Charity registration number SC015121 (Scotland)

Company registration number SC470578

KING'S CHURCH, ABERDEEN

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

KING'S CHURCH, ABERDEEN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr I Duthie T Seal B McAllister R West K Otekalu G Alder Rev S A Keir
Secretary	T Seal
Charity number (Scotland)	SC015121
Company number	SC470578
Registered office	King's Way Bridge of Don Aberdeen Scotland AB23 8BL
Auditor	Azets Audit Services 37 Albyn Place Aberdeen United Kingdom AB10 1YN
Bankers	Virgin Money plc 1 Queens Cross Aberdeen United Kingdom AB15 4XU
Solicitors	Ledingham Chalmers LLP Johnstone House 52-54 Rose Street Aberdeen United Kingdom AB10 1HA

KING'S CHURCH, ABERDEEN

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KING'S CHURCH, ABERDEEN

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Articles of Association, 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 to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Church is established for the following objects:

1. To advance for the public benefit the Christian faith in accordance with the doctrines set out by the Church from time to time and the worship of God and the preaching and proclamation of the Christian Gospel and the teaching of the Christian doctrine and principles and the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature, locally in Aberdeen and throughout the world, through:

    1.1 the provision of such facilities and services as are appropriate for the Church, to enable it to fulfil its mission to the members of the Church, visitors to the Church and the local community and the wider community;

    1.2 the direct support of the work of Christian churches and fellowships;

    1.3 providing financial support for Christian ministry and mission;

    1.4 employing and supplying personnel to support the work of other Christian organisations; and

    1.5 providing technical and practical resources to assist Christian churches and fellowships.

2. To provide and promote the advancement of education for the public benefit, particularly in the understanding of the evangelical Christian faith by:

    2.1 making grants to institutions or colleges engaged in training students for work or ministry in support of the evangelical Christian faith;

    2.2 awarding bursaries to students undertaking such training;

    2.3 providing financial support for Christian ministry and mission;

    2.4 making grants to support those engaged in Bible teaching throughout the world and those engaged in training others to undertake Bible teaching;

    2.5 making grants to support the translation, publication or distribution of the Scriptures or evangelical Christian literature; and

    2.6 publishing and distributing Christian literature itself.

3. To relieve those in need by reason of age, ill health, disability, financial hardship and poverty and suffering or other disadvantage for the public benefit by the support and/or provision of grants:

    3.1 to non-governmental organisations working to provide relief either locally in Aberdeen or elsewhere throughout the world;

    3.2 to individuals suffering such poverty or financial hardship or suffering.

4. To carry on or support other charitable work or purposes within the definition of charitable purposes or objectives under Charity Law insofar as such work and purposes are not inconsistent with those set out in Articles 4.1, 4.2 and 4.3.

The trustees have paid due regard to guidance issued by OSCR in deciding what activities the charity should undertake.

In outworking these objectives our mission remains the same. We are committed to be a relevant 21st century church that equips and encourages people to reach up to our God, reach out to our community and reach into our destiny.

The objectives and mission are outworked through four pillars – Sundays, prayer, discipleship and mission. Various ministry departments outwork the vision and objectives set by the leadership.

Achievements and performance

In 2025 there continued to be open doors of opportunity for men and women to move on in their journey of faith. The year has seen the church take some great steps forward towards our collective goal of outworking the aims and objectives by reaching out to those in the community around us and across the world. The Sunday morning services have been held regularly in-line with Objective 1. and we continue to see growth on our online platform as well as in-person attendance. On average, adult attendance at Sunday services in 2025 has been over 1100, and the overall building capacity including kids and people serving has been over 1400 on average.

This year, we saw more people than ever come to our Christmas events, particularly the big Christmas Experience with 3600 tickets sold across the four concerts, as well as an exclusive programme for the elderly and the special needs families. In addition we have also seen an increase in families attending our Easter Family Fun Fest.

