

Dundee: Kingsgait Kirk Church of Scotland

Annual Report and Accounts

for the year ended

31 December 2025

Congregation No: 291775

Scottish Charity No: SC011775

Dundee: Kingsgait Kirk Church of Scotland

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Trustees' Annual Report for the year ended 31 December 2025

The trustees present their annual report and accounts of the charity for the year ended 31 December 2025. The accounts have been prepared in accordance with the accounting policies set out on pages 15 - 16 in the notes 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 1 January 2019.

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.

Achievements and Performance

Overview

The congregation continues to be blessed by the pastoral care and leadership of the Rev Anita Kerr. 2025 saw planning commence in earnest towards the sanctuary redevelopment. An Edinburgh firm, LDN Architects, were engaged as architects and project managers, working with the Kingsgait project team to scope the work and finalise a design prior to tendering. Plans include removal of some pews, rearrangement of others, a lowering and extension of the chancel area, and associated improvements to heating, lighting and decoration. After tendering and the appointment of a lead contractor, we expect the work to be completed by September 2026.

Worship & Membership

There has been an encouraging increase in adherents attending church on a regular basis, with some of them expressing interest in moving to full membership. In addition, a successful monthly family service has been introduced, bringing children and families into the church family. We continue to mutually benefit from our Trades services, where representatives of the Nine Trades join us for worship to build understanding and grow relationships. In 2026 we will scope out the establishment of a dedicated pastoral visiting group instead of the Elders' district system for visiting members, as well as navigating the safeguarding requirements that the creation of such a group requires.

Governance

The congregation continues to operate under the Unitary Constitution of the Church of Scotland. Organisations and Committees are fully embedded and contributing to the work of the Kirk Session and the life of the congregation. The congregation also continues to operate under the auspices of the Presbytery of Perth. The congregation continues to action the *Five Marks of Mission* set out in the Church of Scotland's 2021 Radical Action Plan.

Mission Partnership

Our Mission Partner, JustBee Productions, continues to provide an impressive range of wraparound services which are closely aligned with the overall purposes and ethos of the congregation. Their services are available to anyone who requires assistance across a wide range of social issues including mental health emergencies, food insecurity, social work and housing issues. They provide a regular programme of participatory group activities, one to one support and advocacy, free hot meals, volunteer and employment opportunities, a community laundry and a community cafe.

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Trustees' Annual Report for the year ended 31 December 2025, cont.

Staffing levels

Staffing for the congregation is as follows:

- a finance coordinator employed for 6 hours per week
- a Church Officer and hall-letting coordinator employed for 8 hours per week
- a Director of Music employed for 6 hours per week
- a cleaner employed for 14 hours per week.

Church Properties

Both the congregation's shop premises at 112 and 118 Nethergate continue to be let, both on leases of 16 years. 112 Nethergate is occupied by Transition Dundee, who operate a vintage and used clothes social enterprise from the premises. 118 Nethergate is now leased by Nourish Ltd – initially for the 5 years remaining of the previous lease with Andreou's.

In addition to their use by Church organisations, our Halls continue to be frequently let in support of various community groups and one-off events. Supported groups include Alcoholics Anonymous, Gamblers Anonymous, Total Recall Memories Choir, Dundee Photographic Society and Dundee Archivists. Over 2025 we have also seen an increase in lets from commercial organisations who wish to make use of the facilities to run training events, or exhibition-type events.

Church Organisations

Girls' Brigade

We started 2025 with 16 girls attending regularly. Activities included craft, games – outdoors when we could – and cooking or decorating of biscuits or cakes. Significant days were marked, e.g. Mothers' Day, Red Nose Day, St Patrick's Day along with Easter activities. The session ended with a well-attended Parents' Night. Prizes were awarded and the retirement of two of our leaders - as a result of the enforcement of Girls' Brigade Scotland's Succession Planning Policy (SPP) – and their long and dedicated service was acknowledged.

The 2025/26 session opened in August when we chose to follow a "Stories" theme. We visited the Central Library, had a visit from our Chaplain to bring the parables of the Lost Sheep and The Talents to the girls and ended the year with a visit to Thomson Leng's *Snow White* pantomime.

From the start of the session, it quickly became apparent that the SPP would have more of an impact on the Company than first thought. As a result of clarification of the effects of the policy from GBS, it became clear that our retired leaders would not be permitted to have any contact with the girls. Any support they wished to provide to the Company would have to be carried out in the in the background. Due to the support needs of the girls, and partly due to specific supervision requirements within our halls complex, the remaining three leaders felt that they could not provide an adequately safe environment for all involved. Reluctantly, it was decided to close the Company in December 2025 and planning commenced towards alternative provision from January 2026.

Children and Young People

The Sunday crèche has had a fluid start. During 2025 a number of volunteers took turns to run the creche and children left the main body of the Church during the sermon. The numbers were good, especially when families came from JustBee, our mission partners and at Easter. Unfortunately, that did not continue and we have not had a weekly crèche for some months. The first Sunday of every month is now a Family Service and since then there have been a number of children in Church with family members. The children stay in the sanctuary for the whole service but afterwards come to the St Andrew's Hall for juice and biscuits and a run about. This is working well.

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Church of Scotland Guild

Throughout the year, a wide range of speakers were enjoyed by the members. We learned about the work of the four projects supported by the Guild nationally as well as local and national organisations such as Just Bee, Deaf Links and CHAS. Entertainment provided by the Wighton Singers and Armchair Exercises with Marjory Gillan helped to give a balance to our programme.

The current Guild strategy is 'Let Us Build a House'. For the first half of the year, the theme was 'Sure Foundations' and at the start of the new session we then moved to the second theme 'Living Stones'.

Our Christmas carol service was conducted by our minister, Rev Anita and once more the Christmas lunch was held in the Glasite Hall with in-house catering. The meal was followed by some fun activities.

Kingsgait Kirk Bowling Club

Our second session since restarting after Covid began at the beginning of September with eight members attending and, over the session, this has increased to twelve. Unfortunately, at the start of this session we lost three members due to work commitments but hope that they will be able to return sometime in the near future. New members are always made very welcome.

One thing that has changed since last session is the name of our club. It has taken many months to achieve this and also change one of the signature names at the bank so that we could finally reopen our bank account. This was eventually completed by the end of February 2026 which then enabled us to give a donation of £200 to the church for last session.

Flower Committee

2025 has been a challenging year for the Flower Committee. Due to unforeseen circumstances, we had quite a few dates on the calendar requiring flower donors. Following an appeal to the congregation, donors came forward for all the requested dates, and we were delighted with the quick response.

The Flower Fund allows the ladies to purchase flowers for the displays in church each week, and after the Sunday service these are distributed to the sick and bereaved. Three times a year we have a fruit and flower gift service. Posies and fruit trays are prepared by the Flower Committee and, with the help of the congregation, distributed to care homes and the homes of the elderly who can no longer attend church.

