Charity registration number SC010903 (Scotland)

ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev J Benton-Evans, Rector	
	Mr E Stansfeld, Treasurer	
	Mr H Jack, Lay Reader / PVG Convenor	
	Mr A Jack, Property Convenor	
	Mrs E Taylor	
	Mrs C Littlewood	
	Mrs M Jack	
	Mrs J Mitchell	
	Mrs C Ashley	
	Mr G Clark	(Appointed 26 January 2025)
	Mr R Ashley	(Appointed 26 January 2025)
Charity number (Scotland)	SC010903	
Principal address	Mid-Links Montrose Angus DD10 8RL	
Independent examiner	Murray Taylor Audit Limited Chartered Certified Accountants 10 Murray Lane Montrose Angus DD10 8LF	

ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

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ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are established primarily for the advancement of religion and to provide public benefit. The charity provides for a clergyman based in the Montrose area and enables the church to be used, occupied and enjoyed as a place of public worship.

The church is open to the public daily and offers a place of quiet reflection. Services are advertised and held in the church on three days each week. The rector offers spiritual and pastoral care throughout the church area.

Public benefit

The trustees have paid due regard to guidance issued by the Scottish Charity Regulator and the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The church continues to provides its regular public worship which is open to all.

Financial review
General Fund
Over the year, the church made a surplus of 198 in the unrestricted funds and surplus of £66 in the restricted funds giving a total increase for the year of £264 (2024 deficit of £1,884). The fund balances at the end of the year amounted to £317,464 split between the General fund of £74,956 and the Restricted funds £242,508.

Fabric Fund
The Fabric Fund receives money donated to maintain the fabric of the church building and income from investments. This year, money was spent on minor roof repairs, sound and lighting and painting.

Benevolent Fund
The Benevolent Fund is used to hold charitable donations for specific causes, and donations to support the rector's work in the community.

Roof Fund
The roof fund holds the donations, grants and expenditure on major repairs to the church roof.

Heritable Property Fund
The heritable property fund holds the rectory and the improvements made to it.

Officer Fund
Created in 2015 after a receipt of £2,822 from the former trustees of the estates of Margaret and Helen Officer, who settled £4,000 in trust in 1973. The income from this sum is restricted for the purpose of augmenting the senior incumbent stipend. The capital is part of the church's investment balances.

Renewal Fund
Supports the introduction of electronic media and technology into church activities.

Net Zero Fund
The Net Zero Fund was created to hold donations restricted for the purpose of supporting the church's efforts towards reducing its dependence on oil heating and reducing its carbon footprint. This year, the church began a project to install solar panels.

Reserves policy
Policy on reserves

The funds of the charity are divided into several categories. There is the unrestricted or General Fund, which exists to pay ordinary running costs and receives the regular donations of members of the church. Achieving a surplus in this fund is critical to the long-term mission and viability of the charity as it pays for the rector as well as church services and work in the community. The other funds exist for narrowly defined specific purposes and are called restricted funds.

Major risks
Major risks and management of those risks

The vestry has examined the major risks which the church faces and confirms that the necessary steps have been taken to manage those risks.

ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management

The charity forms part of the Scottish Episcopal Church, under the superior authority of the Bishop of Brechin. Its affairs are therefore subject to the Cannon Law of the Scottish Episcopal Church, as well as the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The congregation elects one Lay Representative to the Diocesan Synod. The heritable property of the church is vested in the trustees of the Diocese of Brechin of the Scottish Episcopal Church.

The church was registered as a charity on 21 February 1939. It is established and governed by its constitution which was revised and replaced on 16th June 2010. Under the constitution, the vestry is responsible for the general management and control of the church. For the purposes of the Charities and Trustee Investment (Scotland) Act 2005, the members of the vestry are the charity's trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev J Benton-Evans, Rector	
Mr E Stansfeld, Treasurer	
Mr H Jack, Lay Reader / PVG Convenor	
Mr A Jack, Property Convenor	
Mrs E Taylor	
Mrs C Littlewood	
Mrs M Jack	
Mrs J Mitchell	
Ms G Reid	(Resigned 26 January 2025)
Mrs C Ashley	
Mr G Clark	(Appointed 26 January 2025)
Mr R Ashley	(Appointed 26 January 2025)

Recruitment and appointment of trustees

The trustees are members of the church. Trustees are chosen from those members of the church who are considered to have the appropriate gifts and skills. A member who puts themselves forward will be voted on as a trustee at the annual AGM.