This year, approx. 500 welcome cards were completed. With many new people coming to the church over the year, we have been working on ways to help people make King's their home and make connections into the family, building community. Our pastoral team members were able to come alongside various families and individuals offering emotional, spiritual and practical support during times of sickness, emotional trauma, bereavement etc. Families struggling because of the cost-of-living crisis were helped through our hardship fund, food bank supplies and shop vouchers, in addition to the friendship and lift support that comes via wider church relationships. The pastoral care prayer team served in every service, signposting where necessary, praying and standing with those in tough situations.

We continue to serve every generation. In 2025 we had an average of 360 children engaged in the kids programme on Sundays as well as a growing kids team of approx. 150 adults serving across various teams from toddlers age group to pre-School and primary kids.

- Mainly Music ministry for mums and toddlers runs groups on both Tuesday and Wednesday. We are seeing 50 children attend with their parents on a weekly basis.
- In MVMNT Youth we have seen an average of 120 young people join us on Friday nights.
- Our Champions Club ministry (for special needs kids) continues to be a voice for the voiceless and is impacting the lives of both children and adults on a weekly basis. On average, we have over 10 champions on Sundays.
- We have also been able to impact the Torry community through the kids club VicTorry where the team started to provide a safe space for the local children and create a friendly environment to help build a community by offering various fun programmes as well as serving a hot meal every week. This year we have also launched a similar kids club in the west of the city at Countesswells, which is well attended by kids from the local community.

The Coffee Bar has continued to be a great blessing to our church and the community around. We continue to see many people who are not church attendees come in and enjoy the space, the warmth of our team and some good coffee and a fine piece.

We have continued to support those in the UK and abroad who seek to communicate the good news of the Christian Gospel, including missionaries around the world. The Church is still engaged with Book Aid Charitable Trust to cater to the need for Christian literature in underdeveloped countries.

We continue to engage in smaller meetings of church members, known as Connect and Grow Groups that meet regularly online and in-person, keeping in-line with Objective 2. A range of material was made available for groups to study and grow in their understanding of the Christian faith.

A significant proportion of the financial giving documented in our report is directed towards aid activities which are focused on literacy and bible teaching in areas of the world where this is currently limited.

The Equip book shop that opened on our premises played an integral role in catering to the literary needs of the Christian community within the city.

We continue to be a church whose focus is on those who are in practical need, and this is demonstrated through the provision or hosting of several programmes, as described below, supporting Objective 3:

- Toastie Club: drop-in service for homeless people or at-risk community within Aberdeen, providing hot food and access to key support services.
- Food bank: management of the Aberdeen North Food bank and hosting and manning of the food bank distribution centre 2 days per week.
- Substance misuse: we support a local drug and alcohol rehabilitation facility financially and with pastoral visits and input. We also host their regular drop-in clinic for those looking for rehabilitation support.
- Pastoral Care: Our ministry staff, as well as a pool of volunteers, offer Pastoral Care and provide practical and emotional support to those struggling with life issues.

We continue to meet our Objective 4 wherever suitable opportunities are identified. During 2025 we have continued our partnerships with organisations such as:

- Water for the World: providing drinking water in rural Kenya
- Bethany Christian Trust: providing services to homeless and vulnerable people in Scotland
- Friends of Anchor: providing care to patients undergoing cancer treatment in NE Scotland
- The Torry Bridge Centre holds regular social events and weekly food bank engagement etc.

2025 was our fourth year of running Love Aberdeen, a week of mission on our doorstep. Showing the love of Jesus in tangible ways. Over 400 people served during the week and we touched thousands of lives through kids club, improvement projects in care homes and schools, elderly outreach, street work, and prayer walking and flyering. Part of the vision for 2025 was to extend our touch of compassion to the elderly in our city. Through our missions department we continued to have a great impact locally and globally through missions partners.

On the facilities side, 2025 has been a significant year for rolling out energy-efficiency projects, including installation of solar panels. We have also upgrading the building to introduce energy savings through available funding, while continuing to engage with various initiatives to help improve the environment and reduce our carbon footprint.

Financial review

The Trustees of the church oversee all financial decision making and control is through the regular Trustee's meetings and in engagement with the Senior Management Team.