Fair Trade

Kingsgait Kirk continues to be a Fairtrade church, raising awareness of the need for trade justice regularly through worship and prayer. We held a 'Big Brew' in March of last year which raised £331 for Transform Trade. We have recently sent off another sack of mixed unwanted electronic goods and jewellery to Recycling for Good Causes, to be turned into cash for Transform Trade.

Our tea, coffee and sugar served after morning worship are all Fairtrade. Most Sundays we also have a Fairtrade stall which allows members of the congregation to purchase Divine chocolate, a variety of foodstuffs from True Origin and some Transform Trade greetings cards.

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Choir

The choir has continued to lead us in our sung worship each week and also presented some special items, for example during the dedication of the offering, for Communion services and at key church festivals during the year.

We held a Big Sing session in May, focusing specifically on learning some new songs for the Christian Aid Week service on 18th May. We had a small but very enthusiastic group of participants. Attendance at a residential week on Iona in October and at a workshop at Craigowl Church in November (where the recent supplement to CH4, 'God Welcomes All', was presented) led to the learning of some new songs. Some of these will be introduced to our Kingsgait worship over 2026.

For 2026 we are hoping to have a couple of Big Play events on Saturday mornings, with a view to setting up an all-age instrumental group to play occasionally at Sunday services. It would be great to revive this and encourage the musicians in our congregation to come together and play.

We have been blessed by other instrumental music from members of the congregation during the past year. A member of the congregation has continued to ring the bells before many of our Sunday morning services.

We are also thrilled to have a regular deputy organist when the organist is unavailable.

The choir meets to practise on Sundays before the morning service and is always delighted to welcome new singers.

Charity Knitting Group

The KKCK continue to meet monthly and are coming to the end of their current project, which is to create comfort items for Dundee Women's Aid. It is a small group of about five people, with varying levels of skill in knitting and crochet. All are welcome and each member creates unique items. Once the project is completed, the items will be dedicated as part of a church service and delivered to Dundee Women's Aid. The group will then discuss and choose a new project to take up. Last year we also made small knitted stuffed eggs (zero calories) which we gave to the congregation at Easter.

Walking Group

The Walking Group continues well in the new gentler format. The group prefer shorter walks of 5-6 miles, and during the better weather from April to September. Our monthly Saturday walks have seen us exploring Dundee, Angus, Fife and Perthshire, and are always accessible by bus (and bus pass for the lucky majority). We have had groups of between 4 and 8 over the last year, with one walker from a neighbouring church. We continue as an informal membership, without subscription fees. Our connection is to enjoy the great outdoors as a social gathering, getting some exercise while admiring the scenery, and to finish up at a coffee shop.

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Trustees' Report for the year ended 31 December 2025, cont.

Financial Review

Following the receipt of the substantial legacy in 2024, as reported in the accounts for that year, the annual financial position of the congregation reverted to a more normal pattern in 2025. Under Charities Accounts (Scotland) Regulations 2006, this will allow us to return to an independent examination of the accounts, rather than the full audit required last year. The comparative figures in this section are based on the 2024 position excluding the legacy.

While a significant (38%) source of the congregation's unrestricted income remains the giving by its members through Weekly Freewill Offering envelopes or monthly or annual donations, this is declining as a proportion of its total income. Unrestricted donations reduced by £2,569 (3.7%) between 2024 and 2025. The Session continues to review income regularly, analysing the changes in methods of giving by the congregation, and always encouraging Gift Aid donations where appropriate. An appeal for members to review the level of their giving was included in the November edition of the church magazine, and we may look to conduct a Stewardship campaign towards the end of 2026.

The increase in other forms of income in recent years continues, with hall and car park lets and premises rents providing over 43% of unrestricted income in 2025. The total income derived from hall lets across both sites increased slightly by 2.6% to £26,130. As this includes an increase in rates averaging over 10% implemented at the beginning of 2025, there has clearly been a slight reduction in the number of lets, and we will explore ways of remedying this. Rental income from the shop and café premises at 112 and 118 Nethergate increased by 16.8% following an interruption in receipts caused by the change of tenant for 118 Nethergate in 2024, but the situation has now stabilised. Rents from the King Street car park decreased from £16,965 in 2024 to £14,050. An increase in rates has been approved by the Kirk Session to take effect once disruption caused by the forthcoming building project is over. After that, we would plan to advertise the facility among local residents and businesses in the hope of attracting new users.

The continued recovery of markets in 2025 and consequent increase in dividend rates have resulted in a further increase in investment income across all funds (see below). Interest rates on the Church of Scotland Investors Trust Deposit Fund declined slightly over the year, but the continued presence of funds from the legacy lodged in the Fund have enabled interest earnings to remain relatively high, albeit with a reduction of £1,287 (12.4%) from 2024. This cushion will be reduced as the legacy is expended in 2026.

Once the exceptional item of the legacy has been removed from the 2024 figure, the underlying increase in income between the two years is £10,243 (6.2%).

Total Expenditure reduced by £19,547 (7.2%) from 2024 following the completion of two major projects – improvement works to the Glasite Hall and the re-surfacing of the King Street car park. Giving to Grow contribution to the Church of Scotland and utility costs remained at broadly similar levels to 2024, following the significant increases reported in last year's accounts.

The overall deficit, before unrealised gains on investments, in 2025 is £31,297, a welcome reduction from the £60,833 loss (excluding the legacy principal) reported in 2024. The congregation holds more than sufficient funds to cover such a loss and the trustees are aware of the need to monitor both income and expenditure carefully.

Investment Policy and Performance

The pattern of investments differed between the two constituent congregations now forming Kingsgait Kirk, though with similar aims of maximizing income over the medium term and investing in ethical companies. Dividends across the portfolios increased by £10,656 (21%) from the previous year. Just over 40% (at current market value) of the congregation's investment funds are currently

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held in the Church of Scotland Investors Trust's Income Fund. The market value of these holdings increased slightly in 2025, resulting in unrealised gains of £16,731 (3%). The balance of the portfolio of investments, consisting of shares in the specified investment trusts, is intended to provide income primarily while maintaining capital growth. High risk funds are avoided. As global stock markets continued to perform well in 2025, there was an unrealised gain of £58,355 (4%) across the portfolio, with increases in the value of all stocks. As noted above, there has been a slight decrease in interest rates in the CofS Investors Trust Deposit Fund. We plan to hold a review of the congregation's substantial investments, bearing in mind the desire to ensure, as far as possible, that these are invested ethically while safeguarding the necessary income and growth potential required as part of good stewardship of our resources.

The remaining proceeds of the 2017 sale of Meadowside St Paul's former manse are held in the Church of Scotland General Trustees' Consolidated Fabric Fund for the benefit of the congregation. Following their use for several major items of expenditure from 2018 to 2023, the balance continues to be held to meet the cost of other fabric-related projects approved by Presbytery and the General Trustees as required.

