

Charity registration number SC000711

WEST MORAY CHURCH OF SCOTLAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

WEST MORAY CHURCH OF SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Kirk Session Members

Roy Anderson
Margaret Atherton
William Barber
Marjory Barber
John Carson
Corinne Davies
Joy Gordon
Lauranne Grant
Marion King
Doreen MacKenzie
June Machray
Robert Malin
Catherine Masson
William Masson
Joan Miller
Jane Nellis
Lachlan Nicol
Linda Nicol
Gordon Rhind
Colin Stafford
Derek Thomson
Karine Carson
Dr Douglas Murray
Anne Burge
Ann Crossman (Appointed 1 October 2025)
Jane Foster (Appointed 1 October 2025)
Thomas Foster (Appointed 1 October 2025)
Vivienne Fraser (Appointed 1 October 2025)
Victor Goddard
Ann Kurylak
Christine Lannigan
Winnie MacDonald
Ian McLennan
Patricia McLennan
Angela McRae
James Rhind
Alison Rodgers (Appointed 1 October 2025)
Ann Rossiter
Sheena Tulloch (Appointed 1 October 2025)
Rev Charles Finnie

Senior management

Rev Charles Finnie Interim Moderator
Roy Anderson Session Clerk
Dr Douglas Murray Treasurer

Charity registration

Scotland SC000711

WEST MORAY CHURCH OF SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Independent examiner

Rhona Wilson BA, FCCA
MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

Bankers

Bank of Scotland
73 High Street
Nairn
IV12 4BS

WEST MORAY CHURCH OF SCOTLAND

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WEST MORAY CHURCH OF SCOTLAND

KIRK SESSION MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Kirk Session members present their annual report and financial statements for the year ended 31 December 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 Church's governing document, 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)".

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.

Public benefit

The Kirk Session members have paid due regard to guidance issued by the General Trustees of the Church of Scotland in deciding what activities the Church should undertake.

Activities

The main activities undertaken for the public benefit include -

- Weekly Sunday worship is provided in four churches, namely St Leonard's, Kinloss and the Mission church in Dallas and Dyke.
- The premises at St Leonard's and Kinloss are also extensively used by various community groups, and hot meals are available twice a week in the St Leonard's church hall. None of these activities could run without volunteers.
- At all times the trustees have regard to the guidance from the Office of the Scottish Charities Regulator.

Achievements and performance

Significant activities and achievements against objectives

The two major steps in 2025 were welcoming Dyke and Edinkillie into the union and being able to appoint a Nominations Committee to advance the process of filling the vacancy in the team ministry. We continued to support the development of a Community Church, working away from the traditional buildings, mainly among younger people and their families.

Financial review

The addition of Dyke and Edinkillie in the last quarter of the year has meant that meaningful comparison of Donations Income with the previous year has not been possible. Expenditure, as in 2024, was dominated by the costs of our buildings. In October and November, we had responsibility for 10 (ten) churches, of which only four were in use for worship. The sale of three of these since then will lessen the costs of care, and improve our reserves, but largely only in Funds restricted to Fabric.

There are significant sums held in the Church of Scotland Investors Trust which are available directly as the congregation needs them, as well as holdings in the Church of Scotland Consolidated Fabric Fund, which are only available for Fabric (buildings maintenance and development).

WEST MORAY CHURCH OF SCOTLAND

KIRK SESSION MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Reserves policy

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Kirk Session members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the year end, the Church held unrestricted funds of £1,062,314 (2024 - £1,098,784). There is £213,258 (2024 - £53,067) of restricted funds.

Structure, governance and management

The Church is administered in accordance with the terms of the Church of Scotland Deed of Constitution at the time in force. In June 2021 the congregation approved the adoption of the Unitary Constitution.

All affairs of the congregation are vested in the Kirk Session, of which all active elders are members.

WEST MORAY CHURCH OF SCOTLAND

KIRK SESSION MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Kirk Session members who served during the year and up to the date of signature of the financial statements are listed below. On 1st October 2025 Dyke and Edinkillie joined the union and the members are listed below:

Roy Anderson
Margaret Atherton
William Barber
Marjory Barber
E Butler (Resigned 1 January 2025)
John Carson
Gilbert Farquhar (Resigned 1 January 2025)
Corinne Davies
Joy Gordon
Lauranne Grant
Florence Higham (Resigned 1 January 2025)
Isobel Jamieson (Resigned 1 January 2025)
Marion King
Kenneth Laing (Resigned 1 January 2025)
Doreen MacKenzie
June Machray
Robert Malin
Catherine Masson
William Masson
Joan Miller
Jane Nellis
Lachlan Nicol
Linda Nicol
Ian Rae (Resigned 1 January 2025)
Gordon Rhind
Hamish Rhind (Resigned 1 January 2025)
Colin Stafford
Derek Thomson
Eric Towns (Resigned 1 January 2025)
Karine Carson
Dr Douglas Murray
Anne Burge
Ann Crossman (Appointed 1 October 2025)
Jane Foster (Appointed 1 October 2025)
Thomas Foster (Appointed 1 October 2025)
Vivienne Fraser (Appointed 1 October 2025)
Victor Goddard
Ann Kurylak
Christine Lannigan
Elizabeth Macarthur (Appointed 1 October 2025 and resigned 1 February 2026)
Winnie MacDonald
Ian Mclennan
Patricia Mclennan
Angela McRae
James Rhind
Alison Rodgers (Appointed 1 October 2025)
Ann Rossitter
Sheena Tulloch (Appointed 1 October 2025)
Rev Charles Finnie

WEST MORAY CHURCH OF SCOTLAND

KIRK SESSION MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Recruitment and appointment of trustees

All active members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from willing members of the congregation, who are considered to have the appropriate gifts and skills, with the approval of the Kirk Session.

Organisational structure

All affairs of the congregation are vested in the Kirk Session, of which all active elders are members.

Statement of Kirk Session members' responsibilities

The Kirk Session members are responsible for preparing the Kirk Session Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Kirk Session members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the Kirk Session members are required to:

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

The Kirk Session members are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kirk Session members' report was approved by the Board of Kirk Session Members.

.....
Roy Anderson
Trustee

.....
Dr Douglas Murray
Trustee

Date:

WEST MORAY CHURCH OF SCOTLAND

INDEPENDENT EXAMINER'S REPORT

TO THE KIRK SESSION MEMBERS OF WEST MORAY CHURCH OF SCOTLAND

I report on the financial statements of the Church for the year ended 31 December 2025, which are set out on pages 6 to 21.

Respective responsibilities of Kirk Session members and examiner

The Church's Kirk Session members are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Church Kirk Session members consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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

Rhona Wilson BA, FCCA

MacKenzie Kerr Limited

Chartered Accountants

Redwood

19 Culduthel Road

Inverness

IV2 4AA

Date:

WEST MORAY CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	2	161,013	9,206	170,219	753,609	65,228	818,837
Charitable activities	3	74,722	-	74,722	69,050	-	69,050
Investments	4	16,210	2,746	18,956	18,024	1,373	19,397
Other income	5	917	150,000	150,917	440,000	-	440,000
Total income		<u>252,862</u>	<u>161,952</u>	<u>414,814</u>	<u>1,280,683</u>	<u>66,601</u>	<u>1,347,284</u>
Expenditure on:							
Charitable activities	6	299,022	29,826	328,848	260,659	-	260,659
Total expenditure		<u>299,022</u>	<u>29,826</u>	<u>328,848</u>	<u>260,659</u>	<u>-</u>	<u>260,659</u>
Net gains on investments	11	36,245	1,510	37,755	32,414	173	32,587
Net income/(expenditure)		<u>(9,915)</u>	<u>133,636</u>	<u>123,721</u>	<u>1,052,438</u>	<u>66,774</u>	<u>1,119,212</u>
Transfers between funds		(41,555)	41,555	-	13,707	(13,707)	-
Net movement in funds	8	<u>(51,470)</u>	<u>175,191</u>	<u>123,721</u>	<u>1,066,145</u>	<u>53,067</u>	<u>1,119,212</u>
Reconciliation of funds:							
Fund balances at 1 January 2025		1,098,784	53,067	1,151,851	32,639	-	32,639
Fund balances at 31 December 2025		<u>1,047,314</u>	<u>228,258</u>	<u>1,275,572</u>	<u>1,098,784</u>	<u>53,067</u>	<u>1,151,851</u>

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

WEST MORAY CHURCH OF SCOTLAND

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		426,290		442,799
Investments	14		663,681		589,401
			<u>1,089,971</u>		<u>1,032,200</u>
Current assets					
Debtors	15	4,486		-	
Cash at bank and in hand		185,725		130,251	
		<u>190,211</u>		<u>130,251</u>	
Creditors: amounts falling due within one year	16	<u>(4,610)</u>		<u>(10,600)</u>	
Net current assets			185,601		119,651
Total assets less current liabilities			<u>1,275,572</u>		<u>1,151,851</u>
The funds of the Church					
Restricted income funds	17		228,258		53,067
Unrestricted funds	18		1,047,314		1,098,784
			<u>1,275,572</u>		<u>1,151,851</u>

The financial statements were approved by the Kirk Session members on

.....
Roy Anderson
Session Clerk

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

West Moray Church of Scotland is an unincorporated charity, registered in Scotland registered charity number SC000711. It is administered in line with the Unitary Constitution of the Church of Scotland.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church's governing document, 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 Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. 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 Kirk Session members have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Kirk Session members 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 Kirk Session members 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 Church.