Expenditure incurred throughout 2025 has been as anticipated due to the significant financial commitment associated with the relocation to the new premises, associated fit out and a full year of occupation of this facility, as shown below;

Facilities & Operations	40%
Staff	35%
Ministry	15%
Missions Giving	10%

The planned budgets for 2025 helped in foreseeing facilities related expenses like maintenance and utilities and contributed to stabilising unplanned spend. The spend information was regularly reviewed by the board during quarterly reviews.

Despite the inflation in UK and the global geopolitical situation etc., the Trustees are pleased to report that there has been a steady increase in donations throughout 2025.

The organisation has strong cash reserves and fixed property assets.

The Statement of Financial Activities shows a net decrease in funds of £216,331 (2024: increase of £33,833).

Restricted funds totalled £130,128 (2024: £113,223) and unrestricted (including designated) funds £3,555,117 (2024: £3,788,353).

Incoming resources during the period totalled £2,238,964 (2024: £2,183,816) which has been at a level sufficient to adequately achieve our commitments and undertakings. The café contributed to 9% of the total income.

Reserves Policy

Since 2023, the Trustees have decided to hold at least 3-months' (Estimated at £450,000 for the year 2026) general expenditure as cash reserves. This is in addition to any fixed assets held and used for the church's aims and purposes. This level of reserves should ensure that at any time of the year the Church is not required to borrow funds on overdraft from its bankers. The cash reserves in bank are to be maintained at £500,000.

Risk management
The main risks to the organisation have been identified by the directors of the charity and are listed below with the main current mitigations against them.

• *Reputational damage due to behaviour of senior leadership or staff members.*
The Board of Trustees has oversight of the staff and responsibility for ensuring that codes of conduct are complied with and where necessary interventions are made.

• *Future of the organisation jeopardised due to lack of succession planning of key senior roles.*
The Church's leadership pipeline is a continuous programme of development at all levels to ensure that in every leadership role there is someone preparing to take over.

• *Harm comes to visitors or staff due to a lack of appropriate and compliant Health & Safety procedures.*
Responsibility for the operation of a safe place of work is assigned to a fulltime member of staff who ensures that appropriate procedures and assessments are in place.

• *Information or communications technology compromised or critical data lost through cyber attack.*
The Church has network support from a local specialist who advises on appropriate security and protection measures.

• *A shortfall on income and/or inadequate cash flow results in an inability to meet salary and creditor payments.*
Monthly expenditure and income reports are generated and financial position is shared with trustees at each meeting. These are compared to the budgets and forecasts to ensure accurate cash flow projections have been made.

Future plans
We continue to see a steady increase in the church attendance and are investing in additional ministry and operational requirements to continue delivery of our vision in line with our aims and objectives in using our facilities and all available resources to impact both the local and global communities.

The implications of the relocation are still being outworked along with the upgrades and changes needed to the building. We plan to continue our engagement on various energy efficiency projects to reduce costs and help improve the environment.

The larger building has given us opportunities to support the wider community by offering our premises to other churches and local charities within the city. In addition, there has been a steady growth in the demand for the coffee bar.

Structure, governance and management
The Charity is constituted as a private company limited by guarantee with Companies House under Company No. SC470578 and governed by a Memorandum and Articles of Association dated 20th February 2014 subsequently amended on 17th July 2017 and again on 30th May 2024. Full copies of the constitutional documents are publicly available on the Companies House Website. The Charity is also registered with the Office of Scottish Charities Regulator (OSCR) under Charity No. SC015121.

The trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Dr I Duthie
T Seal
B McAllister
R West
K Otekalu
G Alder
Rev S A Keir

Recruitment and appointment of new trustees
New office bearer appointments are presented to the Directors for approval.

Organisational structure
The Directors are chosen by the Senior Pastor in consultation with the wider church and existing Directors. The Senior Leadership Team are responsible for setting the vision of the church and working with the wider staff, ministry leaders and volunteers to ensure the vision is delivered to the benefit of the Church and wider community. The Directors are responsible for ensuring the agreed vision is delivered by the Senior Leadership Team and the Staff Team through review of appropriate ministry reports, key performance indicators and other agreed metrics. The Directors meet quarterly to review matters of strategy, finance, staffing and governance.

