

PITLOCHRY
CHURCH OF SCOTLAND

ACCRUED (2015 SORP COMPLIANT) ACCOUNTS

FOR THE YEAR ENDED
31 DECEMBER 2025

SCOTTISH CHARITY NO: SC008361
CONGREGATIONAL NO: 271619

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PITLOCHRY CHURCH OF SCOTLAND
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Trustees Annual Report

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 7 to 9 and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustees Investments (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 U.K. and Republic of Ireland published on 16 July 2014.

The Accounts this year have been produced in a format to meet the Accrued (2015 SORP Compliant) Accounts requirement.

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 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.

Overview:

The church was linked with the Church of Blair Atholl & Struan from 1 January 2024.

Communion Services were held 5 times in 2025; an Easter Communion was held outside by the Loch. The Church Choir rehearsals are on Wednesday nights and produced anthems for Easter and Christmas. The Monday Club (formerly The Guild) regularly met monthly on Monday afternoons.

As a congregation we are committed to the Mission of the Church of Scotland both locally and internationally. The congregation continue to support Christian Aid through the annual appeal, special offerings and individual fund-raising events. The congregation also continued their support of goods and medical supplies to Ekwendeni, Malawi, which are sent through the Bananabox Trust.

In 2025 Pitlochry Church of Scotland's activities included the following:

- Hymns, bible readings and prayers are put up on large screens for the congregation to read.
- The provision at Morning Worship of teaching.
- Wednesday Coffee and Chat and the prayer group meet weekly. This is staffed by members of the church.
- Monthly meetings of The Monday Club (formerly The Guild) took place promoting fellowship for men and women, and a Christian insight into matters of national and international interest.
- We continued to welcome visitors to Pitlochry including individuals and groups.
- The pastoral care of the people of the parish, whether members or not, including funerals and weddings.
- Alongside the Eldership an active Pastoral Care Team contact by telephone, email or visit those who are confined to home or in hospital.
- The Elders for the local care home and sheltered housing complex ensured that contact was maintained.
- The *Bananabox Trust* (transport to Malawi) was supported by individual donations and supplemented with the agreement of the Kirk Session, to ensure that the donated goods reached their destination.

Achievements and Performance

- Numbers at Sunday Worship fluctuate considerably depending on the season of the year, the weather conditions and the effect of holidays, but on average the attendance is in the region of 50-55.
- A regular Newsletter was produced to inform members of matters and items decided at Kirk Session meetings.
- There were 8 funerals of members of the congregation and parish, 2 weddings and 0 baptisms.

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- Our five working groups continued in 2025: Communication, Mission & Outreach, Fabric, Finance, Pastoral Care & Fellowship, Worship.
- PVG matters (Protection of Vulnerable Groups) were kept under review.
- The Tryst continues to be used by many community organisations including Alzheimers Scotland, whose day-care centre runs two days a week; other users include Scottish Country Dancing, the Pitlochry & District Choral Society, History Society and other local and district groups. The running of The Tryst is supported by a willing group of church members.
- As winter approached and the cost of living and heating went up it was decided to combine with other churches in our area and offer “warm rooms” on one day a week. Providing refreshments, hot soup and conversation to anyone from the Community.
- Our Christmas Tree Festival, on the 29th and 30th November, was a highlight of the year. 17 Christmas Trees produced by members of the community, charities, children’s groups and local shop owners graced our church. Many of our townsfolk and visitors came to our church. Refreshments were served in the church hall. Total receipts of £1,305 (£1,070 net of expenses) was raised at the Festival and at a Concert held on the Sunday evening. The money was donated to Church funds.
- The Church’s website continues to receive many hits and the church newsletter appears online as well as in print. Information about church activities also appears in two local publications – *Pitlochry Life* and the *Atholl Quair*.
- Some of the reflections and sermons recorded on a Sunday morning were shared with the community on Heartland FM local Radio and each week the Sunday Reflection also appeared on the church website.
- Office-bearers in the congregation have worked hard to maintain the ongoing life, governance and well-being of Pitlochry Church of Scotland. It is important to acknowledge this significant contribution in particularly difficult circumstances. Particular mention should be made of those who have continued in their role beyond their agreed term and those who volunteered to take on a role when someone stood down.
- The church buildings continue to be well maintained.

Financial Review

The Finance Group has met regularly and continues to monitor all aspects of the finance of the Church and its organisations. Each meeting has an agenda and minutes are kept. Reports have been provided to the Kirk Session appraising them of the position and any recommendations.