1.4 Income

Income is recognised when the Church 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 Church 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 Church 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.

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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 land and buildings	50 years straight line
Plant and equipment	20% reducing balance and 25 years straight line

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 Heritage assets

At the balance sheet date West Moray church of Scotland holds the property of the pre-existing churches of St Laurence Church, St Leonards Church, Alves Church, Burghead Church, Dallas Church, Findhorn Church, Kinloss Church and Rafford Church. The value of these properties are inalienable and therefore are not included in the financial statements.

1.8 Fixed asset 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.

1.9 Impairment of fixed assets

At each reporting end date, the Church 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).

1.10 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.

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

1.11 Financial instruments

The Church 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 Church's balance sheet when the Church 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 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 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 Church's contractual obligations expire or are discharged or cancelled.

1.12 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 Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	156,374	9,206	165,580	753,609	12,329	765,938
Grants	4,639	-	4,639	-	52,899	52,899
	<u>161,013</u>	<u>9,206</u>	<u>170,219</u>	<u>753,609</u>	<u>65,228</u>	<u>818,837</u>
Donations and gifts						
Donations and gifts received	106,271	390	106,661	97,101	-	97,101
Contribution from previous churches	50,103	8,816	58,919	656,508	12,329	668,837
	<u>156,374</u>	<u>9,206</u>	<u>165,580</u>	<u>753,609</u>	<u>12,329</u>	<u>765,938</u>
Grants						
VAT recovery grant	4,639	-	4,639	-	-	-
Community and Renewable Energy Scheme	-	-	-	-	41,574	41,574
GrantScape Scotland	-	-	-	-	11,325	11,325
	<u>4,639</u>	<u>-</u>	<u>4,639</u>	<u>-</u>	<u>52,899</u>	<u>52,899</u>

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Church activities		
Weddings and funerals	3,870	5,045
Use of premises	21,426	17,602
Other charitable income	49,426	46,403
	<u>74,722</u>	<u>69,050</u>

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

4 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	16,210	2,746	18,956	18,024	1,373	19,397

5 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Net gain on disposal of tangible fixed assets	(613)	150,000	149,387	440,000	-	440,000
Net gain on disposal of programme related investments	1,530	-	1,530	-	-	-
	917	150,000	150,917	440,000	-	440,000

The gain relates to the proceeds from the sale of the Burghead Church (the proceeds from the sale are to be restricted for fabric projects) and loss is on disposal of plant and machinery (2024: sale of St Leonard's manse) which was held by the General Trustees of the Church of Scotland for the Church.

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Expenditure on charitable activities

	Church activities 2025 £	Church activities 2024 £
Direct costs		
Depreciation and impairment	16,844	18,768
Giving to Grow allocation	100,648	92,807
Minister's expenses	3,750	3,669
Presbytery dues	4,307	2,394
Other staffing costs	18,882	16,773
Printing and advertising	490	404
Other expenses	8,299	9,068
Insurance	36,834	24,449
Heat and light	25,390	45,284
Council tax	34,369	3,096
Fabric repairs and maintenance	43,040	25,767
Holiday meals and warm place	1,466	2,212
Church guild expenses	1,890	23
Other charitable expenditure	25,757	5,445
	<u>321,966</u>	<u>250,159</u>
Share of support and governance costs (see note 7)		
Governance	6,882	10,500
	<u>328,848</u>	<u>260,659</u>
Analysis by fund		
Unrestricted funds	299,022	260,659
Restricted funds	29,826	-
	<u>328,848</u>	<u>260,659</u>

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	6,882	10,500
	<u>6,882</u>	<u>10,500</u>
Analysed between:		
Church activities	6,882	10,500
	<u>6,882</u>	<u>10,500</u>

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's independent examiner:		
	- for the independent examination (2024 - audit) of the charity's financial statements	3,450	7,750
	- for other financial services	3,432	2,750
	Depreciation of owned tangible fixed assets	16,844	18,768
	Profit on disposal of tangible fixed assets	(149,387)	(440,000)
		<u> </u>	<u> </u>

9 Kirk Session Members

None of the Kirk Session members (or any persons connected with them) received any remuneration or benefits from the Church during the year.