Induction and training of new trustees
New trustees undergo an orientation day to brief them on the current status of the charity, its objectives and vision as well as current issues/trends on finance, staffing and governance.

Key management remuneration
The directors consider the board of directors, who are the trustees, the Senior Leadership Team and the Staff Team to be the key management personnel of the charity in charge of directing and controlling, running and operating the Church on a day-to-day basis.

Details of directors' compensation or expenses are disclosed in note 10 to the accounts.

Compensation for all staff is reviewed annually and normally increased in accordance with average earnings inflation or in line with any promotion or increased responsibilities attached to each staff member. King’s Church operates an informal scale system with bandings for experience and/or length of service and these salaries are set benchmarked to the Teaching and Educational Support roles in Scotland adjusted for inflation. In 2023 the benchmarking exercise was carried out in-line with the EIS report for teaching staff in Scotland. Due to the growth in the number of staff and the complexity of the new organisation as mentioned under the organisational structure, King’s staff salary model was reviewed in Q1 2023 and the new salary structure has been rolled out to staff in Q2 2023; all salaries have been adjusted accordingly. We continued to use this salary model in 2025.

Related parties
A number of the Directors are also trustees of The King's Community Foundation which is a charitable company set up by the church to provide social action support in the local community and further afield.

Auditor
The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

The trustees report was approved by the Board of Trustees.



.....
B McAllister
Trustee 17/09/2026

Dated: .....

KING'S CHURCH, ABERDEEN

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of King's Church, Aberdeen for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KING'S CHURCH, ABERDEEN

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KING'S CHURCH, ABERDEEN

Opinion

We have audited the financial statements of King's Church, Aberdeen (the 'charitable company') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF KING'S CHURCH, ABERDEEN

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Matthew Allan (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

37 Albyn Place
Aberdeen
AB10 1YN

Date: 17 September 2026

Azets Audit Services is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

KING'S CHURCH, ABERDEEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies	**3**	1,758,125	172,074	28,469	1,958,668	1,817,998
Other trading activities	**4**	200,615	-	-	200,615	227,523
Investments	**5**	79,681	-	-	79,681	138,295
Total income		2,038,421	172,074	28,469	2,238,964	2,183,816
Expenditure on:						
Charitable activities						
Operational costs	**6**	378,625	75,824	-	454,449	472,559
Direct charitable activities	**6**	1,549,004	17,600	8,545	1,575,149	1,431,315
Total charitable expenditure		1,927,629	93,424	8,545	2,029,598	1,903,874
Other expenditure (including from trading activities)	**12**	250,697	-	-	250,697	246,109
Total resources expended		2,178,326	93,424	8,545	2,280,295	2,149,983
Net losses on investments	**13**	(175,000)	-	-	(175,000)	-
Net (outgoing)/incoming resources before transfers		(314,905)	78,650	19,924	(216,331)	33,833
Gross transfers between funds		(112,395)	115,414	(3,019)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(427,300)	194,064	16,905	(216,331)	33,833
Fund balances at 1 January 2025		1,336,246	2,452,107	113,223	3,901,576	3,867,743
Fund balances at 31 December 2025		908,946	2,646,171	130,128	3,685,245	3,901,576

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KING'S CHURCH, ABERDEEN

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		2,553,958		2,522,944
Investment properties	**16**		500,000		675,000
			3,053,958		3,197,944
Current assets					
Debtors	**17**	84,117		92,369	
Cash at bank and in hand		721,519		792,089	
		805,636		884,458	
Creditors: amounts falling due within one year	**18**	(174,349)		(180,826)	
Net current assets			631,287		703,632
Total assets less current liabilities			3,685,245		3,901,576
Income funds					
Restricted funds	**19**		130,128		113,223
Unrestricted funds					
Designated funds	**20**	2,646,171		2,452,107	
General unrestricted funds	**20**	908,946		1,336,246	
			3,555,117		3,788,353
			3,685,245		3,901,576

