Charity registration number: SC043105

SCOTLAND'S CHURCHES TRUST

PATRON: HRH THE PRINCESS ROYAL

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

SCOTLAND'S CHURCHES TRUST
INDEX TO ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

Page	
1 - 9	TRUSTEES' ANNUAL REPORT
10	STATEMENT OF TRUSTEES' RESPONSIBILITIES
11	INDEPENDENT EXAMINER'S REPORT
12	STATEMENT OF FINANCIAL ACTIVITIES
13	BALANCE SHEET
14 – 19	NOTES TO THE ACCOUNTS

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2026. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 (FRS102) applicable in the UK and Republic of Ireland.

Objectives and Activities

Scotland's Churches Trust's (SCT) aims are to advance the preservation, promotion and understanding of Scotland's rich architectural heritage represented in its churches and places of worship of all denominations. Its purposes are:

- to sustain and support Scotland's religious heritage by promoting the preservation and upkeep of sacred places, religious buildings, their furnishings and churchyards;
- to encourage the custodians of sacred places to regularly open them, to welcome their communities, visitors, tourists and pilgrims and ensure their sustainable use.
- to promote public understanding of and engagement with the history, art, music, architecture and traditions of churches and other sacred places and their position as a focal point in their communities; and
- to support individuals, bodies or organisations with aims or objects analogous to the above purposes (including financial support, when the Trust's funds permit).

Achievements and Performance

Foreword

Our Trust continues to be grateful for the ongoing support of HRH The Princess Royal as our Patron. Her enduring interest in Scotland's religious heritage and her continued support for our work, during these times of unprecedented upheaval for Scotland's churches, remains a constant source of inspiration and encouragement to the Trustees, staff and volunteers of Scotland's Churches Trust.

General

Scotland's Churches Trust (Registered SCIO SC043105) came into being in 2012, following the merger of the longstanding ecclesiastical heritage charities, the Scottish Churches Architectural Heritage Trust and Scotland's Churches Scheme. The former was founded in 1978, to assist with the preservation and protection of Scotland's religious buildings, the latter was established in 1996 to improve the promotion of these buildings and the heritage interpretation and welcome provided within each site.

In its first decade the new Trust built on the legacy of its predecessor charities, working with strategic partners to deliver a small grants programme, that contributed to the repairs and maintenance of religious buildings across Scotland, and steadily increased its promotional activities of Scottish church heritage, through its many publications and the development of a national network of 'Pilgrim Journeys'.

Achievements and Performance (continued)

The COVID pandemic years, the decision by some denominations to divest themselves of large numbers of their historic church buildings and the recruitment of a new Director provided the catalyst for the Trust to take stock of our activities and our strategic direction. In 2024, with the agreement of OSCR, the Board of Trustees refreshed the Trust's constitution and primary objectives to reflect the contemporary heritage context twelve years after our foundation.

In 2025-26, as the rate of church closures across Scotland averaged approximately one building per week, Scotland's Churches Trust redoubled our longstanding efforts to promote, preserve and protect the nation's religious built heritage in all of its many forms.

Our small office team continued to operate from 15 North Bank Street in a hybrid manner, opening it every Monday and Wednesday, and on other days by appointment, working from home the rest of the week. Our Director and Office Administrator were joined by a temporary digital heritage intern, Jessica Wilson, over the summer months of 2025.

Our Director and Chairperson regularly represented the Trust at a variety of stakeholder meetings and events throughout Scotland and our wider Trustee group and honorary office-holders continued to act as ambassadors for our organisation whenever the occasion merited it.

Our board of Trustees met every two months throughout the year, to discuss the activities of the charity and offer strategic input, preceded by meetings of our Finance sub-committee, to provide oversight of our financial transactions, manage our risk register and ensure observance of strict budgetary and organisational governance. Our other sub-committees (Church Maintenance, Church Music, & Outreach and Events) also met between Trustees' meetings to discuss matters relevant to their respective interest areas before feeding these insights back to the wider Trustee group and Director.

