

GILFILLAN MEMORIAL CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

REGISTERED CHARITY NUMBER: SC014540

GILFILLAN MEMORIAL CHURCH

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GILFILLAN MEMORIAL CHURCH

INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2025

Chairman	Mr Kenneth Dick
Treasurer	Mrs Elaine Sandeman
Secretary	Mrs Elaine Sandeman
Members	Mrs Anna Easton Mrs Audrey Blair Miss Kathleen Sandeman

Principal Office:

24 Whitehall Crescent
Dundee
Angus
DD1 4AY

Accountants and Independent Examiner:

Stewart & Co
Chartered Accountants
Independent Examiners
Castlecroft Business Centre
Tom Johnston Road
Broughty Ferry
Dundee
DD5 2QX

Legal Advisers:

Muir Myles Laverty
Meadow Place Building
Dundee
DD5 4DW

Charity Reference Numbers:

Scottish Charity Number: SCO14540

GILFILLAN MEMORIAL CHURCH

STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES AND CHARITY STRUCTURE

FOR THE YEAR ENDED 31 DECEMBER 2025

CONSTITUTION

The Charity is an Unincorporated Association. The Charity is governed by a written constitution. There are no restrictions imposed by the constitution on the way the Charity operates. Copies of the constitution are available on request.

APPOINTMENT OF TRUSTEES AND ORGANISATIONAL STRUCTURE

The administration of the charity is the responsibility of the management committee which consists of office bearers and other ordinary members. Membership as detailed in the constitution

Appointments will be authorised by the management committee.

No members received any remuneration or expenses in the period.

RESPONSIBILITIES OF THE TRUSTEES

Under the Constitution and legislation relating to charities in Scotland, the Trustees are required to prepare Accounts for each financial year which give a true and fair view of the state of the affairs of the Charity and of the surplus or deficit for that year and which have been properly prepared from and are in agreement with the accounting records of the Charity and comply with relevant disclosure regulations:

In preparing those Accounts, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- c) follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts
- d) prepare accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities

The Trustees are required to act in accordance with the Constitution of the Charity. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the accounts comply with the requirements of the The Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

GILFILLAN MEMORIAL CHURCH

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Reserves Policy

It is the policy of the charity to maintain unrestricted funds at a level that provides sufficient funds to cover management and support costs.

Management

The trustees are responsible for the strategic direction, financial sourcing and governance of the Church.

Risk Policy

The Committee actively review the major risks which the charity faces on a regular basis and believe that maintaining the reserves at the current levels, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Committee have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Policy for Induction and Training of Committee Members

All current members are familiar with the practical work of the charity. Any new members will be provided with relevant training from the current members.

The principal objectives of Gilfillan Memorial Church are:

Charitable purposes: The founding document of the Gilfillan Memorial Church is the Deed of Constitution which was adopted at a meeting of the Congregation on 7th October 1886. This document was subsequently amended on 21st March 1898, 6th November 1902, 2nd November 1947 and 31st May 1992.

Activities: The Congregation is organised as a Christian Church for the promotion of goodness and truth.

The Congregation's secular affairs are entrusted to Trustees and in them are vested title to the Congregation's various properties. The Trustees who served during the year are set out on Page 1.

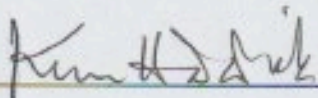
Financial review

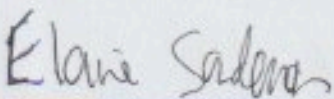
The results for the year are shown in the Statement of Financial Activities on page 6.

Independent Examiners

The Accountants, Stewart & Co, will be proposed for re-appointment at the Annual General Meeting

On behalf of the Committee





22/2/26 Date

GILFILLAN MEMORIAL CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

Independent Examiner's Report to the Members on the unaudited Accounts of Gilfillan Memorial Church

We report on the accounts of the Charity for the year ended 31st December 2025 as set out on pages one to eight.

