

Peterculter Parish Church of Scotland

Scottish Charity Number: SC001452

Congregation Number: 311913

**Report and financial statements
for the year ended
31 December 2025**

Peterculter Parish Church of Scotland

Contents

	Page
Trustees' report (including reference and administrative information)	3 - 6
Independent examiner's report	7
Statement of financial activities	8 - 9
Balance sheet	10
Statement of cash flows	11
Notes and accounting policies	12- 21

Peterculter Parish 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.

Basis of preparation

This report has been prepared in accordance with the accounting policies set out in note 1 to the financial statements and complies with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019”.

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.

Achievements and performance

The Church was in vacancy for the first half of 2025. During this period, Sunday worship and pastoral care were undertaken by the Locum Minister, Rev. Susan Sutherland, with oversight provided by Rev. Duncan Eddie as Interim Moderator.

After a long and diligent search, the Nominating Committee recommended the Rev. Emma McDonald to be the new minister of the Church. She preached for the vacancy on Sunday 27th April and was duly elected as minister by the congregation. The Rev. McDonald was formally inducted as the minister of this charge on Tuesday 24th June.

In preparation for the arrival of a new minister, the manse was refurbished following a period where relatively little maintenance had been carried out. New bathroom suites were installed and the building was completely redecorated. This has brought the building up to the required standard and should result in relatively modest expenditure going forward to maintain this standard.

The integration of the former Drumoak-Durris parish with Peterculter continues to progress. Monthly, mid-week services have been held in Drumoak Hall throughout the year. Attendances at morning worship have steadily increased during the year due primarily to increasing numbers of former Drumoak-Durris members attending worship.

Following the merger with Drumoak-Durris parish, the Church of Scotland instructed that the two church buildings at Durris and Drumoak be disposed of, together with the former Drumoak-Durris manse. All three buildings have now been sold with the net proceeds credited to funds held by the congregation by the Church of Scotland General Trustees

Young Church continues to attract a limited number of children and the Christmas Nativity Play was a highlight.

Social activities remain an important feature of church life and a not insignificant contributor to income. Teas and coffees after Sunday morning worship, on Thursday mornings and once a month on Saturdays have continued to form an important part of our fellowship.

Both Peterculter Church premises and Drumoak Church Hall are regularly used during the week by a variety of organisations. Other ad hoc lets have occurred throughout the year, further contributing to the Church’s income.

Weekly collections of food donations by the Instant Neighbour charity have continued throughout the year and are greatly appreciated by the charity.

Peterculter Parish Church of Scotland

Report of the Trustees (continued) For the year ended 31 December 2025

Financial review

During the year under review total income was £180,743 (2024 £141,798). Ordinary general income from donations from members, excluding legacies, reduced from 2024 and our Gift Day this year raised £5,245 (2024 £3,701), excluding Gift Aid tax to be recovered and reflected the continuing commitment of our members to the Church. This is also seen through our weekly coffees on Thursdays, Saturdays and Sundays throughout the year that raised £6,271.

The Church buildings continue to be well used by outside organisations resulting in income of £10,246 (2024 £13,400).

With increased costs, in particular heating costs of £21,876 this year and the manse refurbishment, there was an overall deficit on our general unrestricted funds of £31,720. Designated funds had a small surplus of £1,517 and restricted funds £237. This resulted in a balance at the year-end on the general and designated funds of £189,220 (2024 £219,423), restricted funds of £28,366 (2024 £28,129) and an Endowment fund of £11,639 (2024 £11,144).

The Church continues to maintain its fabric to a high standard. In addition, during 2025 the full upgrade of the manse was completed prior to the induction of our new minister. Drumoak and Durriss churches as well as the former Drumoak Durriss manse sales were also concluded during the year with the net proceeds credited to the consolidated fabric fund - see appendix.

The contribution to the Church of Scotland's national organisation, (Giving to Grow), is the single largest element of annual expenditure, accounting for £84,095 and the congregation again met its 2025 requirements in full. No vacancy allowance was provided this year due to a change in national guidelines resulting in additional locum costs during the vacancy. In prior years the basic locum cost was covered by this allowance. The amount that our congregation has contributed is in excess of the salary and related costs of the ministry and these funds are used to provide salaries to ministers, as well as fund the activities of the national organisation and the assessment of the contribution is based on a formula linked to the receipts into the General fund.

