

Scottish Charity No.SC038144

St Peter's Free Church of Scotland

Trustees' Report and Financial Statements

Year ended 31 December 2025

St Peter’s Free Church of Scotland

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St Peter's Free Church of Scotland

Report of the Trustees *for the year ended 31 December 2025*

The Trustees are pleased to present their report together with the financial statements of the church for the year ended 31 December 2025.

Status of Charity and Governing Document

St Peter's Free Church of Scotland is established by Constitution. The church is a Scottish Charity (No. SC038144).

Aims and affiliation

The Free Church of Scotland currently has over 140 congregations in Scotland, as well as 1 in London and 5 in North America, and sister Churches founded by mission work in India, Peru and South Africa. The Church also has a full time college in the heart of Edinburgh for the training of Ministers and other Christian workers and sustains an extensive Missionary programme relative to the size of the church.

Dating from 1843 but with its roots in the Reformation, it owes its distinctive title to its historical struggle to remain 'free' from state interference in its internal affairs. It has close and active relations with many other Reformed churches of Jesus Christ throughout the world and stands firmly in the tradition which accepts the Bible in its entirety as the Word of God and, therefore, derives its forms of teaching, worship, ministry and government from it. The main emphasis of our worship is the preaching of the gospel - the good news of a free and sovereign salvation through Jesus Christ alone.

St Peter's Free Church of Scotland is a congregation of the national Free Church of Scotland working towards the common aims set out above. It is a Presbyterian church adhering in its worship and doctrine to the position of the Church of Scotland at the Reformation. The Free Church of Scotland has an explanatory document which explains the origins of the Church and which gives the historical background to the Church coming into being in 1843 and lists documents in which is embodied the constitution of the Church.

The congregation is authorised by the Church to have a minister paid from central funds of the Church.

The Church building and the Minister's manse are the property of the congregation and are held under the Church's model trust deed.

The government of the Free Church of Scotland is Presbyterian and the congregation is within the Presbytery of Edinburgh & Perth.

Trustees and Office Bearers

The church is Presbyterian in government and its day to day running is undertaken by the Elders (the Kirk Session) and the Deacons (the Deacons' court). The Deacons' Court's specific function relates to the material and financial business of the congregation, whereas Elders are charged with the general and spiritual oversight of the congregations. It is accepted practice for the Minister and Elders to also be in membership of the Deacons' Court. Under charity law the Deacons' Court are deemed to be the Trustees of the Congregation; this is distinct from the role of congregational trustees responsible only for holding property in trust.

The Deacons' Court (the Trustees) who served during the year were as follows:-

<i>Elders</i>	Stephen Allan, Colin Mackay, Owen Daily, Chris Ewart, Hugh Henderson (died October 2025), Tim Allyn, John Murdoch, Crawford MacKenzie, Thanos Gikas, Andrew Robertson, David Dutton, Gordon Thomson (resigned April 2025), Philip Dickson (resigned May 2025), William Anderson, Jared Cordner and Chris McLean (resigned August 2025).
<i>Deacons</i>	Max Coulter, Samuel De La Haye (resigned July 2025), Duncan Grigg, Gareth Moller, Stewart McGregor, Stephen Macleod, Jonathan Gibson and James Escott.
<i>Minister</i>	Andy Pearson.
<i>Assistant Minister</i>	Will Lind

St Peter's Free Church of Scotland

Report of the Trustees *for the year ended 31 December 2025*

Congregational Trustees

For holding Property - Chris Ewart, Stephen Macleod and Gareth Moller.

Appointment of Charity Trustees

The Kirk Session exercises its discretion in determining the most appropriate method of electing new Trustees (Elders and Deacons). Any election process must involve the communicant membership of the congregation. There is no fixed term for Trusteeship. Prior to their appointment, new Trustees would have served the church for some time in various roles and would be familiar with the church's values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities as well as their responsibility as elder or deacon.

