

The Church of Scotland

Stow:St Mary of Wedale and Heriot Parish Church

Scottish Charity No: (SC 000228)

Congregation no: 040283

Trustees' Report and Accounts for the Year to 31st December 2024

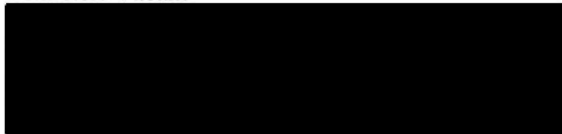
Administrative Information

Charity Name & Address:

Stow: St Mary of Wedale and Heriot Parish
Church
5 Manor Park
Stow
TD1 2RD

Officials:

Minister: Vacant



Trustees – Kirk Session:



Independent Examiner:



Bankers:

Bank of Scotland, Channel Street, Galashiels

Structure, Governance and Management

Governing Document

The church operates under a Unitary Constitution as agreed by the congregation in 2017.

Recruitment and Appointment of Trustees

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the congregation who are considered to have gifts and skills appropriate to this calling.

Organisational Structure

The Kirk Session is chaired by the minister/interim moderator; it meets six times in the year and is responsible for both spiritual and temporal matters within the church. The Property Committee is a sub-committee of the Session and monitors and advises on fabric matters.

Objectives and Activities

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 Jesus Christ's word 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.

The linkage with Caddonfoot continued and is regarded as a success, although the identical service times means that Caddonfoot and Heriot have fewer "minister-led" services: essentially alternating weekly between Heriot and Stow.

Achievements and Performance

2024 was another challenging year.

As part of the new presbytery of Lothian and Borders our church was further away from the centre of things and our Session was still awaiting news or advice from presbytery about the future of its two buildings, as was our linked congregation in Caddonfoot.

As stated in previous years, the intention has been to take part in a major review of all three churches to identify and agree upon ways of worship and uses of buildings. The outcome of this review is still awaited.

Only minor repair works were carried out in 2024; but at the end of the year the Quinquennial report on fabric was received which also contained a list of areas which required attention.

Our kirk session put a lot of effort into rising to the many challenges facing our church and, in tandem with our interim moderator, continued to take on responsibilities beyond their remit. Session noted the contribution of [REDACTED] as locum throughout the year; she carried out her tasks with enthusiasm and humour; her efforts were greatly appreciated.

Connections with Luwatala church continued, and Session agreed that the Christmas collection would be earmarked for Luwatala; [REDACTED] our organist at Heriot, built on a previous year's visit to Luwatala in the spring and this helped to cement the link between both congregations. Further work on this linking has continued through the year and funds went to help with some rebuilding of the church at Luwatala.

Financial Review

This year's accounts have been drawn up under the Office of the Scottish Charity Regulator's (OSCR) guidelines,

The main aspects of the accounts for 2024 are:

- General Fund offerings up 6% (to £10,997), which follows a decrease of 15% in 2023
- Tax reclaimed on Gift Aid of £3,230
- Donations totalling £2,562 were received during the year
- £1,180 was paid for funerals and weddings
- Regular Fundraising raised £570
- Hires of church buildings raised £775
- An effort was made to clear the outstanding M & M/Giving to Grow arrears; the sum of £6,000 was paid in addition to the costs associated with having a locum (see below)
- Locum costs of £8,917 were fully paid in the year
- Giving to Grow costs of £10,505 were still due at the year end
- Reduced cost of organ supply, pulpit supply, telephone and travel helping to offset loss of income streams; cut in council tax during vacancy (from 1st May)
- The General Fund had a deficit for the year of £1,041
- Stow church – cleaning of the gutters and rhones was carried out at a cost of £3,180
- £8,512 was drawn down from our Consolidated Fabric fund to pay insurance.
- Continued high cost of insurance £5,997
- £160 was collected and transferred to Luwatala

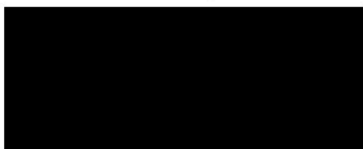
Reserve Policy

The Board reviews its reserves from time to time. Its current policy is that unrestricted reserves shall be sufficient to cover one year's ordinary income plus foreseeable commitments. Our Reserve Fund stands at a low level of £4,254 and each year it is noted that consideration has to be given as to how best this can be increased back to the aforesaid level which is equivalent to £30,000 - £35,000. Unfortunately there has been no initiative to do this, and it is most likely that the small reserves that the church has will be called on to assist with what appears to be a challenging year in 2025.

Statement of Trustees' Responsibilities

The members of the Kirk Session and Congregational Board must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session and Congregational Board are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and detection of fraud and other regularities.

