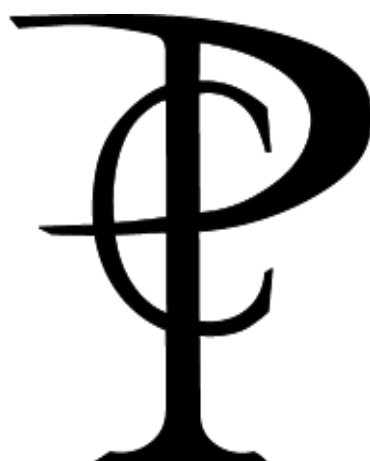


The Church of Scotland

Ibrox Parish Church of Scotland, Glasgow



**Trustees' Annual Report And Accounts
Year ended 31 December 2025**

Ibrox Parish Church of Scotland Trustees' Report

Year ended 31 December 2025

The trustees present the annual report and account for Ibrox Parish Church for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in notes on pages 9 and 10 to the accounts and comply 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective from 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 part of 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.

Church Groups/Activities

Services of Worship: Sunday 11am – 12.00pm
Badminton Club: Monday 7.30 – 9.30pm
Book Club: Monthly
Church Choir: Wednesday 7.30 – 9.30pm
Faithful Welcome Ecumenical Group: Periodically
Ibrox Theatre Club: Periodically
Memory Club: Thursday 10.30am – 12.00pm
Millennials Group: Periodically
Prayer Group: Sunday 12.30 – 1.00pm (monthly)
Pastimes: Monday 1.30-3.00pm

Community Groups/Activities

African Global Community Project LGBT: Monthly 1st Monday 6-8pm
Alcoholics Anonymous: Monday 7.30-9.30 pm
Food Bank: Monday 12.00 – 2.00pm
Girls Guides (Ages 4-16): Tuesday 6.00 – 9.30pm
Glasgow Tamil Academy: Saturday 2.30-4pm
Govan Youth Information Project: Friday 7-9pm
Graduate Women Scotland: Monthly on a Wednesday 7-10pm
Living Rent Glasgow: Wednesday of first full week of the month 6.30-8pm
Narcotics Anonymous: Wednesday 7.30-8.30pm
Roller Skating Club: Sunday 4-6pm
South Community Recovery Network: Thursday 10am-4pm
Taekwondo: Friday 5.45-7pm
Weight Watchers: Saturday 10-11 am, Thursday 6-7pm
Workout Class: Monday 4.30-5.30pm

Ibrox Parish Church of Scotland Trustees' Report

Year ended 31 December 2025

Achievements and Performance

Church Groups Attendance:

Sunday Worship	45 (average)
Millenials Group	8
Badminton Club	15
Book Club	6
Church Choir	10
Past Times Group	10
Prayer Group	8
Memory Club	20

Narrative of goals and values

This has been a year of growth and change for Ibrox Parish Church. We are continuing to enjoy our refurbished halls and particularly the new heating system which kept us warm through the cold weather. The space has also been enjoyed by the many groups and organisations who continue to rent our halls, and we have also attracted new tenants for long term and one off lets. This has helped us greatly in maintaining our income over the year.

We value our continued relationship with the Glasgow South West Foodbank who use our premises on a Monday and this is an important part of our service to the community. We are also working with other ecumenical partners in the area to engage with asylum seekers in the local hotel and help them to integrate into the area. From this engagement we have welcomed several Iranian families into our congregation who are enjoying the opportunity to worship freely with us.

Over the course of the year we have grown as a congregation with 13 new members and we have inducted 5 new elders to our Kirk Session. We have enjoyed the many opportunities we have had for fellowship together over the year; Easter and Harvest breakfasts, Coffee and Chat evenings, Choir services, Coffee Carol evening, Halloween carnival, soup and sandwich lunch and the great variety of Sunday services.

In June we learned that, as part of the Presbytery plan, our Minister Rev Tara Granados would have to leave her post at the end of the year. While we knew that this was a possibility it was a disappointment to have it confirmed. We are very grateful to Tara for her ministry through the trauma of covid, moving out of our old sanctuary building and for her tenacity in dealing with all the building works in the refurbishment. We wish her well in wherever she is called in the future.