Achievements and performance

This year has been one of normal church life. Our weekly services include morning and evening Sunday worship with a meeting for evangelistic prayer prior to the evening service. There is a monthly congregational prayer meeting on the first Wednesday of the month with fellowship groups meeting throughout the city the other weeks. Our streaming of Sunday services continues as we view it as helpful as we seek to engage with all those associated with our congregation. There have been a number of baptisms and people joining both by profession of faith and transference of membership. As of December 2025, our communicant membership was 171. We remain a training church with one student from ETS in our congregation for the first two years of his training to become a Free Church minister. He has now moved to another congregation to complete his training. We do not have a student with us now but have employed a ministry support worker.

The congregation continued to support the wider work of the Free Church, both in Scotland and overseas. In addition, the congregation supported work within and outwith Dundee amongst other churches, including the work of Friends International. A number of missionaries were also supported. The work amongst young people through the Sunday School continued as did the older youth group SPY (St Peter's Youth). Numbers in this older group continue to grow which has necessitated a split to two groups based on school year. Student ministry continued with a number of activities taking place.

The church plant in Charleston is led by Andrew Robertson. Regular worship took place but due to growing numbers Sunday morning services now take place in a local community centre. Various outreach activities were undertaken.

There are a number of interest free loans associated with the purchase of the manse. Our focus is to repay them within the agreed timescales for each loan.

Looking forward we hope to continue our gospel ministries in all their various forms during 2026.

Volunteers

The charity does not accurately collect data about the number of volunteers or the time that they contribute, but is very appreciative to all involved.

St Peter's Free Church of Scotland

Report of the Trustees *for the year ended 31 December 2025*

Financial review

Principal sources of funding

The congregation receives its funding by way of weekly offerings and Gift Aid donations.

Results for the year

The financial statements for the year are set out in pages 6 to 14. The Statement of Financial Activities on page 6 reflects net outgoing resources of £35,085 (2024: net incoming resources £28,639).

Reserves

It is the policy of the congregation to maintain unrestricted funds, ie funds not committed or invested in fixed assets, at a level which equates to approximately three months unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund on page 6 at 31 December 2025 amounted to total deficit funds of £16,993 (2024: surplus £6,724), with the balance totalling £4,878 (2024: £21,871). The balance on the general fund is currently below the required level of reserves of £25,782. The trustees are doing all they can to encourage individuals to increase their giving to the congregation.

The balance of restricted funds as at 31 December 2025 is £256,523 (2024: £262,245)

Total reserves, including the net book value of fixed assets and balances on restricted funds amounted to £911,045 (2024: £946,130).

Grant making policy

The congregation makes grants from its gift income to individuals and organisations whose aims are compatible with the congregation's objectives.

Remuneration

The Church sets remuneration for key management personnel by reference to external bench marking.

Statement on risk

The Trustees assess the major risks to which the congregation is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews.

Plans for Future

The church will continue to give specific focus to its principal activities in public worship, the spiritual development of its members and the mission to tell others of the good news of Jesus Christ.

The upkeep of the manse and church buildings will also feature prominently.

Reference and administrative details

Address

4 St Peter Street
Dundee
DD1 4JJ

Website

www.stpeters-dundee.org.uk

Charity number

SC038144

Bankers

Bank of Scotland
2 West Market Gate
Dundee
DD1 1QN

St Peter's Free Church of Scotland

Report of the Trustees *for the year ended 31 December 2025*

Reference and administrative details (continued)

Solicitors

Blackadders Solicitors,
30-34 Reform Street,
Dundee
DD1 1RJ

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them 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 provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity'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 on 14th July 2026 and signed on their behalf by:

Signed by:

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S McGregor
Treasurer

St Peter's Free Church of Scotland

Report of the Independent Examiner to the Trustees *for the year ended 31 December 2025*

I report on the accounts of the church for the year ended 31 December 2025 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

