Company registration number SC335480 (Scotland)

Charity registration number SC006960

STRUTHERS MEMORIAL CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

STRUTHERS MEMORIAL CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Diana Rutherford (Chairperson) Mr Stephen Beath Mr Mark Kirk Miss Elaine MacDonald Mrs Jennifer Offord Mr Graham Rutherford Mr Gareth Watkins
Company number	SC335480 (Scotland)
Charity number	SC006960
Registered office	33 West Stewart Street Greenock Renfrewshire PA15 1SH
Auditor	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Bankers	Virgin Money PLC 177 Bothwell Street Glasgow G2 7ER Kingdom Bank Media House Padge Road Beeston Nottingham NG9 2RS
Solicitors	Patten & Prentice 2 Ardgowan Square Greenock PA16 8PP

STRUTHERS MEMORIAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year	Notes	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and legacies	3	443,667	37,668	12,790	494,125	525,748
Charitable activities						-
School	4	-	-	-	-	272,030
Churches and other	4	13,797	-	-	13,797	34,134
Other trading activities	5	9,900	1,642	-	11,542	10,684
Investments	6	60,810	-	-	60,810	29,891
Other income		-	-	-	-	8,557
Total income		528,174	39,310	12,790	580,274	881,044
Expenditure on:						
Raising funds	7	-	-	-	-	345
Charitable activities						
School	8	7,495	-	-	7,495	753,973
Churches and other	8	377,932	19,570	13,971	411,473	440,475
Total charitable expenditure		385,427	19,570	13,971	418,968	1,194,448
Total expenditure		385,427	19,570	13,971	418,968	1,194,793
Net gains on investments	10	-	-	-	-	270,000
Net income/(expenditure)		142,747	19,740	(1,181)	161,306	(43,749)
Transfers between funds	14	(231)	(950)	1,181	-	-
Other recognised gains and losses:						
Revaluation of tangible fixed assets		-	-	-	-	131,323
Net movement in funds		142,516	18,790	-	161,306	87,574
Reconciliation of funds:						
Fund balances at 1 January 2025		2,625,447	6,486	-	2,631,933	2,544,359
Fund balances at 31 December 2025		2,767,963	25,276	-	2,793,239	2,631,933

STRUTHERS MEMORIAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year	Notes	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:					
Donations and legacies	3	407,022	11,265	107,461	525,748
Charitable activities					-
School	4	272,030	-	-	272,030
Churches and other	4	34,134	-	-	34,134
Other trading activities	5	10,684	-	-	10,684
Investments	6	25,152	4,739	-	29,891
Other income		8,557	-	-	8,557
Total income		757,579	16,004	107,461	881,044
Expenditure on:					
Raising funds	7	345	-	-	345
School	8	649,925	-	104,048	753,973
Churches and other	8	431,262	5,800	3,413	440,475
Total expenditure		1,081,532	5,800	107,461	1,194,793
Net gains on investments	10	270,000	-	-	270,000
Net income/(expenditure)		(53,953)	10,204	-	(43,749)
Transfers between funds	14	3,718	(3,718)	-	-
Other recognised gains and losses:					
Revaluation of tangible fixed assets		131,323	-	-	131,323
Net movement in funds		81,088	6,486	-	87,574
Reconciliation of funds:					
Fund balances at 1 January 2024		2,544,359	-	-	2,544,359
Fund balances at 31 December 2024		2,625,447	6,486	-	2,631,933

STRUTHERS MEMORIAL CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	15		1,134,246		1,191,592
Investment property	16		1,260,000		1,260,000
			2,394,246		2,451,592
Current assets					
Debtors	18	21,665		17,013	
Investments	19	90,234		-	
Cash at bank and in hand		309,482		175,363	
		421,381		192,376	
Creditors: amounts falling due within one year	20	(22,388)		(12,035)	
Net current assets			398,993		180,341
Total net assets			2,793,239		2,631,933
The funds of the Charity					
Unrestricted funds - general			2,767,963		2,625,447
Unrestricted funds - Designated	22		25,276		6,486
			2,793,239		2,631,933

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12 March 2026

Graham Rutherford

Mr G Rutherford
Trustee

Graham Offord

Mr G Offord
Treasurer

STRUTHERS MEMORIAL CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	26		167,396		(265,028)
Investing activities					
Purchase of tangible fixed assets		(3,853)		-	
Sale of tangible fixed assets		-		50,380	
Investment income received		60,810		29,891	
Net cash generated from investing activities			56,957		80,271
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			224,353		(184,757)
Cash and cash equivalents at beginning of year			175,363		360,120
Cash and cash equivalents at end of year			399,716		175,363
Relating to:					
Cash at bank and in hand			309,482		175,363
Short term deposits included in current asset investments			90,234		-

1 Accounting policies

Charity information

Struthers Memorial Church is a private company limited by guarantee incorporated in Scotland and a Charity registered in Scotland. The registered office is 33 West Stewart Street, Greenock, Renfrewshire, PA15 1SH.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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 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 and that there are no material uncertainties about its ability to continue. 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.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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.