As in previous years, the principal sources of income remain the weekly offerings and giving’s’ made by Bank Standing Orders and regular cheque payments. Ordinary offerings in 2025 were £50,178 (2024: £44,194).

Tax recovered for the actual year from Gift Aid totalled £10,404 compared with £12,209 in 2024. There were no other unrestricted donations from different sources this year (2024: £Nil). The Church has benefited from 1 legacy in this financial year amounting to £6,322 (2024: £5,000). This gives a final voluntary income figure for 2025 of £66,904 (2024: £61,403).

Financial Review continued

There was a gain on all investments held of £12,507 compared with a gain of £12,939 in 2024.

The Community Youth Fund has a balance of £737 (2024: £706), with no donations made.

Funds held by the General Trustees of the Church of Scotland from the Sale of Moulin Kirk are now £24,442 (2024: £22,709), the increase being due to income and a valuation gain. (See Appendix 1).

The operation of the PAYE system and Pension Scheme for employed staff continues to be dealt with by BK Plus (accountants).

Income from hire of The Tryst raised £10,972 (2024: £11,767).

The Tryst continues to have a café insurance policy in place and all users of The Tryst must have their own indemnity Insurance as recommended by the Church of Scotland Insurance Scheme.

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The Giving To Grow contribution increased in 2025 to £38,209 (2024: £31,305). The Giving to Grow contribution is a net figure as monies from Endowment Income and the rent of the Glebe are deducted from the total contribution. The Endowment Income for 2025 was £1,566 (2024: £1,606) and comes from the Consolidated Stipend Fund which is a "Permanent Endowment Fund" whose purpose is to create income to pay for ministry cost. This is held centrally. Pitlochry Church of Scotland holds 8,260 shares in this Fund.

The Christmas Tree Festival took place in December and raised £1,305. This was donated to Church funds.

There was 1 retiring collection totalling £225 in support of The Banana Box Trust. The Kirk Session agreed that donations from Wednesday coffee and chat meetings would initially go to Banana Box Trust and from 1st July 2025 to Church funds.

During 2025, a sum of £35,006 was drawn down from the COSIT Deposit Fund principally to help pay for Pitlochry Church's ongoing expenditure along with the cost of upgrading the heating in the Tryst hall.

Each year there should be an opportunity for each member to review their own giving commitment so that a secure foundation can continue to be achieved for the work of the Church locally and worldwide.

Having successfully produced the accounts in-house for 2024 they have again been produced in-house.

The total incoming resources for 2025 was £91,137 (2024: £86,875) – with total resources expended of £120,336 (2024: £117,989) leaving an operating loss of £29,199 (2024: loss £31,114). The gain on investments of £12,507 (2024: gain £12,939) means an overall net expenditure of £16,693 (2024: £18,174).

Whilst the net expenditure is £16,693 (2024: £18,174) it should be noted that we received a legacy of £6,322 (2024: £5,000) but spent £17,172 on upgrading the heating in the Tryst Hall. The sum of £35,006 (2024: £19,000) was drawn down from the Deposit Fund in the year.

These figures must be viewed in conjunction with the Statement of Financial Activities and Notes on the Annual Report and Accounts for the interpretation of individual items of income and expenditure.

The total Church assets at the end of year were £205,345 compared to £222,038 at previous year end.

Appendices 1 & 2 show details for the Consolidated Fabric and Community Youth Funds.

Everyone who has contributed to sustain this present situation must be thanked for their generous contribution to this effort not only in financial terms but also for their time and use of their personal talents.

Future considerations

To date it has been recommended that the Trustees have a policy to hold reserves of at least twelve months' operational expenditure including designated funds. At the year end the church held unrestricted and designated funds of £198,130 (2024: £215,772) and restricted funds of £7,216 (2024: £6,266).

The Glebe

The Glebe of 5 acres situated at Moulin is let for grazing and owned by the Church of Scotland General Trustees. The income is used for the benefit of the Minister's stipend and the Minister of Pitlochry Church of Scotland is one of the consultees. The General Assembly has recommended that Ministers consult with their Financial Boards on decisions being made in relation to it. The paperwork for lettings is handled from 121 George Street, Edinburgh and the rent collected there. The money is then credited to the stipend account for the congregation.