Approved by the Trustees and signed on their behalf,



Date 6th April 2025

Stow:St Mary of Wedale and Heriot Parish Church
SCO 00228

Independent Examiner's Report to the Trustees of Stow:St Mary of Wedale and Heriot Parish Church

I report on the accounts of the charity for the year ended 31st December 2024 which are set out on the accompanying pages.

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.

The charity trustees consider that the audit requirements of Regulation 10 (1) (d) 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 Charities Accounts (Scotland) Regulations 2006. 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 9 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.



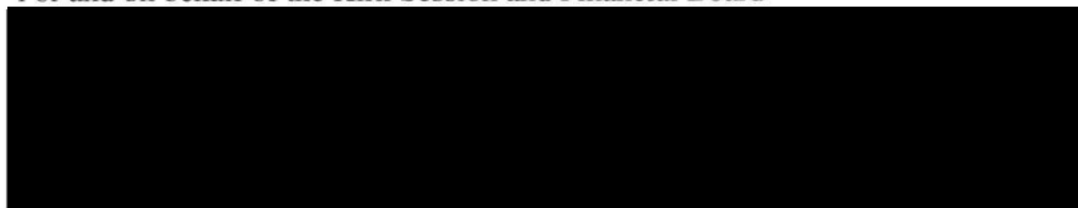
Date 6th April 2025

Stow and Heriot Parish Church
Statement of Balances
At 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
<u>Bank & Deposit Balances</u>						
Bank & deposit balances b/fwd		9453	1938	n/a	11391	9946
Transfers		0	0		0	0
Movement in year:						
Excess of Receipts over Payments for the year		-1639	-199	n/a	-1838	1445
Bank & deposit balances carried forward		<u>7814</u>	<u>1739</u>	<u>n/a</u>	<u>9553</u>	<u>11391</u>
<u>Investments at market value</u>						
(cost £ 7,663)		<u>5284</u>	<u>2953</u>	<u>n/a</u>	<u>8237</u>	<u>7279</u>
<u>Assets</u>						
Gift Aid Receivable		<u>1170</u>			<u>1170</u>	<u>816</u>
<u>Liabilities</u>						
M & M payments		<u>10505</u>			<u>10505</u>	<u>15124</u>

The accounts were approved by the Kirk Session and Financial Board on 21st March 2025

For and on behalf of the Kirk Session and Financial Board



Stow & Heriot Parish Church

Notes to the Accounts

1. Trustee Remuneration and Related Party Transactions

During the year no reimbursement of travel expenses was paid to any trustee.

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

2. Movements in Funds

	At 1 Jan 2024 £	Receipts £	Payments £	Transfers £	At 31 Dec 2024 £
Unrestricted funds					
General Fund**	4756	20484	21525	0	3715
Fabric Fund	4161	19579	20153	0	3587
Reserve Fund*	0	0	0	0	0
Sunday School	455	0	0	0	455
Suspense a/c**	80	0	24	0	56
	<u>9452</u>	<u>40063</u>	<u>41702</u>	<u>0</u>	<u>7813</u>
Restricted funds					
Organ Fund	1818	106	305	0	1619
Listed Building Fund	135	0	0	0	135
	<u>1953</u>	<u>106</u>	<u>305</u>	<u>0</u>	<u>1754</u>
Endowment funds					
n/a					
Total funds	<u>11405</u>	<u>40169</u>	<u>42007</u>	<u>0</u>	<u>9567</u>

* Note: Reserve Fund includes £4,254 investments (at cost) £5,284 market value

* Note Organ Fund includes £3,001 investments (at cost) £2,953 market value

Purposes of Designated Funds

Fabric Fund: The Trustees have set aside funds for the maintenance of the Church property

Reserve Fund: The Trustees will apply these funds to meet the church's major needs

Sunday School Fund: The Trustees will use these funds for Sunday School purposes.

Suspense a/c: This account is only used to temporarily hold monies prior to re-allocation to other funds

Purposes of Restricted Funds

Organ Fund: This fund will be applied to maintain the organs in Stow and Heriot churches

Listed Building Fund: This fund will be used for major repairs to Stow and Heriot churches, which are listed buildings