We have continued to meet with our cluster partners, Sherbrooke Mossspark, and are still in the process of agreeing a union with them. We hope that by the summer we will be able to settle on a plan that works for both congregations. Our church could not function without the volunteers who give of their time and talents every week. We are grateful to our elders, treasurer, organist, flower arranger, halls let team, Sunday tea teams, fabric team and all the others who make sure that everything runs smoothly.

Ibrox Parish Church of Scotland Trustees' Report

Year ended 31 December 2025

We held kirk session meetings in person during nicer weather months and on Zoom during the dark of winter. We continue close partnerships with Glasgow Boys' Brigade Battalion, and Glasgow Southwest Foodbank.

Financial Review

The principal sources of income are:

Weekly Freewill Offering – has decreased by £719 (2025 = £23,376; 2024 = £24,095)

Open Plate – has increased by £417 (2025 = £3,179; 2024 = £2,762)

Donations from organisations – has decreased by £40 (2025 = £913; 2024 = £953)

Hall rents – has increased by £4,729 (2025 = £37,834; 2024 = £33,105)

Fundraising activities have decreased by £431 (2025 = £800; 2024 = £1,231)

Interest has decreased by £316 (2025 = £932; 2024 = £1,248)

Overall, income has decreased by £21,788 and expenditure also decreased by £50,825. The deficit for the year is £18,258. The decrease in expenditure is largely due to undertaking more building work in 2024 and having less building expenditure in 2025. The decrease in income also reflects that the grant money we had for our new building project was largely received in 2023-2024 and not in 2025.

Open plate donations increased this year due to contributions from young families.

The number of total standing orders from parishioners has not changed this year. Gift aid donors also remain steady.

Investment Policy and Performance

The policy of the charity is to keep sufficient assets available on deposit to meet short and medium term commitments and only to invest longer term the remaining funds. Other than bank accounts the charity only invests in the funds of the Church of Scotland Investor Trust.

Risk Management

The Trustees believe that the principle risks and uncertainties faced by Ibrox Parish Church, and the actions proposed and implemented by the Trustees and Congregation to minimise these risks are noted below:-

- Although the average age of the Congregation has continued to increase in recent years, we have added more young members and our church attendance figures increased this year. FWO will remain steady.
- The biggest risk we face is uncertainty around the union with Sherbrooke Mossspark Church of Scotland. We now anticipate the union to begin in summer 2026.
- The sale of our sanctuary building has gone through. Once we receive the proceeds, we will be able to address issues with the fabric of our halls to "future-proof" it for the next generations of parishioners.

Reserves Policy

It is the Trustees' Policy to hold reserves of approximately six months expenditure including designated funds to ensure a smooth running of the church. Our running costs for the sanctuary decreased this year, so the calculation for what makes up six months expenditure also changed. At the year end, the Church held unrestricted funds totalling £42,255, just slightly more than the £42,106 we held in reserves in 2024. Our current reserves would cover roughly 6.5 to 7 months of regular expenditure.

Structure, Governance and Management

The congregation is a registered charity, number SC009841 and is administered in accordance with the terms of the Unitary Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The Session Clerk and the Church Treasurer are appointed by the Session. The minister is elected by the congregation and inducted by Presbytery. In a ministerial vacancy, Presbytery appoints an Interim Moderator who is also a trustee.

Ibrox Parish Church of Scotland Trustees' Report

Year ended 31 December 2025

The Kirk Session is chaired by the minister and meets at least 8 times in a year. Certain responsibilities are delegated to appropriate groups or committees. The Kirk Session is responsible for spiritual affairs within the church.