During 2025-26, longstanding Vice Presidents the Rt Rev Dr John Armes, then Bishop of Edinburgh, and Prof Andrew Calder MBE, along with Trustees Mrs Carole MacBride and Mrs Annette Brydone, stood down from our board. Our Trustees are incredibly grateful to each of them for their many years of voluntary service to our Trust. The Trustees also welcomed, during the year, the Most Rev Leo Cushley, Archbishop of Edinburgh and St Andrews, and the Rev Dr Peter Sutton, as new Vice Presidents and the Rev Russell Duncan, Prof Richard Oram and Mrs Elizabeth Roads as new Trustees.

Promotion of and advocacy for Scotland's religious heritage

The continued promotion and advocacy of Scotland's unique inheritance of religious built heritage remained central to our Trust's work in 2025-26. We worked with a wide range of print and broadcast journalists, policy-makers and heritage sector colleagues across Scotland and beyond to ensure that our country's remarkable religious buildings remain at the forefront of public discourse and that they were robustly championed at strategic level national heritage discussions.

One of our most significant ongoing contributions to the promotion of these buildings is through our website and nationwide church directory, which features around 1400 buildings that have joined our Trust or one of our two 'parent' charities over the past 30 years. This online guide signposts tens of thousands of visitors per year to religious built heritage sites all across the country, many of which have little or no other digital presence. In 2025-26, work began in earnest with Urwin Design on a complete replacement for the existing website and the revision of all 1400 of its listings. This complex and detailed work continues.

Achievements and Performance (continued)

Our social media channels, on Facebook, Instagram, YouTube and particularly Bluesky continued to grow in 2025-26. These platforms allow us to share useful stories, information and events relating to Scotland's religious buildings in a timely and meaningful fashion with a wide and engaged audience. We also continue to encourage and empower our member churches to pro-actively participate participation in local, national and international conversations and discussions on social media about heritage, widening their public engagement far beyond their existing stakeholder circles.

Scottish Church Recording Project

In March 2023, our Trust successfully concluded an Historic Environment Scotland funded pilot project, led by our Director, Chairperson and our lead volunteer Lesley Cumming, to develop a rapid church recording methodology that could be adopted by voluntary groups and individuals to speedily document the moveable contents of a church building. Following its conclusion the Trust continues to grow and empower a national network of church recorders and support their efforts.

In December 2024, the EU funded heritage organisation "Future for Religious Heritage" (FRH) selected our community-led Rapid Church Recording Project as the overall winner of their prestigious "Religious Heritage Innovator of the Year Award", chosen from a wide field of exemplary heritage projects from across Europe.

Our office continues to support the activities of groups and congregations across Scotland attempting to rapidly record this precious and threatened cultural legacy before it is lost, dispersed or simply moves into new private ownership. Our Trust wishes to thank everyone who continues to volunteer their free time to document these buildings for posterity, in particular singling out the extraordinary efforts of the recording groups in Aberdeenshire and Inverclyde, who have now recorded dozens of churches that have been threatened with closure or have recently closed.

Research in Action on Church Heritage (ReACH) Project

In the summer of 2025 our Trust launched a collaborative two year research project with our partners the Society of Antiquaries of Scotland, funded by the National Lottery Heritage Fund and the Pilgrim Trust, that aims to better comprehend the scale and extent of the tangible and intangible cultural heritage loss experienced when historic churches close.

Utilising our Trust's award-winning Rapid Church Recording Methodology to document the tangible heritage loss in these buildings, the ReACH team is also developing a Social Value Methodology that will help us to evaluate the intangible social capital that has been invested in these precious sites across the generations that is also being lost through closure.

In addition to providing access to our national dataset of Scottish churches and the growing body of detailed recording work carried out by our amazing volunteer network of church recorders, our Trust also assisted in the selection of the core ReACH team and the establishment of a collaborative Heritage Action Group, that drew together experts and stakeholders from across the heritage and wider academic sector with an interest in Scotland's religious built heritage.