Jonathan Innes

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Jonathan N Innes FCCA

Managing Director

Innes and Partners Limited
Chartered Certified Accountants

9 Ardross Street
Inverness
IV3 5NN

Date: 14th July 2026

St Peter's Free Church of Scotland

Statement of financial activities for the year ended 31 December 2025

	Notes	Unrestricted funds		Restricted funds £	Total 2025 £	Total 2024 £
		General fund £	Designated fund £			
Income						
Donations and legacies	2	153,669	-	238,537	392,206	372,082
Charitable activities	3	39	-	12,780	12,819	12,814
Total income		153,708	-	251,317	405,025	384,896
Expenditure						
Charitable activities	4	167,815	-	235,890	403,705	320,336
Other expenditure	8	-	36,405	-	36,405	35,921
Total expenditure		167,815	36,405	235,890	440,110	356,257
Net income/(expenditure)		(14,107)	(36,405)	15,427	(35,085)	28,639
Transfers between funds	17	(2,886)	24,035	(21,149)	-	-
Net movement in funds		(16,993)	(12,370)	(5,722)	(35,085)	28,639
Reconciliation of funds						
Total funds brought forward		21,871	662,014	262,245	946,130	917,491
Total funds carried forward		4,878	649,644	256,523	911,045	946,130
		(Note 15)	(Note 15)	(Note 16)		

The notes on pages 8 to 13 form part of these financial statements.

St Peter's Free Church of Scotland

Balance Sheet as at 31 December 2025

	Notes	General fund £	Designated fund £	Restricted funds £	Total 2025 £	Total 2024 £
Fixed assets						
Tangible assets	8	-	784,644	-	784,644	817,014
Current assets						
Debtors	9	7,787	-	14,601	22,388	14,270
Cash at bank and in hand		1,625	-	246,053	247,678	274,081
		9,412	-	260,654	270,066	288,351
Creditors: falling due within one year	10	(4,534)	(30,847)	(4,131)	(39,512)	(28,235)
Net current assets		4,878	(30,847)	256,523	230,554	260,116
Creditors: falling due after one year	11	-	(104,153)	-	(104,153)	(131,000)
Total net assets		4,878	649,644	256,523	911,045	946,130
Funds of the charity:						
General fund	15	4,878	-	-	4,878	21,871
Designated funds	15	-	649,644	-	649,644	662,014
Restricted funds	16	-	-	256,523	256,523	262,245
Total charity funds		4,878	649,644	256,523	911,045	946,130

The financial statements on pages 6 to 14 were approved by the Trustees on 14th July 2026 and signed on their behalf by the undernoted:

Signed by:

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S McGregor
Trustee/Treasurer

The notes on pages 8 to 14 form part of these financial statements.

St Peter's Free Church of Scotland

Notes to the Financial Statements for the year ended 31 December 2025

1. Accounting policies

Accounting convention

St Peter's Free Church of Scotland is a registered charity in Scotland. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are set out on pages 1-2. The financial statements are presented in sterling which is the functional currency of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The accounts are prepared on a going concern basis as the Trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of financial statements

The financial statements have been prepared on an accruals basis.

Church income and debtors

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

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Church expenditure and creditors

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Tangible fixed assets

Heritable property is stated at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Land and buildings	2% straight line
Fixtures and equipment	20% straight line

Statement of Financial Activities

For the purpose of the Statement of Financial Activities as shown on page 6, funds are defined as follows:

- **Unrestricted** funds comprise grants and other income received for the objects of the church without further specified purpose and are available as general funds.
- **Designated** funds represent unrestricted funds which have been earmarked by the Trustees for particular purposes.
- **Restricted** funds comprise income which has been received for the objects of the church and specified for a restricted purpose within these objects by the donor.

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

2. Donations and legacies	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	General fund	Designated fund			
	£	£	£	£	£
Offerings	129,744	-	168,959	298,703	245,117
Donations	8,547	-	33,878	42,425	78,254
Gift aid tax reclaim	15,378	-	35,700	51,078	48,711
	153,669	-	238,537	392,206	372,082

In 2024, £131,931 was attributable to unrestricted income and £240,151 was attributable to restricted income.

3. Charitable activities - income	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	General fund	Designated fund			
	£	£	£	£	£
Hall lets	-	-	12,775	12,775	12,802
Bookshop	39	-	5	44	12
	39	-	12,780	12,819	12,814

In 2024, £30 was attributable to unrestricted income and £12,784 was attributable to restricted income.

