

# West Moray Church of Scotland

Scotland · Charity number SC000711

## Details

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Status	Active
Legal form	Unincorporated association
Part of	The Church of Scotland (SC011353)
Registered	1910-04-11
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	Sunnyknowe Sanquhar Road Forres Moray IV36 1DG
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## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of religion'

**What the charity does:** Advance the kingdom of God in our area

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** The advancement of religion.

## Geography

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- **Main operating location:** Moray
- **Geographical spread:** A specific local point, community or neighbourhood

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,347,284	£260,659	-	4
2023-12-31	£69,482	£75,298	-	2
2022-12-31	£68,480	£67,059	-	2
2021-12-31	£63,760	£59,616	-	2
2020-12-31	£102,736	£117,066	-	2

**West Moray Church of Scotland**

Scotland - Charity number SC000711

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# Accounts

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Charity registration number SC000711

**WEST MORAY CHURCH OF SCOTLAND  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

# WEST MORAY CHURCH OF SCOTLAND

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Kirk Session Members**



**Charity number**

SC000711

**Registered office**

Sunnyknowe  
Sanquhar Road  
Forres  
Moray  
IV36 1DG

**Auditor**

MacKenzie Kerr Limited  
Chartered Accountants and Statutory Auditors  
Redwood  
19 Cuiduthel Road  
Inverness  
IV2 4AA

**Bankers**

Bank of Scotland  
73 High Street  
Nairn  
IV12 4BS

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**WEST MORAY CHURCH OF SCOTLAND**  
**CONTENTS OF THE FINANCIAL STATEMENTS**

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# WEST MORAY CHURCH OF SCOTLAND

## KIRK SESSION MEMBERS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The Kirk Session members present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's governing document, 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" and the Charities SORP "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)".

#### **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 Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

#### *Public benefit*

The Kirk Session members have paid due regard to guidance issued by the General Trustees of the Church of Scotland in deciding what activities the Church should undertake.

#### *Activities*

The main activities undertaken for the public benefit include -

- Weekly Sunday worship is provided in three churches, namely St Leonard's, Kinloss and the Mission church in Dallas.
- The premises at St Leonard's and Kinloss are also extensively used by various community groups, and hot meals are available twice a week in the St Leonard's church hall. None of these activities could run without volunteers.
- At all times the trustees have regard to the guidance from the Office of the Scottish Charities Regulator.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The principal achievement throughout 2024 was creating an environment in which our 6 separate congregations, St Laurence, St Leonard's, Rafford, St Michael Dallas, Kinloss and Findhorn and Alves and Burghead, could adjust to the loss of their regular place of worship. The use of different buildings for congregational meetings has helped to avoid a centrist approach.

We support the development of a Community Church, working away from the traditional buildings, mainly among younger people and their families.

#### **Financial review**

##### **Individual Congregational Funds**

With the Union on 1st January 2024 all six separate congregations and their Kirk Sessions ceased to have individual identities. They also stopped being separate registered charities, and are now all together as West Moray Church of Scotland (Charity no SC000711, previously the charity number for St Laurence Parish Church of Scotland).

All their funds became the responsibility of the new Kirk Session, who have appointed a Treasurer, two Deputy Treasurers and a Finance Committee. The separate bank accounts will gradually merge into one.

Of the six congregations that united on 1st January 2024, only two had operated even a small surplus in the previous year. There are significant sums held in the Church of Scotland Investors Trust which are available directly as the congregation needs them, as well as holdings in the Church of Scotland Consolidated Fabric Fund, which are only available for Fabric (buildings maintenance).

# WEST MORAY CHURCH OF SCOTLAND

## KIRK SESSION MEMBERS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### *Reserves policy*

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Kirk Session members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

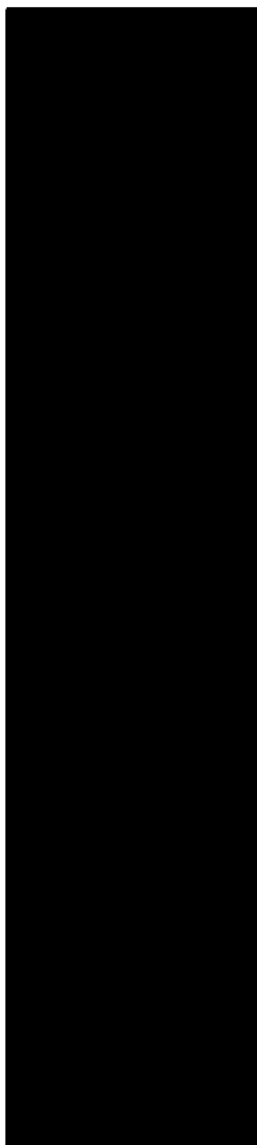
At the year end, the Church held unrestricted cash funds of £1,098,784 (2023 - £32,639 St Laurence Parish Church). There is £53,067 (2023 - £nil St Laurence Parish Church) of restricted funds.

#### **Structure, governance and management**

The Church is administered in accordance with the terms of the Church of Scotland Deed of Constitution at the time in force. In June 2021 the congregation approved the adoption of the Unitary Constitution.