The project will also deliver a publicly accessible nationwide database of information relating to selected at-risk churches. Feeding into this database will be ten individual case studies carried out by the team, documenting and evaluating the heritage and social value of each of these threatened heritage buildings. In February 2026, our Trust assisted with the organisation of the first of these case studies, at the medieval Whitekirk Parish Church of St Mary in East Lothian, one of our member churches that recently passed into the ownership of a local trust. Over two days we were joined by some of our incredible church recording volunteers to document the building and around 250 visitors who toured the building and grounds and offered qualitative feedback on its importance to them. The results of this preliminary study may be seen on the ReACH Project's dedicated website www.churchheritage.scot

Achievements and Performance (continued)

Fabric Repair Grants
After several decades of collaboration, our long-standing grant-funding partnership with two major funding charities came to an end in 2019. Drawing on our own financial reserves, the generosity of private, individual benefactors and the support of other smaller charities and foundations, we continued to offer small grants to churches until March of 2022, when we made the difficult decision to suspend this offer.

Our former Church Grants Sub-committee, now called the Church Maintenance Sub-Committee, continues to meet regularly, under its chairperson Ros Taylor. It is assisting with the delivery of a refreshed suite of resources for church owners for our new website and is investigating collaborative opportunities to develop a traditional skills training scheme, to grow the numbers of trained craftspeople with traditional skills relevant to ecclesiastical buildings, and to seek potential partners who might collaborate with our Trust in developing a new grants scheme.

Organ-Playing and Recital Grants
The Trust and its two 'parent' charities have long taken a keen interest in ensuring that music continues to be heard in Scotland's churches. With the support of the Tunnock Foundation and the Goffin Trust we maintain a small funding pot for applicants wishing to improve their organ-playing skills with tutelage from registered organ tutors and from churches requiring some support for public music performances.

New applications for this funding were also suspended in March 2022, while we reformed the committee that oversees this restricted funding and only historic awards have been paid out since. Work continues on the rebuilding of a new Church Music Committee, under its chairperson Andrew Forbes, establishing its new terms of reference, identifying new collaborative opportunities and a refreshed grants offer utilising the remaining funds restricted for this purpose.

Pilgrim Journeys

Our Trust has long been a pioneer in the field of religious tourism in Scotland, working with congregations, communities and other organisations to raise awareness of the thousands of sacred sites across the country and introducing them to visitors from far and near. Our original fourteen Pilgrim Journeys, launched over ten years ago to encourage travellers across Scotland to stop off at churches and other religious sites across Scotland, were particularly useful in this regard and remain free to download from our website.

Religious tourism initiatives like this have a significant part to play in the long-term sustainability of Scotland's ecclesiastical built heritage. As part of our commitment to grow and improve the numbers of visitors to religious sites, we remain committed to playing an active role in the Scottish Pilgrim Routes Forum (SPRF). Our Trust Chairperson is also a Trustee of the SPRF, which is a national network of organisations and individuals, supported by a central committee, that is committed to developing, growing and sustaining routes for off-road pilgrimage travel across the country.
Our grateful thanks

The ongoing activities of the Trust require the constant and sustained effort of many individuals and supporting organisations – from our Patron, HRH The Princess Royal to our wider group of voluntary Trustees and office-holders; from our small office team to our various sub-committee members; from our individual "Friends" to our many member churches; from our occasional public event helpers to our incredible and steadily growing body of church-recording volunteers and local project leads, based all over the country. We thank each and every one of them for their ongoing support and continued assistance during these enormously challenging times for Scotland religious built heritage.

Achievements and Performance (continued)

Financial Review

The Statement of Financial Activities shows an operating deficit on unrestricted funds of £28,668 (2025: £58,513) and a deficit on restricted funds of £nil (2025: £nil) giving a total operating deficit of £28,668 (2025: £58,513).

During the year investment gains were £7,672 (2025: losses of £12,967). The investment portfolio is of good quality and is held for the long term.

No transfer is required from unrestricted funds to restricted funds. The overall deficit for the year is £28,668 (2025: £58,513).

Principal funding sources
Major donations received are shown in the financial statements.