Heritage Silver – Property of Pitlochry Church of Scotland

The Communion Silver is owned by the Congregation of Pitlochry Church of Scotland and includes among other pieces, 4 splendid silver communion goblets, dated 1781 and engraved "Kirk Session of Muline 1782". The Kirk Session in 2022 invited I.M. Smith (Auctioneers and Valuers) from Perth to undertake a new valuation for insurance purposes. There is an annual uplift in insurance value, calculated and applied by the Church of Scotland Insurance Scheme in February of each year. The current insurance value is £60,463 (2024: 60,463).

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Other items

Items valued at less than £5,000 are included under the "all risks" section of insurance. In addition, several pieces of pewter and 4 silver plated chalices engraved "Moulin Free Church 1844" along with a collection of communion tokens were retrieved from the vaults of the Bank of Scotland. These have been valued at £600 and listed by I.M. Smith. Moulin Heritage Museum now has these items on display on permanent loan from Pitlochry Church of Scotland. The Church of Scotland Insurance company has been informed of this arrangement.

Investment Policy and Performance

Pitlochry Church of Scotland holds investments primarily in, and managed by, the Church of Scotland Investors Trust in Edinburgh.

All other funds are invested in the Growth Fund or Income Fund of the Church of Scotland.

Funds are also held in Deposit accounts and the Treasurer of Pitlochry Church of Scotland has permission to move funds from these accounts as and when monies are required

The investment objectives are to build a firm and stable financial infrastructure to the daily, weekly, monthly and financial giving's of the congregation of Pitlochry Church of Scotland. This then will allow the work of Pitlochry Church of Scotland to continue without concern at local, national and international levels.

The investment policy of the Church of Scotland Investment Trust is determined by their Trustees and not by the Trustees of Pitlochry Church of Scotland but is accepted and acknowledged by the Trustees of Pitlochry Church of Scotland.

Risk management

The church's Risk Management assessment is based on those matters which are considered to be of the most current concern down to issues which could or might be so in the future but are not present at the moment. A grading system is used to identify those concerns which are regarded as the most significant, and where the church is less able to rectify, down to those which at the moment are of little or no concern. This grading system is set out in the chart below.

Risk Factor	Grade
Risk identified over past few years which by its nature has significant implications for future of church and to date only limited success in effectively resolving	A
Risk identified but at present church managing to respond effectively. However, due to evidence of key important factors could be of significance in the future.	B
Potential risk but no evidence at present that such is of any current concern. However on-going vigilance essential.	C
Potential risk but no evidence that of any immediate or future concern.	D

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No	Risk Identified	Strategies/Actions to Manage	Grade
1	Church membership continues to fall and now stands at 219 and 14 adherent, a total of 233. A contributory factor is due to death and people moving from the district. This fall in membership coincides with an ever-increasing average age of the congregation.	The current initiative from Presbytery of 'Growing Young' has yet to be implemented.	A
2	The Church continues to show an annual deficit.	We will continue to regularly review the situation. In 2026 we will implement a review of giving. The church has benefited greatly over the years from legacies and this important aspect of giving is regularly highlighted to the church membership	A
3	The recruiting of willing members to take on key positions within the church remains a significant challenge.	The Kirk Session continues to approach any member that is willing to volunteer to take up posts.	A
4	In addition to the importance of willing office bearers the church is especially dependent upon the need for volunteers. This is due in no small measure to the extent of the church's involvement and contribution to the needs of the wider parish and community, especially concerning The Tryst accommodation which provides, via Alzheimers Community Care, day care for the elderly.	There are sufficient volunteers at present and systems are effectively in place to provide the necessary management and support.	A
5	The Church, The Tryst and The Manse are all old buildings and require considerable ingoing fabric maintenance. There is always a major risk of damage given the increased frequency of storms	Fabric Group undertakes regular monitoring and assessment of buildings and plant and action effectively taken when first evidence of repair required.	B

An important aspect of our risk assessment which needs to be highlighted is the connection and link between the four A grades identified above. If these factors continue to gather pace over the next few years, then the combination of the A's would demonstrate a very high degree of risk.

Reserves Policy

It has been recommended that the Trustees have a policy to hold reserves of at least twelve month's operational expenditure including designated funds.

At the year end the Church held unrestricted funds of £198,130 (2024: £215,772).

The church also held £7,216 (2024: £6,266) of restricted funds which have been provided for the purposes specified.

Structure, Governance and Management

Governing Document

Pitlochry Church of Scotland (hereinafter referred to as the Church) is administered in accordance with the terms of the Deed of Constitution (Unitary Form). Until 1st March 2013, the Church was administered under a traditional Deed of Constitution which required a Kirk Session and a Congregational Board. On 20th January 2013 at a special Congregational Meeting, the members of the Congregation present decided that the Unitary Form of the Deed of Constitution should be adopted.