Risk Management

Principal risks facing Kingsgait Kirk and action taken to mitigate the risks include the following:

Ageing Congregation: In common with the majority of congregations across Scotland we find that the average age of our congregation is increasing, which we recognise as a potential risk to our future membership roll and our ability to continue to recruit/engage volunteers and Trustees etc. To minimise these risks, we intend to expand our work and exposure across the Youth and Student communities in the hope that we can encourage new members.

Cyber and Financial Crime: The congregation has adopted a GDPR-compliant Data Protection Policy which addresses issues of data confidentiality and security.

Safeguarding: The trustees take seriously the duties and responsibilities placed upon them regarding the protection of vulnerable groups and report on trustee and volunteer training annually to Presbytery, in line with Church of Scotland policy.

Upkeep and Maintenance of Buildings: To minimise financial risk, we ensure we keep sufficient funds available to meet expected levels of repair / maintenance costs. We have a Fabric Committee which regularly inspects the various buildings to ensure that all work required is identified and dealt with without delay, minimising expense and any risk of injury to the public due to defective buildings. We have addressed a number of issues identified in the Report of the Presbytery's Quinquennial Property Survey of the Meadowside St Paul's buildings undertaken in 2021.

Financial Stability / Global Economy: We recognise that the global economy can impact the value of our assets. Whilst we cannot influence the economy we can ensure that our investments are monitored to protect their value. The pandemic years have made us all too aware of the effects that other global factors beyond our control can have on the life of the congregation and its financial position, and as noted below every effort is made to safeguard this. We are aware that a significant proportion of our total investments is held in one shareholding (Alliance Witan plc). The Finance Committee maintains an awareness of investment holdings and the fluctuations in their value arising from market conditions. Dividends from Alliance Witan remain healthy, and the value of the stock has shown significant increases in recent years.

Legal Responsibilities and Governance Changes: We ensure we maintain awareness of our legal responsibilities in terms of financial reporting, health and safety, employment law and charity law by working with relevant experts and professional advisors.

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Reserves Policy

It is the Trustees' policy to hold sufficient reserves to meet the needs of the charity, always aware that the congregation's extensive buildings (sanctuaries, hall complexes and shops), the majority of which are listed, are situated in the heart of city life and should any emergency or unexpected repairs be required the matter has to be dealt with without delay. Unrestricted current assets (including those designated for special purposes as shown on pages 17 - 19 below) of £442,949 and investments of £156,227 (at fair value) were held at the end of the year. While this may be higher than would normally be expected, the Trustees are aware that significant funds might be required for planned or unplanned maintenance and upgrade of buildings. The cash figure also includes the substantial legacy received in 2024, currently lodged in the Church of Scotland Investors Trust Deposit Fund.

The manse is vested locally and is included in the accounts as a Tangible Fixed Asset.

Restricted and Endowment current assets totalling £204,416 and investments of £1,356,230 (at fair value) were held in accordance with purposes specified on pages 17 - 19 below.

At the year end the church held unrestricted funds of £892,257, of which £453,109 was held as designated funds, including £302,160 in the Tangible Fixed Asset of the Manse building. The remaining balance of £439,148 (including the legacy) is held in General Reserve, representing over twenty-two months of general expenditure. The Church also held £1,343,049 of endowment funds and £217,597 of restricted funds which have been provided for the purposes specified on pages 17 - 19.

Structure, Governance and Management

The congregation is a registered charity, number SC011775, is administered in accordance with the terms of the Deed of Constitution (Unitary Form) 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 members of the Church who are considered to have the appropriate gifts and skills. The minister, who is a member of Kirk Session, is elected by the congregation and inducted by Presbytery.

The Kirk Session, which meets six times a year, is chaired by the minister and is responsible for the life and worship of the church. The Kirk Session also delegates certain routine matters to the Finance Committee and the Fabric Committee as appropriate.

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Trustees' Report for the year ended 31 December 2025, cont.

Reference and Administrative Information

Trustees

The Trustees of Dundee: Kingsgait Church of Scotland comprise all members of the Kirk Session. Details of all those who have served as a Trustee during the year to 31 December 2025 and up to the date of the signing of this report are as follows:

Ms Margaret Adamson	Miss Elizabeth Dickson	Mr William Reid
Mrs Sheila Baird	Mrs Rae Findlay	Mr James L Robertson
Dr Kenneth Baxter	Mr Brian Forsyth	Miss Margaret A Robertson
Mrs Merelyn Baxter	Mr Alex Gibson	Mrs Sally Romilly
Mrs Margaret Bisset (resigned 2025)	Mr William Grant (died 1 March 2025)	Mrs Fay Scott (resigned 2025)
Mrs Ann Black	Mrs Anne Gunn	Dr Fiona Smith
Dr James Burns	Mr Donald Hutcheson (resigned December 2025)	Ms Morag Stalker
Mrs Christine Cant (died 24 March 2026)	Rev. Anita Kerr	Mr Robert Valentine
Mrs Pam Chimiak	Mrs Joyce McBryde	Mrs Sheila Valentine
Mr Ronald Chimiak	Mr Lindsay McCallum	Mr Tim Xenophontos-Hellen
Mrs Margaret Chisholm	Mrs Winifred McKenzie	
Mrs Alison Collins	Mrs Anne MacKinnon (resigned 2025)	
Mr Garry Collins	Mr Roddy MacKinnon (died 21 September 2025)	
Mr Ronald Coull (died 27 June 2025)	Mrs Marion Mudie	
Mr Alex Coupar	Mr J David Pirie	
Mrs Jacqui Cox		

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Trustees' Report for the year ended 31 December 2025, cont.

Registered Name of Congregation:	Dundee: Kingsgait Kirk Church of Scotland
Principal Office-bearers	
Minister:	Rev Anita D C Kerr
Session Clerk:	Margaret H M Adamson
Congregational Treasurer:	Morag J P Stalker
Principal Office:	6 King Street Dundee DD1 2JB
Charity Registration Number:	SC011775
Congregation Reference No:	291775
Independent Examiner:	Suzanne Kerr, FCCA TC Group Chapelshade House 78 – 84 Bell Street Dundee DD1 1RQ
Bankers:	Bank of Scotland Murraygate Branch 65-69 Murraygate Dundee DD1 2EA

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Trustees' Report for the year ended 31 December 2025, cont.

Trustees' Responsibilities in Relation to the Accounts

The charity trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare accounts for each 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 for that period.

In preparing the financial accounts, 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 judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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 accounts 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 accounts may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,

Margaret Adamson

Margaret H M Adamson
Session Clerk

Date: 3rd June 2026

Report of the Independent Examiner

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 12-31.

This report is made solely to the trustees, as a body, in accordance with my terms of engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees, as a body, for my work or for this report.