Grant Making Policy
SCT makes grants to churches from its general funds. The beneficiaries are involved in activities consistent with the objectives of the Trust.

Investment Policy & Performance

In accordance with the Constitution the Trustees have the power to invest in such stocks and shares, investments and property as they see fit, upon the advice of a reputable stockbroker. The policy is to ensure a balanced level of income and capital growth consistent with security of capital and accessibility of funds. Money which is surplus to immediate requirements is invested in bank deposits or the stock market as required. Ethical considerations are applied to the recommendations made by the stockbroker.

Ethical Investment Statement
The Trustees recognise that an appropriate balance has to be struck between the competing objectives of achieving an acceptable financial return, implementing sound ethical investment principles and the cost of applying an appropriate ethical investment policy.

Having considered these issues and bearing in mind the size of the Trust's investment portfolio, the Trustees believe that it is appropriate for the Trust to operate on the following basis:

(1) No direct investment may be undertaken into companies whose primary activity (by which is meant over 25% of turnover) is gambling or includes the manufacture of arms, alcohol or tobacco.

(2) The Trustees consider that it is not practical for them to avoid indirect investment within collective funds into these areas without compromising too far on both the costs of professional investment management and the requirement to achieve a satisfactory financial return.

Risk Management

The trustees assess the major risks to which SCT is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of those reviews.

The trustees consider that the major risk which they face are uncertainty over funding and fluctuation in investment valuation. The potential impact of these risks is minimised by regular contact and discussion with major funders and by taking professional investment advice.

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk
The trustees have retained sufficient cash resources to meet the requirements of the charity.

Credit risk
The charity's principal financial assets are bank balances and investments. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity's investment portfolio is managed by Rathbones Investment Management.

Liquidity risk
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity's liquid funds are kept in an interest bearing bank account to enable it to service its everyday financial needs.

Reserves Policy & Going Concern

The charity's reserves largely represent funds inherited from predecessor organisations, and it is the policy of the charity to maintain unrestricted reserves at a level which equates to no less than one year's expenditure. It is considered prudent to keep this level in order to provide an acceptable level of investment income, to allow for possible difficulties with funding or to provide finance for special projects. SCT's unrestricted reserves amount to £427,979 as at 31 March 2026 (2025: £456,647), which the Trustees regard as adequate. Restricted reserves amount to £35,001 (2025: £35,001).

The Trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the charity's activities for the foreseeable future. The Trustees are of the view that the charity is a going concern.

Plans for the Future

In 2026-27, we will continue our longstanding commitment to protect, preserve and promote Scotland's religious built heritage. We will work with the congregations and community groups across Scotland that look after these buildings, sector colleagues, national and local governments and any other relevant stakeholders to ensure that as many of these remarkable buildings as possible are saved for future generations.

We will also continue to empower, support and train rapid church recording volunteers around the country, helping them to document and make a public record of the contents of these precious buildings. This work will complement our ongoing collaborative project with our colleagues at the Society of Antiquaries, the Research in Action in Church Heritage initiative. In its second year, this project will deliver more case studies documenting the tangible and intangible heritage value of more Scottish churches, assisting policy-makers and the wider heritage sector in comprehending the full extent of the religious cultural heritage that is currently at risk in Scotland.

Our small office team of Director, part time Office Administrator and temporary digital heritage intern will continue the mammoth task of researching and revising the building listings for our new website directory and providing a new and evolving suite of support documents for church owners and managers to use as they look after their buildings. We hope to launch this new website later in the year and will continue to use our new site to publish blogs about different aspects of Scottish religious built heritage.

We will also continue to grow our membership of churches and individual "Friends", who receive our monthly digital newsletter updating them with the latest heritage news and developments relevant to Scottish religious buildings. In addition to supporting these member congregations, our work with the communities and groups that are taking ownership churches will also continue. We shall support them in their formation, the documentation and promotion of the heritage held in their churches and the maintenance and sustenance of their buildings in the years ahead, just as we have done throughout our existence with denominational congregations across Scotland. We will also support all efforts to reverse the fortunes of as many threatened church building as possible, ensuring everything that can be done is being done to try to keep these special sites open as places of worship, sanctuary and community.

