KIRK SESSION OF INVERNESS

FINANCIAL STATEMENTS

FOR THE PERIOD FROM
14 AUGUST 2024 TO 13 AUGUST 2025
CHARITY NUMBER: SC017499

KIRK SESSION OF INVERNESS

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name and number

Kirk Session of Inverness: Registered Charity number SC017499

Trustees

The Trustees are the members of the Kirk Sessions of Old High and St Stephens, Inverness Trinity Dalneigh and Inverness Inshes East Congregations.

The trustees nominees who served during the year are as stated below:-

Old High St Stephens – Interim Moderator, St Stephen's Church, Southside Road, Inverness IV2 4XA

Inverness Inshes East – Interim Moderator, Inshes Church, Woodgrove Drive, Inverness IV2 3TW

Inverness Trinity Dalneigh – Interim Moderator, Dalneigh Church, St Mary's Avenue, Inverness IV3 5AD

Principal Office

Frame Kennedy CA, Metropolitan House, 31-33 High Street, Inverness, IV1 1HT

Independent Examiner

Stuart McMartin FCA, Frame Kennedy CA, Metropolitan House, 31-33 High Street, Inverness, IV1 1HT

Bankers

Bank of Scotland, 2-6 Eastgate, Inverness IV2 3NA

REPORT BY THE KIRK SESSION OF INVERNESS

The trustees present their report and the financial statements for the period to13 August 2025, under section 8 of the Charities Accounts (Scotland) Regulations 2006.

History, objectives and activities of the Trust

The Kirk Session of Inverness was constituted to manage and administer religious and charitable purposes within the City of Inverness.

In the carrying out of the purposes of the Trust the trustees have the widest powers and discretion with the exception of the restricted funds other than Duncan's Mortification. They may manage the investment of the trust fund as if they were the beneficial owners thereof. Without prejudice thereto they may invest in bank and building society savings accounts, government securities and company shares. Further, they shall have the widest discretion in the use and application of the trust fund. In particular they may make outright grants of finance, loans or investments in the furtherance of the purposes of the Trust. They may delegate to such persons as they think are suitably qualified any matter relating to the routine work of the Trust and they may appoint one of their number suitably qualified to act as solicitor or accountant to the Trust and on the basis of payment of appropriate professional remuneration.

Management and governance arrangements

The Trustees are the members of the Kirk Sessions of Old High St. Stephens, Inshes and Dalneigh and Bona Churches, represented by the ministers of the churches.

In the event of the carrying out of the purposes of the Trust becoming impossible or impracticable in the opinion of a majority of the trustees, they may then wind-up the Trust and pay and make over the trust fund to another charitable trust or institution having similar or approximately similar purposes but always only if such charitable trust or institution would be accepted as charitable within the meaning of the Income Tax Acts.

The Board of Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Procedures and policy for grant making

The trustees normally meet bi-annually to consider what grants they will make and to review any feedback they have received. Nominations for grants are elicited by formal and informal means. The trustees have a policy, which is communicated to all beneficiaries, that they make only one-off grants with no guarantees of future funding. Due to the intention to wind up the charity no meetings took place within the year and no funds were disbursed.

The trust has no employees and no unpaid volunteers. The financial affairs of the charity are managed by Frame Kennedy who act as secretaries and treasurers.

REPORT BY THE TRUSTEES OF THE KIRK SESSION OF INVERNESS

Achievements and performance of the Trust

During the year the Trust has been unable to continue its support of the nominated members of the community by the issue of grants to individual members of the community and to the two local churches by way of funding an element of their repairs.

Financial review, investment policy and reserves

The trustees have set a policy that the expendable endowment should be invested so as to maximise the total return (capital growth plus income) with a low level of risk. The income from investments for the period was nil.

Total return from the expendable endowment is split between funds retained as capital and funds used as income, although the trustees have the power to spend the expendable endowment, the investment capital is the only source of ongoing income and so the fund is invested with the objective of ensuring that the expendable endowment retains approximately its real value in medium term. This approach means the money available to spend as income can fluctuate and, to ensure the amount available for grants remains relatively stable from year to year, the trustees plan to hold between 3 to 6 months grant expenditure as free reserves.

Future Plans

As previously advised, the Trust funds were amalgamated as at 13 February 2009.