Respective Responsibilities of Committee and Independent Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and they consider that the audit requirement of Regulation 10(1) (a) to (d) of the 2006 Accounts Regulations does not apply. It is our responsibility to examine the accounts under section 44 (1) (c) of the Act and to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulation. 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 of disclosure in the Accounts, and seeking explanations from the Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the Accounts.

We have carried out such investigations as were necessary to enable us to form an opinion as to whether proper accounting records adequate for the purposes of the Charity have been kept and the accounts of the Charity were in accordance with the accounting records and that the view given in the accounts for the year is in accordance with the 2006 Regulations.

Opinion

In our opinion, according to the best of our knowledge and belief and in accordance with the information and explanations given to us:

- a) the Charity satisfied the conditions from exemption from an audit of the Accounts for the year specified;
- b) the Income and Expenditure Account and Balance Sheet and notes thereon have been properly prepared from the records of the Charity, and are in agreement therewith;
- c) the accounts comply with the terms of the Charities and Trustee Investment (Scotland) Act 2005; Regulation 8 The Charities Accounts (Scotland) Regulations 2006 and the founding Constitution of the Charity.
- d) proper accounting records have been kept in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations.

David Armour Stewart
Chartered Accountant and Member of The Institute of Chartered Accountants of Scotland
Stewart & Co
Chartered Accountants & Independent Examiners
Castlecroft Business Centre
Tom Johnston Road
Broughty Ferry
Dundee
DD4 8XD



Date: 22/02/2026

GILFILLAN MEMORIAL CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

STATEMENT OF FINANCIAL ACTIVITIES

<u>Fund Type</u>	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Permanent Endowment Fund</u> £	<u>Property Fund</u> £	<u>Total Funds 2025</u> £	<u>Total Funds 2024</u> £
Opening Balance 01/01/2025		66,348	2,583	213,683	9,023,752	9,306,366	9,322,915
Incoming Resources							
<u>Donations, Fundraising etc</u>							
Ordinary collections	2	15,882				15,882	13,190
Special collections	3	175				175	117
Fund raising	4	4,118				4,118	3,477
Donations	5	6,253				6,253	8,208
Outreach Fund	18	-	-	-	-	-	-
		26,228	-	-	-	26,228	24,992
Operating Income	15	37,096				37,096	36,781
Investment Income	7	6,863				6,863	9,876
Total Incoming Resources		70,187	-	-	-	70,187	71,649
Total Incoming Resources and opening balance		136,535	2,583	213,683	9,023,752	9,376,553	9,394,564
Resources Expended							
<u>Management and Administration</u>							
Ministry	8	27,826				27,826	27,285
Church Property	9	32,360				32,360	45,086
Manse Property	10	6,023				6,023	8,833
Other Expenses	11	24,811				24,811	26,464
Investments		-	-	-	-	-	-
Outreach Expenses	18	-	-	-	-	-	-
Total Resources Expended		91,020	-	-	-	91,020	107,468
Total Incoming Resources less Resources Expended		45,515	2,583	213,683	9,023,752	9,285,533	9,287,096
Funding Allocations and Other Income							
Unrealised gain/(loss) on revaluation of investments		-	-	27,154		27,154	19,270
Gains on revaluation of Tangible Assets		-	-	-	-	-	-
Closing Fund Balance		45,515	2,583	240,837	9,023,752	9,312,687	9,306,366

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities

GILFILLAN MEMORIAL CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTES TO THE ACCOUNTS

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards, The Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice (SORP). It is the opinion of The Management Committee that the Financial Statements should be prepared on a going concern basis, as the Charity is continuing to pursue other areas of funding and is receiving continuing support from its members.

1.2 Nature and purpose of funds

Unrestricted funds are those funds that may be used at the discretion of the trustees in furtherance of the objectives of the charity. The trustees maintain a single unrestricted fund for the day to day operations of the scheme. Restricted funds may only be used for specific purposes.