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

The financial statements were approved by the Trustees on 17/09/2026

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B McAllister

Trustee

Company Registration No. SC470578

KING'S CHURCH, ABERDEEN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**25**		22,412		105,132
Investing activities					
Purchase of tangible fixed assets		(172,663)		(206,930)	
Investment income received		79,681		138,295	
Net cash used in investing activities			(92,982)		(68,635)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(70,570)		36,497
Cash and cash equivalents at beginning of year			792,089		755,592
Cash and cash equivalents at end of year			721,519		792,089

1 Accounting policies

Charity information

King's Church, Aberdeen is a private company limited by guarantee incorporated in Scotland. The registered office is King's Way, Bridge of Don, Aberdeen, AB23 8BL, Scotland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Articles of Association, 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 to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have prepared projected cash flow information for the twelve months from the date of approval of these financial statements, including reasonable possible downside scenarios, which principally reflect the risk of lower than forecast income. The Trustees consider that the net funds currently available will provide sufficient liquidity to finance the charity for at least the next twelve months under both their base and downside scenarios.

The charity has considerable net funds, holding a cash balance of £721,519 at the year-end and has no external debt. As a consequence, the Trustees believe that the charity will have sufficient funds to continue to meets its liabilities as they fall due for at least twelve months from the date of approval of the financial statements. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1 Accounting policies **(Continued)**

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs. They are incurred directly in support of expenditure on the objects of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% - 10% on cost
Fixtures and fittings	20% on cost
IT equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets and investment properties to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income and expenditure, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in income and expenditure, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

1.11 Taxation

The charitable company is exempt from corporation tax on income and gains to the extent that these are applied for charitable purposes. The charitable company's non-primary-purpose trading activities are subject to corporation tax where they generate taxable profits. Current tax is recognised in respect of taxable profits for the current and prior periods.

Deferred tax is recognised in respect of timing differences at the reporting date, except to the extent that the related income or gains are expected to qualify for charitable exemption

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

Amounts due from lessees under operating leases, including any lease incentives granted, are recognised as income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charitable company'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 apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Property valuation

At each reporting end date, the company reviews the carrying value of its freehold property to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). The fair value of the investment property is reviewed on an annual basis taking into consideration any recent third party valuations and the knowledge of the trustees. Any movement on the fair value of the investment property would be recognised through the Statement of Financial Activities.

3 Income from donations and legacies

	Unrestricted funds general 2025 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,758,125	172,074	28,469	1,958,668	1,565,696	130,978	121,324	1,817,998
Donations and gifts								
Donations	1,493,029	172,074	28,469	1,693,572	1,326,620	130,978	121,324	1,578,922
Gift aid	256,093	-	-	256,093	234,266	-	-	234,266
Miscellaneous income	9,003	-	-	9,003	4,810	-	-	4,810
	1,758,125	172,074	28,469	1,958,668	1,565,696	130,978	121,324	1,817,998

3 Income from donations and legacies **(Continued)**

Donations and gifts includes amounts donated by trustees of the charity totalling £75,661 (2024: £68,105), and amounts donated by connected persons totalling £24,815 (2024: £17,119).

4 Other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Coffee shop income	200,615	227,523

5 Income from investments

	Unrestricted funds 2025 £	**Unrestricted funds 2024 £**
Rental income	71,152	127,686
Interest receivable	8,529	10,609
	79,681	138,295