This was approved by the Church of Scotland's Delegation of Assembly with effect from 1st March 2013 and on that date the Congregational Board was disbanded.

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Recruitment and Appointment of Trustees

As from the adoption of the Unitary Form of the Deed of Constitution on March 1st 2013, the members of the Kirk Session are the sole Trustees.

The members of the Kirk Session are the elders of the Church; new elders are chosen by the existing Kirk Session 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 Kirk Session is chaired by the Minister and meets five times a year. Certain responsibilities are delegated to six working groups, formed of members of the Kirk Session and any co-opted person with appropriate expertise. These are: The Finance Group, The Fabric Group, the Worship Group, the Pastoral Care and Fellowship Group, the World Mission Group, and the Communication and Outreach Group. The conveners of each group along with the Session Clerks and Minister form the Coordinating group which meets from time to time to oversee and receive reports of the activities of each working group and to prepare the Session Agenda.

Reference and Administrative information

Trustees

Interim Moderator Revd Mark Foster

Mr Martin Barnicoat (resigned 01/05/2025)	Mr Robert Masson
Mrs Muriel Battison	Mrs Judith Park
Dr Romilly Carter	Mr Allan Robertson
Dr David Cruikshank	Mrs Betty Stark
Mr David Downie	Mrs Margaret Storry
Dr David Frame	Mrs Virginia Wilkie
Mrs Gillian Frame	Mr John Wilson (resigned 13/02/2025)
Mr Donald Fraser – (Non-Active)	Mrs Mary Wilson
Mrs Linda Gaul	Mrs Linda Watt
Mr James Liney	Mr John Watt
Mrs Christine Low – (Non-Active)	Revd Mark Foster
Mr Hugh Mackintosh	

Principal Office Bearers

Interim Moderator:	Revd Mark Foster
Minister:	Revd Mark Foster
Session Clerks:	Mrs Virginia Wilkie
Church Treasurer:	John SH Watt

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Principal Office

The Tryst
Church Road
Pitlochry
PH16 5EB
Charity No: SC008361

Independent Examiner

Graeme Tough C.A.
BK Plus
26/30 Bonnethill Road
Pitlochry
PH16 5BS

Bankers

Bank of Scotland
10 King Edward Street
Perth
PH1 5UT

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 trustees to prepare the financial statements for each year which shows a true and fair view of the state of affairs for the charity and of the incoming resources and application of resources 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 (see details below)
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards and statement 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.

Accounting Policies

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.

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 (FRS102) issued on 16 July 2014 and the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Fund accounting

Funds are classified as either restricted 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 therefrom is used for the purpose defined in accordance with the objects of the charity.

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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 purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Income Recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to item(s) of income have been met, it is probable that the income will be received and the amount measured reliably. Income is classified under the following activity headings: -

- Voluntary Income
- Activities for Generating Funds
- Incoming Resources from Charitable Activities
- Other Incoming Resources
- Investment Income
- Church Related Groups

Expenditure Recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings: -

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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 use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregational members is not recognised.

On receipt, donated professional services and donated facilities are recognised based on 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.

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.

Fixed Assets

The charity has the right to occupy and use for its charitable objectives certain tangible fixed assets, including the Church, halls and manse, 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 resources expended in the Statement of Financial Activities in the period in which the liability arises.

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Investments

Fixed 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 of cost if purchased in the year.

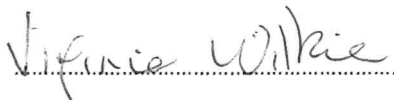
Taxation

Pitlochry Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

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 Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulation 2006 and the provisions of the charity's constitution. They are also responsible for the safeguarding of 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



Virginia Wilkie
Session Clerk

Date: 21.06.26

Independent Examiners Report to the Kirk Session of Pitlochry Church of Scotland

I report on the accounts of the Charity for the year ended 31st December 2025 which are set out on the following pages: -

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 Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006(as amended). The charity's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts under Section 44(1)(c) of the Act and to state whether particular matters come to my attention.

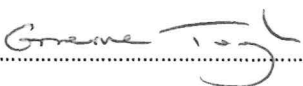
Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 the Regulation 8 of the 2006 Accounting Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached.