Reference and Administrative Information Trustees during 2025

Kirk Session

May McCallum, Morag Fleming, Alison Cairns, Doreen Galbraith, Malcolm Leathem, Stephen Fleming, Archie Henderson, Iain Henderson, Jean Renfrew, Linda Tainsh, Penny Tainsh, Fiona White, Rev. Tara Porr Granados – (Ordained Jan 2018), Liam Wood, Meredith Greta, Ruth Liggat, Ann Henderson

Principal Office-Bearers

Minister:	Rev. Tara Porr Granados
Session Clerk:	Morag Fleming
Deputy Session Clerk:	Stephen Fleming
Church Treasurer:	Meredith Greta

Principal Office

Charity Name:	Ibrox Parish Church of Scotland, Glasgow
Charity Registration No:	SC009841 Congregational Reference No: 160903
Contact Address:	Ibrox Parish Church, 67 Clifford Street, Glasgow G51 1QH

Independent Examiner

Tony Fraser C.A. Cahill Jack Associates Ltd, 91 Alexander Street, Airdrie, ML6 0BD.

Bankers Bank of Scotland, Glasgow Govan (800753) Branch, P.O. Box 1000, BX2 1LB.

Trustees' Responsibilities in Relation to the Financial Statements

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).

Charity law requires the trustees to prepare financial statements for each financial year which show 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 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 judgments 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 and explained 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 operational existence.

Ibrox Parish Church of Scotland Trustees' Report

Year ended 31 December 2025

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and 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 the financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,

Session Clerk:
Morag Fleming

A handwritten signature in cursive script, reading 'Morag Fleming'.

Date 3 February 2026

Ibrox Parish Church of Scotland

Independent Examiner's Report to the Trustees of Ibrox Parish Church 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 7 to 15.

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.

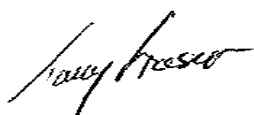
Basis of independent examiner's statement

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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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



Antony Fraser CA
Cahill Jack Associates Ltd
91 Alexander Street Airdrie ML6 0BD

Date 22 March 2026

Ibrox Parish Church

Statement of Financial Activities

For the year ended 31 December 2025

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Restricted Funds-Youth 2025 £	Restricted Pastoral Care 2025 £	Total 2025 £		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Restricted Funds-Youth 2024 £	Restricted Pastoral Care 2024 £	Total 2024 £
Incoming Resources												
Income and endowments from:												
Donations and Legacies	1	31,898	8,302	-	416	40,615		32,820	37,895	-	473	71,188
Charitable Activities	2	43,602	-	-	-	43,602		34,187	299	15	-	34,501
Investments	3	932	-	-	-	932		1,248	-	-	-	1,248
Total incoming resources		76,432	8,302	-	416	85,149		68,255	38,194	15	473	106,937
Resources Expended												
Cost of generating funds	4	-	-	-	-	-		-	-	-	-	-
Charitable activities	4	76,284	26,710	-	413	103,407		97,700	56,182	70	280	154,232
Other												-
Depreciation								-	-	-		-
Total resources expended		76,284	26,710	-	413	103,407		97,700	56,182	70	280	154,232
Net income/(expenditure) before gains and losses on investments		-	-	-		-		-	-	-		-
Net gain/(loss) on investment		-	-	-		-		-	-	-		-
Net Income/(Expenditure)		148	(18,408)	-	2	(18,258)		(29,445)	(17,988)	(55)	193	(47,296)
Transfers between funds		-	-	-	-	-		21,000	(21,000)	-	-	-
Net movement in funds		148	(18,408)	-	2	(18,258)		(8,445)	(38,988)	(55)	193	(47,296)
Total funds brought forward		42,106	318,932	646	668	362,352		50,551	357,920	701	475	409,648
Total funds carried forward		42,254	300,524	646	670	344,094		42,106	318,932	646	668	362,352

Ibrox Parish Church

Balance Sheet

As At 31 December 2025

	Note		2025		2024
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	7		294,281		294,281
Investments-Bonds	8		<u>5,000</u>		<u>5,000</u>
			299,281		299,281
Current Assets					
Debtors	9	8,463		19,123	
Bank and Cash	10	<u>41,454</u>		<u>52,470</u>	
		49,917		71,593	
Creditors					
Falling due within one year	11	<u>(5,104)</u>		<u>(8,522)</u>	
		(5,104)		(8,522)	
Net Current Assets			44,813		63,071
Creditor falling due after more than one year			-		-
Net Assets			<u>344,094</u>		<u>362,352</u>
The funds of the Charity:					
Unrestricted Funds	13				
General funds		38,563		41,189	
Designated funds		<u>3,691</u>		<u>917</u>	
		42,254	42,254	42,106	42,106
Restricted Funds	13				
Fixed Assets Fund		294,281		294,281	
Children & Youth Work		646		646	
Pastoral Care		670		668	
New building fund		6,243		24,522	
Warm Welcome Fund		<u>-</u>		<u>129</u>	
		301,840	301,840	320,246	320,246
Total Funds			<u>344,094</u>		<u>362,352</u>