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 2006 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 2006 Accounts Regulations. 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Suzanne Kerr FCCA
TC Group
Chapelshade House
78-84 Bell Street
Dundee DD1 1RQ

Date: 4 June 2026

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Statement of financial activities for the year ended 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
Income and endowments from:									
Donations and legacies	1	71,679	3,467	-	75,146	470,901	2,939	-	473,840
Charitable activities	2	-	-	-	-	-	-	-	-
Other trading activities	3	75,722	-	-	75,722	73,258	-	-	73,258
Investments	4	27,541	24,555	18,400	70,496	17,629	25,097	18,401	61,127
Other – General Trustees		-	-	-	-	-	-	-	-
Total income		<u>174,942</u>	<u>28,022</u>	<u>18,400</u>	<u>221,364</u>	<u>561,788</u>	<u>28,036</u>	<u>18,401</u>	<u>608,225</u>
Expenditure on:									
Raising funds	5	177	-	-	177	268	-	-	268
Charitable activities	6	235,080	16,004	1,161	252,245	228,239	43,462	-	271,701
Total expenditure		<u>235,257</u>	<u>16,004</u>	<u>1,161</u>	<u>252,422</u>	<u>228,507</u>	<u>43,462</u>	<u>-</u>	<u>271,969</u>
Net income/(expenditure) before gains and losses on investments		(60,315)	12,018	17,239	(31,058)	333,281	(15,426)	18,401	336,256
Net gains/(losses) on Investments	10	4,526	628	53,201	58,355	1,372	190	83,066	84,628
Net (expenditure)/income		<u>(55,789)</u>	<u>12,646</u>	<u>70,440</u>	<u>27,297</u>	<u>334,653</u>	<u>(15,236)</u>	<u>101,467</u>	<u>420,884</u>
Transfers between Funds		20,810	(9,403)	(11,407)	-	10,716	5,476	(16,192)	-
Net movement in funds		<u>(34,979)</u>	<u>3,243</u>	<u>59,033</u>	<u>27,297</u>	<u>345,369</u>	<u>(9,760)</u>	<u>85,275</u>	<u>420,884</u>
Reconciliation of funds:									
Total funds brought forward		927,236	214,354	1,284,016	2,425,606	581,867	224,114	1,198,741	2,004,722
Total funds carried forward		<u>892,257</u> =====	<u>217,597</u> =====	<u>1,343,049</u> =====	<u>2,452,903</u> =====	<u>927,236</u> =====	<u>214,354</u> =====	<u>1,284,016</u> =====	<u>2,425,606</u> =====

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Balance Sheet at 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets:						
Buildings	9	302,160	-	-	302,160	302,160
Investments	10	156,227	21,675	1,334,555	1,512,457	1,454,102
Total Fixed Assets		458,387	21,675	1,334,555	1,814,617	1,756,262
Current Assets:						
Debtors	11	17,534	5,158	-	22,692	32,974
Cash at bank and in hand	11	425,415	190,764	8,494	624,673	651,829
Total Current Assets		442,949	195,922	8,494	647,365	684,803
Liabilities:						
Creditors following due within one year	12	(9,079)	-	-	(9,079)	(15,459)
Net Current Assets		433,870	195,922	8,494	638,286	669,344
Net Assets		892,257	217,597	1,343,049	2,452,903	2,425,606
The funds of the charity:						
Unrestricted funds	14	892,257	-	-	892,257	927,236
Restricted funds	14	-	217,597	-	217,597	214,354
Endowment funds	14	-	-	1,343,049	1,343,049	1,284,016
Total Charity funds		892,257	217,597	1,343,049	2,452,903	2,425,606

The Accounts were approved by the trustees on 3rd June 2026 and signed on their behalf by:

Margaret Adamson

Margaret H M Adamson
Session Clerk

Morag Stalker

Morag J P Stalker
Treasurer

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 accounts have been prepared in accordance with the charity's governing document, 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 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). The charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared under the historical cost convention modified by the revaluation of investments and include the results of the Church's operations, all of which are continuing.

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

Going concern

The accounts have been prepared on a going concern basis. The trustees have assessed the financial position of the Church, including the level of reserves held, expected future income and expenditure, and the continued support of the congregation. Based on this review, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis has been adopted in preparing these accounts.

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 their authority or created through legal processes, but still within the wider objects of the charity.

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

Transfers

Transfers between funds are to reallocate dividends received on endowment funds or to allocate funds at the trustees discretion.

Income

Income is recognised when the charity has the entitlement to funds, any performance conditions attached to the item of income has been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the Church has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Accounting policies (cont.)

Income (cont.)

Legacy gifts are recognised on a case by case basis following confirmation when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is 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.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

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.

Fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, principally the St Andrew's building church, halls and car park and the Meadowside St Paul's church hall building and garden vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. The title of the MSP church building is held locally and no valuation is available. Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the Statement of Financial Activities in the period in which the liability arises.

All tangible fixed assets costing in excess of £3,000 and 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.

A manse was bought in April 2019. This property is shown in the accounts at the trustees' valuation as at 31 December 2025. Depreciation has not been provided as, in the opinion of the trustees, due to the long useful economic life of the property and high residual value, any depreciation charge and resultant accumulated depreciation is immaterial. In the opinion of the trustees, no impairment of the carrying value has occurred during the year.

Investment

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

Taxation

Dundee: Kingsgait Kirk Church of Scotland 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. However, use is made of the Listed Places of Worship Scheme, enabling VAT relief on eligible expenditure.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held in a deposit or similar account.

Accounting policies (cont.)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at their settlement value.

Critical account 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 revised on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised where the revision affects on that period, or in the period of the revision and future periods where the revision affects both the current and future periods.

In preparing these accounts, the trustees have made the following judgements:

Depreciation

Tangible fixed assets are depreciated over a period to reflect their estimated useful life. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.

Accruals

Accruals are applied at the year-end based upon financial costs incurred post year end and the experience of the Trustees.

Dundee: Kingsgait Kirk Church of Scotland

Purposes of Restricted, Designated and Endowment Funds

Purposes of Endowment Funds

Robertson, Byres, Carmichael, W Deuchars, Craig, Chambers, Cairncross and E Deuchars Bequests and Congregational Trust Fund	Income from these funds is distributable at the discretion of Kirk Session for the benefit of the Congregational Account.
Wilkinson Memorial Fund, Kirk Session Benevolent Fund, Scott Bequest	Income from these Funds is allocated to Charitable causes at discretion of the Minister.
Kydd, Nicholson, Dargie and Tomlinson Bequests	Income from these funds is allocated for the benefit of the 250 Fund.
Lilburn Memorial Fund	Income from this Fund is used for the benefit of the Garden Fund.
Gow, Hunter Bequest and Ogilvy-Smith Youth Fund	Income from these funds is used for the benefit of Youth Organisations within the Church.
Boys' Brigade	Following the end of the St Andrew's Parish Church Boys' Brigade Company funds held in their name have been transferred to the safe custody of the Church Treasurer.
Findlay and Carnegie Bequests	Income from these Funds is used for the benefit of the Sunday Stars and Sunbeams.
Simpson Memorial Fund	Income from this fund is used to defray the cost of decorating the font for Christenings and for the presentation of floral gifts to the babies.
Dorcas Fund & McKee Bequest	Income from these funds is used to provide fruit and flowers for the distribution to the elderly, infirm and housebound.
James Arthur Fund - Capital	Legacies invested to provide income to be used to meet the needs of people within various categories who may be regarded as in poorer circumstances due to their current financial, social, physical or mental challenges; we have a heart to the benefit of members, adherents and those associated with congregational life who may be challenged by their need.