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
3. Analysis of Donations					
WFO Scheme (non Gift Aid)	0	0	0	0	0
Gift Aid Donations	5589	0	0	5589	5190
Direct Debit Donations	2800	0	0	2800	2862
Tax Recovered on Gift Aid Donations	3230	0	0	3230	3315
Ordinary Offerings (Open Plate)	2608	0	0	2608	2272
Donations - Weddings & Funerals	1180	0	0	1180	730
Other Offerings, Donations etc	2712	0	0	2712	2546
	<u>18119</u>	<u>0</u>	<u>0</u>	<u>18119</u>	<u>16915</u>
4. Analysis of Other Income					
Regular Fund Raising Events	570	0	0	570	1034
Dividends	387	0	0	387	318
Interest from Deposits/Current Acc	0	106	0	106	150
Transfer from General Trustees/CFF	8512	0	0	8512	0
Grants	10300	0	0	10300	0
Hire of Premises	775	0	0	775	1125
VAT reclaim	530	0	0	530	582
Other	870	0	0	870	0
	<u>21944</u>	<u>106</u>	<u>0</u>	<u>22050</u>	<u>3209</u>
5 Analysis of Payments					
Costs of generating funds					
Investment Managers' fees	0	0	0	0	0
Sunday School Activities	0	0	0	0	0
Offering envelopes	0	0	0	0	142
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>142</u>
6. Charitable activities					
Ministries & Mission allocation	6000			6000	9000
Presbytery dues	435			435	247
Minister's expenses	0			0	2143
Pulpit supply	0			0	0
Locum's salary	8917			8917	5610
Travel	666			120	703
Fabric repairs & maintenance	989			989	586
Council Tax	0			0	1108
Heat and light	4170			4170	2641
Insurance	5997			5997	5705
Other building costs	14156			14156	3984
Printing, stationery and postage	0			0	0
Refund from previous year	0			0	-1469
Other expenses	348			537	881
	<u>41678</u>	<u>0</u>	<u></u>	<u>41321</u>	<u>31139</u>

7. Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of the ministers' stipends and employers' national insurance contributions, pension and housing and loan fund payments. Ministers 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 £31,642 and the maximum stipend was £38,884

8. Collections for Third Parties

	2024 £	2023 £
Galashiels food bank	0	130
Disaster Emergency Fund (Ukraine)	0	0
Luwatala/Zomba	160	350
	<u>160</u>	<u>480</u>

9 Governance costs

Independent examiner's fees	n/a	n/a
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Other payments

Purchase of assets	n/a	n/a
Purchase of investments	n/a	n/a

Accounts for Year ended 31st December 2024

Receipts and Payments Account

	Unrestricted Funds						Restricted Funds			TOTAL	TOTAL
										2024	2023
RECEIPTS	General Fund	Fabric Fund	Suspense a/c	Reserve Fund	Sunday School	Total	Organ Fund	Listed Building	Total		
Offerings (FWO, Ordinary & Gift Aid)	13559	0				13559	0	0	0	13559	12019
Tax recovered	3230	530				3760	0	0	0	3760	3722
Donations	1180	150				1330	0	53	53	1383	823
Fund raising events	570	0				570	0	0	0	570	1034
Bank interest	0	0				0	0	0	0	0	0
Investment income	0	387				387	170	0	170	557	486
Rental of premises	775	0				775	0	0	0	775	1125
Other income	870	0				870	0	0	0	870	2469
Transfer from Consolidated Fabric Fund	0	8512				8512	0	0	0	8512	9535
Grants	300	10000				10300	0	0	0	10300	0
Receipts from General Trustees	0					0	0	0	0	0	0
Total Receipts	20484	19579	0	0	0	40063	170	53	223	40286	31213
PAYMENTS											
Costs of generating funds	0					0	0	0	0	0	0
Charitable activities	21525	20153	24			41702	305	0	305	42007	29753
Governance costs	0		0			0	0	0	0	0	0
Other payments			0			0	0	0	0	0	0
Total Payments	21525	20153	24	0	0	41702	305	0	305	42007	29753
Excess of Receipts over Payments	-1041	-574	-24	0	0	-1639	-135	53	-82	-1721	1460

Accounts for the Year Ended 31st December 2024

GENERAL FUND				GENERAL FUND			
2023		2024	2023		2024		
	INCOME			EXPENDITURE			
	Offerings			National Ministry and Mission & Wider Work			
	5190 FWO (Gift Aid Donations)	5589		9000 Contribution to M & M Fund	6000		
	2862 Direct Debit Donations	2800		5610 Locum's salary	8917		
	3140 Tax recovered on Gift Aid Donations	3230		<u>247</u> Presbytery Dues	<u>435</u>		
	1704 Other Donations	2562	14857		15352		
	<u>2263</u> Ordinary offerings (Open plate)	<u>2608</u>		Local Staffing Costs			
15159		16789		1241 Minister's travelling costs	546		
	Other Ordinary General Income			109 Minister's telephone costs	0		
	1034 Regular fund raising events	570		793 Locum/Interim Moderator's travel costs	120		
	1125 Hire of Premises	775		0 Pulpit supply	0		
	720 Weddings & Funerals	1180	2143	0 Organ supply	<u>0</u>		
	0 Grants & other	300			666		
	<u>2501</u> Caddonfoot- share of expenses	<u>870</u>		Property Costs			
		<u>3695</u>		586 Equipment, repairs & maintenance	989		
<u>5380</u>	Total Ordinary General Income	20484		2641 Heating & lighting	4170		
20539				<u>1108</u> Council tax	<u>0</u>		
	EXPENDITURE		4335		5159		
20394	Total Ordinary General Expenditure	21525		Other Local Costs			
				0 Printing, stationery & photocopying	0		
145	(DEFICIT)/SURPLUS	-1041		-1469 Galashiels Fellowship of Churches - refund	0		
-2000	Tfr from (to) Fabric Fund	0		58 Wreaths	56		
				0 Newsletters	0		
6611	General Fund Balance at 1st January	4756		387 Website & zoom	243		
				<u>83</u> Other	<u>49</u>		
			<u>-941</u>		348		
4756	GENERAL FUND BALANCE at 31st DECEMBER	3715	20394		21525		