Our reformed Church Maintenance, Church Music and Outreach and Event Sub-committees will continue to identify opportunities for new collaborative partnerships across the heritage, academic and private sectors. They will also explore potentials sources of funding to develop novel and innovative initiatives that will assist our Trust's fundamental objectives to support and sustain Scotland's religious built heritage.

Structure, Governance & Management

Nature of governing document

SCT is a recognised Scottish charity (SC043105), and is a Scottish Charitable Incorporated Organisation. It was formed on 23 April 2012 as a merger between Scotland's Churches Scheme (SCS) (SC022868) and Scottish Churches Architectural Heritage Trust (SCAHT) (SC000819). It is governed by its Constitution, which was revised and approved in 2024.

Having been written at the establishment of the Trust in 2012, with the agreement of OSCR, our Trustees revised and accepted a new constitution at their AGM in October 2024. This established a refreshed set of objectives (see page 1) and a process whereby Trustees may remain on the board for more than two terms, providing a majority of fellow Trustees are in agreement with the appointment.

During the year we have benefitted from the skills and influence of our Vice Presidents, who are invited positions, and form part of the hierarchy of Patron, President, Vice Presidents and Trustees. The Trustees are the Executive Body, the others are honorary positions. The value of VPs, as well as Patron and President is to offer 'strength' to the Trust, the true value being in providing increased credibility, networking opportunities and awareness raising, all providing 'added value' to the Trust in the eyes of the public.

Recruitment and appointment of trustees

Trustees may be elected at any Meeting. There is no formal induction programme but ongoing guidance is given to ensure that Trustees are familiar with the SCT's values, aims and objectives together with its day-to-day operations, in addition to clarifying their statutory responsibilities as Trustees of a charity.

Organisational structure

The Trustees are responsible for the overall administration of SCT. Day to day operation and administration is delegated to the director.

Related Parties

Any related party transactions are detailed under note 5 of the financial statements.

Key management personnel remuneration

The trustees consider the board of trustees and the Director as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Director and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of the charity's Director is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, its economy of operations, and the extensive use of professional advisers to the trust board, the trustees consider that this is appropriate for this role. The remuneration is also bench-marked with grant-making charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Reference and Administrative Information

Patron	HRH The Princess Royal
President	Mr Robin Blair CVO
Vice Presidents	The Rt Rev Dr John Armes, Bishop of Edinburgh (resigned May 2025) Prof Andrew Calder MBE (resigned Mar 2026) The Most Rev Leo Cushley, Archbishop of St Andrews and Edinburgh (appointed Mar 2026) Maj Jamie MK Erskine MBE (appointed Jun 2026) Prof John Hume OBE Rev Dr Peter Sutton
Chairperson	Prof Adam Stewart Cumming
Trustees	Mrs Annette Brydone (resigned Sep 2025) Prof Adam Stewart Cumming (Chairperson) Rev Russell Duncan (appointed Sep 2025; Chair of finance committee from Jun 2026) Maj Jamie MK Erskine MBE (Chair of finance Committee to Jun 2026; resigned Jun 2026) Mr Andrew Forbes Prof Jane Geddes (appointed Aug 2026) Mrs Carol MacBride (resigned May 2025) Prof Richard Oram (appointed Mar 2026) Mrs Elizabeth Roads (appointed May 2025) Dr Jeff Sanders Ms Caroline Sibbald Dr Lizzie J. Swarbrick Ms Ros Taylor
Senior Management Team	Dr DJ Johnston-Smith, Director Mr Graeme Green, Admin Assistant
Charity Number:	SC043105
Principal Office:	15 North Bank Street Edinburgh, EH1 2LP
Independent examiner:	Suzanne Graham, FCCA Hollis Accounting Limited 3 Melville Crescent Edinburgh, EH3 7HW
Investment Managers:	Rathbones Investment Management George House 50 George Square Glasgow, G2 1EH
Bookkeeper:	J Mackay Accountants Ltd 39 Old Dalkeith Road Edinburgh, EH16 4TE

Trustees' responsibilities in relation to the financial statements

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

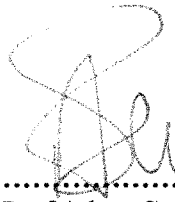
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and 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 included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 13 NOV 2026 and signed on their behalf by:



Prof Adam Cumming, Chairperson and Trustee

I report on the accounts of the charity for the year ended 31 March 2026 which are set out on pages 12 to 19.