Risk Management

The Trustees have considered the principal risks that face the charity, in particular those relating to finances, and have put plans in place in order to mitigate these risks as far as possible. These risks fall under both financial and non-financial risks.

With an ageing congregation and a falling roll, both nationally and locally within the Church of Scotland, the ability to continue to raise sufficient funds from available resources, in order to meet both local needs and to contribute to the overall work of the national Church, is important.

On the non-financial side attention has also been focussed on areas such as fire prevention, health and safety and food hygiene. These risks are managed by ensuring accreditation is up to date, having appropriate policies and procedures in place and awareness training for all relevant users of the buildings.

Reserves policy

The charity Trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy to hold reserves of at least 12 months expenditure excluding designated funds. At the end of the year the Church held unrestricted reserves of £189,220 of which £85,729 had been designated to fabric and other funds as specified in note 12 to the financial statements.

The Church also held £28,366 (2024 £28,129) of restricted funds which have been provided for the purposes specified in note 12 to the financial statements and an endowment fund of £11,639.

Peterculter Parish Church of Scotland

Report of the Trustees (continued) For the year ended 31 December 2025

Structure, governance and management

(a) Constitution

The Church is administered in accordance with the terms of the Deed of Constitution (Unitary form) and is subject to the Acts and Regulations of the general Assembly of the Church of Scotland. The Church is recognised as a charity, number SC001452, by the Office of the Scottish Charities Regulator in accordance with the provisions of The Charities and Trustee Investment (Scotland) Act 2005.

(b) Trustees

Members of the Kirk Session are the current Trustees of the charity. 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.

(c) Organisation

The Kirk Session is normally moderated by the Minister, but during the vacancy, has been moderated by the Interim Moderator and meets at least five times in a year. Certain responsibilities are delegated to the Finance & Executive Committee and the Property Committee as appropriate. The Kirk Session is responsible for both the spiritual and temporal affairs within the Church.

Reference and administrative information

Charity registration number:	SC001452
Congregation number:	311913
Operational address:	2 Craighton Crescent, Peterculter, Aberdeenshire, AB14 0SB
Registered address:	45 Colthill Crescent, Milltimber, Aberdeenshire. AB13 0EG

Trustees

Trustees, who include the principal office-bearers, who served since 1 January 2024 were:

Kirk Session

Fiona Anderson	Marion Anderson	Wilma Angus to 30/11/25
Lorraine Bilsborrow	Norman Bruce	Gilbert Connon
Jean Cook	Joyce Cowie	Tessa Cowie
Cecil Crichton	Elizabeth Davidson	Joan Douglas
William Duncan	Doreen Fowlie	Howard Fowlie
Jill Grant	Nancy Jackson	Colin Jones
Fiona Jones	Catherine Lacy	Robert Laing to 23/01/26
Edna Ledingham	Carol Leech to 8/11/25	Richard Little
Christine Mackie	Michael Mackie	Marion McNeil
Albert Middler to 10/02/26	Alison Middler	Alison Mitchell
Donald Muir	Julie Nairn	Michael Player
Martine Podesta	Anna Salmon	Violet Smith
Erik Stien	Mabel Taylor	Margaret Wallace
Sheila Walker	Margaret Watt	

Principal Office-bearers

Rev Emma MacDonald	Moderator from 24/06/25
William D Anderson	Congregational Treasurer
Ross Andrews	Session Clerk
Rev Duncan Eddie	Interim Moderator to 24/06/25

Independent Examiner

Louise Smith, Chartered Accountant, 84 Morningside Avenue, Aberdeen, AB10 7LT

Bankers

The Royal Bank of Scotland plc, 40 Albyn Place, Aberdeen AB10 1YN

Peterculter Parish Church of Scotland

Report of the Trustees (continued) For the year ended 31 December 2025

Statement of Trustees' responsibilities

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 charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which 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 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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



Ross Andrews

Session Clerk

24 March 2026

Peterculter Parish Church of Scotland

SC001452

Independent Examiner's report to the Trustees of

Peterculter Parish Church of Scotland for the year ended 31 December 2025

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 8 to 21.

Respective responsibilities of Trustees and independent examiner

As described on page 6 the 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 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 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 of 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 (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

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.