4. Charitable activities - expenditure	Staff costs	Direct costs	Support costs	Total 2025	Total 2024
	£	£	£	£	£
Relating to unrestricted general fund	10,053	66,027	91,735	167,815	124,369
Relating to restricted funds	71,087	125,638	39,165	235,890	148,345
	81,140	191,665	130,900	403,705	272,714
	(Note 5)	(Note 6)	(Note 7)		

5. Staff costs and numbers	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	General fund	Designated fund			
	£	£	£	£	£
Gross salaries and employer's NI	-	-	69,583	69,583	55,530
Employers pension	-	-	1,203	1,203	597
Minister's expenses	10,053	-	301	10,354	7,002
	10,053	-	71,087	81,140	63,129

The average number of employees during the year was 7 (2024: 5). No employee received remuneration of more than £60,000 during the year.

In 2024, £6,896 was attributable to unrestricted expenditure and £56,233 was attributable to restricted expenditure.

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

6. Other direct costs

	Unrestricted funds			Total 2025	Total 2024
	General fund	Designated fund	Restricted funds		
	£	£	£	£	£
<i>Local ministries</i>					
Central fund remittances	62,641	-	77,910	140,551	135,375
Central fund levies	397	-	-	397	1,065
Central fund other	100	-	17,070	17,170	19,055
Youth work	1,171	-	4,259	5,430	7,274
Pulpit supply	811	-	-	811	1,173
Presbytery dues	424	-	100	524	526
Communion	483	-	32	515	336
	66,027	-	99,371	165,398	164,804
<i>National and Overseas Ministries - Institutions</i>					
Mission International	-	-	3,105	3,105	1,670
Adam Support group	-	-	1,200	1,200	1,200
European Missionary Fellowship	-	-	600	600	1,600
Friends International Dundee branch	-	-	2,772	2,772	1,900
Richhill Presbyterian Church for Almunc	-	-	1,800	1,800	-
Blythwood Beacon Centre Appeal	-	-	7,115	7,115	-
AIM	-	-	1,605	1,605	-
Others < £1,000	-	-	770	770	2,160
	-	-	18,967	18,967	8,530
<i>National and Overseas Ministries - Individuals</i>					
Callum King	-	-	1,200	1,200	1,200
Caroline White	-	-	1,000	1,000	-
Chris McLean	-	-	1,000	1,000	-
John Abraham Sullivan	-	-	1,000	1,000	-
Ruth Mahood	-	-	1,500	1,500	-
Donation to support individual in need	-	-	1,000	1,000	-
Others < £1,000	-	-	600	600	1,120
	-	-	7,300	7,300	2,320
Total other direct costs	66,027	-	125,638	191,665	175,654

In 2024, £67,738 was attributable to unrestricted expenditure and £107,916 was attributable to restricted expenditure.

7. Support costs

	Unrestricted funds			Total 2025	Total 2024
	General fund	Designated fund	Restricted funds		
	£	£	£	£	£
Repairs and equipment	14,849	-	11,141	25,990	20,754
Heat and light	35,107	-	3,714	38,821	20,238
Office expenses	3,645	-	495	4,140	4,674
Hall rental	-	-	14,045	14,045	18,127
Insurance	3,745	-	1,946	5,691	3,858
Manse expenses	15,787	-	100	15,887	5,826
Bookshop expenses	287	-	159	446	825
Professional fees	552	-	-	552	444
Independent examination	2,178	-	-	2,178	2,076
Advertising	95	-	-	95	351
Bank charges	434	-	2	436	423
Miscellaneous	15,056	-	7,563	22,619	3,957
	91,735	-	39,165	130,900	81,553

In 2024, £46,764 was attributable to unrestricted expenditure and £34,789 was attributable to restricted expenditure.