Purposes of Restricted Funds

Garden Fund	Income from this Fund is used to maintain the church gardens.
The 250 Fund	Income and expenditure from this Fund is for the purpose of a major redesign of the church, in readiness for our 250 th anniversary, to improve access to the buildings, environmental efficiencies and other redesign improvements.
Organ Maintenance Fund	Income from this fund is accumulated to provide for future maintenance of the church organ.

Dundee: Kingsgait Kirk Church of Scotland

Purposes of Restricted Funds (cont.)

Flower Committee	Income from this fund is used to defray the cost of the floral decoration of the chancel for services and other occasions.
James Arthur Fund – Revenue	Funds to be used to meet the needs of people within various categories who may be regarded as in poorer circumstances due to their current financial, social, physical or mental challenges; we have a heart to the benefit of members, adherents and those associated with congregational life who may be challenged by their need.
Legacy for the Deprived Children of the Sunday Club	Funds to be used to aid children connected with our church in ways that would be spiritually or practically helpful to them.
Spire Repair Fund	Funds to be used to meet the cost of emergency and major repairs to the Spire and roofs of the Church building complex.
Music Development Fund	Funds to be used to raise the profile of music in the church life of Meadowside St Paul's and in Dundee city centre, including work with the homeless.

Purposes of Unrestricted Designated Funds

IT Development Fund	Income from this fund is intended to be used to develop the use of Information Technology with the Church both for Worship and for administration.
Wyvern Account	Subscriptions to and the costs of the church magazine “The Wyvern” are allocated here
Common Good Fund	Income from this Fund is used at the discretion of the Minister
Fabric Account	Income from this Fund is used to maintain the Fabric of the church. The Trustees, from time to time, will also approve the transfer of additional funds to meet expenditure.
Traidcraft Fund	The Traidcraft Group promotes the use of fairly-traded products within the Church and beyond. It operates a Traidcraft Stall on Sundays and other open days.
Sunday Stars & Sunbeams	This group provides for the educational needs of our younger members (up to secondary school age) on a Sunday. It is fully funded by the Congregation.
Sunday Seekers Fund	This group provides for the educational needs of our younger members (beyond primary school age) on a Sunday. It is fully funded by the Congregation.

Dundee: Kingsgait Kirk Church of Scotland

Purposes of Unrestricted Designated Funds, cont.

Church of Scotland Guild	The funds of this group are used to defray the costs of the Guild, give support to local charities and support the national Guild projects. It is self-supporting, benefits from the income from legacies left by former members and gives financial support to the congregation.
Bowling Club Fund	The funds of this group are used to defray the costs of the club. It is self-funding but receives the support of the congregation where required.
Dorcas Society Account	Used to support Dorcas Society projects, including the provision of handcrafted clothes for disadvantaged children at home and abroad.
Special Provision Fund	Used to meet any extraordinary expense.
Development Fund	Used, in the first instance, to aid congregational development through mission and outreach.
General Benevolent Fund	Used to help the needy and associated worthy causes.
Manse Fund	Used to provide a residence for the minister of the Congregation.
Sunday Club Resources Fund	Used to resource the Sunday Club.
L & J Weatherhead Fund	Used for church purposes that benefit the life and service of the Congregation.
Youth Organisations Fund	Used, in the first instance, to resource the youth organisations associated with the Congregation and that are of benefit to the parish.
Flower Fund	Used, in the first instance, to provide flowers for the sanctuary and for distribution to the sick, housebound, bereaved, etc. It may also be used for the servicing of articles connected with the sanctuary.

Purposes of General Unrestricted Funds

Reserve Account	Income from this Fund is used to meet expenditure which does not squarely sit within any other allocation. In times of deficit it can be used to meet shortfalls in Congregational income.
Fund Raising Group	This Fund represents the accumulation of fundraising activities over the years and is available to cover shortfalls in income.

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2025 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
1 Donations and Legacies								
Free Will Offerings – Not Under Gift Aid	6,614	-	-	6,614	4,310	-	-	4,310
Free Will Offerings – Under Gift Aid	10,484	-	-	10,484	14,409	-	-	14,409
Donations Under Gift Aid	34,548	-	-	34,548	34,535	-	-	34,535
Tax Recoverable on Gift Aid Donations	13,199	-	-	13,199	13,062	-	-	13,062
Ordinary Offerings – Open Plate	1,599	-	-	1,599	2,733	-	-	2,733
Wyvern Donations	78	-	-	78	42	-	-	42
Grants	-	-	-	-	180	-	-	180
Contributions from Church Organisations	1,000	-	-	1,000	1,000	-	-	1,000
Flower Committee Donations	-	2,155	-	2,155	-	1,992	-	1,992
Weddings, Funerals & Baptisms	565	-	-	565	315	-	-	315
Legacies	239	-	-	239	397,089	-	-	397,089
Other donations	3,353	1,312	-	4,665	3,226	947	-	4,173
	<u>71,679</u>	<u>3,467</u>	<u>-</u>	<u>75,146</u>	<u>470,901</u>	<u>2,939</u>	<u>-</u>	<u>473,840</u>
	=====	=====	=====	=====	=====	=====	=====	=====
2 Income from charitable activities								
Sale of Traidcraft goods	-	-	-	-	-	-	-	-
Other fundraising	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====	=====	=====	=====	=====
3 Income from other trading activities								
Car Park receipts	14,050	-	-	14,050	16,965	-	-	16,965
Premises rent	34,085	-	-	34,085	29,180	-	-	29,180
Use of premises	26,130	-	-	26,130	25,472	-	-	25,472
Weekend Café	1,457	-	-	1,457	1,641	-	-	1,641
	<u>75,722</u>	<u>-</u>	<u>-</u>	<u>75,722</u>	<u>73,258</u>	<u>-</u>	<u>-</u>	<u>73,258</u>
	=====	=====	=====	=====	=====	=====	=====	=====