Louise Smith

Chartered Accountant

Non practicing member of ICAS

84 Morningside Avenue

Aberdeen

AB10 7LT

30 March 2026

Peterculter Parish Church of Scotland

**Statement of Financial Activities
Year ended 31 December 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Total 2024 £
Income						
Donations and legacies	3	87,798	983	-	88,781	105,663
Charitable activities	4	21,433	-	-	21,433	24,988
Investments	5	7,056	447	495	7,998	9,237
Other	6	<u>62,531</u>	<u>-</u>	<u>-</u>	<u>62,531</u>	<u>1,910</u>
Total income		<u>178,818</u>	<u>1,430</u>	<u>495</u>	<u>180,743</u>	<u>141,798</u>
Expenditure						
	7					
Raising funds		2,356	-	-	2,356	1,981
Charitable activities		<u>209,351</u>	<u>1,202</u>	<u>-</u>	<u>210,553</u>	<u>153,731</u>
Total expenditure		<u>211,707</u>	<u>1,202</u>	<u>-</u>	<u>212,909</u>	<u>155,712</u>
Net income/(expenditure) before gains and losses on investments		(32,889)	228	495	(32,166)	(13,914)
Net gains / (losses) on investments	9	<u>2,695</u>	<u>-</u>	<u>-</u>	<u>2,695</u>	<u>2,379</u>
Net income / (expenditure)		(30,194)	228	495	(29,471)	(11,535)
Transfers between funds		<u>(9)</u>	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(30,203)	237	495	(29,471)	(11,535)
Reconciliation of funds						
Funds brought forward	12	<u>219,423</u>	<u>28,129</u>	<u>11,144</u>	<u>258,696</u>	<u>270,231</u>
Funds carried forward	12	<u>189,220</u>	<u>28,366</u>	<u>11,639</u>	<u>229,225</u>	<u>258,696</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Peterculter Parish Church of Scotland

Statement of Financial Activities
Year ended 31 December 2025

Comparative year – 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
Income					
Donations and legacies	3	104,443	1,220	-	105,663
Charitable activities	4	24,988	-	-	24,988
Investments	5	8,211	473	553	9,237
Other	6	-	1,910	-	1,910
Total income		<u>137,642</u>	<u>3,603</u>	<u>553</u>	<u>141,798</u>
Expenditure					
	7				
Raising funds		1,981	-	-	1,981
Charitable activities		<u>152,932</u>	<u>799</u>	<u>-</u>	<u>153,731</u>
Total expenditure		<u>154,913</u>	<u>799</u>	<u>-</u>	<u>155,712</u>
Net income/(expenditure) before gains and losses on investments		(17,271)	2,804	553	(13,914)
Net gains / (losses) on investments	9	<u>2,379</u>	<u>-</u>	<u>-</u>	<u>2,379</u>
Net income / (expenditure)		(14,892)	2,804	553	(11,535)
Transfers between funds		<u>(9)</u>	<u>9</u>	<u>-</u>	<u>-</u>
Net movement in funds		(14,901)	2,813	553	(11,535)
Reconciliation of funds					
Funds brought forward	12	<u>234,324</u>	<u>25,316</u>	<u>10,591</u>	<u>270,231</u>
Funds carried forward	12	<u>219,423</u>	<u>28,129</u>	<u>11,144</u>	<u>258,696</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Peterculter Parish Church of Scotland

Balance sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed Assets			
Investments	9	<u>52,341</u>	<u>49,646</u>
Current assets			
Debtors	10	18,557	17,874
Cash at bank and in hand		<u>173,627</u>	<u>203,520</u>
		192,184	221,394
Creditors: amounts falling due within one year			
Creditors and accruals	11	<u>15,300</u>	<u>12,344</u>
Net current assets		<u>176,884</u>	<u>209,050</u>
Total assets less current liabilities		<u>229,225</u>	<u>258,696</u>
The funds of the charity:			
Endowment funds	12	11,639	11,144
Unrestricted income funds	12	189,220	219,423
Restricted income funds	12	<u>28,366</u>	<u>28,129</u>
Total charity funds	12	<u>229,225</u>	<u>258,696</u>