The accounts were approved by the trustees on 3 February 2026 and signed on their behalf by:



Morag Fleming



Meredith Greta

Ibrox Parish Church of Scotland

Year ended 31 December 2025

Accounting Policies

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

Basis of preparation

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

Fund Accounting

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

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with authorised or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

Incoming resources

Donations

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Interest and dividends receivable

Interest on funds held on deposit and dividends are 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.

Resources expended

Expenditure is recognised on an accruals basis as the liability is incurred.

Ibrox Parish Church of Scotland
Year ended 31 December 2025
Accounting Policies - continued

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church and halls, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the statement of financial activities in the period in which the liability arises

The manse which is vested in local trustees is included at cost. No depreciation is charged on the manse due to the extent of upkeep and repairs work carried out on the property and the estimated residual value being greater than the amount stated in the accounts. All other tangible fixed assets costing in excess of £5,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Fixtures, fittings and office equipment 3 years

Organ over 10 years

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

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

The charity is entitled under Section 13(2) of the Charities and Trustee Investment (Scotland) Act 2005 to describe itself as a Scottish Charity.

Ibrox Parish Church
Notes forming part of the financial statements
for the year ended 31 December 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Restricted Youth Fund 2025 £	Restricted Funds Pastoral Care 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Restricted Youth Fund 2024 £	Restricted Funds Pastoral Care 2024 £	Total 2024 £
1 Donations and Legacies										
Offerings (FWO, tea money, open plate)	25,275	1,870	-	416	27,560	23,262	3,895	-	473	27,630
Tax recovered on Gift Aid	5,260	432	-	-	5,691	6,404	-	-	-	6,404
Legacies	-	-	-	-	-	-	-	-	-	-
Grants	390	6,000	-	-	6,390	350	34,000	-	-	34,350
Contributions from Congregational Organisations	913	-	-	-	913	953	-	-	-	953
Other-Fabric	60	-	-	-	60	1,851	-	-	-	1,851
	<u>31,898</u>	<u>8,302</u>	<u>-</u>	<u>416</u>	<u>40,615</u>	<u>32,820</u>	<u>37,895</u>	<u>-</u>	<u>473</u>	<u>71,188</u>
2 Income from Charitable Activities										
Regular Fundraising Events	5,718	-	-	-	5,718	932	299	15	-	1,246
Use of Premises	37,834	-	-	-	37,834	33,105	-	-	-	33,105
Weddings and Funerals	50	-	-	-	50	150	-	-	-	150
Bequest	-	-	-	-	-	-	-	-	-	-
	<u>43,602</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,602</u>	<u>34,187</u>	<u>299</u>	<u>15</u>	<u>-</u>	<u>34,501</u>
3 Investment Income										
Deposit interest	766	-	-	-	766	1,060	-	-	-	1,060
Dividends received	166	-	-	-	166	188	-	-	-	188
Bank interest	-	-	-	-	-	-	-	-	-	-
	<u>932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>932</u>	<u>1,248</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,248</u>

