

## **Trustees Annual Report (cont.)**

**Year ended 31 December 2025**

### **Financial Review**

The union between Alness Parish and Rosskeen Parish Churches of Scotland to become Alness Church of Scotland occurred on 23/06/2024. The Bank Accounts of Alness Parish were closed on 31/10/2024 and all assets and liabilities were transferred to Alness Church of Scotland. Most, but not all, assets were transferred before 31/12/2024 and were recorded as "transferred income" from bank accounts and as extra investments with the Church of Scotland Investors Trust and General Trustees. The outstanding transfers from bank accounts occurred early 2025 and are shown as Transfer of Union Balance

The Church of Scotland financial advisors suggested that any dormant funds in low interest accounts should be converted to higher interest investments. We have most available funds invested in Church of Scotland Investors Trust Bonds continuing to yield an annual return of about 4% with a potential for growth depending on financial market performance. During 2025 there has been no change to our investment portfolio.

The principal source of income is weekly or monthly Free Will Offering, a large part of which is in Gift Aid form, resulting in £7078 being recovered from HMRC. The number of donors giving by monthly Bank Standing Order is now 30, with a weekly average of about £16 and this is our main source of income. 23 New weekly donation envelopes for Alness Church of Scotland are in use..

The fabric of all the church policies continues to be maintained.

At present it is the Trustees' policy to hold readily available reserves of approximately six months expenditure. At the year end the Church held unrestricted cash funds of £35554 and thus meets the trustees' policy.

Our main Church of Scotland expenditure of Giving to Grow contributions is based on one year's income from the year before thus having a one year delay in assessment. There is a new fixed definite method of calculating each church's Giving to Grow contribution based on their annual income and our Giving to Grow contribution for 2026 will be £46438 determined from the combined income figures in 2024 for Alness Parish and Rosskeen Parish

The contracts arranged by the General Trustees for electricity and oil purchase continues.