

The Church of Scotland
Monimail Parish (Church of Scotland)

**RECEIPTS AND PAYMENTS ACCOUNTS
TO 31ST DECEMBER 2025**

Congregation No 261569

Charity No: SC 015182

Monimail Parish Church (SC 015182)
Year ended 31 December 2025
Reference and Administrative Information

Charity Name: Monimail Parish (Church of Scotland) also known as Monimail Parish Church

Charity Registration Number SC 015182

Congregation Reference No: 261569

Contact Address: St Margaret's
Monimail Road
Letham, CUPAR
KY15 7RR

Trustees

Kirk Session

Minister

Rev. Jeff Martin
Ms Marjorie Anderson
Mr Jamie Black
Mr Ian Crombie (resigned August 2025)
Mr Eddie Kennedy
Mr Tom Nesbitt (resigned autumn 2025)
Miss Margaret Paisley
Mrs Claire Reekie
Mr William Roxburgh
Sir Robert Spencer-Nairn (died February 2025)
Mr Andrew Black

Treasurer

Principal Office-bearers

Minister

Rev. Jeff Martin

Session Clerks:

Margaret Paisley and Marjorie Anderson

Church Treasurer:

Andrew Black

Independent Examiner

Mr John Vaughan
Sunnybank
The Square
Letham
Cupar KY15 7RW

Bankers

Bank of Scotland
The Cross
Cupar
Fife
KY15 4BP

Monimail Parish Church (SC 015182)

Trustees' Annual Report Year ended 31 December 2025

Structure, Governance and Management

Governing Document

The Church is administered in accordance with the terms of the Unitary Constitution.

Recruitment and Appointment of Trustees

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 Minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

Organisational Structure

The church has a unitary constitution. The spiritual and temporal affairs of the church are administered by the Kirk Session, which meets six times a year.

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in policy. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

The Mission Statement of Monimail Church is:-

"To bring the people of our Parish to Jesus Christ and to make them welcome in the fellowship of his family, to provide the atmosphere and resources to learn more about him, to enable them to use their own skills in our Church, and to serve others in the wider community, in order to glorify God."

To fulfil this mission, the Church engages in the following activities:-

1. A service of worship is held each Sunday morning.
2. Members are supported in their spiritual needs via a system of elders' districts. This enables the minister to be kept aware of members in special need of hospital or home visiting.

Achievements and Performance

1. Average attendance at Sunday worship was 15.1 in 2024, up from 14.2 in 2023 and the third small annual increase in a row, but still less than the average attendance in the last full year before the arrival of COVID (20.7 in 2019). Sadly the church building closed after more than 200 years serving the local community and was sold in July 2025 as per the local presbytery plan, but services continue in the local village hall in Letham most Sundays, while occasional joint services are also held in Cupar.
2. The Minister, Elders and members continue the work of the church through Sunday services and outreach.
3. Close links have continued with the local primary school. As in previous years, the school held an Easter service, a Harvest Thanksgiving and a Christmas celebration.
4. Through its annual Giving to Grow contribution, the congregation supports the work of the Church of Scotland nationally, while support is also maintained for the charity Action Aid working internationally.

Monimail Parish Church (SC 015182)

Trustees' Annual Report Year ended 31 December 2025

Financial Review

Income

Continuing an established trend, total donations in the year decreased from £11,903 (2024) to £11,229 (2025). Gift Aid donations were £7321, fractionally less than the £7657 for the previous year. Ordinary offerings of £1585 were similar to the £1503 of the previous year. Reclaimed tax was £2323 between the regular Gift Aid and Gift Aid Small Donations Schemes combined. No legacies or other exceptional income was received in 2025.

Psalmody income (£698), other investment income (£1462), funeral fees (£700) and the release of £4758 by the General Trustees to reimburse higher than normal electricity costs contributed to an overall income of £19,013 for the year, which is very similar (£191 less) than 2024 if reclaims from the General Trustees are excluded.

Expenditure

Total expenditure in 2025 was £22,978, more than the £20,896 of 2024 but largely attributable to delays in the issues of electricity bills. The largest single expense, as usual, was the Giving to Grow (previously Ministries and Mission) contribution of £7405, which was very similar to £7488 in 2024. Total buildings costs in 2025 were £7916 (covering church and contributions to manse costs) compared with £9105 in 2024. £2102 was used from the General Fund to make up the organist's stipend not covered by the Psalmody Fund income.

With the sale of the church building, building-related costs have substantially reduced. Church services in Letham Village Hall cost less than £100 per month in rental costs, while supporting an existing community asset.