10 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
2	1
<u> </u>	<u> </u>

Included in other staffing costs is £7,537 (2024: £4,372) paid under PAYE/NI.

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

11 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	36,245	1,510	37,755	32,414	173	32,587
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Taxation

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

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2025	382,967	82,312	465,279
Additions	-	948	948
Disposals	-	(960)	(960)
	<u>382,967</u>	<u>82,300</u>	<u>465,267</u>
At 31 December 2025	382,967	82,300	465,267
Depreciation and impairment			
At 1 January 2025	7,659	14,821	22,480
Depreciation charged in the year	7,659	9,185	16,844
Eliminated in respect of disposals	-	(347)	(347)
	<u>15,318</u>	<u>23,659</u>	<u>38,977</u>
At 31 December 2025	15,318	23,659	38,977
Carrying amount			
At 31 December 2025	<u>367,649</u>	<u>58,641</u>	<u>426,290</u>
At 31 December 2024	<u>375,308</u>	<u>67,491</u>	<u>442,799</u>

14 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2025	589,401
Additions	52,815
Valuation changes	37,755
	<u>679,971</u>
At 31 December 2025	679,971
Impairment	
At 1 January 2025	-
Disposals	16,290
	<u>16,290</u>
At 31 December 2025	16,290
Carrying amount	
At 31 December 2025	<u>663,681</u>
At 31 December 2024	<u>589,401</u>

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	4,486	-
	<u>4,486</u>	<u>-</u>

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	588	-
Other creditors	300	-
Accruals and deferred income	3,722	10,600
	<u>4,610</u>	<u>10,600</u>

17 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	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Anderson Trust	304	62	-	1,129	34	1,529
McIntosh and Kinnaird Trust	3,654	976	-	17,832	537	22,999
Grantscape Scotland Ltd - Kinloss Church and Hall double glazing	11,325	-	-	(5,009)	-	6,316
Community and Renewable Energy Scheme	22,113	-	-	(922)	-	21,191
Community and Renewable Energy Scheme - Insulation and Cathedral Windows	14,817	-	-	(2,963)	-	11,854
Findhorn Church Refurbishment Fund	854	1,708	-	31,488	939	34,989
Burghead Church Sale Proceeds Fabric Fund	-	150,000	(28,810)	-	-	121,190
Forres Community Church	-	9,206	(1,016)	-	-	8,190
	<u>53,067</u>	<u>161,952</u>	<u>(29,826)</u>	<u>41,555</u>	<u>1,510</u>	<u>228,258</u>

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

17 Restricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Anderson Trust	-	294	-	-	10	304
McIntosh and Kinnaird Trust	-	3,491	-	-	163	3,654
Dallas Restricted Bank	-	10	-	(10)	-	-
Rafford PA System	-	1,029	-	(1,029)	-	-
Rafford Restricted Bank	-	4,841	-	(4,841)	-	-
St Leonards Youth	-	1,052	-	(1,052)	-	-
St Leonards Restricted Bank	-	736	-	(736)	-	-
Kinloss and Findhorn National Lottery - music fund	-	1,395	-	(1,395)	-	-
Grantscape Scotland Ltd - Kinloss Church and Hall double glazing Community and Renewable Energy Scheme	-	23,053	-	(940)	-	22,113
Community and Renewable Energy Scheme - Insulation and Cathedral Windows	-	18,521	-	(3,704)	-	14,817
Findhorn Church Refurbishment Fund	-	854	-	-	-	854
	-	66,601	-	(13,707)	173	53,067

Restricted funds include -

Anderson Trust

This represents capital held in the Church of Scotland Investors Trust Income Fund. The interest is available for local special needs in the parish of Alves.

McIntosh & Kinnaird Trust

This represents capital held in the Church of Scotland Investors Trust Income Fund. The interest is available for local special needs in the parish of Burghead.

Rafford PA System

Appeal in 2018 to upgrade the sound system in Rafford Church. Residual funds used for soft furnishings.

St Leonard's Youth Fund

Represents the balance of funds raised for youth work. Currently in abeyance.

Kinloss & Findhorn National Lottery Fund - music fund

For the purchase of musical instruments.

Grantscape Scotland Ltd and CARES (Community and Renewable Energy Scheme)

These were three separate projects - solar panels, insulation and Cathedral windows aimed at energy conservation of the Kinloss Church, hall suite and manse buildings, with the help of grant schemes where the grants are being released to the statement of financial activities at the rate the assets are being depreciated.