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

8. Tangible fixed assets

	Heritable property £	Fixtures & equipment £	Total £
Cost			
At 1 January 2025	1,566,082	56,854	1,622,936
Additions	-	4,035	4,035
At 31 December 2025	1,566,082	60,889	1,626,971
Depreciation			
At 1 January 2025	760,194	45,728	805,922
Charge for year	31,321	5,084	36,405
At 31 December 2025	791,515	50,812	842,327
Net Book Value			
At 31 December 2025	774,567	10,077	784,644
At 31 December 2024	805,888	11,126	817,014

The historic cost equivalent of land and buildings included at valuation are as follows:

	Total 2025 £	Total 2024 £
Cost	1,566,082	1,566,082
Accumulated impairment losses	(371,223)	(371,223)
Revalued cost	1,194,859	1,194,859
Accumulated depreciation	(420,292)	(388,971)
Net book value	774,567	805,888

Freehold land and buildings were subject to independent, professional valuation at 6 September 2022. The valuation was undertaken by J E Shepherd, Chartered Surveyors.

9. Debtors: falling due within one year

	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	General fund £	Designated fund £	£	£	£
Other debtors	1,187	-	-	1,187	4,130
Gift aid due	6,600	-	14,601	21,201	10,140
	7,787	-	14,601	22,388	14,270

10. Creditors: falling due within one year

	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	General fund £	Designated fund £	£	£	£
Loan	-	30,847	-	30,847	24,000
Accrued expenses	4,534	-	4,131	8,665	4,235
	4,534	30,847	4,131	39,512	28,235

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

11. Creditors: falling due after one year

	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	General fund	Designated fund			
	£	£	£	£	£
Loan	-	104,153	-	104,153	131,000
	-	104,153	-	104,153	131,000

Analysis of Financial Instruments

	Total 2025	Total 2024
	£	£
Loans payable within 1 year	25,000	24,000
Loans payable within 2-5 years	65,833	77,680
Loans payable after 5 years	13,320	53,320
As at 31 December 2023	104,153	155,000

12. Transactions with Trustees

The Trustees did not receive any remuneration in the year (2024: nil) in connection with their roles as Trustees. The Minister, who is also a Trustee, is paid centrally by the Free Church of Scotland and received expenses of £7,029 (2024: £4,144) in the course of his duties as the Minister. Chris McLean, Trustee received £21 (2024: £172) for his work as Minister in Training. Will Lind received expenses of £3,303 (2024: £2,687) for his work as Assistant Minister. Gordon Thomson was paid for work carried out on the website £614 (2024: £385). Total Trustee donations to the Church amounted to £81,849 (2024: £76,797).

13. Related party transactions

No related parties made or received any payments with the charity during the year (2024: nil), other than those noted below:

Salaries were paid to:

Nathalie Daily, wife of Owen Daily, trustee, received a gross salary of £9,156 (2024: £8,485) and pension contributions of £273 (2024: £255), for her work as Finance Administrator.

Bev Allyn, wife of Tim Allyn, Trustee, received a gross salary of 4,547 (2024: £4,950) and pension contributions of £nil (2024: £nil), for her work as as Administration Assistant.

Catherine Pearson, Trustee and wife of Rev Andy Pearson received a gross salary of £15,193 (2024: £14,143) and pension contributions of £456 (2024: £425) in her work as Administrator.

14. Analysis of Net Assets

Among Funds	Unrestricted funds				Unrestricted funds			
	General fund	Designated fund	Restricted funds	Total 2025	General fund	Designated fund	Restricted funds	Total 2024
	£	£	£	£	£	£	£	£
Fixed assets	-	784,644	-	784,644	-	817,014	-	817,014
Current assets	9,412	-	260,654	270,066	25,869	-	262,482	288,351
Current liabilities	(4,534)	(30,847)	(4,131)	(39,512)	(3,998)	(24,000)	(237)	(28,235)
Long term liabilities	-	(104,153)	-	(104,153)	-	(131,000)	-	(131,000)
	4,878	649,644	256,523	911,045	21,871	662,014	262,245	946,130

15. Unrestricted funds

	Balance at 01.01.25	Income	Expenditure	Transfers	Balance at 31.12.25
	£	£	£	£	£
General fund	21,871	153,708	(167,815)	(2,886)	4,878
Designated funds:					
Assets fund	662,014	-	(36,405)	24,035	649,644
Total designated funds	662,014	-	(36,405)	24,035	649,644
Total unrestricted funds	683,885	153,708	(204,220)	21,149	654,522