Ibrox Parish Church
Notes forming part of the financial statements
For the year ended 31 December 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Restricted Funds-Youth 2025 £	Restricted Funds Pastoral Care 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Restricted Funds-Youth 2024 £	Restricted Funds Pastoral Care 2024 £	Total 2024 £
4 Analysis of Expenditure										
Raising Funds:										
Offering Envelopes Church Off Exps	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Charitable Activities:										
Ministries and Mission Allocation	27,779				27,779	26,425	-	-	-	26,425
Presbytery Dues	960				960	2,294	-	-	-	2,294
Minister's Expenses	2,233				2,233	2,965	-	-	-	2,965
Pulpit Supply	600				600	400	-	-	-	400
Fabrics Repairs & Maintenance	1,286	26,581			27,867	18,399	51,173	-	-	69,572
Council Tax	3,509				3,509	3,218	-	-	-	3,218
Other Buildings Costs	2,692				2,692	642	-	-	-	642
Insurance	7,811				7,811	7,148	-	-	-	7,148
Cleaning	4,981				4,981	6,751	-	-	-	6,751
Heat Light	20,656	129			20,785	26,632	-	-	-	26,632
Church Office Expenses	154				154	194	-	-	-	194
Piano & Music	615				615	1,427	-	-	-	1,427
Pastoral Care	-			362	362	-	-	-	280	280
Children & Youth Work	-		-		-	-	-	70	-	70
Audit Accrual	1,100				1,100	1,000	-	-	-	1,000
Warm Welcome	-				-	-	-	-	-	-
Other Expenses Donations	1,584				1,584	83	-	-	-	83
Professional Fees	80				80	-	5,009	-	-	5,009
Bank fees	12				12					
Church Events (not halloween)	231			51	282	122	-	-	-	122
	<u>76,284</u>	<u>26,710</u>	<u>-</u>	<u>413</u>	<u>103,407</u>	<u>97,700</u>	<u>56,182</u>	<u>70</u>	<u>280</u>	<u>154,232</u>

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

Ibrox Parish Church
Notes forming part of the financial statements
for the year ended 31 December 2025

5 Staff Costs and Numbers

	2025	2024
	£	£
Salaries and Wages	-	-
Social Security Costs employers NI	-	-
Total	<u>-</u>	<u>-</u>

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

	2025	2024
Ministerial Support	-	-
Administration	-	-
Music Staff	-	-
Premises Maintenance	-	-
	<u>-</u>	<u>-</u>

No employee had employee benefits in excess of £50,000 (2023 - nil)

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipend and employer's contributions for national insurance, pensions and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For 2025, the minimum stipend is £32,433 and the maximum stipend in 5th and subsequent years of service £39,856.

6 Trustee Remuneration and Related Party Transactions

During the year a total of £10,630 (2024 = £14,800) was donated to the congregation by trustees. During the year, the Minister received no Voluntary Additional Stipend but did receive reimbursement of expenses totaling £5,742 which included Manse Council Tax of £3,509 and travel expenses of £2,233. None of the other Trustees received any reimbursement of expenses or remuneration. No Trustee or person related to a Trustee had any personal interest in any contract or transaction entered into by the charity during the year. The Church did not incur expenses for piano music in 2025.

7 Tangible Fixed Assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At 1 January 2025	294,281	42,686	336,966
Additions	-	-	-
Disposals	-	-	-
At 31 December 2025	<u>294,281</u>	<u>42,686</u>	<u>336,966</u>
Accumulated Depreciation			
At 1 January 2025	-	42,686	42,686
Charge for year	-	-	-
Eliminated on Disposals	-	-	-
At 31 December 2025	<u>-</u>	<u>42,686</u>	<u>42,686</u>
Net Book Value			
At 31 December 2024	<u>294,281</u>	<u>-</u>	<u>294,281</u>
At 31 December 2025	<u>294,281</u>	<u>-</u>	<u>294,281</u>

Ibrox Parish Church
Notes forming part of the financial statements
for the year ended 31 December 2025

8 Investments

	2025	2024
	£	£
Market Value at 1 January 2024	5,000	5,000
Unrealised gain/(loss) on investments	-	-
Market Value at 31 December 2025	<u>5,000</u>	<u>5,000</u>

The following investments are held:

National Income Bonds	<u>5,000</u>	<u>5,000</u>
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9 Debtors

	2025	2024
	£	£
DCMS Vat due back on Work	-	637
Gift Aid	5,691	6,404
Smartest Energy	-	9,352
Hall Lets	2,772	2,730
	<u>8,463</u>	<u>19,123</u>