6 Expenditure on charitable activities

	Operational costs	Direct charitable activities	Total	Operational costs	Direct charitable activities	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	148,779	544,718	693,497	138,309	497,306	635,615
Depreciation and impairment	139,558	-	139,558	134,205	-	134,205
Rates and water	-	76,365	76,365	-	37,839	37,839
Insurance	-	47,957	47,957	-	47,625	47,625
Light and heat	-	282,954	282,954	-	335,847	335,847
Telephone	-	19,051	19,051	-	17,064	17,064
Postage and stationery	-	4,501	4,501	-	3,118	3,118
Sundries	-	109,893	109,893	-	29,376	29,376
Gifts	-	10,032	10,032	-	4,763	4,763
Mission distributions	-	162,777	162,777	-	129,507	129,507
Conference/activity costs	-	198,316	198,316	-	218,182	218,182
Small equipment costs	-	33,754	33,754	-	43,903	43,903
Property maintenance	-	81,679	81,679	-	60,299	60,299
Travelling	-	3,152	3,152	-	6,486	6,486
VAT recoverable	23,655	-	23,655	(13,169)	-	(13,169)
	311,992	1,575,149	1,887,141	259,345	1,431,315	1,690,660
Share of support and governance costs (see note 7)						
Governance	142,457	-	142,457	213,214	-	213,214
	454,449	1,575,149	2,029,598	472,559	1,431,315	1,903,874
Analysis by fund						
Unrestricted funds - general	378,625	1,549,004	1,927,629	397,239	1,301,828	1,699,067
Unrestricted funds - designated	75,824	17,600	93,424	73,260	3,183	76,443
Restricted funds	-	8,545	8,545	2,060	126,304	128,364
	454,449	1,575,149	2,029,598	472,559	1,431,315	1,903,874

7 Governance costs

	2025	2024
	£	£
Depreciation	2,091	-
Audit fees	18,750	17,000
Accountancy	23,565	5,100
Legal and professional	76,451	169,514
Annual dues for the Assemblies	21,600	21,600
	142,457	213,214
Analysed between		
Charitable activities	142,457	213,214

Governance costs include payments to the auditors of £18,750 (2024: £17,000) for audit fees.

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	18,750	17,000
Depreciation of owned tangible fixed assets	139,558	134,205
Loss on disposal of tangible fixed assets	2,091	-

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:	**2025**	**2024**
	£	£
Audit of the annual accounts	18,750	17,000
Other services to the charity		
Other non-audit services	7,135	11,506
Total auditors remuneration	25,885	28,506

10 Trustees

During the year reimbursements of expenses were paid to the following trustees: Mr T Seal £406 (2024: £997), Mr I Duthie £1,328 (2024: £532), Mrs R West £Nil (2024: £153) and Stuart Keir £Nil (2024: £1,121).

During the period, Mr T Seal was employed by the charity and received remuneration, including employer's NIC, of £57,559 (2024: £55,447) and pension contributions of £1,320 (2024: £1,308).

During the period, Dr I Duthie was employed by the charity and received remuneration, including employer's NIC, of £82,497 (2024: £79,522).

During the period, no trustees have received any consultancy fees or any other forms of remuneration outside of their employment.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	49	44

Employment costs	2025 £	2024 £
Wages and salaries	755,455	704,658
Social security costs	80,957	56,486
Other pension costs	14,992	12,229
	851,404	773,373

The number of employees whose annual remuneration was £60,000 or more were:

	2025 Number	2024 Number
£60,001 - £70,000	1	1

12 Other expenditure (including from trading activities)

	Unrestricted funds general 2025	Unrestricted funds general 2024
Coffee shop expenditure	92,790	108,351
Coffee shop wages and salaries	147,329	130,916
Coffee shop social security costs	8,881	5,158
Coffee shop pension costs	1,697	1,684
	250,697	246,109

13 Net gains/(losses) on investments

	Unrestricted funds general 2025 £	Total 2024 £
Revaluation of investment properties	(175,000)	-

14 Taxation

No corporation tax charge arises for the current or comparative year. The charitable company's non-primary-purpose trading activities generated a taxable loss, while its other income and gains qualify for charitable exemption to the extent that they are applied for charitable purposes.