Organisational structure

The vestry consists of the Rector and the Lay Representative and between three and eight elected members of the congregation. The vestry appoints a Secretary and a Treasurer who are also members ex officio. Of the elected members, at least two must retire annually. At the AGM on 26 January 2025 all trustees retired and those without an appointment date in the list above were reappointed.

The trustees report was approved by the Board of Trustees.

Mr E Stansfeld, Treasurer

9/10/2026.

9 October 2026

ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

I report on the financial statements of the charity for the year ended 31 August 2025, which are set out on pages 5 to 17.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

Independent examiner's statement
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
   (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

   have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



R J Sim F.C.C.A.
Murray Taylor Audit Limited
Chartered Certified Accountants
10 Murray Lane
Montrose
Angus
DD10 8LF

Dated: 9 October 2026

ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	27,228	-	27,228	29,444	-	29,444
Charitable activities	4	3,490	-	3,490	12,379	-	12,379
Investments	5	12,321	2,173	14,494	10,566	1,941	12,507
Total income		43,039	2,173	45,212	52,389	1,941	54,330
Expenditure on:							
Raising funds	6	450	-	450	8,870	-	8,870
Charitable activities	7	50,029	8,616	58,645	51,602	7,478	59,080
Total expenditure		50,479	8,616	59,095	60,472	7,478	67,950
Net gains on investments	13	7,638	6,509	14,147	6,210	5,526	11,736
Net income/(expenditure) and movement in funds		198	66	264	(1,873)	(11)	(1,884)
Reconciliation of funds:							
Fund balances at 1 September 2024		74,758	242,442	317,200	76,631	242,453	319,084
Fund balances at 31 August 2025		74,956	242,508	317,464	74,758	242,442	317,200

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

ST MARY'S AND ST PETER'S SCOTTISH EPISCOPAL CHURCH

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Property, plant and equipment	**15**		164,842		169,657
Investments	**16**		148,926		140,779
			313,768		310,436
Current assets					
Trade and other receivables	**17**	4,550		5,417	
Cash at bank and in hand		1,630		4,527	
		6,180		9,944	
Current liabilities	**18**	(2,484)		(3,180)	
Net current assets			3,696		6,764
Total assets less current liabilities			317,464		317,200
The funds of the charity					
Restricted income funds	**20**		242,508		242,442
Unrestricted funds	**21**		74,956		74,758
			317,464		317,200

The financial statements were approved by the trustees on 9 October 2026

Rev J Benton-Evans, Rector

Mr E Stansfeld, Treasurer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

St Mary's and St Peter's Scottish Episcopal Church is an unincorporated entity situated in Scotland.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold buildings	2% straight line basis
Plant and equipment	25% straight line basis

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

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

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

1.9 Cash and cash equivalents

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

1 Accounting policies **(Continued)**

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables 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.

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

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 affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	27,228	29,444
Donations and gifts		
Donations from individuals	22,868	24,222
Gift aid reclaim	4,251	4,896
Grants received	109	326
	27,228	29,444

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Sale of goods	750	259
Other income	2,740	12,120
	3,490	12,379

5 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	9,886	-	9,886	8,385	-	8,385
Income from listed investments	2,435	2,173	4,608	2,181	1,941	4,122
	12,321	2,173	14,494	10,566	1,941	12,507

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	450	8,870

7 Expenditure on charitable activities

	Faith and worship 2025 £	Community activities 2025 £	Total 2025 £	Faith and worship 2024 £	Community activities 2024 £	Total 2024 £
Direct costs						
Staff costs	25,375	-	25,375	25,595	-	25,595
Depreciation and impairment	-	4,815	4,815	-	4,815	4,815
Property costs	3,193	-	3,193	-	-	-
Diocesan Quota	-	5,066	5,066	-	5,297	5,297
Insurance	6,538	-	6,538	6,228	-	6,228
Heat and light	6,146	-	6,146	7,167	-	7,167
Repairs and maintenance	608	3,524	4,132	2,663	3,978	6,641
Altar expenses	861	-	861	431	-	431
Sundry expenses	-	-	-	-	324	324
Property costs	715	-	715	448	-	448
Other charitable expenditure	774	-	774	1,214	-	1,214
	44,210	13,405	57,615	43,746	14,414	58,160
Share of support and governance costs (see note 8)						
Governance	1,030	-	1,030	920	-	920
	45,240	13,405	58,645	44,666	14,414	59,080
Analysis by fund						
Unrestricted funds	41,439	8,590	50,029	42,003	9,599	51,602
Restricted funds	3,801	4,815	8,616	2,663	4,815	7,478
	45,240	13,405	58,645	44,666	14,414	59,080