Accounts for the Year Ended 31st December 2024

Fabric Fund

Balance at 1st January	4161
VAT refund	530
Donations*	150
Tfr from CFF	8512
Interest from Deposit & current accounts	387
Expenditure - Stow church vestry	-596
Expenditure - Stow church rhones	-3180
Expenditure - Stow clock (net)	-380
Expenditure - Insurance	-5997
Balance at 31st December	3587

Other Charities Fund

Balance at 1st January	210
Income from Collections & Donations	197
Disbursements	-160
Balance at 31st December	247

Listed Building Fund

Balance at 1st January	135
Donation	0
Balance at 31st December	135

Reserve Fund

Balance at 1st January	4254
Tfr	0
Balance at 31st December	4254

Suspense a/c

Balance at 1st January	80
Movement in year	-24
Balance at 31st December	56

Organ Fund

Balance at 1st January	4818
Interest from Deposit & current accounts	106
Expenditure	-305
Balance at 31st December	4619

INVESTMENTS (at cost)

Church of Scotland Investors Trust - Growth Fund	
Reserve Fund	459
	2228

Church of Scotland Investors Trust - Income Fund	
Reserve Fund	197 units
	2026
Organ Fund	267 units
	3001
	7255

SHORT TERM DEPOSITS

Church of Scotland Investors Trust - Deposit Fund	
Organ Fund	999

Bank Current Accounts	
General Fund	3715
Fabric Fund	3587
Organ Fund	619
Other Charities Fund	247
Suspense Account	56
Listed Building Fund	135
Total	8359
	9358

**STOW ST.MARY OF WEDALE
& HERIOT PARISH CHURCH
NOTES ON ACCOUNTING PRACTICES
FOR THE YEAR ENDING 31st December 2024**

- 1 The Accounts have been prepared on a cash basis.
- 2 Basis of Accounting for Fabric Purposes
All fabric expenses are met by the Fabric fund
- 3 Heritable Properties
Heritable Properties are not included in the Accounts.
These currently are:-
 - 1 St. Mary of Wedale Church, Stow
 - 2 Heriot Church
 - 3 Stow Manse

Signed Fraser M Simm (Church Treasurer)
Date 6th April 2025

Funds held on behalf of the Congregation by the General Trustees

Capital Account

Credit Balance at 1st January (at cost)	11893
Loss on sale of units	-1028
Transfer to Fabric Fund (Insurance)	-5332
Roof repairs	-3180
Credit Balance at 31st December (at cost)	2353
Market Value at 31st December (979 @10.96)	2,150

Revenue Account

Income

Dividend received on Capital Account	352
Interest received on General Account	46
Gain on sale of units	0
	398

Expenditure

Administration costs & adjustment	68
Excess Expenditure	330
Balance at 1st January	623
Balance at 31st December	953

GENERAL FUND BUDGET

Actual 2024		Budget 2025
	INCOME	
	<u>(a) Offerings</u>	
	8389 Gift Aid Donations	8400
	3230 Tax on Covenants & Gift Aid Donations	3200
	2608 Ordinary Offerings (Open Plate)	2400
17969	<u>3742</u> Other Offerings, Donations etc	<u>3000</u>
		17000
	<u>(b) Other Ordinary General Income</u>	
	570 Regular Fund Raising Events	900
	300 Grants	0
	775 Hire of Premises	600
2515	<u>870</u> Share of expenses - Caddonfoot	<u>900</u>
20484		2400
	Total Ordinary General Income	19400
	EXPENDITURE	
	<u>(a) Local Ministry</u>	
	14917 Ministry (inc locum) (locum £8,917)	13139
	666 Travelling Expenses	700
15583	<u>0</u> Pulpit Supply	<u>0</u>
		13839
	<u>(b) Mission and Wider Work</u>	
435	<u>435</u> Presbytery Dues	250
	<u>(c) Local Congregational Purposes</u>	
	0 Organ Supply	0
	0 Telephone, Printing, Stationery	150
	4170 Heating & Lighting	3800
	0 Council Tax / Rates	0
	989 Maintenance	600
5507	<u>348</u> Other Expenses	<u>450</u>
		5000
21525	Total Ordinary General Expenditure	19089
-1041	SURPLUS (DEFICIT)	311