10 Bank Accounts

The following bank accounts are held:

	2025	2024
	£	£
Bank of Scotland - Treasurers' Account	24,032	35,048
Church of Scotland - Treasurers' Account-Fabric	2,158	2,158
Cash Float - Held by Church Officer	100	100
Church of Scotland - Treasurer General Purpose	9,604	9,604
Church of Scotland - Manse Fund	5,560	5,560
	<u>41,454</u>	<u>52,470</u>

11 Creditors

	2025	2024
	£	£
Accruals:		
Revd Tara Granados T/E	524	572
Gas	2,015	2,287
Electricity (not includ refund)	275	513
Reporting Accountant	1,100	1,000
Clearways	479	400
Richmond's Hope overpayment	-	3,750
Retiral collection for Tara	712	-
	<u>5,104</u>	<u>8,522</u>

Ibrox Parish Church
Notes forming part of the financial statements
for the year ended 31 December 2025

12 Analysis of Net Assets Between Funds

	General	Designated	Restricted	Total 2025
	£	£	£	£
Fixed Assets-Manse	-	-	294,281	294,281
National Income Bonds	-	-	5,000	5,000
Debtors	8,463	-	-	8,463
Bank	24,032	-	-	24,032
Church of Scotland - Fabric Account	1,469	-	689	2,158
Cash	100	-	-	100
Church of Scotland - Treasurer	5,913	3,691	-	9,604
Church of Scotland - Treasurer-Manse	3,691	-	1,869	5,560
Current Liabilities	(5,104)	-	-	(5,104)
Net assets at 31 December 2025	38,564	3,691	301,839	344,094

	General	Designated	Restricted	Total 2024
	£	£	£	£
Fixed Assets-Manse	-	-	294,281	294,281
National Income Bonds	-	-	5,000	5,000
Debtors	19,123	-	-	19,123
Bank	30,489	-	4,559	35,048
Church of Scotland - Fabric Account	-	917	1,241	2,158
Cash	100	-	-	100
Church of Scotland - Treasurer	-	-	9,604	9,604
Church of Scotland - Treasurer-Manse	-	-	5,560	5,560
Current Liabilities	(8,522)	-	-	(8,522)
Net assets at 31 December 2024	41,190	917	320,245	362,352

13 Movement in Funds

	As At	Incoming	Outgoing		As At
	1.1.25	Resources	Resources	Transfers	31.12.25
	£	£	£	£	£
Unrestricted Funds					
General Fund	41,189	76,371	(74,998)	(4,000)	38,563
Designated Fabric Fund	917	60	(1,286)	4,000	3,691
	42,106	76,432	(76,284)	-	42,254
Restricted Funds:					
Fixed Assets Fund	294,281	-	-	-	294,281
Children & Youth Work	646	-	-	-	646
Pastoral Care Fund	668	416	(413)	-	670
Restricted New Building Fund	24,522	8,302	(26,581)	-	6,243
Warm Welcome Fund	129	-	(129)	-	-
	320,246	8,718	(27,123)	-	301,840
Total Funds	362,351	85,149	(103,407)	-	344,094

Movement in Funds

	As At	Incoming	Outgoing		As At
	1.1.24	Resources	Resources	Transfers	31.12.24
	£	£	£	£	£
Unrestricted Funds					
General Fund	44,086	66,404	(79,301)	10,000	41,189
Designated Fabric Fund	6,465	1,851	(18,399)	11,000	917
	50,551	68,255	(97,700)	21,000	42,106
Restricted Funds:					
Fixed Assets Fund	294,281	-	-	-	294,281
Children & Youth Work	701	15	(70)	-	646
Pastoral Care Fund	475	473	(280)	-	668
Restricted New Building Fund	63,510	38,194	(56,182)	(21,000)	24,522
Warm Welcome Fund	129	-	-	-	129
	359,096	38,682	(56,532)	(21,000)	320,246
Total Funds	409,647	106,937	(154,232)	-	362,352

14 Funds

Fund Descriptions: Designated fabric fund: used for fabric repairs to church and manse; Fixed asset fund: the value of the manse; Children and youth work fund: used solely for the purpose of youth activities, resources, and spaces within the church; Pastoral care fund: used solely for the purpose of pastoral care; New Building Fund: used solely for expenses associated with our new building works. In addition to starting those works, we've also brought in more funding to this fund via grants, congregational donations, and fundraising. The Warm Welcome Fund serves the Warm Welcome Project which will be carried into 2025.

