December 2025

14. Movements in funds (continued)

Movements - 2024	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gain on Investment movements £	At 31 December 2024 £
Endowment funds						
Birrell fund (Capital)	30,000	-	-	-	-	30,000
Wilson fund (Capital)	600	-	-	-	-	600
	<u>30,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,600</u>
Restricted funds						
Birrell fund (Revenue)	42,348	1,029	(4,515)	-	4,190	43,052
Wilson fund (Revenue)	207	-	-	-	-	207
Flower fund	1,185	380	(200)	-	-	1,365
Gibson Grave fund	685	-	-	-	-	685
Miss Rodger's Grave fund	292	-	-	-	-	292
Miss Sturrock's Grave fund	921	-	-	-	-	921
Faunt Grave fund	1,000	-	-	-	-	1,000
Graves Reserve fund	687	-	-	-	-	687
Miss Beath's Mortification	6,575	160	-	-	651	7,386
Flag Restoration fund	582	-	-	-	-	582
Mrs Dickie's Bequest	6,709	163	-	-	664	7,536
Trinity Community Project	7,299	177	-	-	722	8,198
Trinity Account fund (see Appendix 1)	7,387	2,744	(6,460)	-	731	4,402
Youth Work Mentoring	902	-	-	-	-	902
Manse Fund	700,393	-	-	(700,393)	-	-
Miss Redford's Bequest	21,379	519	(9,445)	-	2,115	14,568
Miss Grubb's Bequest	400,478	19,488	-	-	10,226	430,192
	<u>1,199,029</u>	<u>24,660</u>	<u>(20,620)</u>	<u>(700,393)</u>	<u>19,299</u>	<u>521,975</u>
Unrestricted funds						
Designated funds						
Church Garden fund	-	320	(1,019)	699	-	-
Church Guild	6,452	4,748	(3,471)	(2,850)	-	4,879
General Bequests - Session	2,973	297	-	-	193	3,463
Miss Newland's Bequest	250	-	-	-	-	250
	<u>9,675</u>	<u>5,365</u>	<u>(4,490)</u>	<u>(2,151)</u>	<u>193</u>	<u>8,592</u>
General funds						
General fund	181,527	204,622	(212,662)	702,544	14,642	890,673
	<u>191,202</u>	<u>209,987</u>	<u>(217,152)</u>	<u>700,393</u>	<u>14,835</u>	<u>899,265</u>
Total funds	<u>1,420,831</u>	<u>234,647</u>	<u>(237,772)</u>	<u>-</u>	<u>34,134</u>	<u>1,451,840</u>

Over the years, the assets held in the restricted funds have changed from cash to investments. To reflect the impact of this transition, transfers have been made in the year from the unrestricted general fund to compensate restricted funds.

BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY CHURCH OF SCOTLAND

Notes forming part of the financial statements

for the year ended 31 December 2025

14. Movements in funds (continued)

Purposes of Endowment funds

Birrell fund: The fund was established by an original donation of £30,000 to be maintained as the capital with the income being applied to provide for the relief of "indigent gentlefolk of St. Andrews".

Wilson fund: The fund was established by a bequest of £600 to be maintained as the capital with the income being applied to provide for the benefit of the poor, living within the parliamentary boundaries of the city of St. Andrews.

Purposes of Restricted funds

Birrell fund: The income is to be applied for the relief of "indigent gentlefolk of St. Andrews".

Wilson fund: The income is to be applied to provide for the benefit of the poor, living within the parliamentary boundaries of the city of St. Andrews.

Flower fund: This is a fund to provide flowers for display in the church during services of worship.

Various grave funds: The funds were created to assist with the maintenance of various graves.

Miss Beath's Mortification: The fund was established by a bequest on 22 June 1877 to provide income to be used to assist the poor of the City and Parish of St. Andrews.

Flag Restoration fund: The fund was formed to attract support for the restoration of a historic flag within the church. The project was completed in 2008 and the balance of the fund is retained to meet future expenses.