The accounts were approved by the Kirk Session on 24 March 2026

For and on behalf of the Kirk Session



Ross Andrews – Session Clerk



William D Anderson - Treasurer

Peterculter Parish Church of Scotland

Statement of Cash Flows
Year ended 31 December 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
Net cash used in operating activities	16	<u>(37,891)</u>	<u>(21,461)</u>
Cash flows from investing activities:			
Interest and dividends		7,998	9,237
Investments introduced		<u>-</u>	<u>-</u>
Net cash provided by investing activities		<u>(29,893)</u>	<u>(12,224)</u>
Cash flows from financing activities		<u>-</u>	<u>-</u>
Repayment of borrowings		<u>-</u>	<u>-</u>
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		(29,893)	(12,224)
Cash and cash equivalents brought forward		<u>203,520</u>	<u>215,744</u>
Cash and cash equivalents carried forward		<u>173,627</u>	<u>203,520</u>

Peterculter Parish Church of Scotland

Notes and accounting policies Year ended 31 December 2025

1. Accounting policies

The principal accounting policies, which have been applied consistently in the current and preceding accounting year in dealing with items which are considered to be material to the financial statements, are set out below.

(a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), (as amended for accounting periods commencing 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Church constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in £ sterling, which is the functional currency of the charity.

(b) Income

All income is recognised in the statement of financial activities 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.

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

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the 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 for 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.

(c) Expenditure and irrecoverable VAT

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 can be classified under the following activity headings:

- Costs of raising funds comprise the costs of weekly offering envelopes and the direct costs associated with fundraising events.
- Expenditure on charitable activities includes all other costs associated with the running of the charity to further its purposes and the associated support costs.

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

1. Accounting policies (continued)

(d) Operating leases

The charity classifies the lease of printing equipment as an operating lease; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years.

Rental charges are charged on a straight-line basis over the period of the lease.

(e) Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

- Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objectives of the charity. If parts of the general fund are earmarked at the discretion of the Trustees for a particular purpose they are designated as a separate fund. The designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.
- Restricted funds are subject to specific restrictions as to their use which may be declared by the donor or with their authority or created through legal process, but still within the wider objects of the charity.
- Endowment funds are funds which have been given on 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.

(f) Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain 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 expenditure in the statement of financial activities in the period in which the liability arises.

(g) Taxation

The charity is exempt from tax due on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(h) Going concern

At the time of approving the financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

(i) Cash and cash equivalents

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

(j) Investments

Fixed asset investments are initially measured at transaction price and are subsequently measured at fair value at each reporting 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. Changes in fair value are recognised in net income (expenditure) for the year. Realised gains and losses represent the difference between the proceeds and the market value at the start of the year or cost if purchased in the year.

1. Accounting policies (continued)

(k) Financial instruments

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instrument issues of FRS102 to all its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

(l) Employee benefits

The costs of short-term employee benefits are recognised as a liability and expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

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

2. Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)
Year ended 31 December 2025

3. Donations and legacies
Year to 31 December 2025

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025
	£	£	£	£
Offerings	67,856	-	-	67,856
Tax recovered on gift aid	13,304	-	-	13,304
Endowment income	2,740	-	-	2,740
Legacies	-	-	-	-
Glebe rent	2,701	-	-	2,701
Other donations and grants	<u>1,197</u>	<u>983</u>	<u>-</u>	<u>2,180</u>
	<u>87,798</u>	<u>983</u>	<u>-</u>	<u>88,781</u>

Year to 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
	£	£	£	£
Offerings	69,654	-	-	69,654
Tax recovered on gift aid	12,225	-	-	12,225
Endowment income	2,780	-	-	2,780
Legacies	10,327	-	-	10,327
Glebe rent	4,601	-	-	4,601
Other donations and grants	<u>4,856</u>	<u>1,220</u>	<u>-</u>	<u>6,076</u>
	<u>104,443</u>	<u>1,220</u>	<u>-</u>	<u>105,663</u>

4. Income from charitable activities
Year to 31 December 2025

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025
	£	£	£	£
Regular fundraising events	6,271	-	-	6,271
Weddings and funerals	700	-	-	700
Use of premises	10,246	-	-	10,246
Other	<u>4,216</u>	<u>-</u>	<u>-</u>	<u>4,216</u>
	<u>21,433</u>	<u>-</u>	<u>-</u>	<u>21,433</u>