Graeme Tough C.A.
BK Plus
26/30 Bonnethill Road
Pitlochry
PH16 5BS

Date 20/07/2026

PITLOCHRY CHURCH OF SCOTLAND
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Statement of Financial Activities

		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Income and endowments from:							
Donations and legacies	1	66,904	-	66,904	61,403	-	61,403
Charitable Activities	2	3,429	-	3,429	2,646	-	2,646
Income from other Activities	3	10,972	-	10,972	11,767	-	11,767
Investments	4	6,209	31	6,240	7,254	79	7,333
Other	5	673	640	1,313	1,339	-	1,339
Church Groups		-	994	994	-	825	825
Transfer from Moulin Kirk Fund		-	-	-	-	-	-
Transfer from M Steel Fund		-	-	-	-	-	-
Warm Rooms		-	1,275	1,275	-	1,562	1,562
Miscellaneous income	10	10	-	10	-	-	-
Total Income as per Note 1-5		88,197	2,940	91,137	84,409	2,466	86,875
Expenditure on:							
Charitable Activities	6	118,346	1,089	119,435	111,756	1,049	112,805
CYF for Projects		-	-	-	-	4,500	4,500
Church Groups		-	901	901	-	684	684
Warm rooms		-	-	-	-	-	-
Total Expenditure as per note 6		118,346	1,990	120,336	111,756	6,233	117,989
Net income/expenditure before gains and losses on investments	-	30,149	950	29,199	27,347	3,767	31,114
Net gains / losses on investments		12,507	-	12,507	12,893	47	12,939
Net income / expenditure		17,642	950	16,693	14,454	3,720	18,174
Total Funds Brought Forward as of 31/12/2024		215,772	6,266	222,038	230,226	9,986	240,212
Total Funds Carried Forward		198,130	7,216	205,345	215,772	6,266	222,038

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Balance Sheet

		Unrestricted Funds		Restricted Funds		Total Funds	
	Note	2025 £	2024 £	2025 £	2024 £	2025 £	2024 £
Fixed Assets							
Heritage Silver Investments	10	- 186,395	- 203,896	1 -	1 -	1 186,395	1 203,896
Total Fixed Assets		186,395	203,896	1	1	186,396	203,897
Current Assets							
Debtors	11	5,068	4,441	-	-	5,068	4,441
Cash at bank and in hand		10,750	10,959	7,215	6,265	17,965	17,224
Total Current Assets		15,818	15,400	7,215	6,265	23,033	21,665
Current Liabilities							
Creditors falling due within 1 year	12	- 4,083	- 3,525	-	-	- 4,083	- 3,525
Net Current Assets		11,734	11,875	7,215	6,265	18,950	18,140
Net Assets		198,130	215,771	7,216	6,266	205,345	222,037

The Funds of the charity:

Unrestricted Funds	15	198,130	215,771	-	-	198,130	215,771
Restricted Funds		-	-	7,216	6,266	7,216	6,266
Total Funds		198,130	215,771	7,216	6,266	205,345	222,037

The financial statements were approved by the Trustees on 21st June 2026

For and behalf of the Trustees of Pitlochry Church of Scotland

Virginia Wylie

Session Clerk

[Signature]

Treasurer

PITLOCHRY CHURCH OF SCOTLAND
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Notes Forming Part of the Financial Statements

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
1 Donations and Legacies						
Offerings	50,178	-	50,178	44,194	-	44,194
Tax Recovered on Gift Aid	10,404	-	10,404	12,209	-	12,209
Value of donated goods	-	-	-	-	-	-
Legacies	6,322	-	6,322	5,000	-	5,000
	66,904	-	66,904	61,403	-	61,403

Income from Donations and Legacies was £66,904 (2024: £61,403) of which £66,904 was unrestricted (2024: £61,403) and £nil was restricted (2024 - £nil).

	£	£	£	£	£	£
2 Income from Charitable Activities						
Weddings and Funerals	1,573	-	1,573	250	-	250
Special Collections	425	-	425	586	-	586
Life and Work Subscriptions	126	-	126	210	-	210
Christmas Tree Festival	1,305	-	1,305	1,600	-	1,600
	3,429	-	3,429	2,646	-	2,646

Income from Charitable Activities was £3,429 (2024 - £2,646) of which £3,429 (2024 - £2,646) was unrestricted and £nil (2024 - £nil) was restricted.

	£	£	£	£	£	£
3 Income from other activities						
Rent received from Hall/Lets	10,972	-	10,972	11,767	-	11,767
Printing	-	-	-	-	-	-
	10,972	-	10,972	11,767	-	11,767

	£	£	£	£	£	£
4 Investment Income						
Dividends received	6,048	-	6,048	6,323	27	6,350
Bank Interest	161	31	192	931	52	983
	6,209	31	6,240	7,254	79	7,333

Total Investment Income was £6,240 (2024 - £7,333) of which £6,209 was unrestricted (2024 - £7,254) and £31 was restricted (2024 - £79).