2. Ordinary Collections

	2025 £	2024 £
Gift Aid, covenants and freewill offerings	10,784	9,727
Open Plate	2,792	1,425
Tax Recoveries	2,106	2,038
	<u>15,682</u>	<u>13,190</u>

3. Special Collections

Christmas Eve	<u>175</u>	<u>117</u>
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4. Fund Raising

Listed Places of Worship	2,943	2,210
Wishing Well	42	52
Christmas Fayre	1,133	1,215
	<u>4,118</u>	<u>3,477</u>

5. Donations

Gas and Electric and Mense bills	1,336	3,186
Wooden Crosses	-	60
Funeral	150	552
Renewal of Vows	-	50
Chrstening	-	200
Wedding	98	-
Pew Bibles	120	240
Faith in the Community Drop in	-	-
CMHWF Grant Cozy Space	-	487
Tea and Coffee	316	248
Warm Space Grant	-	-
City Centre Harbour Trust	-	120
Bethany Trust	450	450
Church Dinner	-	-
Asda Foundation	-	-
Dundee USA	585	425
Hidden Route	-	680
Rock Choir	182	-
Church Benevolent Fund	160	-
Sharon Browns Mini Retreat	328	-
Individual and Legacies/Bequests	1,030	-
Dundee City Council	1,500	1,500
	<u>6,253</u>	<u>8,208</u>

6. Operating Income

Rents Received	<u>37,908</u>	<u>38,452</u>
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7. Investment Income

Interest on Bank Deposits	634	384
Interest on Legacy Funds	6,229	9,482
	<u>6,863</u>	<u>9,876</u>

GILFILLAN MEMORIAL CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTES TO THE ACCOUNTS

8. Ministry

	2025	2024
	£	£
Stipend	23,325	22,980
Pension Contributions	854	837
Expenses	3,188	3,188
Pulpit Supply	240	300
Hm Visa/Immigration	239	-
	<u>27,826</u>	<u>27,285</u>

9. Church Property

Insurance	5,637	5,264
Repairs - Church	13,353	4,685
Repairs Cross	-	-
Church Flat Repairs	13,370	1,508
Grand Piano	-	4,199
Church Toilet replacement and upgrade	-	29,230
	<u>32,360</u>	<u>45,086</u>

10. Manse Property

Insurance	465	439
Council Tax	3,452	3,199
Repairs	2,106	4,995
	<u>6,023</u>	<u>8,633</u>

11. Other Expenditure

Artist in residence wages	4373	0
Tea, Coffee, Biscuits etc	114	271
Organists's salary	840	780
Cleaner's salary and materials	1,275	3,485
Heat and Light	9,600	13,061
Church Telephone	1,048	460
Printing and Stationery	316	311
Advertising	-	110
TV Licence	174	169
Independent Examiners Fee	1,410	1,320
Performing Rights Society	511	496
Postage	33	26
Zoom and Website	156	156
Donation envelopes	111	127
Charitable Giving	1,214	1,453
Church Flowers	-	-
Church Picnic	48	68
Congregational Federation Fees	940	925
D.E.C A Fees	-	30
IT Job Club/Drop in/Cozy Space	2,002	2,503
Excel	75	49
Church Dinner/Hosting Congregational Dinner	48	52
Church Officer and Funeral	-	40
Xmas Lunch	-	67
Pulpit Bible	364	504
Church Benevolent Fund	160	-
	<u>24,812</u>	<u>26,463</u>

12. Investments Endowment Funds

Balance at 1 January 2025	213,683	184,413
Movement in Market Value and Funds Transfer	27,154	19,270
Balance 31 December 2025	<u>240,837</u>	<u>213,683</u>

Represented by:

Dr C Dixons Legacy		
Invesco Perpetual - ICVC Investment	107,213	88,121
Schroders Income Maximiser A Accumulation	96,669	83,587
Virgin Money	36,955	41,955
	<u>240,837</u>	<u>213,663</u>