15 Tangible fixed assets

	Freehold property	Fixtures and fittings	IT equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	2,650,835	288,541	160,548	3,099,924
Additions	-	161,449	11,214	172,663
Disposals	-	(27,983)	(12,562)	(40,545)
At 31 December 2025	2,650,835	422,007	159,200	3,232,042
Depreciation and impairment				
At 1 January 2025	255,749	205,298	115,933	576,980
Depreciation charged in the year	72,669	54,116	12,773	139,558
Eliminated in respect of disposals	-	(27,983)	(10,471)	(38,454)
At 31 December 2025	328,418	231,431	118,235	678,084
Carrying amount				
At 31 December 2025	2,322,417	190,576	40,965	2,553,958
At 31 December 2024	2,395,086	83,243	44,615	2,522,944

The church at Kingsway, Aberdeen is carried at historic cost less accumulated depreciation at a net book value of £2,322,417 as at 31 December 2025. The trustees believe that the carrying value of the freehold property is appropriate as there have been no significant changes to the property since it's purchase in August 2020 and a third party valuation carried out in July 2023 by Shepherds.

16 Investment property

	2025 £
Fair value	
At 1 January 2025	675,000
Net gains or losses through fair value adjustments	(175,000)
At 31 December 2025	500,000

Investment property comprises the property at 312 King Street, Aberdeen.

The property was valued by Shepherds on 6 May 2026 at £500,000. The trustees consider that the valuation provides appropriate evidence of fair value at 31 December 2025 due to the key data points used in the report. A fair-value loss of £175,000 has been recognised in the Statement of Financial Activities.

17 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	4,715	2,781
Other debtors	25,820	46,570
Prepayments and accrued income	53,582	43,018
	84,117	92,369

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	16,977	14,233
Trade creditors	68,013	58,061
Accruals and deferred income	89,359	108,532
	174,349	180,826

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Mission Fund	-	-	(1,722)	1,722	-
VicTorry Fund	2,361	1,100	-	-	3,461
Lord Provost (Afghan Families) Fund	4,574	-	(1,742)	-	2,832
Energy Project Fund	101,288	24,869	(5,081)	(4,741)	116,335
Building Fund	5,000	2,500	-	-	7,500
	113,223	28,469	(8,545)	(3,019)	130,128

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Mission Fund	-	25,908	(121,857)	95,949	-
VicTorry Fund	1,053	1,375	(67)	-	2,361
Lord Provost (Afghan Families) Fund	8,954	-	(4,380)	-	4,574
Energy Project Fund	-	89,041	(2,060)	14,307	101,288
Building Fund	-	5,000	-	-	5,000
	10,007	121,324	(128,364)	110,256	113,223

Mission Fund
This fund was set up to capture donations received specifically stated by the donor for mission distribution gifts.

VicTorry Fund
This fund was set up to capture donations received specifically stated by the donor to aid the Church in providing a safe community space for the kids in Torry, Aberdeen.

Lord Provost (Afghan Families) Fund
This fund was set up to capture donations received specifically stated by the donor to aid the Church in providing help and support to displaced Afghan families in the local community.

Energy Project Fund
This fund was set up to capture income and expenditure in relation to increasing energy efficiency.

Building Fund
This fund was set up to capture any donations received to improve the facilities and help cater to the needs of local community.

20 Unrestricted funds

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General Fund	1,336,246	2,038,421	(2,353,326)	(112,395)	908,946
Vision (New Building) Fund	2,192,456	-	(65,076)	115,414	2,242,794
Vision Offering Fund	259,651	172,074	(28,348)	-	403,377
	3,788,353	2,210,495	(2,446,750)	3,019	3,555,117

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General Fund	1,460,164	1,931,514	(1,945,176)	(110,256)	1,336,246
Vision (New Building) Fund	2,254,377	-	(61,921)	-	2,192,456
Vision Offering Fund	143,194	130,978	(14,522)	-	259,651
	3,857,736	2,062,492	(2,021,619)	(110,256)	3,788,353

The General Fund exists for the general purposes of the Church.

The Vision (New Building) Fund has been created from surplus funds held in relation to the tangible fixed asset carrying value.

The Vision Offering Fund has been set up to capture donations specifically stated by the donor for allocation toward the purpose of contributing to the Church's vision.