	£	£	£	£	£	£
5 Other Incoming Resources						
Messy Church	-	-	-	-	-	-
Wednesday Coffee	673	640	1,313	1,339	-	1,339
	673	640	1,313	1,339	-	1,339
Warm Rooms	-	1,275	1,275	-	1,562	1,562
Misc Income	10	-	10	-	-	-
Transfer from Moulin Kirk Fund	-	-	-	-	-	-
Transfer from M Steel Fund	-	-	-	-	-	-
	10	1,275	1,285	-	1,562	1,562
	683	1,915	2,598	1,339	1,562	2,901
Church Related Groups						
Guild	-	879	879	-	720	720
Flower Fund	-	115	115	-	105	105
	-	994	994	-	825	825
Total Incoming Resources	88,197	2,940	91,137	84,409	2,466	86,875

PITLOCHRY CHURCH OF SCOTLAND
YEAR ENDED 31 DECEMBER 2025

Notes Forming Part of the Financial Statements (continued)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
6 Analysis of Expenditure						
Charitable Activities						
Ministries and Mission Allocation	38,209	-	38,209	31,305	-	31,305
Presbytery Dues	1,063	-	1,063	1,103	-	1,103
Ministers Expenses	1,472	-	1,472	389	-	389
Ministers Telephone Expenses	358	-	358	96	-	96
Council Tax	2,464	-	2,464	568	-	568
Other salary costs	18,566	-	18,566	18,330	-	18,330
Cleaning	500	-	500	309	-	309
Fabric Repairs and Maintenance	30,103	-	30,103	4,579	-	4,579
Church office expenses	1,803	-	1,803	460	-	460
Licences	1,351	-	1,351	1,748	-	1,748
Heat, Light and Insurance	18,339	449	18,788	19,678	1,049	20,727
Printing & Stationary	893	-	893	475	-	475
Life and Work Subscription	98	-	98	210	-	210
Christmas Tree Festival	235	-	235	1,600	-	1,600
Other expenses	2,792	-	2,792	1,805	-	1,805
Special Collections remitted	-	640	640	1,632	-	1,632
Vacancy Costs	-	-	-	23,039	-	23,039
Community Youth Fund Dispersence	-	-	-	-	4,500	4,500
Locum Salary	100	-	100	4,430	-	4,430
Warm Rooms	-	-	-	-	-	-
Total	118,346	1,089	119,435	111,756	5,549	117,305
Church related groups						
Guild	-	801	801	-	529	529
Flower Fund	-	101	101	-	155	155
	-	901	901	-	684	684
TOTAL	118,346	1,990	120,337	111,756	6,233	117,989

Support costs have not been separately identified as trustees consider there is only one charitable activity. Therefore, support costs relate wholly to that activity and have not been separately identified.

Expenditure on charitable activities was £120,489 (2024: £117,989) of which £118,499 was unrestricted (2024: £111,756) and £1,990 (2024: £6,233) was restricted.

PITLOCHRY CHURCH OF SCOTLAND
YEAR ENDED 31 DECEMBER 2025

Notes Forming Part of the Financial Statements (continued)

7 Staff Costs and Numbers

Salaries and Wages	2025 £	2024 £
Total	18,566	18,330

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2025 No.	2024 No.
Administration	-	-
Premises maintenance	2	2
Total	2	2

In addition four organists play Sunday by Sunday and are included in staff costs above totalling £4,122 (2024: £4,835) They are not employees.

No employee had employee benefits in excess of £50,000 (2024: nil)

All Church of Scotland congregations contribute to the National Stipend Fund which bears the cost 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 £32,443 and the maximum stipend in 5th and subsequent years of service was £39,856.

8 Trustee Remuneration and Related Party Transactions

During the year, 5 trustees received reimbursement of expenses properly incurred in the business of the charity totalling £1,597.

During the year £12,205 (2024: £9,997) was donated to the congregation by the Trustees. This is calculated from Gift Aid records and known additional Stewardship Givings. It is an indication of aggregated donations.

No remuneration was paid to any Trustee, however, expenses on behalf of the Minister and Interim Moderator were paid totalling £1,472.

9 Independent Examiner's Fee

The amount charged in the accounts for the independent examination of the the accounts was £600 (2024: £435). This is included within Other Expenses.