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts (continued)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £
4 Investment Income								
Dividends received	19,311	23,661	18,400	61,372	8,230	24,085	18,401	50,716
Deposit interest	8,230	894	-	9,124	9,399	1,012	-	10,411
	<u>27,541</u>	<u>24,555</u>	<u>18,400</u>	<u>70,496</u>	<u>17,629</u>	<u>25,097</u>	<u>18,401</u>	<u>61,127</u>
	=====	=====	=====	=====	=====	=====	=====	=====
5 Analysis of Expenditure								
Raising Funds								
Offering Envelopes	177	-	-	177	268	-	-	268
	<u>177</u>	<u>-</u>	<u>-</u>	<u>177</u>	<u>268</u>	<u>-</u>	<u>-</u>	<u>268</u>
	=====	=====	=====	=====	=====	=====	=====	=====

Dundee: Kingsgait Kirk Church of Scotland

	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total Funds 2025 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £
6 Analysis of Expenditure (cont.)								
Charitable Expenditure								
Giving to Grow Allocation	76,254	-	-	76,254	76,195	-	-	76,195
Presbytery Dues	3,037	-	-	3,037	2,838	-	-	2,838
Minister's Travel & Telephone	1,924	-	-	1,924	960	-	-	960
Manse expenses	5,928	-	-	5,928	10,156	-	-	10,156
Pulpit Supply	600	-	-	600	300	-	-	300
Other salary costs	28,067	-	-	28,067	25,353	-	-	25,353
Fabric Repair & Maintenance	55,391	380	-	55,771	38,461	35,895	-	74,356
Water rates	2,457	-	-	2,457	-	-	-	-
Car park rates	6,464	-	-	6,464	5,982	-	-	5,982
Insurance	14,283	-	-	14,283	15,992	-	-	15,992
Church Office expenses	1,061	-	-	1,061	2,319	-	-	2,319
Cost of Traidcraft goods	-	-	-	-	83	-	-	83
Heating & Lighting	28,539	-	-	28,539	29,447	-	-	29,447
Garden expenditure	852	5,112	-	5,964	1,787	1,007	-	2,794
Independent Examiner's Fee	4,656	-	-	4,656	-	-	-	-
Accountancy fees	-	-	-	-	3,182	-	-	3,182
Overprovision on prior year's audit fee	(109)	-	-	(109)	7,309	-	-	7,309
Equipment purchased	223	3,289	-	3,512	2,190	450	-	2,640
Other expenses	5,453	7,223	1,161	13,837	5,685	6,110	-	11,795
	235,080	16,004	1,161	252,245	228,239	43,462	-	271,701

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.

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts (continued)

7	Staff costs and numbers	2025 £	2024 £
	Salaries and wages	28,067	25,353
	Social Security Costs	-	-
		28,067	25,353
		=====	=====

The average number of employees during the year was as follows:

	2025 Number	2024 Number
Church Officer	1	1
Finance Co-ordinator	1	1
Organist and Choir Master	1	1
Cleaner	1	1
	4	4
	=====	=====

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 (2024 - £31,642) and the maximum stipend (in the fifth and subsequent years) was £39,856 (2024 - £38,884).

8 **Trustee remuneration and related party transactions**

Mr Garry Collins, who is a member of the Kirk Session and therefore a Trustee, received remuneration of £4,932 in connection with his duties as Church Officer (2024 - £4,696). Mr Tim Xenophontos-Hellen, who is a member of the Kirk Session, received £600 in pulpit fees (2024 - £1,100).

One Trustee received reimbursement of expenses totalling £5,986 (2024 -£4,953).

During the year, a total of £27,892 was donated to the congregation by trustees (2024: £27,018). This sum excludes any donations given in cash through the open plate, which cannot be separately identified.

One Trustee is a Director of Dundee Women's Aid, which was designated as one of the recipients of the proceeds of our Advent Appeal in 2024.

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts (continued)

9 Tangible Fixed Assets

Freehold Property	2025	2024
	£	£
Valuation		
31 December 2025 & 2024	302,160	302,160
	<u>-</u>	<u>-</u>
	302,160	302,160
Accumulated depreciation		
At 31 December 2025 & 2024	-	-
Net Book Value		
At 31 December 2025 & 2024	302,160	302,160
	<u>=====</u>	<u>=====</u>

Tangible Fixed Assets were £302,160 (2024: £302,160) all of which was Unrestricted.

10 Investments

	2025	2024
	£	£
Fair value at 31 December 2024	1,454,102	1,369,472
Unrealised gains / (losses) on investments	58,355	84,630
	<u>=====</u>	<u>=====</u>
Fair value at 31 December 2025	1,512,457	1,454,102
	<u>=====</u>	<u>=====</u>
Investments at cost	504,822	504,822
	<u>=====</u>	<u>=====</u>
The following investments are held:		
60,000 Alliance Witan	769,158	746,400
27,145 Dunedin Income Growth Investment Trust PLC	82,783	73,563
26,971 Allianz Global Investors	59,676	54,131
38,057 JPM UK Higher Income Fund	23,367	19,264
50,700 The Church of Scotland Investors Trust Income Fund	577,473	560,744
	<u>1,512,457</u>	<u>1,454,102</u>
	<u>=====</u>	<u>=====</u>

Investments were £1,512,457 (2024: £1,454,102) of which Unrestricted funds were £156,227 (2024: £151,700), Restricted funds were £21,675 (2024: £21,048) and Endowments were £1,334,555 (2024: £1,281,354).

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts (continued)

11 Current Assets

	2025 £	2024 £
Debtors		
Gift Aid tax refund due	6,982	12,934
Other debtors	15,710	20,040
	<u>22,692</u>	<u>32,974</u>
Cash		
Cash at bank and in hand	624,673	651,829
Total Current Assets	<u>647,365</u> =====	<u>684,803</u> =====

Debtors were £22,692 (2024: £32,974) of which £17,534 was Unrestricted (2024: £26,765) and £5,158 was Restricted (2024: £5,955). Cash was £624,673 (2024: £651,829) of which £425,415 was Unrestricted (2024: £461,816), £190,764 was Restricted (2024: £187,351) and £8,494 was Endowment (2024: £2,662).

12 Creditors

	2025 £	2024 £
Accruals	9,079	15,459
	<u>9,079</u> =====	<u>15,459</u> =====

Creditors of £9,079 (2024: £15,459) were all Unrestricted funds.