Year to 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
	£	£	£	£
Regular fundraising events	8,052	-	-	8,052
Weddings and funerals	1,282	-	-	1,282
Use of premises	13,400	-	-	13,400
Other	<u>2,254</u>	<u>7</u>	<u>-</u>	<u>2,254</u>
	<u>24,988</u>	<u>-</u>	<u>-</u>	<u>24,988</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)
Year ended 31 December 2025

5. Investment income
Year to 31 December 2025

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £
Deposit fund interest	6,137	425	495	7,057
Interest on tax recovered	125	-	-	125
Bank interest	<u>794</u>	<u>22</u>	<u>-</u>	<u>816</u>
	<u>7,056</u>	<u>447</u>	<u>495</u>	<u>7,998</u>

Year to 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Deposit fund interest	6,984	446	553	7,983
Interest on tax recovered	134	-	-	134
Bank interest	<u>1,093</u>	<u>27</u>	<u>-</u>	<u>1,120</u>
	<u>8,211</u>	<u>473</u>	<u>553</u>	<u>9,237</u>

6. Other income

Year to 31 December 2025

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £
Transfer from Central Fabric fund	<u>62,531</u>	<u>-</u>	<u>-</u>	<u>62,531</u>

Year to 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Transfer Alice Sutherland Trust	<u>-</u>	<u>1,910</u>	<u>-</u>	<u>1,910</u>

7. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Raising funds						
Offering envelopes	209	-	209	224	-	224
Fundraising costs	<u>2,147</u>	<u>-</u>	<u>2,147</u>	<u>1,757</u>	<u>-</u>	<u>1,757</u>
	<u>2,356</u>	<u>-</u>	<u>2,356</u>	<u>1,981</u>	<u>-</u>	<u>1,981</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)
Year ended 31 December 2025

7. Analysis of expenditure (cont'd)

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£	£	£	£
Charitable activities						
Giving to Grow allocation	84,095	-	84,095	68,479	-	68,479
Locum costs	2,096	-	2,096	13,936	-	13,936
Presbytery dues	<u>4,687</u>	<u>-</u>	<u>4,687</u>	<u>3,715</u>	<u>-</u>	<u>3,715</u>
	90,878	-	90,878	86,130	-	86,130
Minister's expenses and council tax	1,883	-	1,883	1,291	-	1,291
Pulpit supply	996	-	996	633	-	633
Other salary costs	19,836	-	19,836	15,837	-	15,837
Fabric repairs and maintenance	51,781	-	51,781	16,130	-	16,130
Other building costs	29,178	-	29,178	24,397	-	24,397
Church office expenses	3,697	-	3,697	3,201	-	3,201
Other expenses	<u>11,102</u>	<u>1,202</u>	<u>12,304</u>	<u>5,313</u>	<u>799</u>	<u>6,112</u>
	<u>209,351</u>	<u>1,202</u>	<u>210,553</u>	<u>152,932</u>	<u>799</u>	<u>153,731</u>

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

8. Emoluments and staff costs

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	19,765	15,837
Employers pension contributions	71	-
Employer's national insurance	<u>-</u>	<u>-</u>
	<u>19,836</u>	<u>15,837</u>

No employee received remuneration of more than £60,000 per annum.

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

	2025 Number	2024 Number
Administration	1	1
Premises maintenance	1	1
Music staff	<u>1</u>	<u>1</u>
Total	<u>3</u>	<u>3</u>

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 was £32,433 and the maximum stipend (in the fifth and subsequent years) was £39,856.

9. Investments

	2025 £	2024 £
As at 1 January 2025	49,646	47,267
Unrealised gain in year	<u>2,695</u>	<u>2,379</u>
As at 31 December 2025	<u>52,341</u>	<u>49,646</u>
Church of Scotland Growth Fund	28,976	25,016
Church of Scotland Income Fund	<u>25,365</u>	<u>24,630</u>
	<u>52,341</u>	<u>49,646</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)
Year ended 31 December 2025

10. Debtors

	2025	2024
	£	£
Gift aid tax recoverable	13,304	12,725
Other debtors	<u>5,253</u>	<u>5,149</u>
	<u>18,557</u>	<u>17,874</u>

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	12,775	6,662
Other creditors	<u>2,525</u>	<u>5,682</u>
	<u>15,300</u>	<u>12,344</u>