10 Investments	2025 £	2024 £
Opening Market Value at 1st January	203,896	195,918
Disposals in year	- 29,211	- 4,962
Acquired Investments in year	-	-
(Gain)/Loss on realisation of units	- 797	47
Unrealised loss on investments	-	-
Unrealised Gain on Investments	12,507	12,893
	186,395	203,896

The following investments are held at 31st December
COSIT Market Value as of 31st December of each year

	2025 £	2025 £	2024 £	2024 £
	Unrestricted	Restricted	Unrestricted	Restricted
Funds				
Church of Scotland Growth Funds - General	144,377	-	143,199	-
Church of Scotland Growth Funds - Community Youth Fund	-	-	-	-
Church of Scotland Income Funds - General	42,018	-	60,697	-
Church of Scotland Income Funds - Community Youth Fund	-	-	-	-
	186,395	-	203,896	-

PITLOCHRY CHURCH OF SCOTLAND
YEAR ENDED 31 DECEMBER 2025

Notes Forming Part of the Financial Statements (continued)

11 Debtors

	2025	2024
	£	£
Gift Aid Tax Refund Due	1,305	2,504
Tryst rental income	1,528	465
Reimbursement due from Community Youth Fund	300	-
Expense reimbursement due from linked parish	1,450	48
	4,583	3,017
Prepayments		
Manse council tax	-	602
Tryst telephone	306	282
Photocopier prepayment	180	540
	486	1,424
Total Debtors and Prepayments	5,069	4,441

12 Creditors

	2025	2024
	£	£
Electric	774	1,258
Gas	499	482
Capital Printing	70	50
Misc	-	108
HMRC	92	10
Employer Pension Contribution	11	11
Employee Pension Contributions	17	19
Cleaning Materials	73	39
Manse Council Tax	101	-
Ministers Car Allowance and Travelling	274	-
Walton Kilgour	736	736
Donation to Banana Box Trust	640	-
Special collection allocated to Giving to Grow	293	293
Tryst rental income paid in advance	504	434
Scouts share of Xmas Tree income	-	85
Total creditors	4,083	3,525

13 Analysis of Net Assets Between Funds

	Unrestricted Funds		Restricted Funds		Total Funds	
	2025	2024	2025	2024	2025	2023
	£	£	£	£	£	£
Heritage Silver	-	-	1	1	1	1
Investments	186,395	203,896	-	-	186,395	203,896
Current Assets	15,818	15,400	7,215	6,265	23,033	21,665
Current Liabilities	- 4,083	- 3,525	-	-	- 4,083	- 3,525
Net assets at 31 December	198,130	215,771	7,216	6,266	205,346	222,037

There may be minor discrepancies in the totals if the pence are not being shown

14 Volunteers

In keeping with the Stewardship programme for time and talents, as well as money, 50 members of the congregation, or 1/5 of the membership, volunteer for such duties as caretaking for the church and halls, welcome duty in Church on Sundays, providing coffee after the service or at Wednesday Coffee & Chat, driving the community bus, leading Sunday Club, arranging Church flowers, maintaining the garden and buildings, visiting church members who are lonely, sick or in hospital, as members of our six working groups, distributing the church newsletter, maintaining the website, helping at the Christmas Tree Festival and keeping the membership roll current.

PITLOCHRY CHURCH OF SCOTLAND
YEAR ENDED 31 DECEMBER 2025

Notes Forming Part of the Financial Statements (continued)

15 Movement in Funds	As 1st January 2025 £	Incoming Resources £	Outgoing Resources £	Gain/ (Loss) on Investments £	Transfer between Funds £	As 31st December 2025 £
Unrestricted Funds						
Treasurer's Account	8,081	81,988	-	118,346	-	35,006
General Fund GF/IF/Deposit	207,691	6,209	-	12,507	-	35,006
Consolidated General Fund	215,772	88,197	-	118,346	12,507	-
Restricted Funds						
Heritage Silver	1	-	-	-	-	1
Community Youth Fund (formerly B.B.)	706	31	-	-	-	737
Church Related Groups	1,892	994	-	901	-	1,985
Treasurer's Account	3,667	1,915	-	1,089	-	4,493
	6,266	2,940	-	1,990	-	7,216
Combined Funds	222,038	91,137	-	120,336	12,507	-
						205,346

There may be minor discrepancies in the totals if the pence are not being shown

Purposes of Unrestricted Funds

Consolidated General Fund

Working fund for every day use - e.g. paying bills as incurred - account varies week by week depending on givings and expenditure.