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

17 Restricted funds (Continued)

Findhorn Church Refurbishment Fund

This contains the residue of moneys given for the refurbishment of the Findhorn Church, A large legacy was restricted to this fund and the remaining balance will require to be repaid to the executors of this estate once the local community has completed the purchase of the church building. Accumulated interest is held by West Moray Church of Scotland in a restricted fund.

Burghead Church Sales Proceeds Fabric Fund

This represents the proceeds received in the sale of Burghead church which is to be used for fabric expenditure in the future.

Forres Community Church

This represents the balance of funds for this project.

18 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 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
General funds	1,098,784	252,862	(299,022)	(41,555)	36,245	1,047,314
	<u>1,098,784</u>	<u>252,862</u>	<u>(299,022)</u>	<u>(41,555)</u>	<u>36,245</u>	<u>1,047,314</u>
Previous year:						
	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Alves & Burghead Guild	-	29	-	(29)	-	-
Dallas Sunday School	-	1,644	-	(1,644)	-	-
Rafford Sunday School	-	823	-	(823)	-	-
St Leonards Fabric Fund	-	4,667	-	(4,667)	-	-
Findhorn and Kinloss Fabric Fund	-	7,878	-	(7,878)	-	-
Kinloss Hall Management	-	13,200	-	(13,200)	-	-
Findhorn Development	-	(4,034)	-	4,034	-	-
St Laurence Fabric Fund	-	466	(198)	(268)	-	-
St Laurence Flower, Organ and Guild Funds	-	1,746	-	(1,746)	-	-
St Laurence Community Support Fund	-	7,582	(2,211)	(5,371)	-	-
General funds	32,639	1,246,682	(258,250)	45,299	32,414	1,098,784
	<u>32,639</u>	<u>1,246,682</u>	<u>(258,250)</u>	<u>45,299</u>	<u>32,414</u>	<u>1,098,784</u>
	<u>32,639</u>	<u>1,280,683</u>	<u>(260,659)</u>	<u>13,707</u>	<u>32,414</u>	<u>1,098,784</u>

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Unrestricted funds (Continued)

General funds

These are the unrestricted funds which are free to be used for whatever purpose.

Alves & Burghead Guild

Guild only active until Spring 2023. Funds are for wider Church of Scotland Guild activities and local fellowship.

Dallas Sunday School

Historic fund available if Sunday School should restart.

Rafford Sunday School

Historic fund available if Sunday School should restart.

St Leonard's Fabric Fund

Fund designated for repair and maintenance of buildings.

Findhorn & Kinloss Fabric Fund

Fund designated for repair and maintenance of buildings. Fund assimilated into General Fund prior to union and impending closure of Findhorn Church.

Kinloss Hall Management

Fund and Account identifying Income and Expenditure related to the community use of Kinloss Church and linked rooms.

Findhorn Development

Fund created before Findhorn Church was scheduled for disposal. Only item now linked is the bequest, the capital of which is held in the Church of Scotland Investors Trust Income Fund. Income is held locally in a Restricted Fund.

St Laurence Fabric Fund

Used for repair and maintenance of Church and manse.

St Laurence Flower Fund

Used as a reserve fund if regular Sunday flower donations not received.

St Laurence Memorial & Youth Fund

Moneys received from legacies (memorial) or youth activities. Available as "start-up". Latterly only reflecting Youth Funds.

St Laurence Organ Fund and Guild

The organ pipes need regular servicing and occasional more extensive work. The Guild was an autonomous group under the guidance of the Church of Scotland Guild which is now defunct.

St Laurence Community Support Fund

Currently providing a monthly hot meal in a warm building. No charge but donations exceeding expenditure. Initially a Restricted Fund but now Designated as Warm Places in St Laurence Initiative Fund.

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	386,929	39,361	426,290
Investments	596,549	67,132	663,681
Current assets/(liabilities)	63,836	121,765	185,601
	<u>1,047,314</u>	<u>228,258</u>	<u>1,275,572</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	401,225	41,574	442,799
Investments	589,401	-	589,401
Current assets/(liabilities)	108,158	11,493	119,651
	<u>1,098,784</u>	<u>53,067</u>	<u>1,151,851</u>

20 Related party transactions

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

21 Organisational Structure

The West Moray Church of Scotland accounts are incorporated in the accounts of the Church of Scotland.

22 Minister's stipend

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 5th and subsequent years of service was £39,856.

WEST MORAY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

23 Collections for third parties

Collections for third parties included:	2025 £	2024 £
Christian Aid	1,003	-
Crossreach	395	-
Dyke Charities	663	-
Leprosy Mission	104	100
Poppy Appeal	234	-
	<hr/>	<hr/>
	2,399	100
	<hr/> <hr/>	<hr/> <hr/>