Assets

The General Fund balance decreased from £18200 to 14,235. This figure is made up of the deposit account balance of £5645.49 plus the current account balance of £8590.01.

In addition to the two bank balances, the following funds have investments in the name of Monimail Parish Church in the Church of Scotland Investors Trust, and are managed by the General Trustees:

	Cost Value	2025 Market Value	2024 Market Value
a) Reserve Fund	6851	13,281	12,896
b) Psalmody Fund	5080	35,556	32,972
c) General Purpose Fund	7022	23,392	21,692
d) Income Fund (Gen. purposes)	5991	5,763	5,596
Total	24944	77,992	73,156

Reserves Policy

The church is on a trajectory of consistently diminishing cash reserves while the invested funds remain very healthy. Interest from investments accounted for 35% of total income this year. Reserves policy is to carefully manage expenditure in the face of inadequate income in order that the cash balance may remain sufficient to maintain the activities of Monimail Church until the anticipated union with Cupar Old and Cupar St John & Dairsie in the coming year. A focus on fundraising and financial sustainability will need to be one of the priorities of the newly formed united church.

Income from the psalmody fund is restricted to supporting the costs of the organist's stipend.

In addition to the investments detailed above, the General Trustees hold funds on behalf of the Congregation in a Consolidated Fabric Fund, details of which are shown in the Appendix.

Monimail Parish Church (SC 015182)

Trustees' Annual Report Year ended 31 December 2025

Statement of Trustees' Responsibilities

The Trustees must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The Trustees are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,

Margaret Paisley *Marjorie Anderson*

Margaret Paisley and Marjorie Anderson
Session Clerks

Date 3/5/2026

Monimail Parish Church (SC 015182)

Independent Examiner's Report Year ended 31 December 2025

I report to the Trustees of Monimail Parish (Church of Scotland) on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 11.

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.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seek 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 of the statement of account for the year ended 31 December 2025, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- accounting records have not been kept in accordance with Section 44 (1)(a) of the Charities and Trustee Investments (Scotland) Act 2005 and Regulation 4 of The Charities Accounts (Scotland) Regulations 2006
- the accounts do not accord with those records
- the statement of account do not comply with any of the requirements of Regulation 9 of The Charities Accounts (Scotland) Regulations 2006
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

J Vaughan

Mr John Vaughan
Sunnybank
The Square
Letham
Cupar KY15 7RW

Date: 4/5/26

Monimail Parish Church (SC 015182)**Receipts and Payments Account Year ended 31 December 2025**

		Unrestricted	Restricted		
		Funds	Funds	Total	Total
		2025	2025	2025	2024
		£	£	£	£
<u>Receipts</u>	Note				
Donations	3	11229	0	11229	11903
Legacies		0	0	0	0
Activities for Generating Funds		0	0	0	0
Bank & Deposit interest		83	0	83	183
Investment income		1462	698	2160	2160
		<u>12774</u>	<u>698</u>	<u>13471</u>	<u>14246</u>
Rental of premises		0	0	0	0
Sale of assets		0	0	0	0
Sale of investments		0	0	0	0
Life & Work		84	0	84	0
Receipts from General Trustees		4758	0	4758	1790
Other Receipts - funeral fees		700	0	700	200
<u>Total Receipts</u>		<u>18316</u>	<u>698</u>	<u>19013</u>	<u>16236</u>
<u>Payments</u>	4				
Costs of generating funds		0	0	0	0
Charitable activities		22281	698	22978	20896
Other Costs		0	0	0	0
<u>Total Payments</u>		<u>22281</u>	<u>698</u>	<u>22978</u>	<u>20896</u>
Excess of Receipts over Payments for the year before transfers				0	
		(3,965)	0	(3,965)	(4,660)
Transfers		0	0	0	0
Excess of Receipts over Payments for the year		<u>(3,965)</u>	<u>0</u>	<u>(3,965) #</u>	<u>(4,660)</u>

Monimail Parish Church (SC 015182)
Statement of Balances Year ended 31 December 2025

	Unrestricted Funds 2025 Note £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
<u>Bank & Deposit Balances</u>				
Bank & deposit balances brought forward	18200	0	18200	22860
Movement in year:				
Excess of Receipts over Payments for the year	(3,965)	0	(3,965)	(4,660)
Bank & deposit balances carried forward	<u>14235</u>	<u>0</u>	<u>14235</u>	<u>18200</u>
<u>Investments at market value</u>				
Psalmody Fund (cost £5080)	0	35556	35556	30129
General Fund (cost £7022)	23392	0	23392	19822
Reserve Fund (cost £6851+6000)	<u>19044</u>	<u>0</u>	<u>19044</u>	<u>18325</u>
	<u>42436</u>	<u>35556</u>	<u>77992</u>	<u>68277</u>
<u>Assets</u>				
	5 <u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Liabilities</u>				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

