

Company registration number: SC554892

Charity registration number: SC047178

Trinity Community Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2026

Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Trinity Community Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

Trinity Community Trust

Reference and Administrative Details

Trustees

Dame A H Gloag
Sir B Souter
Lady E M Souter
Mr I G Wills
Mrs S Fummey
Mr M G Ferguson

Secretary

Mr A I Gloag

Charity Registration Number SC047178

Company Registration Number SC554892

Registered Office

The charity is incorporated in Scotland.
The Steading
Kinfauns
PERTH
PH2 7JU

Independent Examiner

Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Trinity Community Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 January 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and "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 (FRS 102)".

Structure, governance and management

The charity is a company limited by guarantee and is constituted under the Memorandum and Articles of Association dated 16th January 2017.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dame A H Gloag
Mr D J McCleary (resigned 28 August 2025)
Sir B Souter
Lady E M Souter
Mr I G Wills (appointed 28 August 2025)
Mrs S Fummey (appointed 28 August 2025)
Mr M G Ferguson (appointed 28 August 2025)

All policy and administrative matters are dealt with by the trustees.

Trustees are appointed in accordance with the provisions of the Memorandum and Articles of Association.

Day to day management of the charity is led by Dame A H Gloag.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding up.

Objectives and activities

The objectives of the charity as defined in its Articles of Association are as follows:

The advancement of citizenship or community development, the advancement of religion and the provision of recreational facilities for the benefit of the Perth local community and for the use of local religious institutions in Perth; and

To promote such similar charitable purposes, objects or institutions and in such proportions and manner as the trustees shall think fit.

Trinity Community Trust

Trustees' Report

Achievements and performance

Construction of the new church was completed and religious services commenced in the church during December 2021.

These religious services continued during the year ended 31 January 2026.

Trinity Church of the Nazarene

In return for previous donations the Trustees of Trinity Community Trust have entered into an agreement with Trinity Church of the Nazarene which provides for the new church to be used by Trinity Church of the Nazarene.

Trinity Church of the Nazarene has met the majority of the running costs of the church in 2025.

Financial review

Results for the year ended 31 January 2026 are given in the Statement of Financial Activities on page 6. The assets and liabilities are given in the Balance Sheet on page 7. The financial statements should be read in conjunction with the related notes which appear on pages 8 to 15.

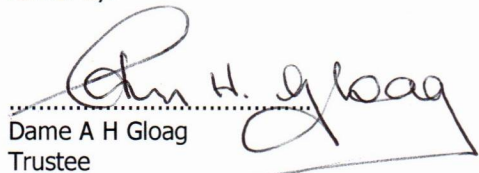
In summary the SOFA shows income for the year of £6,962 (2025 - £10,297) of which £nil was restricted (2025 - £nil). Total expenses for the year were £59,135 (2025 - £61,058) which resulted in net expenditure of £52,173 (2025 - net expenditure of £50,761).

Reserves policy

Reserves are needed to bridge any gap between spending commitments and receiving of income. At the balance sheet date, the charity held unrestricted reserves of £2,903,978 (2025 - £2,956,151) of which £2,892,239 are held as tangible fixed assets and are not considered free reserves of the charity (2025 - £2,945,333). The running costs of the charity are low as most of the expenditure to date has been capital in nature therefore free reserves are only required to cover the administration costs incurred and in 2026, these amounted to £6,041 (excluding depreciation) (2025 - £7,964).

The trustees considered that the major risk to the charity was to ensure that the construction costs of the new church were brought in on budget. This has been achieved. In addition, the trustees believe that the charity will have sufficient cash in hand to meet ongoing administration costs and accordingly, these financial statements have been prepared on a going concern basis.

The annual report was approved by the trustees of the charity on 6 October 2026 and signed on its behalf by:


Dame A H Gloag
Trustee

Trinity Community Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Trinity Community Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, 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 charitable company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trinity Community Trust

Independent Examiner's Report to the trustees of Trinity Community Trust ('the Company')

I report on the accounts of the charity for the year ended 31 January 2026 which are set out on pages 6 to 15.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) 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 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 report

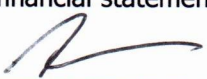
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as 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 opinion on the view given by the accounts.

In the course of my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (b) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

have not been met; or

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


.....
Alexander J Fyfe, M.A.A.T., DChA., C.A.
Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

9 October 2026

Trinity Community Trust

Statement of Financial Activities for the Year Ended 31 January 2026 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2026 £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	6,656	6,656	10,000
Investment income	4	<u>306</u>	<u>306</u>	<u>297</u>
Total Income		<u>6,962</u>	<u>6,962</u>	<u>10,297</u>
Expenditure on:				
Charitable activities	5	<u>(59,135)</u>	<u>(59,135)</u>	<u>(61,058)</u>
Total Expenditure		<u>(59,135)</u>	<u>(59,135)</u>	<u>(61,058)</u>
Net expenditure		<u>(52,173)</u>	<u>(52,173)</u>	<u>(50,761)</u>
Net movement in funds		(52,173)	(52,173)	(50,761)
Reconciliation of funds				
Total funds brought forward		<u>2,956,151</u>	<u>2,956,151</u>	<u>3,006,912</u>
Total funds carried forward	15	<u><u>2,903,978</u></u>	<u><u>2,903,978</u></u>	<u><u>2,956,151</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 is shown in note 15.

The notes on pages 8 to 15 form an integral part of these financial statements.