13 Analysis of Net Assets between Funds

	Unrestricted £	Restricted £	Endowment £	Total £
Fixed Assets	458,387	21,675	1,334,555	1,814,617
Current Assets	442,949	195,922	8,494	647,365
Current Liabilities	(9,079)	-	-	(9,079)
Net assets at 31 December 2025	<u>892,257</u> =====	<u>217,597</u> =====	<u>1,343,049</u> =====	<u>2,452,903</u> =====
2024 comparatives	Unrestricted £	Restricted £	Endowment £	Total £
Fixed Assets	453,860	21,048	1,281,354	1,756,262
Current Assets	488,835	193,306	2,662	684,803
Current Liabilities	(15,459)	-	-	(15,459)
Net assets at 31 December 2024	<u>927,236</u> =====	<u>214,354</u> =====	<u>1,284,016</u> =====	<u>2,425,606</u> =====

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts (continued)

14 Movement in funds

	At 1st January 2025 £	Incoming Resources £	Outgoing Resources £	Realised/ Unrealised Gains £	Transfers £	At 31st December 2025 £
Endowment Funds						
Gow Memorial Fund	13,032	772	-	425	-	14,229
Kydd Bequest	5,703	355	-	195	-	6,253
Nicholson Bequest	21,804	1,382	-	760	-	23,946
Dargie Bequest	24,962	1,278	-	703	-	26,943
Congregational Trust Fund	48,572	2,987	-	1,643	(2,987)	50,215
Tomlinson Bequest	31,090	1,597	-	879	-	33,566
Chambers Bequest	22,763	1,180	-	649	(1,180)	23,412
W Deuchars Bequest	30,737	1,652	-	909	(1,652)	31,646
Byres Bequest	6,592	358	-	197	(358)	6,789
Craig Bequest	6,193	298	-	164	(298)	6,357
Cairncross Bequest	8,669	417	-	229	(417)	8,898
Wilkinson Memorial Fund	5,635	338	-	186	-	6,159
Kirk Session Benevolent Fund	2,030	-	-	-	-	2,030
Scott Bequest	721	-	-	-	-	721
Robertson Bequest	56,905	3,087	-	1,698	(3,087)	58,603
Carmichael Endowment	519	28	-	16	(28)	535
Lilburn Memorial Fund	5,235	285	-	157	(285)	5,392
Hunter Bequest	448	19	-	10	-	477
Ogilvy-Smith Youth Fund	2,710	215	-	118	-	3,043
Findlay Legacy	1,446	107	-	59	-	1,612
Carnegie Bequest	780	43	-	24	-	847
Boys' Brigade	14,720	506	(989)	276	-	14,513
Simpson Memorial Fund	699	-	-	-	-	699
Dorcas Fund	774	23	(86)	13	-	724
McKee Bequest	8,552	358	(86)	197	-	9,021
E Deuchars Bequest	20,563	1,115	-	613	(1,115)	21,176
James Arthur Fund – Capital	942,162	-	-	43,081	-	985,243
	1,284,016	18,400	(1,161)	53,201	(11,407)	1,343,049
	=====	=====	=====	=====	=====	=====

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts (continued)

14 Movements in funds (continued)

	At 1st January 2025 £	Incoming Resources £	Outgoing Resources £	Realised/ Unrealised Gains £	Transfers £	At 31st December 2025 £
Restricted Funds						
Organ Maintenance Fund	6,400	291	-	160	-	6,851
Garden Fund	22,802	851	(5,113)	468	285	19,293
The 250 Fund	2,515	690	-	-	-	3,205
Flower Committee	3,378	2,809	(2,140)	-	312	4,359
James Arthur Fund - Revenue Legacy for the Deprived	164,992	23,005	(8,751)	-	(10,000)	169,246
Children of the Sunday Club	10,230	376	-	-	-	10,606
Spire Repair Fund	2,327	-	-	-	-	2,327
Music Development Fund	1,710	-	-	-	-	1,710
	214,354	28,022	(16,004)	628	(9,403)	217,597
	=====	=====	=====	=====	=====	=====
Unrestricted Funds						
Unrestricted Designated						
Wyvern Account	-	-	-	-	-	-
Fabric Account	62,390	29,085	(59,894)	1,625	-	33,206
Church of Scotland Guild	33,790	2,416	(2,184)	909	(654)	34,277
Common Good Fund	4,112	-	-	-	-	4,112
Traidcraft Fund	-	-	-	-	-	-
Sunday Stars and Sunbeams	458	-	-	-	-	458
Sunday Seekers	-	-	-	-	-	-
Bowling Club	662	322	(91)	-	-	893
Dorcas Society Account	21,098	-	-	-	-	21,098
Special Provision Fund	46,064	1,868	-	930	(10,000)	38,862
Development Fund	7,314	1,465	(900)	-	-	7,879
General Benevolent Fund	2,265	4	-	-	-	2,269
Manse Fund	302,568	408	-	-	-	302,976
Sunday Club Resources Fund	483	-	-	-	-	483
L & J Weatherhead Fund	7,420	1,231	(3,355)	604	-	5,900
Flower Fund	1,008	-	-	-	(312)	696
	489,626	36,799	(66,424)	4,068	(10,996)	453,109
	=====	=====	=====	=====	=====	=====
Unrestricted General						
Reserve Account	407,125	138,143	(168,833)	458	31,776	408,663
Fundraising Group	30,485	-	-	-	-	30,485
	437,610	138,143	(168,833)	458	31,776	439,148
	=====	=====	=====	=====	=====	=====
	927,236	174,942	(235,257)	4,526	20,810	892,257
	=====	=====	=====	=====	=====	=====
Total Funds	2,425,606	221,364	(252,422)	58,355	-	2,452,903
	=====	=====	=====	=====	=====	=====

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts (continued)

14 Movement in funds

2024 comparatives	At 1st January 2024 £	Incoming Resources £	Outgoing Resources £	Realised/ Unrealised Gains £	Transfers £	At 31st December 2024 £
Endowment Funds						
Gow Memorial Fund	12,131	772	-	129	-	13,032
Kydd Bequest	5,644	355	-	59	(355)	5,703
Nicholson Bequest	21,574	1,382	-	230	(1,382)	21,804
Dargie Bequest	24,749	1,278	-	213	(1,278)	24,962
Congregational Trust Fund	48,074	2,987	-	498	(2,987)	48,572
Tomlinson Bequest	30,824	1,597	-	266	(1,597)	31,090
Chambers Bequest	22,566	1,180	-	197	(1,180)	22,763
W Deuchars Bequest	30,462	1,652	-	275	(1,652)	30,737
Byres Bequest	6,532	358	-	60	(358)	6,592
Craig Bequest	6,143	298	-	50	(298)	6,193
Cairncross Bequest	8,599	417	-	70	(417)	8,669
Wilkinson Memorial Fund	5,241	338	-	56	-	5,635
Kirk Session Benevolent Fund	2,030	-	-	-	-	2,030
Scott Bequest	721	-	-	-	-	721
Robertson Bequest	56,390	3,087	-	515	(3,087)	56,905
Carmichael Endowment	514	28	-	5	(28)	519
Lilburn Memorial Fund	5,187	285	-	48	(285)	5,235
Hunter Bequest	426	19	-	3	-	448
Ogilvy-Smith Youth Fund	2,459	215	-	36	-	2,710
Findlay Legacy	1,428	107	-	18	(107)	1,446
Carnegie Bequest	773	43	-	7	(43)	780
Boys' Brigade	14,128	507	-	85	-	14,720
Simpson Memorial Fund	699	-	-	-	-	699
Dorcas Fund	770	23	-	4	(23)	774
McKee Bequest	8,134	358	-	60	-	8,552
E Deuchars Bequest	20,377	1,115	-	186	(1,115)	20,563
James Arthur Fund – Capital	862,166	-	-	79,996	-	942,162
	1,198,741	18,401	-	83,066	(16,192)	1,284,016
	=====	=====	=====	=====	=====	=====