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 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 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 accounts to be reached.

Suzanne Graham

Suzanne Graham FCCA
Hollis Accounting Limited
3 Melville Crescent
EDINBURGH
EH3 7HW

Date 13/11/2026

SCOTLAND'S CHURCHES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 Unrestricted Funds £	2026 Restricted Funds £	2026 Total £	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £
Income and Endowments							
Donations, grants & legacies	2	16,423	1,000	**17,423**	16,831	-	**16,831**
Charitable activities	3	11,856	-	**11,856**	9,050	-	**9,050**
Investment income	4	11,011	-	**11,011**	13,262	-	**13,262**
Total income		39,290	1,000	**40,290**	39,143	-	**39,143**
Expenditure on:							
Raising funds	5	2,437	-	**2,437**	4,268	-	**4,268**
Charitable activities	6	73,193	1,000	**74,193**	80,421	-	**80,421**
Total expenditure		75,630	1,000	**76,630**	84,689	-	**84,689**
Net income/(expenditure)		(36,340)	-	**(36,340)**	(45,546)	-	**(45,546)**
Gains/(losses) on investment assets	10	7,672	-	**7,672**	(12,967)	-	**(12,967)**
Net movement in funds		(28,668)	-	**(28,668)**	(58,513)	-	**(58,513)**
Fund reconciliation							
Fund balances brought forward	15	456,647	35,001	**491,648**	515,160	35,001	**550,161**
Fund balance carried forward	15	427,979	35,001	**462,980**	456,647	35,001	**491,648**

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

SCOTLAND'S CHURCHES TRUST
BALANCE SHEET
AS AT 31 MARCH 2026

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Fixed assets							
Investments	10	422,003	-	**422,003**	444,227	-	**444,227**
Total Fixed Assets		422,003	-	**422,003**	444,227	-	**444,227**
Current assets							
Debtors	11	7,404	-	**7,404**	7,059	-	**7,059**
Cash at bank and in hand	12	259	35,001	**35,260**	7,514	35,001	**42,515**
Total Current Assets		7,663	35,001	**42,664**	14,573	35,001	**49,574**
Creditors: Amounts falling due within one year	13	(1,687)	-	**(1,687)**	(2,153)	-	**(2,153)**
Net current assets		5,976	35,001	**40,977**	12,420	35,001	**47,421**
Net assets		427,979	35,001	**462,980**	456,647	35,001	**491,648**
Unrestricted Funds							
General Funds	15			**427,979**			**456,647**
Restricted Funds	15			**35,001**			**35,001**
Total Funds				**462,980**			**491,648**

The notes at pages 14 to 19 form part of these accounts.

Approved by the Trustees on 13/11/26 and signed on their behalf by:

Prof Adam Cumming
Chairperson and Trustee

1 ACCOUNTING POLICIES

1.1 Accounting convention

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS102.

The financial statements are presented in sterling (£) and are rounded to the nearest £1.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going Concern

The financial statements have been prepared on a going concern basis. The trustees have assessed the charity's ability to continue as a going concern and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties and thus the trustees continue to adopt the going concern basis of accounting in preparing these financial statements. However, they are keeping this under review. Thus they continue to adopt the going concern basis of accounting in preparing these accounts.

1.3 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from investments is included in the year in which it is receivable. Tax recovered on Gift Aid, fees, rental and other income are accounted for on the accruals basis.

1.4 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. 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.