12. Movements in funds

	1 January 2025 £	Incoming Resources £	Resources Expended £	Transfers £	Unrealised Gains £	31 December 2025 £
Unrestricted funds						
General fund	135,211	176,095	(210,051)	(459)	2,695	103,491
Designated funds:						
Social fund	64	-	(658)	750	-	156
Session fund	12,000	-	-	-	-	12,000
Fabric fund	<u>72,148</u>	<u>2,723</u>	<u>(998)</u>	<u>(300)</u>	<u>-</u>	<u>73,573</u>
	<u>219,423</u>	<u>178,818</u>	<u>(211,707)</u>	<u>(9)</u>	<u>2,695</u>	<u>189,220</u>
Restricted funds:						
Help fund	9,946	152	-	-	-	10,098
Key deposit	78	1	-	-	-	79
Rogie bequest	100	-	-	-	-	100
Young church	3,534	678	(542)	9	-	3,679
Flower fund	1,873	304	(660)	-	-	1,517
Restricted funds	5,385	-	-	-	-	5,385
AV fund	825	-	-	-	-	825
Benevolent Fund	1,757	289	-	-	-	2,046
Flora Donald	129	6	-	-	-	135
Development	<u>4,502</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,502</u>
	<u>28,129</u>	<u>1,430</u>	<u>(1,202)</u>	<u>9</u>	<u>-</u>	<u>28,366</u>
Endowment funds	<u>11,144</u>	<u>495</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,639</u>
Total funds	<u>258,696</u>	<u>180,743</u>	<u>(212,909)</u>	<u>-</u>	<u>2,695</u>	<u>229,225</u>
Represented by:						
			Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Investments			52,341	-		52,341
Net current assets			<u>136,879</u>	<u>28,366</u>	<u>11,639</u>	<u>176,884</u>
			<u>189,220</u>	<u>28,366</u>	<u>11,639</u>	<u>229,225</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)
Year ended 31 December 2025

	1 January 2024 £	Incoming Resources £	Resources Expended £	Transfers £	Unrealised Gains £	31 December 2024 £
Unrestricted funds						
General fund	151,281	124,112	(141,849)	(712)	2,379	135,211
Designated funds:						
Social fund	61	-	(497)	500	-	64
Session fund	12,000	-	-	-	-	12,000
Fabric fund	<u>70,982</u>	<u>13,530</u>	<u>(12,567)</u>	<u>203</u>	<u>-</u>	<u>72,148</u>
	<u>234,324</u>	<u>137,642</u>	<u>(154,913)</u>	<u>(9)</u>	<u>2,379</u>	<u>219,423</u>
Restricted funds:						
Help fund	2,739	2,088	-	5,119	-	9,946
Key deposit	77	1	-	-	-	78
Rogie bequest	100	-	-	-	-	100
Young church	2,926	674	(75)	9	-	3,534
Flower fund	2,052	545	(724)	-	-	1,873
Restricted funds	5,385	-	-	-	-	5,385
AV fund	825	-	-	-	-	825
Benevolent Fund	1,469	288	-	-	-	1,757
Flora Donald	122	7	-	-	-	129
Development	4,502	-	-	-	-	4,502
Walker legacy	1,003	-	-	(1,003)	-	-
Walker grave	392	-	-	(392)	-	-
Boyd headstone	35	-	-	(35)	-	-
Charity fund	<u>3,689</u>	<u>-</u>	<u>-</u>	<u>(3,689)</u>	<u>-</u>	<u>-</u>
	<u>25,316</u>	<u>3,603</u>	<u>(799)</u>	<u>9</u>	<u>-</u>	<u>28,129</u>
Endowment funds	<u>10,591</u>	<u>553</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,144</u>
Total funds	<u>270,231</u>	<u>141,798</u>	<u>(155,712)</u>	<u>-</u>	<u>2,379</u>	<u>258,696</u>
Represented by:						
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	
Investments		49,646	-		49,646	
Net current assets		<u>169,777</u>	<u>28,129</u>	<u>11,144</u>	<u>209,050</u>	
		<u>219,423</u>	<u>28,129</u>	<u>11,144</u>	<u>258,696</u>	

Purpose of Funds

Designated funds

Social fund: A fund to provide support for social and fundraising activities.

Session fund: Funds to be utilised at the discretion of Session for future fabric works.