Dundee: Kingsgait Kirk Church of Scotland

Movements in funds (continued)

2024 comparatives	At 1st January 2024 £	Incoming Resources £	Outgoing Resources £	Realised/ Unrealised Gains £	Transfers £	At 31st December 2024 £
Restricted Funds						
Organ Maintenance Fund	6,511	291	(450)	48	-	6,400
Garden Fund	22,531	851	(1,007)	142	285	22,802
The 250 Fund	32,106	947	(35,149)	-	4,611	2,515
Flower Committee	3,120	1,992	(2,314)	-	580	3,378
James Arthur Fund - Revenue	146,020	23,514	(4,542)	-	-	164,992
Legacy for the Deprived						
Children of the Sunday Club	9,789	441	-	-	-	10,230
Spire Repair Fund	2,327	-	-	-	-	2,327
Music Development Fund	1,710	-	-	-	-	1,710
	<u>224,114</u>	<u>28,036</u>	<u>(43,462)</u>	<u>190</u>	<u>5,476</u>	<u>214,354</u>
	=====	=====	=====	=====	=====	=====
Unrestricted Funds						
Unrestricted Designated						
Wyvern Account	-	42	(758)	-	716	-
Fabric Account	76,470	28,337	(42,910)	493		62,390
Church of Scotland Guild	33,042	2,732	(2,260)	276		33,790
Common Good Fund	4,112	-	-			4,112
Traidcraft Fund	904	-	(904)			-
Sunday Stars and Sunbeams	458	-	-			458
Sunday Seekers	300	-	-		(300)	-
Bowling Club	521	248	(107)			662
Dorcas Society Account	21,092	-	-			21,098
Special Provision Fund	43,884	1,898	-	282		46,064
Development Fund	5,958	1,356	-			7,314
General Benevolent Fund	2,260	5	-			2,265
Manse Fund	302,160	408	-			302,568
Sunday Club Resources Fund	183	-	-		300	483
L & J Weatherhead Fund	7,420	1,254	-	183	(1,437)	7,420
Flower Fund	971	37	-			1,008
	<u>499,735</u>	<u>36,317</u>	<u>(46,939)</u>	<u>1,234</u>	<u>(721)</u>	<u>489,626</u>
	=====	=====	=====	=====	=====	=====
Unrestricted General						
Reserve Account	51,647	525,471	(181,568)	138	11,437	407,125
Fundraising Group	30,485	-	-	-	-	30,485
	<u>82,132</u>	<u>525,471</u>	<u>(181,568)</u>	<u>138</u>	<u>11,437</u>	<u>437,610</u>
	<u>581,867</u>	<u>561,788</u>	<u>(228,507)</u>	<u>1,372</u>	<u>10,716</u>	<u>927,236</u>
	=====	=====	=====	=====	=====	=====
Total Funds	<u>2,004,722</u>	<u>608,225</u>	<u>(271,961)</u>	<u>84,628</u>	<u>-</u>	<u>2,425,606</u>
	=====	=====	=====	=====	=====	=====

Dundee: Kingsgait Kirk Church of Scotland

Notes to the Accounts (continued)

15	Collections for Third Parties	2025 £	2024 £
	Christian Aid	676	1,435
	Retirement Collection (balance of 2023 sum disbursed in 2024 along with late donation)	-	11
	Poppy Scotland	60	62
	Just Bee Productions	-	55
	Muheza Hospital, Tanzania	-	250
	Dundee Women's Aid (2024 sum disbursed in 2025)	-	345
	Transform Trade (2024 sum disbursed in 2025 along with other funds)	371	145
	Save the Children Gaza Appeal (Disbursed in 2026)	213	-
	Dundee Bairns (Disbursed in 2026)	213	-
		1,533	2,303

16 Volunteers

In common with all congregations of the Church of Scotland, the congregation benefits from the contributions made by volunteers who give their time and talents willingly for the benefit of the church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

17 Income from property rentals and operating lease commitments

The charity lets two properties under non-cancellable operating lease agreements. All rental income is derived from fixed lease arrangements and is recognised on a straight-line basis over the lease terms.

	2025 £
Property rental income	34,085

All rental income in the year arose from leases of land and buildings.

Operating lease commitments (lessor)

At 31 December 2025, the charity had contracted with tenants for the following future minimum lease receipts under non-cancellable operating leases:

	£
Within one year	32,000
Between two and 5 years	104,000
After more than five years	116,000
Total	252,000

Dundee: Kingsgait Kirk Church of Scotland

17 Further Information

The charity leases out two properties under the following arrangements:

- One property is let under a five-year lease commencing **10 June 2024** at an annual rent of £16,000
- One property is let under a fifteen-year lease commencing **31 March 2022** at an annual rent of £16,000

Both leases are at fixed rentals, with no contingent rents or escalation clauses. The charity does not retain any significant obligations under the leases other than standard landlord responsibilities.

18 Capital commitments

At the balance sheet date the charity had commitments in respect of a major refurbishment project relating to the sanctuary building.

The project, which has received all necessary ecclesiastical approvals, is expected to commence in early 2026. The total estimated cost of the project is approximately £395,000 (including VAT).

Expenditure incurred to date relates primarily to feasibility and design work.

No contractual commitments requiring disclosure under SORP had been entered into at the balance sheet date other than those disclosed above.

18 Post balance sheet events

The following non-adjusting events have taken place since the year end:

- A major sanctuary refurbishment project is expected to commence in 2026
- Staff pay awards were approved, effective 1 January 2026
- The annual "Giving to Grow" contribution has increased for 2026
- The Girls' Brigade Company ceased operations at the end of 2025 and a new youth group is being established in 2026

Dundee: Kingsgait Kirk Church of Scotland

Appendix

Funds held on behalf of the congregation by the Church of Scotland General Trustees

	2025 £	2024 £
Consolidated Fabric Fund		
Balance at 31 December 2024	23,204	65,938
Transfer to Church for roof repairs	<u>-</u>	<u>(42,734)</u>
Credit balance at 31 December 2025	<u>23,204</u>	<u>23,204</u>
 Revenue Account		
Balance at 31 December 2024	8,087	6,051
Administration fees	-	(222)
Interest received	<u>815</u>	<u>2,258</u>
Credit balance at 31 December 2025	<u>8,902</u>	<u>8,087</u>