The accounts were approved by the Kirk Session and Financial Board on 3/5/2026

For and on behalf of the Kirk Session and Financial Board

Marjorie Anderson

Session Clerk

Andrew Black

Treasurer

Monimail Parish Church (SC 015182)

Statement of Balances Year ended 31 December 2025

Notes to the Accounts

1. Trustee Remuneration and Related Party Transactions

No Locum salary was paid in 2025. Travel costs of £546.01 were reimbursed to the Minister.

No other 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. No other expenses were paid to any trustee during the year.

2. Movements in Funds

	At 1 Jan 2025 £	Receipts £	Payments £	Transfers £	At 31 Dec 2025 £
Unrestricted funds					
General Fund	18200	18316	22281	0	14235
	<u>18200</u>	<u>18316</u>	<u>22281</u>	<u>0</u>	<u>14235</u>
Restricted funds					
Psalmody Fund	0	698	698	0	0
	<u>0</u>	<u>698</u>	<u>698</u>	<u>0</u>	<u>0</u>
Total funds	<u>18200</u>	<u>19013</u>	<u>22978</u>	<u>0 0</u>	<u>14235</u>

Purposes of Designated Funds

Reserve Fund: Income from the Reserve Fund investments is credited directly to General Fund.

Purposes of Restricted Funds

Psalmody Fund: Income from the Psalmody Fund is used to pay part of the salary of the organist with the balance being met from General Fund.

Monimail Parish Church (SC 015182)

Statement of Balances Year ended 31 December 2025

Notes to the Accounts

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
3. Analysis of Donations				
Gift Aid Donations	7321	0	7321	7657
Tax Recovered on Gift Aid Donations	2323	0	2323	2556
Ordinary Offerings (Open Plate)	1585	0	1585	1504
Other Offerings, Donations etc	0	0	0	187
	<u>11229</u>	<u>0</u>	<u>11229</u>	<u>11903</u>
4. Analysis of Payments				
Costs of generating funds				
Offering envelopes	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Charitable activities				
Giving to Grow allocation	7405	0	7405	7488
Presbytery dues	540	0	540	540
Actionaid	195	0	195 #	195
Locum Salary	0	0	0	0
Minister's expenses	546	0	546	381
Pulpit supply	0	0	0	0
Other Staffing Costs	0	0	0	0
Organist	2102	698	2800	2800
Fabric repairs & maintenance (Manse)	2142	0	2142	919
Fabric repairs & maintenance (Church)	2330	0	2330	2621
Heat , C Tax, Phone & Ins (Manse)	2399	0	2399	2060
Heat and light (Church)	2868	0	2868	1892
Insurance (Church)	1046	0	1046	1723
Printing, stationery and postage	0	0	0	51
Life and Work	84	0	84	84
Venue hire: Letham Village Hall	450	0	450	0
Other Expenses	175	0	175	143
	<u>22281</u>	<u>698</u>	<u>22978</u>	<u>20896</u>
Governance costs				
Independent examiner's fees	0	0	0	0
Other payments				
Purchase of investments	0	0	0	0
Donation to Letham Village Hall	447	0	447	0
	<u>0</u>	<u>0</u>	<u>447</u>	<u>0</u>

Monimail Parish Church

Statement of Balances Year ended 31 December 2025

Notes to the Accounts

5 Minister’s Stipend

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 - £32,433 and the maximum stipend in 5th and subsequent years of service - £39,856.

6 Collections for Third Parties

Collection for Letham Village Hall

2025	2024
£	£
<u>447</u>	<u>0</u>

Monimail Parish Church (SC 015182)

Year ended 31 December 2025

APPENDIX

FUNDS HELD ON BEHALF OF THE CONGREGATION

CONSOLIDATED FABRIC FUND

BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2025	2024
	£	£
<u>CAPITAL ACCOUNT</u>		
Credit Balances held at 31 December at cost	<u>34826</u>	<u>34826</u>
Market Value of Balances at 31 December	<u>54399</u>	<u>51810</u>
<u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December	4953	5519
Temporary account (Sale of Monimail Church building)	244800	-157
Net balance	<u>249753</u>	<u>5362</u>