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 volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

Ibrox Parish Church

	2025	2024
<u>CAPITAL ACCOUNT</u>		
Credit Balances held at 31 December at cost 2024	£ -	£ -
Unrealised gain / (loss) on investments	£ -	£ -
Realised gain	£ -	£ -
Property costs - new building project	£ -	£ -
Market Value of Balances at 31 December 2025	£ -	£ -
Investment at cost	£ -	£ -
Consolidated fabric fund-Unit price 31/12/2024		
£1.54 No. Of Units 14,701		
<u>DEPOSIT FUND</u>		
Sale of Flat-Balance held 01 January 2025	£ -	£ -
Realised gains on Fund 55	£ -	£ -
Property costs - new building project	£ -	£ -
Roof repair in link block	£ -	£ -
Balance 31 December 2025	£ -	£ -
Growth Fund Unit Price at 31.12.2024 £6.38		
Income Fund - Unit Price at 31.12.2024 £11.06		
<u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December 2024	£ 46.37	£ -
Allocation of support costs	£ -60.00	£ -
Interest	£ 1.94	£ 46.37
	£ 11.69	£ 46.37
<u>TEMPORARY FUNDS</u>		
Debit Balance at 31 December 2024		£ 1,573.88
Building works on sanctuary	£ 3277.00	
	-£4850.88	£ 1,573.88

This chas is held by THE CHURCH OF SCOTLAND GENERAL TRUSTEES
for the purpose of fabric and can only be used with their permission

Profit and Loss

Ibrox Parish Church

For the year ended 31 December 2025

Account	Building Fund	Unassigned	Total
Turnover			
Deposit Interest	0.00	765.90	765.90
Dividend Interest	0.00	165.73	165.73
Donations for Other	0.00	1,459.90	1,459.90
Donations from Con	0.00	913.27	913.27
Fabric Boxes	0.00	60.31	60.31
Free Will Offerings	1,870.00	21,466.02	23,336.02
Fundraising Events	0.00	799.85	799.85
Grants	6,000.00	390.00	6,390.00
Offerings	0.00	630.00	630.00
Open Plate	0.00	3,178.75	3,178.75
Sale of Sanctuary It	0.00	3,458.36	3,458.36
Tax recovered on G	0.00	5,691.42	5,691.42
Use of Premises	0.00	37,833.97	37,833.97
Weddings and Func	0.00	50.00	50.00
Total Turnover	7,870.00	76,863.48	84,733.48
Gross Profit	7,870.00	76,863.48	84,733.48
Administrative Costs			
Bank Fees	0.00	12.36	12.36
C o S Minister's Exp	0.00	2,232.70	2,232.70
Church Events	0.00	231.28	231.28
Church Office Expe	0.00	153.68	153.68
Cleaning	0.00	4,981.32	4,981.32
Council Tax	0.00	3,509.11	3,509.11
Donations to Others	0.00	1,384.40	1,384.40
Fabric Repairs and	26,581.07	1,286.31	27,867.38
Heat and Light	0.00	20,785.31	20,785.31
Insurance	0.00	7,810.52	7,810.52
Ministries and Missi	0.00	27,779.00	27,779.00
Other Building Cost	0.00	2,692.36	2,692.36
Other Expenses	0.00	199.49	199.49
Piano and Music	0.00	615.00	615.00
Presbytery Dues	0.00	960.00	960.00
Professional Fees	0.00	1,180.00	1,180.00
Pulpit Supply	0.00	600.00	600.00
Total Administrativ	26,581.07	76,412.84	102,993.91
Operating Profit	(18,711.07)	450.64	(18,260.43)
Profit on Ordinary	(18,711.07)	450.64	(18,260.43)
Profit after Taxatio	(18,711.07)	450.64	(18,260.43)