Grants to churches are accounted for when authorised by the Grants Committee. Grants may lapse if work is not commenced within two years of notification. The average delay between authorisation and payment of grants is around one year. Grants are repayable if a church ceases to be a place of worship within 10 years.

1.5 Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £5,000 are not capitalised. Computer equipment is expensed in the year of purchase.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Office equipment 20% straight line

1 ACCOUNTING POLICIES (CONTINUED)

1.6 Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities and allocated between restricted and unrestricted funds in proportion to the capital held.

1.7 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.8 Funds

Funds held by the charity are either:

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - these are funds which can only be used for particular restricted purposes within objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Designated funds have been set aside to be used for specific purposes as identified by the Trustees.

1.9 Taxation

The Charity is not registered for VAT and accordingly expenditure includes irrecoverable input VAT where appropriate. The organisation is recognised as a charity by HM Revenue and Customs. Accordingly, no provision is made for taxation liabilities.

1.10 Pensions

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

		2026 Unrestricted Funds £	2026 Restricted Funds £	2026 Total £	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £
2	**Donations, grants and legacies**						
	Donations and legacies:						
	Mrs ABC Campbell's Charitable Trust	10,000	-	**10,000**	10,000	-	**10,000**
	Other Trusts	3,980	-	**3,980**	3,250	-	**3,250**
	Legacies	-		**-**	-		**-**
	Donations from organisations	194	1,000	**1,194**	450	-	**450**
	Donations from individuals	699	-	**699**	1,601	-	**1,601**
	Friends of SCT	1,550	-	**1,550**	1,120	-	**1,120**
	Gift aid on donations	-		**-**	410		**410**
		16,423	1,000	**17,423**	16,831	-	**16,831**
3	**Charitable Activities**						
	Memberships	8,675	-	**8,675**	9,050	-	**9,050**
	Consultancy	3,150		**3,150**	-	-	**-**
	Other income	31		**31**	-	-	**-**
		11,856	-	**11,856**	9,050	-	**9,050**
4	**Investment Income**						
	Interest received	242	-	**242**	312	-	**312**
	Investment income	9,041	-	**9,041**	11,222	-	**11,222**
	Income from rents	1,728	-	**1,728**	1,728	-	**1,728**
		11,011	-	**11,011**	13,262	-	**13,262**
	Total income	**39,290**	**1,000**	**40,290**	**39,143**	**-**	**39,143**

	2026 Unrestricted Funds	2026 Restricted Funds	2026 Total	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total
5 Expenditure on raising funds	£	£	£	£	£	£
Investment manager charges	2,437	-	2,437	4,268	-	4,268
	2,437	-	**2,437**	4,268	-	**4,268**
6 Charitable activities						
Grants payable	(9,500)	-	(9,500)	-	-	-
Staff costs	66,779	-	66,779	68,273	-	68,273
IT	2,130	-	2,130	1,000	-	1,000
Administration	1,197	-	1,197	254	-	254
Premises	6,979	-	6,979	6,983	-	6,983
Bookkeeping	2,370	-	2,370	2,160	-	2,160
Independent Examination	1,236	-	1,236	1,140	-	1,140
Marketing & advertising	219	-	219	-	-	-
Trustees' expenses	-	-	-	-	-	-
Travel	138	-	138	227	-	227
Subcontractor	1,180	1,000	2,180	-	-	-
Subscriptions	195	-	195	105	-	105
Other expenses	270	-	270	279	-	279
	73,193	1,000	**74,193**	80,421	-	**80,421**
Total expenditure	**75,630**	**1,000**	**76,630**	**84,689**	-	**84,689**

7 Staff costs and numbers	**2026**	**2025**
	£	**£**
Wages & salaries	65,252	65,252
Social security	-	1,494
Pension costs	1,527	1,527
	66,779	68,273

Number of employees	**2026**	**2025**
The average monthly number of employees, calculated on a head count basis, during the year	2	2

No employees received in excess of £60,000 per year (2025: none).

The key management personnel are the Trustees (to whom no remuneration is paid) and the Director, who is remunerated in line with the norms for the sector.