1.4 Income

Offerings, donations and income tax recovery is included in the year in which it is receivable, which is when the Charity becomes entitled to the income, it is probable that it will be received and the amount can be measured reliably.

Income from school fees represents tuition fees received in respect of children attending Cedars School in the financial year.

Income from conferences is included in the year in which it is receivable, which is when the charitable company becomes entitled to the income, it is probable that it will be received and the amount can be measured reliably.

Income from the book and coffee shop income represents the other trading activities which is included in the year in which it is receivable.

Investment income comprises rental income received from investment properties and bank interest. Income from all investments is included in the year in which it is receivable.

1 Accounting policies **(Continued)**

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets costing £1,500 or more are capitalised.

Tangible fixed assets 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 property	2% on cost
Improvements to property	10% on cost
Fixtures and fittings	15% on cost
Computers	50% on cost and 25% on cost

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 Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

1.8 Impairment of fixed 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 and other short-term liquid investments with original maturities of three months or less.

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 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 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 creditors 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 creditors 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 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.

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 general 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
Offerings and donations	341,395	37,668	12,790	391,853	320,548	11,265	107,461	439,274
Income tax recovered	97,272	-	-	97,272	81,474	-	-	81,474
Legacies	5,000	-	-	5,000	5,000	-	-	5,000
	443,667	37,668	12,790	494,125	407,022	11,265	107,461	525,748

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
School		
School fees	-	272,030
Churches and other		
Conference income	13,797	34,134
	13,797	306,164

5 Income from other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Fundraising events	2,291	-	2,291	9,919	-	9,919
Sponsorships	-	-	-	765	-	765
Other income	7,609	1,642	9,251	-	-	-
Other trading activities	9,900	1,642	11,542	10,684	-	10,684

6 Income from investments

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Rental income	58,340	-	58,340	25,152	4,739	29,891
Interest receivable	2,470	-	2,470	-	-	-
	60,810	-	60,810	25,152	4,739	29,891

7 Expenditure on raising funds

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Raising donations and legacies		
Fundraising costs	-	345

8 Expenditure on charitable activities

	School 2025	Churches and other 2025	Total 2025	School 2024	Churches and other 2024	Total 2024
	£	£	£	£	£	£
Direct costs						
Staff costs	-	20,476	20,476	604,773	89,726	694,499
Book and coffee shop purchases	-	-	-	-	8,166	8,166
Conference expenses	-	31,704	31,704	-	51,943	51,943
Gifts and donations	-	44,729	44,729	-	40,884	40,884
	-	96,909	96,909	604,773	190,719	795,492
Share of support and governance costs (see note 9)						
Support	7,495	309,914	317,409	146,075	246,631	392,706
Governance	-	4,650	4,650	3,125	3,125	6,250
	7,495	411,473	418,968	753,973	440,475	1,194,448
Analysis by fund						
Unrestricted funds - general	7,495	377,932	385,427	649,925	431,262	1,081,187
Unrestricted funds - Designated	-	19,570	19,570	-	5,800	5,800
Restricted funds	-	13,971	13,971	104,048	3,413	107,461
	7,495	411,473	418,968	753,973	440,475	1,194,448

9 Support costs allocated to activities

	School	Churches and other	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Depreciation	-	61,199	61,199	61,646
Rates and insurance	(3,730)	52,929	49,199	58,169
Electricity, gas and water	2,468	47,113	49,581	74,599
Telephone and postage	442	3,673	4,115	8,334
Repairs and maintenance	5,678	100,919	106,597	63,431
Travel and transport	-	1,435	1,435	23,274
Professional fees and bank charges	1,932	15,475	17,407	21,177
Hire of halls and outreach	-	4,600	4,600	4,083
Advertising, stationery, photocopying and sundry expenses	705	19,495	20,200	30,140
Youth and Sunday school expenses	-	3,076	3,076	3,540
School activities	-	-	-	44,313
Auditors' remuneration	-	4,650	4,650	6,250
	7,495	314,564	322,059	398,956

	2025	2024
Governance costs comprise:	£	£
Audit fees	4,650	6,250
	4,650	6,250

Payments to the Auditors comprise of £4,650 (2024: £6,250) for audit and £3,750 (2024: £4,550) for the preparation of the statutory financial statements.

10 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Sale of investments	-	270,000

11 Trustees

None of the Trustees received remuneration, nor were reimbursed expenses for roles within the Charity, (2024 : £6,429 to one Trustee).

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Bookshops, school and churches	2	17

Employment costs	**2025 £**	**2024 £**
Wages and salaries	20,476	575,866
Social security costs	-	35,563
Other pension costs	-	83,070
	20,476	694,499

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

Remuneration of key management personnel
The key management personnel of the Charity comprise the Trustees, the Ministers and Treasurers of our various churches, Leaders of House Groups, and members of our Advisory Committees, all of whom work on a voluntary basis and receive no remuneration. The total employee benefits during the year of those management personnel responsible for the School and Admin functions of the Charity were £nil (2024 : £95,881).

13 Taxation

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

14 Transfers

During the year £231 was released from unrestricted funds and £950 from designated funds to cover the shortfall on restricted funds. In 2024 £3,718 was transferred from designated funds to unrestricted funds upon completion of the playground works.