Mrs Dickie's Bequest: This bequest was made to assist with the purchase of communion silver.

Trinity Community Project: The fund was created from a bequest for the purpose of doing community work.

Trinity Account fund - This fund was created to hold funds raised by those attending Trinity services and to support the activities and mission of the Trinity group. A transfer was made from unrestricted funds to cover costs in 2025.

Youth Work Mentoring: Funding was received to assist with the mentoring expenses of youth workers.

Manse Fund: This fund reflects the value of the property in Priory Gardens (intended for use as a manse) plus investment income arising on the fund. As the asset is available for the general unrestricted purposes of the church, the Trustees made the decision, on 1 January 2024, to transfer the balance on this fund to the unrestricted general fund.

Miss Irene Redford's Bequest: This bequest was received to form a Capital Fabric Fund.

Miss Margaret Grubb's Bequest: This bequest was received to form a Capital Fabric Fund.

Purposes of Designated funds

Garden fund: Funds have been designated to maintain the Church gardens.

Church Guild: The Church Guild works to promote fellowship within the congregation and to hold fundraising events from which they make donations to the General fund of the church and to other charities.

The following funds were received and set aside to provide for projects designated by the Minister and Session from time to time:

General Bequests - Session

Miss Newland's Bequest

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Notes forming part of the financial statements

for the year ended 31 December 2025

15. Reconciliation of net movement in funds to net cash flow from operating activities	2025	2024
	£	£
Net movement in funds per Statement of Financial Activities	(20,172)	31,009
Add back depreciation charge	10,670	10,473
Deduct investment income	(38,869)	(42,073)
Deduct gains on investments	(38,509)	(34,134)
Decrease/(increase) in debtors	1,667	(488)
Increase/(decrease) in creditors	3,423	(2,007)
Net cash used in operating activities	(81,790)	(37,220)

16. Collections for Third Parties	2025	2024
	£	£
Storehouse	490	1,761
LatinLink Bolivia	62	98
Erskine	45	39
Sick Kids Edinburgh	535	-
Clearwater Project	255	-
East Fife Befriending	97	-
Edinburgh Direct Aid	-	374
World Day of Prayer	-	120
Gaza Hospital	-	104
Beach Wheelchairs	-	329
Retiral gift	-	230
	1,484	3,055
Donations paid	(1,512)	(3,063)
Balance from previous year	625	633
Balance carried to next year	597	625

17. 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.

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Appendix 1 to the financial statements

for the year ended 31 December 2025

Analysis of transactions on the Trinity Account Fund (restricted)

	2025	2024
	£	£
Offerings - Gift Aid and non Gift Aid	2,325	2,565
Equipment and depreciation	(155)	(153)
Share of investment income	-	179
Share of gain on investments	-	731
Youth worker salaries	(6,826)	(6,307)
Movement in year	(4,656)	(2,985)
Balance of funds brought forward (restricted)	4,402	7,387
Transfers from Holy Trinity	254	-
Balance of funds carried forward (restricted)	-	4,402

**BOARHILLS, DUNINO AND ST ANDREWS: HOLY TRINITY
CHURCH OF SCOTLAND**

Appendix 2 to the financial statements

for the year ended 31 December 2025

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

Consolidated Fabric Fund Revenue Account	2025	2024
	£	£
Balance brought forward	(198)	11,491
Dividends	9,219	9,219
Interest earned	3,457	7,520
Used against costs	(380)	(1,066)
Transferred to church account	(12,098)	(27,362)
Balance at 31 December	<u>-</u>	<u>(198)</u>
 Consolidated Fabric Fund Capital Account	 2025	 2024
	£	£
Balance brought forward	243,190	258,119
Transferred to church account	-	(14,929)
Balance at 31 December	<u>243,190</u>	<u>243,190</u>
 Market Value of balances at 31 December	 <u>381,161</u>	 <u>362,914</u>