Purposes of Restricted Funds

Pitlochry Church of Scotland Community Youth Fund
(See Appendix 2)

Original provision was "for an institute in Pitlochry to promote the education and recreation of the young men of Pitlochry and District and to provide baths and good food at reasonable rates and also literature, gymnastic appliances, billiards and other such games". These provisions were no longer relevant and when Pitlochry Church of Scotland originally took over the funds, new provisions were laid down. Since that time little call had been made on its funds. From January 2019, a new constitution was drawn up and the Butter-Barbour Trust was renamed the Pitlochry Church of Scotland Community Youth Fund. The fund will continue to be used for the education and recreation of young people up to and including the age of 25.

Maragaret Steel Charitable Trust

Although the Trust's Accounts are no longer included in the Church Accounts, The Trustees of the Trust are the Minister, Session Clerk and Treasurer of Pitlochry Church of Scotland along with one other Trustee from Pitlochry Church of Scotland nominated and elected at the Annual Trustees Meeting - the appointment being for 3 years. The funds of the Trust are to be applied for the benefit of Pitlochry Church of Scotland and without prejudice to the foregoing to contribute, promote, foster, encourage, further or otherwise benefit charitable purposes connected to Pitlochry Church of Scotland and to promote, organise or carry out educational activities in connection therewith.
The balance of the Trust as of 31st December 2025 is £49,652 (2024: £45,528).

Additional Funds
(See Appendix 1)

These funds are held by the General Trustees of the Church of Scotland following the sale of Moulin Kirk which can be accessed for Church property maintenance.

Collection for Third Parties

As per Note 6

	2025 £	2024 £
Bananabox Trust (Malawi)	640	939
Let your light shine appeal	-	400
Church of Scotland General Charity	-	293
TOTAL	640	1,632

APPENDIX 1

FUNDS HELD ON BEHALF OF THE CONGREGATION BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
CAPITAL ACCOUNT		
Deposit Fund	591	591
Growth Fund	8,352	8,352
Income Fund	4,354	4,354
Opening Cost	13,297	13,297
CAPITAL ACCOUNT		
Opening Cost	13,297	21,318
Realised Gain on sale of 803 Growth Fund Units	-	2,200
Realised loss on sale of 460 Income Fund Units	-	- 221
Transfer to Pitlochry Church of Scotland re Tryst heating	-	- 10,000
Closing Cost	13,297	13,297
Market Value at 31 December		
Deposit Fund		598
Growth Fund - 2,392 Units (2024: 2,392 units)		15,261
Income Fund - 383 Units (2024: 383 units)		4,236
Consolidated Fabric Fund	21,418	
	21,418	20,095
Revenue Account		
Opening Credit Balance	2,614	1,639
Dividends: Growth Fund	323	399
Income Fund	230	506
Deposit Account Interest	55	48
Revenue Interest	122	94
Administrative Charges	- 320	- 72
Revenue Account as of 31st December	3,024	2,614
Market Value as of 31st December	21,418	20,095
Fund Value as of 31st December	24,442	22,709

APPENDIX 2

RESTRICTED FUNDS HELD BY THE CONGREGATION ON BEHALF OF The C of S Community Youth Fund - formerly known as THE BUTTER BARBOUR FUND YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
COSIT Deposit Balance as of January 1st	706	165
Receipts		
Deposit Fund Interest	31	52
Investment Income Growth Fund	-	-
Investment Income Income Fund		27
Sale of IF and GF units		4,962
	31	5,041
Payments		
Allocation of Funds: Grants awarded		4,500
Return of Grant from disbanded organisation	-	-
	-	4,500
Excess of receipts over payments before transfers	31	541
COSIT Deposit Balance as of 31st December	737	706
Movement in Year		
Sale of Units in current year		
Growth Fund nil units (2024: 344 units)		2,006
Growth Fund nil units (2024: 328 units)		1,975
Income Fund nil units (2023: 91 units)		982
	-	4,962
Investments at Market Value		
COSIT Growth Fund B/F as of January 1st	-	-
COSIT Income Fund B/F as of January 1st	-	-
	-	-
Net Gain/(Loss) on revaluation for year	-	47
Closing Balance of funds carried forward	737	706
Value of Funds held as of 31 December	2025	2024
	£	£
COSIT Growth Fund	-	-
COSIT Income Fund	-	-
COSIT Deposit Account	737	706
Total	737	706

No Trustee received any remuneration or reimbursement of 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.

There may be minor discrepancies in the totals if the pence are not being shown