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2025 are represented by:								
Tangible assets	123,796	2,322,417	107,745	2,553,958	127,857	2,293,799	101,288	2,522,944
Investment properties	500,000	-	-	500,000	675,000	-	-	675,000
Current assets/(liabilities)	285,150	323,754	22,383	631,287	533,389	158,308	11,935	703,632
	908,946	2,646,171	130,128	3,685,245	1,336,246	2,452,107	113,223	3,901,576

22 Operating lease commitments

Lessee

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	9,721	10,632
Between two and five years	8,109	19,512
	17,830	30,144

Equipment lease payments recognised as expenditure in the year amount to £945 (2024 - £965).

Lessor

At the reporting end date the charitable company had contracted with tenants for the following minimum lease payments:

	2025	2024
	£	£
Within one year	41,929	71,199
Between two and five years	26,738	137,147
In over five years	5	7
	68,672	208,353

23 Events after the reporting date

Subsequent to the year end, the property at 312 King Street, Aberdeen became vacant and the trustees commenced discussions with parties interested in leasing or acquiring the property. The trustees have indicated a preference to dispose of the property and the property is being marketed accordingly.

A valuation of the property was undertaken by Shepherds on 6 May 2026, which assessed its market value at £500,000. The trustees consider that the valuation provides evidence of the property's fair value at 31 December 2025 and the property has therefore been included within investment property at £500,000 at that date.

At the date of approval of these financial statements, no sale had completed and no binding sale agreement had been entered into. Accordingly, the property continues to be classified as an investment property at 31 December 2025.

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	216,336	206,831

Connected persons

During the year, the wife of a trustee was reimbursed a total of £538 (2024: £4,224) for the following expenses;

- Conference / Activity costs: £538 (2024: £4,136)
- Sundries: Nil (2024: £88)

During the year, the daughter of a trustee was employed with a salary of £23,223 (2024: £17,374) and a pension contribution of £415 (2024: £304). The daughter was also reimbursed a total of £847 (2024: £10,556) for the following expenses;

- Small Equipment: Nil (2024: £8,358)
- Sundries: £833 (2024: £269)
- Travel: Nil (2024: £1,285)
- Conference / Activity costs: £14 (2024: £644)

During the year, the son in law of a trustee was employed with a salary of £38,295 (2024: £37,202) and a pension contribution of £837 (2024: £827). The son in law was not reimbursed for any expenses during the year (2024: £3,951);

- Postage and Stationery: Nil (2024: £432)
- Small Equipment: Nil (2024: £3,458)
- Sundries: Nil (2024: £61)

During the year, the wife of a trustee was employed with a salary of £23,915 (2024: £22,706) and a pension contribution of £459 (2024: £444). The wife was also reimbursed a total of £6 (2024: £27) for the following expenses;

- Sundries: Nil (2024: £6)
- Conference / Activity costs: £6 (2024: £21)

During the year, the wife of a trustee was employed with a salary of £25,305 (2024: £24,371) and a pension contribution of £498 (2024: £488). The wife was not reimbursed for any expenses during the year (2024: £935);

- Sundries: Nil (2024: £91)
- Conference / Activity Costs: Nil (2024: £751)
- Postage and Stationery: Nil (2024: £93)

During the year funds of £24,000 (2024: £19,800) were donated to The King's Community Foundation, a charity with trustees in common. Transactions amounting to £15,055 (2024: £983) were paid to The King's Community Foundation. King's Church, Aberdeen received a total amount of £267 (2024: £4,729) from The King's Community Foundation in the year.

25 Cash generated from operations	2025	2024
	£	£
(Deficit)/surplus for the year	(216,331)	33,833
Adjustments for:		
Investment income recognised in statement of financial activities	(79,681)	(138,295)
Loss on disposal of tangible fixed assets	2,091	-
Fair value gains and losses on investment properties	175,000	-
Depreciation and impairment of tangible fixed assets	139,558	134,205
Movements in working capital:		
Decrease in debtors	8,252	12,023
(Decrease)/increase in creditors	(6,477)	63,366
Cash generated from operations	22,412	105,132

26 Analysis of changes in net funds

The charitable company had no material debt during the year.

27 Management threat/self-review threat in relation to non-audit services

In common with many other entities of our size and nature, we use our auditor to assist with the preparation of the financial statements, accounting software training, payroll services, corporate tax compliance and VAT assistance as required.