Trinity Community Trust
(Registration number: SC554892)
Balance Sheet as at 31 January 2026

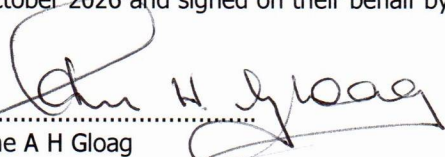
	Note	2026 £	2025 £
Fixed assets			
Tangible assets	11	2,892,239	2,945,333
Current assets			
Debtors	12	2,958	2,672
Cash at bank and in hand	13	<u>11,049</u>	<u>10,486</u>
		14,007	13,158
Creditors: Amounts falling due within one year	14	<u>(2,268)</u>	<u>(2,340)</u>
Net current assets		<u>11,739</u>	<u>10,818</u>
Net assets		<u>2,903,978</u>	<u>2,956,151</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,903,978</u>	<u>2,956,151</u>
Total funds	15	<u>2,903,978</u>	<u>2,956,151</u>

For the financial year ending 31 January 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 6 October 2026 and signed on their behalf by:



 Dame A H Gloag
 Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Trinity Community Trust

Notes to the Financial Statements for the Year Ended 31 January 2026

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Steading

Kinfauns

PERTH

PH2 7JU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

Basis of preparation

Trinity Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Trinity Community Trust

Notes to the Financial Statements for the Year Ended 31 January 2026

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The trustees consider there to be no critical accounting estimates and judgements.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity 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 by the charity 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 these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Trinity Community Trust

Notes to the Financial Statements for the Year Ended 31 January 2026

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Freehold land and buildings

Depreciation method and rate

land is not depreciated, buildings 2% straight line

Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

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

3 Income from donations and legacies

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Donations and gifts	6,656	6,656	10,000

Trinity Community Trust

Notes to the Financial Statements for the Year Ended 31 January 2026

4 Investment income

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Interest receivable	<u>306</u>	<u>306</u>	<u>297</u>

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2026 £	Total 2025 £
Depreciation and impairment		53,094	53,094	53,094
Allocated support costs	6	3,665	3,665	3,381
Governance costs	6	<u>2,376</u>	<u>2,376</u>	<u>4,583</u>
		<u>59,135</u>	<u>59,135</u>	<u>61,058</u>

Trinity Community Trust

Notes to the Financial Statements for the Year Ended 31 January 2026

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Administration costs £	Total 2026 £	Total 2025 £
Insurance	actual cost	-	3,658	3,658	3,378
Bank Charges	actual cost	-	7	7	3
Independent Examiner's Fees	actual cost	2,268	-	2,268	2,340
Legal & Professional Fees	actual cost	108	-	108	2,243
		<u>2,376</u>	<u>3,665</u>	<u>6,041</u>	<u>7,964</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2026 £	2025 £
Depreciation of fixed assets	<u>53,094</u>	<u>53,094</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2026 £	2025 £
Examination of the financial statements	<u>2,268</u>	<u>2,340</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Trinity Community Trust

Notes to the Financial Statements for the Year Ended 31 January 2026

11 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 February 2025	3,154,706	3,154,706
At 31 January 2026	3,154,706	3,154,706
Depreciation		
At 1 February 2025	209,373	209,373
Charge for the year	53,094	53,094
At 31 January 2026	262,467	262,467
Net book value		
At 31 January 2026	2,892,239	2,892,239
At 31 January 2025	2,945,333	2,945,333

12 Debtors

	2026 £	2025 £
Prepayments	2,958	2,672

13 Cash and cash equivalents

	2026 £	2025 £
Cash at bank	11,049	10,486

14 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals	2,268	2,340

Trinity Community Trust

Notes to the Financial Statements for the Year Ended 31 January 2026

15 Funds

	Balance at 1 February 2025 £	Incoming resources £	Resources expended £	Balance at 31 January 2026 £
Unrestricted funds				
General	<u>2,956,151</u>	<u>6,962</u>	<u>(59,135)</u>	<u>2,903,978</u>
	Balance at 1 February 2024 £	Incoming resources £	Resources expended £	Balance at 31 January 2025 £
Unrestricted funds				
General	<u>3,006,912</u>	<u>10,297</u>	<u>(61,058)</u>	<u>2,956,151</u>

The specific purposes for which the funds are to be applied are as follows:

The Restricted Fund was from Trinity Church of the Nazarene.

The donations received from Trinity Church of the Nazarene were restricted towards capital spend on the development of the new church. As the project has been completed, the restriction was met and the fund was transferred to unrestricted funds in the prior year.

Trinity Community Trust

Notes to the Financial Statements for the Year Ended 31 January 2026

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 January 2026 £
Tangible fixed assets	2,892,239	2,892,239
Current assets	14,007	14,007
Current liabilities	<u>(2,268)</u>	<u>(2,268)</u>
Total net assets	<u><u>2,903,978</u></u>	<u><u>2,903,978</u></u>

	Unrestricted funds General £	Total funds at 31 January 2025 £
Tangible fixed assets	2,945,333	2,945,333
Current assets	13,158	13,158
Current liabilities	<u>(2,340)</u>	<u>(2,340)</u>
Total net assets	<u><u>2,956,151</u></u>	<u><u>2,956,151</u></u>

17 Related party transactions

During the year the charity made the following related party transactions:

Gloag Foundation

(Dame Ann H Gloag is a trustee of Gloag Foundation)

During the year donations of £Nil (2025: £5,000) were received from Gloag Foundation.

Sir Brian Souter

(Sir Brian Souter is a trustee of Trinity Community Church)

During the year donations of £Nil (2025: £5,000) were received from Sir Brian Souter.