Due to changed circumstances within the Church of Scotland congregations the trustees intend to apply to OSCR for a restricted funds reorganisation of the Inverness (Church of Scotland) Charitable Fund and the Duncan's Mortification

REPORT BY THE TRUSTEES OF THE KIRK SESSION OF INVERNESS

Statement of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accountancy standards (United Kingdom Generally Accepted Accounting Practice)

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

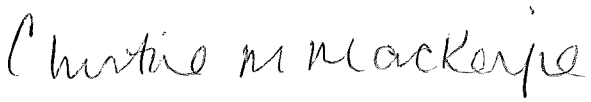
- select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting UK standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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.

Independent Examiner

The trustees intend to ask the existing independent examiner to undertake the independent examination of the trust in the following year.

This report was approved by the board on 22 October 2026 and signed on its behalf by the trustee.



C MacKenzie

KIRK SESSION OF INVERNESS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KIRK SESSION OF INVERNESS

I report on the financial statements of the charity for the period to 13 August 2025 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees 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 charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
   - to prepare the financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

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.



Stuart McMartin
Frame Kennedy CA
Metropolitan House
High Street
Inverness

Date: 22 October 2026

KIRK SESSION OF INVERNESS

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 13 August 2025

	Notes	Restricted Income Funds £	Restricted Capital Funds £	Total Funds 13/08/25 £	Total Funds 13/08/24 £
Incoming resources					
Bank interest received		-	-	-	-
Other income received	3	-	-	-	-
Total incoming resources		-	-	-	-
Resources Expended					
Governance costs	2	(500)	-	(500)	(1,568)
Total resources expended		(500)	-	(500)	(1,568)
Net resources expended before transfers		(500)	-	(500)	(1,568)
Net movement in funds		(500)	-	(500)	(480)
Total funds brought forward at 14 August 2024		-	147,818	147,818	149,386
Reallocation of funds		500	(500)	-	(1,568)
Total funds carried forward at 13 August 2025		-	147,318	147,318	147,818

KIRK SESSION OF INVERNESS

BALANCE SHEET
As at 13 August 2025

	Notes	13/08/25 £	13/08/24 £ *(re-stated)*
CURRENT ASSETS			
Bank		149,498	149,498
		149,498	149,498
CURRENT LIABILITIES			
Creditors	**4**	2,180	1,680
		-	-
NET CURRENT ASSETS		147,318	147,818
TOTAL ASSETS LESS LIABILITIES		147,318	147,818
FUNDS			
Restricted - Capital	**5**	147,318	147,818
Restricted – Income		-	-
		147,318	147,818

The financial statements on pages 5 to 10 were approved by the trustees on 22 October 2026 and signed on their behalf by:

Christine M MacKenzie

C MacKenzie

KIRK SESSION OF INVERNESS

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Incoming resources:

Income is accounted for on an accruals basis as far as it is prudent to do so.

Resources expended:
Grants payable

Grants payable are charged to the income and expenditure account on the basis of the date of approval.

Basis of preparation

The accounts are prepared under the historic cost convention, with the exception of investments which are stated at valuation, and in accordance with the statements of Recommended Practice 'Accounting and Reporting by charities' issued in March 2015 (SORP 2015) and the Charities and Trustee Investment (Scotland) Act 2015.

Taxation

As a registered charity the Trust is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Investments

Realised gains and losses are taken to the capital account. Investment income has been taken into account on the basis of the due date for payment.

Investments are stated at market value in the balance sheet and any unrealised gains are taken to the capital account.

KIRK SESSION OF INVERNESS

NOTES TO THE ACCOUNTS (CONTD)

2. GOVERNANCE COSTS

The administrative expenses incurred during the year were as follows:-

	13/08/25 £	13/08/24 £
Independent examiner's fees	200	200
Management Service Fee	300	1,380
	500	1,580

3. OTHER INCOME

	13/08/25 £	13/08/24 £
Transferred from individual funds	500	1,568
	500	1,568

4. CREDITORS

	13/08/25 £	13/08/24 £
Frame Kennedy	2,180	1,680
	2,180	1,680

5. CAPITAL

	13/08/25 £	13/08/24 £
Opening	147,818	149,366
Other Income	-	-
Management expenses	(500)	(1,568)
Closing	147,318	147,818

6. CAPITAL (CONTD)

	At 14/08/24 £	Funds reallocated £	Incoming resources £	Outgoing resources £	Loss on revaluation £	Loss on investment disposal £	At 13/08/25 £
Capital fund	147,818	(500)	-	-	-	-	147,318
Income fund	-	500	-	(500)	-	-	-
	147,818	-	-	(500)	-	-	147,318