Restricted Funds

Invested during year	-	-
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GILFILLAN MEMORIAL CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTES TO THE ACCOUNTS

13. Debtors

	2025	2024
	£	£
Insurance prepaid	4,270	3,519
Heat and Light prepaid	-	-
Tax recoverable	2,106	1,750
	<u>6,376</u>	<u>5,269</u>

14. Creditors: Amounts falling due within one year

Outstanding cheques	60	200
Accrued Heat and Light	163	163
Independent Examiner Fees	1,410	1,320
	<u>1,633</u>	<u>1,683</u>

15. Property Revenue Account

Income

Rents	37908	38452
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Expenditure

Factors Fees incl Vat	545	1600
Insurance	566	566
Repairs and Maintenance	878	778
Title Deeds Search	0	0
Survey/Architect	0	0
Insurance recovered	- 1,177	- 1,273
Insurance	-	-
Electric and Gas	-	-
Professional fees - new Lease	-	-

	<u>812</u>	<u>1,671</u>
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Excess Income	<u>37,096</u>	<u>36,781</u>
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Whereof:

Transfer to Accumulation Fund (90%)	33,386	33,103
Transfer to Restoration Funds (10%)	3,710	3,678
	<u>37,096</u>	<u>36,781</u>

16. Accumulation Fund

Balance at 1 January 2024	- 96,213	- 56,716
Transfer from Property Revenue Account	33,386	33,103
	<u>- 62,827</u>	<u>- 23,613</u>
Transfer to Income and Expenditure Account	- 57,929	- 72,599
Balance 31 December 2024	<u>- 120,757</u>	<u>- 96,213</u>

This Fund is used for general purposes

16. Restoration Fund

Balance at 1 January 2025	162,561	158,883
Transfer from Property Revenue Account	3,711	3,678
Balance 31 December 2025	<u>166,272</u>	<u>162,561</u>

This Fund is to provide monies for the restoration of the Congregation's property at Whitehall Crescent, Dundee.

GILFILLAN MEMORIAL CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTES TO THE ACCOUNTS

18. Outreach Fund

	2025	2024
	£	£
Balance 1 January 2025	2583	2583
Income		
Congregational Federation	-	-
Clydesdale Bank	-	-
Breathe Easy	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Expenditure:		
IT Job Club	-	-
Transfer - Interest	-	-
New Deposit	-	-
Surround Music	-	-
Box for Defibrillator	-	-
Independent Examiner Fee	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Surplus	-	-
Balance 31 December 2025	<u>2,583</u>	<u>2,583</u>

19. Tangible Assets

Balance at 1 January 2025	9,023,752	9,023,752
Additions	-	-
Fair value Gain on Revaluation	-	-
Balance 31 December 2025	<u>9,023,752</u>	<u>9,023,752</u>

Fair Value Adjustment for Property

During the year to 31st December 2022 an adjustment was made for the Fair Value of the Property owned by Gilfillan Memorial Church. The Property consists of the premises in Whitehall Street and Dock Street.

The Fair Value Gain has been arrived at by using the Insurance Valuation to take advantage of the relief from getting a full valuation under Charities SORP (FRS102).

GILFILLAN MEMORIAL CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025
GENERAL FUND INCOME AND EXPENDITURE ACCOUNT

	<u>2025</u>	<u>2024</u>
	£	£
<u>Income</u>		
Ordinary collections	15682	13190
Special collections	175	117
Fund Raising	4118	3477
Donations	6253	8208
Investment Income	6863	9876
	<u>33,091</u>	<u>34,868</u>
<u>Expenditure</u>		
Ministry	27826	27285
Church Property	32360	45086
Manse	6023	8633
Other	24811	26463
	<u>91,020</u>	<u>107,467</u>
<u>Surplus / Defecit transferred to Accumulation Fund</u>	<u>- 57,929</u>	<u>- 72,599</u>