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

15. Unrestricted funds (con'td)	Balance at 01.01.24 £	Income £	Expenditure £	Transfers £	Balance at 31.12.24 £
General fund	15,147	131,961	(121,398)	(3,839)	21,871
Designated funds:					
Assets fund	689,677	-	(35,921)	8,258	662,014
Total designated funds	689,677	-	(35,921)	8,258	662,014
Total unrestricted funds	704,824	131,961	(157,319)	4,419	683,885

Explanation of funds

The General fund encompasses all income and expenditure relating to the primary focus activities of the charity, o

The Designated Assets fund represents the value of unrestricted funds held in fixed assets net of building loans out

16. Restricted funds	Balance at 01.01.25 £	Income £	Expenditure £	Transfers £	Balance at 31.12.25 £
Charleston Church Plant	121,896	93,704	(120,680)	(1,149)	93,771
Mission	7,294	21,175	(23,219)	-	5,250
Youth	73	-	(61)	-	12
Manse	411	-	(100)	-	311
Local Ministry	13,519	91,122	(87,530)	-	17,111
McCheyne	105,229	44,384	-	(20,000)	129,613
Benevolent	13,623	932	(4,300)	-	10,255
Mercy Ministry	200	-	-	-	200
Total restricted funds	262,245	251,317	(235,890)	(21,149)	256,523

Restricted funds	Balance at 01.01.24 £	Income £	Expenditure £	Transfers £	Balance at 31.12.24 £
Charleston Church Plant	132,887	93,382	(107,373)	3,000	121,896
Mission	2,311	17,463	(9,480)	(3,000)	7,294
Youth	19	54	-	-	73
Manse	363	250	(202)	-	411
Local Ministry	16,086	77,616	(80,183)	-	13,519
McCheyne	53,041	56,607	-	(4,419)	105,229
Benevolent	7,760	7,563	(1,700)	-	13,623
Mercy Ministry	200	-	-	-	200
Total restricted funds	212,667	252,935	(198,938)	(4,419)	262,245

Explanation of funds

Charleston Church Plant fund represents money set aside for a new church plant in Charleston.

Mission fund represents monies raised by the congregation to support local, national and international work.

Youth fund represents gifts received specifically for the support of youth work in the church.

Manse fund represents money received for the purchase of a new manse.

Lectern fund represents money received to enable the purchase of a lectern.

Local Ministry fund represents money received to enable various projects approved by the Kirk session.

The McCheyne fund is money generated for projects of the congregation.

The Community Childrens Work fund is to enable childrens work in the locality of St Peter's and Charleston.

Benevolent fund represents money held for helping those in need in the congregation and community.

The Mercy Ministry fund represents monies received to support the provision of Mercy Ministries.

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

17. Fund Transfers

	Note	Unrestricted funds		Restricted funds	Total transfers
		General fund	Designated fund		
		£	£	£	£
General Fund to Asset Fund	1	(2,886)	2,886	-	-
McCheyne Fund to Asset Fund	2	-	20,000	(20,000)	-
Charleston Church Plant Fund to Asset Fund	1	-	1,149	(1,149)	-
		(2,886)	24,035	(21,149)	-

1. These transfers relate to fixed asset movements.
2. This transfer relates to the loan repayments relating to the building.

18. Statement of financial activities for the year ended 31 December 2024

	Notes	Unrestricted funds		Restricted funds	Total 2024
		General fund	Designated fund		
		£	£	£	£
Income					
Donations and legacies	2	131,931	-	240,151	372,082
Charitable activities	3	30	-	12,784	12,814
Total income		131,961	-	252,935	384,896
Expenditure					
Charitable activities	4	121,398	-	198,938	320,336
Other expenditure	8	-	35,921	-	35,921
Total expenditure		121,398	35,921	198,938	356,257
Net income/(expenditure)		10,563	(35,921)	53,997	28,639
Transfers between funds	17	(3,839)	8,258	(4,419)	-
Net movement in funds		6,724	(27,663)	49,578	28,639
Reconciliation of funds					
Total funds brought forward		15147	689677	212667	917491
Total funds carried forward		21,871	662,014	262,245	946,130