15 Tangible fixed assets

	Freehold property	Improvements to property	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2025	1,907,884	53,845	262,641	83,288	2,307,658
Additions	-	-	3,853	-	3,853
Disposals	-	-	(209,265)	(79,949)	(289,214)
At 31 December 2025	1,907,884	53,845	57,229	3,339	2,022,297
Depreciation and impairment					
At 1 January 2025	764,103	26,923	243,576	81,464	1,116,066
Depreciation charged in the year	38,162	5,385	16,455	1,197	61,199
Eliminated in respect of disposals	-	-	(209,265)	(79,949)	(289,214)
At 31 December 2025	802,265	32,308	50,766	2,712	888,051
Carrying amount					
At 31 December 2025	1,105,619	21,537	6,463	627	1,134,246
At 31 December 2024	1,143,781	26,922	19,065	1,824	1,191,592

16 Investment property

	2025
	£
Fair value	
At 1 January 2025 and 31 December 2025	1,260,000

Investment properties comprise of the following:

- two residential properties acquired in late 2014 to generate income in support of the charitable company's activities;
- the former Cedars School building in Greenock which closed in 2024 and commenced being used as an investment property in May 2025.

The directors have considered recent valuations of the two residential properties and conclude that the valuation of £760,000 is appropriate. The former school building has a valuation of £500,000.

17 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	90,234	-

18 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	19,985	13,113
Prepayments and accrued income	1,680	3,900
	21,665	17,013

19 Current asset investments

	2025 £	2024 £
Unlisted investments	90,234	-

20 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	383	192
Other creditors	13,500	-
Accruals	8,505	11,843
	22,388	12,035

21 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 January 2025 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2025 £
Welfare fund	-	8,270	(9,232)	962	-
Living Hope (Skye & Lochalsh)	-	781	(1,000)	219	-
Strathcarron Hospice	-	1,318	(1,318)	-	-
Alzheimers Scotland	-	1,021	(1,021)	-	-
Scottish Aid to Eastern Europe	-	1,400	(1,400)	-	-
	-	12,790	(13,971)	1,181	-

21 Restricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Cedars School	-	104,048	(104,048)	-	-
Living Hope (Skye & Lochalsh)	-	2,143	(2,143)	-	-
Strathcarron Hospice	-	1,270	(1,270)	-	-
	-	107,461	(107,461)	-	-

Welfare fund - collections by some of our churches for payments to families in need.

Living Hope (Skye & Lochalsh) - special offering taken in Cumbernauld for charity work in Kyle of Lochalsh.

Strathcarron Hospice - monies collected from a pop up cafe in the Falkirk Church and passed on to the hospice.

Alzheimers Scotland and Scottish Aid to Eastern Europe - monies collected during services in the Falkirk Church and passed on to the Charities.

22 Unrestricted funds - Designated

These are unrestricted funds which are material to the Charity's activities.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
The Building fund	5,536	39,310	(19,570)	-	25,276
Welfare fund	950	-	-	(950)	-
	6,486	39,310	(19,570)	(950)	25,276

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
The Building fund	-	6,096	(1,580)	1,021	5,537
Welfare fund	-	5,169	(4,220)	-	949
Playground works	-	4,739	-	(4,739)	-
	-	16,004	(5,800)	(3,718)	6,486

22 Unrestricted funds - Designated (Continued)

Building fund - the directors had funds designated from special offerings and donations to finance the purchase and upgrading of existing and future properties.

Welfare fund - collections by some of our churches for payments to families in need.

23 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	1,134,246	-	1,134,246
Investment properties	1,260,000	-	1,260,000
Current assets/(liabilities)	373,717	25,276	398,993
	2,767,963	25,276	2,793,239

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	1,191,592	-	1,191,592
Investment properties	1,260,000	-	1,260,000
Current assets/(liabilities)	173,855	6,486	180,341
	2,625,447	6,486	2,631,933

24 Operating lease commitments

Lessee

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	100	100
Between two and five years	400	400
In over five years	1,360	1,460
	1,860	1,960

25 Related party transactions

There were no disclosable related party transactions during the current year, however, during the prior year, a Trustee up to the end of February, Chris Jewell, received a salary approved by the Board of Trustees of £5,833 for services as the central treasurer and manager of the Greenock bookshop. The Trustees paid no pension contributions for him.

26 Cash generated from/(absorbed by) operations

	2025	2024
	£	£
Surplus/(deficit) for the year	161,306	(43,749)
Adjustments for:		
Investment income recognised in statement of financial activities	(60,810)	(29,891)
Gain on disposal of tangible fixed assets	-	(8,128)
Gain on disposal of investments	-	(270,000)
Depreciation and impairment of tangible fixed assets	61,199	61,646
Movements in working capital:		
(Increase)/decrease in stocks	-	8,166
(Increase)/decrease in debtors	(4,652)	34,235
Increase/(decrease) in creditors	10,353	(1,100)
(Decrease) in deferred income	-	(16,207)
Cash generated from/(absorbed by) operations	167,396	(265,028)

27 Analysis of changes in net funds

The Charity had no material debt during the year.