8 Related party transactions and trustees' expenses and remuneration.

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2025: £nil). Expenses paid for the trustees in the year totalled £nil (2025: £nil).

During the year a total of £nil (2025: £nil) was donated to the charity by trustees.

9 Independent Examiner's Fee

The independent examiner's remuneration constituted an Examination fee of £1,236 (2025: £1,140), and a fee of £nil (2025: £nil) for other work.

10	**Fixed asset investments**	**2026**	**2025**
		£	**£**
	Market value at 1 April brought forwards	444,227	504,219
	Additions	524,082	117,742
	Disposals	(553,978)	(164,767)
	Net (loss)/gain on revaluation	7,672	(12,967)
	Market value at 31 March carried forwards	422,003	444,227
	Cost	392,017	392,017

Investments comprise listed investments managed by Rathbones Investment Management.

11	Debtors	**2026**	**2025**
		£	**£**
	Prepayments	7,404	7,059
	Other debtors	-	-
		7,404	7,059

12	Cash and cash equivalents	**2026**	**2025**
		£	**£**
	Bank current accout	23,932	34,146
	Other bank current account	30	-
	Stockbroker capital account	7,900	6,003
	Stockbroker income account	3,398	2,366
		35,260	42,515

13	Creditors: amounts falling due within one year	**2026**	**2025**
		£	**£**
	Grants due for payment	-	-
	Other creditors	-	-
	Accruals	1,687	2,153
		1,687	2,153

14 Obligations under leases and hire purchase contracts

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2026	**2025**
Land and buildings	**£**	**£**
Within one year	3,236	3,097

15 Fund Movements

2025/26	1 April £	Income £	Expenditure £	Other gains/(losses) £	31 March £
Restricted funds					
Jones Fund	13,519	-	-	-	13,519
Goffin Fund	5,782	-	-	-	5,782
Tunnocks Fund	15,700	-	-	-	15,700
Intern Fund	-	1,000	(1,000)	-	-
Total Restricted Funds	**35,001**	**1,000**	**(1,000)**	**-**	**35,001**
Unrestricted Funds					
General Funds	456,647	39,290	(84,380)	7,672	419,229
Designated grant Fund	-	-	8,750	-	8,750
Total Unrestricted Funds	**456,647**	**39,290**	**(75,630)**	**7,672**	**427,979**
Total Funds 2025/26	**491,648**	**40,290**	**(76,630)**	**7,672**	**462,980**

2024/25 Comparative					
Restricted funds					
Jones Fund	13,519	-	-	-	13,519
Goffin Fund	5,782	-	-	-	5,782
Tunnocks Fund	15,700	-	-	-	15,700
Total Restricted Funds	**35,001**	**-**	**-**	**-**	**35,001**
Unrestricted Funds					
General Funds	515,160	39,143	(84,689)	(12,967)	456,647
Designated Funds	-	-	-	-	-
Total Unrestricted Funds	**515,160**	**39,143**	**(84,689)**	**(12,967)**	**456,647**
Total Funds 2024/25	**550,161**	**39,143**	**(84,689)**	**(12,967)**	**491,648**

Purposes of Restricted Funds

Jones Fund: This is funding received to provide grants to Roman Catholic Churches

Goffin Fund: This is funding given to provide tuition lessons.

Tunnocks Fund: This is funding given for organ recitals.

Intern Fund: This was a donation given to support the work of an intern on the charity's website.

Purposes of Designated Funds

The trustees have decided to set aside a designated grant fund from grants returned to the charity from recipients who were no longer eligible for the funding.

There were no transfers in the year (2025: none).

16 Analysis of net assets between funds

	2026 Unrestricted Funds £	2026 Restricted Funds £	2026 Total £	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £
Fixed asset investments	422,003	-	422,003	444,227	-	444,227
Current assets	7,663	35,001	42,664	14,573	35,001	49,574
Current liabilities	(1,687)	-	(1,687)	(2,153)	-	(2,153)
Total net assets	427,979	35,001	462,980	456,647	35,001	491,648