Fabric fund: Funds set aside for fabric repairs of a material or capital nature out with normal repairs.

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd) Year ended 31 December 2025

Restricted funds

Help fund: To provide support to the poor of the Parish.

Key deposit fund: To hold key deposits net of replacement lock costs.

Rogie bequest: To provide an annual income to the Young Church.

Young church: To receive collections for specific charitable donations and the running of the group.

Flower fund: To provide flowers during the services of worship and other occasions within the Church life.

Restricted funds: To hold funds for specific fabric work on Church building repairs together with undistributed restricted grants and donations for third parties.

AV Fund: To hold funds to improve the streaming of services.

Benevolent fund: To hold funds for special needs within the parish.

Flora Donald bequest: To hold funds for fabric purposes at Drumoak Church.

Development fund: To hold funds for upgrade work and equipment at Drumoak Church.

Walker legacy: Interest on capital to be paid to the incumbent minister. Transferred to Help Fund in 2024.

Walker grave: Interest on capital to be used for the upkeep of the Walker headstone. Transferred to Help Fund in 2024.

Boyd headstone: Interest on capital to be used for the upkeep of the Boyd Headstone. Transferred to Help Fund in 2024.

Charity fund: This fund contains many small legacies principally for the poor. Transferred to Help Fund in 2024.

13. Controlling party

The charity is under the control of the Trustees, as detailed on page 5 throughout the current and preceding year.

14. Trustee remuneration and related party transactions

During the year under review the charity reimbursed expenses of £6,196 to 9 Trustees. In addition, the charity paid the following Trustees, or those related to them, for services supplied as follows:

Related party	Transaction	Amount £	Outstanding £
M Wallace – Organist	Salary	1,570	-

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.

During the year a total of £22,600, excluding Gift Aid, was donated to the congregation by Trustees.

15. Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds	(29,471)	(11,535)
Deduct interest income	(7,998)	(9,237)
Gains / Losses on investments	(2,695)	(2,379)
Decrease / (increase) in debtors	(683)	(4,908)
Increase / (decrease) in creditors	<u>2,956</u>	<u>6,598</u>
Net cash used in operating activities	<u>(37,891)</u>	<u>(21,461)</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd) Year ended 31 December 2025

17. Operating lease commitments

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

	2025	2024
	£	£
Within one year	850	1,000
Between two and five years	<u>3,398</u>	<u>1,000</u>
	<u>4,248</u>	<u>2,000</u>

The operating lease represents a lease of a multifunction device from a third party. The lease term is over 63 months and rentals are fixed for the full term of the lease. Expenditure for the year in respect of this lease amounts to £1,185 (2024 - £1,000)

18. Collections for other Charities

During the year the Church also undertook various collections for other Charities as follows:

	£
2 The Nations	542
Instant Neighbour	106
Christian Aid	710
Mary's Meals	133
Poppyscotland	269
SensationAll	<u>133</u>
	<u>1,893</u>

Peterculter Parish Church of Scotland

**Appendix to the financial statement
Year ended 31 December 2025**

Funds held on behalf of the congregation by the Church of Scotland General Trustees

	2025 £	2024 £
Capital account		
Credit balance at 31 December 2024 at cost	284,594	284,594
Transfer from Temporary Funds	83,897	-
Transfer from Consolidated Fabric fund	<u>-</u>	<u>-</u>
Credit balance at 31 December 2025 at cost	<u>368,491</u>	<u>284,594</u>
Market value of balances at 31 December 2025	<u>392,240</u>	<u>302,128</u>
 Revenue account		
Credit balance at 31 December 2024	59,679	43,902
Electricity	(193)	-
Investment income	17,012	17,104
Transfer to Peterculter Parish Church	(62,531)	-
Admin costs	<u>(380)</u>	<u>(1,327)</u>
Credit balance at 31 December 2025	<u>13,587</u>	<u>59,679</u>
 Temporary Funds		
Debit balance at 31 December 2024	(4,256)	-
Property sales	456,377	-
Property disposal costs	(4,607)	(4,256)
Transfer to Glebe funds	(14,255)	-
Transfer to Capital account	(83,896)	-
Admin and support costs	(4,300)	-
Levies	<u>(9,800)</u>	<u>-</u>
Debit balance at 31 December 2025	<u>335,263</u>	<u>(4,256)</u>