8 Support costs allocated to activities

	Faith and worship 2025 £	Total 2024 £
Governance	1,030	920

Governance costs comprise:	2025 £	2024 £
Independent examination fee	1,030	920
	1,030	920

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,030	920
Depreciation of owned property, plant and equipment	4,815	4,815

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1

Employment costs	2025	2024
	£	£
Wages and salaries	21,089	20,412
Other pension costs	4,286	5,183
	25,375	25,595

There were no employees who earned in excess of £60,000.

There were no employees whose annual remuneration was more than £60,000.

12 Pension costs

Pension fund contributions were due to the Scottish Episcopal Church pension scheme at a rate of 32.2% of members' salaries. The pension costs charged in the year amounted to £5,183 (2023: £5,096).

13 Gains and losses on investments

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Gains/(losses) arising on:	£	£	£	£	£	£
Revaluation of investments	7,638	6,509	14,147	6,210	5,526	11,736

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Property, plant and equipment

	Freehold buildings £	Plant and equipment £	Total £
Cost			
At 1 September 2024	240,748	6,480	247,228
At 31 August 2025	240,748	6,480	247,228
Depreciation and impairment			
At 1 September 2024	71,091	6,480	77,571
Depreciation charged in the year	4,815	-	4,815
At 31 August 2025	75,906	6,480	82,386
Carrying amount			
At 31 August 2025	164,842	-	164,842
At 31 August 2024	169,657	-	169,657

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2024	140,779
Valuation changes	14,147
Disposals	(6,000)
At 31 August 2025	148,926
Carrying amount	
At 31 August 2025	148,926
At 31 August 2024	140,779

17 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Other receivables	4,550	5,417

18 Current liabilities

	2025	2024
	£	£
Accruals and deferred income	2,484	3,180

19 Retirement benefit schemes

Defined contribution schemes	2025	2024
	£	£
Charge to profit or loss in respect of defined contribution schemes	4,286	5,183

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

20 Restricted funds

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

	At 1 September 2024	Incoming resources	Resources expended	Gains and losses	At 31 August 2025
	£	£	£	£	£
Fabric fund	60,175	1,960	(3,159)	6,218	65,194
Benevolent fund	1,016	98	-	-	1,114
Roof fund	34	-	(34)	-	-
Heritable property fund	169,659	-	(4,815)	-	164,844
Officer fund	3,545	115	-	291	3,951
Renewal fund	4,923	-	-	-	4,923
Net zero fund	3,090	-	(608)	-	2,482
	242,442	2,173	(8,616)	6,509	242,508

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Gains and losses	At 31 August 2024
	£	£	£	£	£
Fabric fund	53,820	1,852	(771)	5,274	60,175
Benevolent fund	1,016	-	-	-	1,016
Roof fund	34	-	-	-	34
Heritable property fund	174,474	-	(4,815)	-	169,659
Officer fund	3,204	89	-	252	3,545
Renewal fund	4,923	-	-	-	4,923
Net zero fund	4,982	-	(1,892)	-	3,090
	242,453	1,941	(7,478)	5,526	242,442

20 Restricted funds **(Continued)**

The specific purposes for which the funds are to to be applied are as follows:
Fabric fund: General repairs and maintenance necessary at the church.
Benevolent fund: General charitable purposes, at the discretion of the rector.
Roof fund: Major repair work to the roof of the church.
Heritable property fund: The new rectory and its depreciation.
Renewal fund: For modern media and technology in worship.
Net Zero Fund: To support initiatives under the SEC 2030 net zero commitment.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	Gains and losses	At 31 August 2025
	£	£	£	£	£
General funds	74,758	43,039	(50,479)	7,638	74,956

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Gains and losses	At 31 August 2024
	£	£	£	£	£
General funds	76,631	52,389	(60,472)	6,210	74,758

22 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 August 2025:			
Property, plant and equipment	-	164,842	164,842
Investments	75,983	72,943	148,926
Current assets/(liabilities)	(1,027)	4,723	3,696
	74,956	242,508	317,464

22 Analysis of net assets between funds (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Property, plant and equipment	-	169,657	169,657
Investments	74,490	66,289	140,779
Current assets/(liabilities)	268	6,496	6,764
	74,758	242,442	317,200

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).