All affairs of the congregation are vested in the Kirk Session, of which all active elders are members.

The Kirk Session members who served during the year and up to the date of signature of the financial statements were:



(Resigned 30 January 2024)

(Resigned 30 January 2024)

(Resigned 10 April 2024)

## WEST MORAY CHURCH OF SCOTLAND

### KIRK SESSION MEMBERS' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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##### *Recruitment and appointment of trustees*

All active members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from willing members of the congregation, who are considered to have the appropriate gifts and skills, with the approval of the Kirk Session.

##### *Organisational structure*

All affairs of the congregation are vested in the Kirk Session, of which all active elders are members.

##### **Statement of Kirk Session members' responsibilities**

The Kirk Session members are responsible for preparing the Kirk Session Members' Report and the 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 Kirk Session members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the Kirk Session members 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 standards 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 charity will continue in operation.

The Kirk Session members are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kirk Session members' report was approved by the Board of Kirk Session Members.



4 November 2025

# WEST MORAY CHURCH OF SCOTLAND

## INDEPENDENT AUDITOR'S REPORT

### TO THE KIRK SESSION MEMBERS OF WEST MORAY CHURCH OF SCOTLAND

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#### Opinion

We have audited the financial statements of West Moray Church of Scotland (the 'Church') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 27 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Kirk Session members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Church's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Kirk Session members with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Kirk Session members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# WEST MORAY CHURCH OF SCOTLAND

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE KIRK SESSION MEMBERS OF WEST MORAY CHURCH OF SCOTLAND

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Kirk Session members' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Kirk Session members**

As explained more fully in the statement of Kirk Session members' responsibilities, the Kirk Session members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Kirk Session members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Kirk Session members are responsible for assessing the Church's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Kirk Session members either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006, and UK Tax legislation.

#### Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

## **WEST MORAY CHURCH OF SCOTLAND**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE KIRK SESSION MEMBERS OF WEST MORAY CHURCH OF SCOTLAND**

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During the planning meeting with the audit team, the Responsible Individual (RI) drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the RI's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

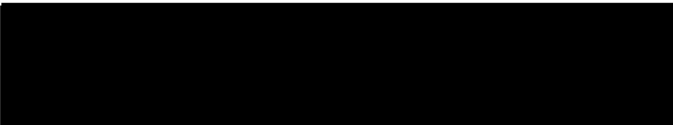
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

The prior year's figures were unaudited.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of MacKenzie Kerr Limited  
Chartered Accountants and Statutory Auditors  
Redwood  
19 Cuiduthel Road  
Inverness  
IV2 4AA

5 November 2025

MacKenzie Kerr Limited is eligible for appointment as auditor of the Church by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# WEST MORAY CHURCH OF SCOTLAND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	2	753,609	65,228	818,837	66,540	-	66,540
Charitable activities	3	69,050	-	69,050	2,916	-	2,916
Investments	4	18,024	1,373	19,397	26	-	26
Other income	5	440,000	-	440,000	-	-	-
<b>Total income</b>		<b>1,280,683</b>	<b>66,601</b>	<b>1,347,284</b>	<b>69,482</b>	<b>-</b>	<b>69,482</b>
<b>Expenditure on:</b>							
Charitable activities	6	260,659	-	260,659	75,402	336	75,738
<b>Total expenditure</b>		<b>260,659</b>	<b>-</b>	<b>260,659</b>	<b>75,402</b>	<b>336</b>	<b>75,738</b>
Net gains/(losses) on investments	11	32,414	173	32,587	-	-	-
<b>Net income/(expenditure)</b>		<b>1,052,438</b>	<b>66,774</b>	<b>1,119,212</b>	<b>(5,920)</b>	<b>(336)</b>	<b>(6,256)</b>
Transfers between funds		13,707	(13,707)	-	-	-	-
<b>Net movement in funds</b>	8	<b>1,066,145</b>	<b>53,067</b>	<b>1,119,212</b>	<b>(5,920)</b>	<b>(336)</b>	<b>(6,256)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		32,639	-	32,639	38,559	336	38,895
<b>Fund balances at 31 December 2024</b>		<b>1,098,784</b>	<b>53,067</b>	<b>1,151,851</b>	<b>32,639</b>	<b>-</b>	<b>32,639</b>

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

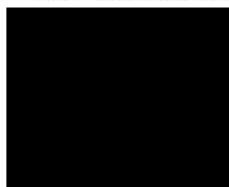
# WEST MORAY CHURCH OF SCOTLAND

## BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		442,799		14,848
Investments	14		589,401		-
			<u>1,032,200</u>		<u>14,848</u>
<b>Current assets</b>					
Cash at bank and in hand		130,251		17,791	
<b>Creditors: amounts falling due within one year</b>	15		(10,600)		-
			<u>119,651</u>		<u>17,791</u>
<b>Total assets less current liabilities</b>			<u>1,151,851</u>		<u>32,639</u>
<b>The funds of the Church</b>					
Restricted income funds	16		53,067		-
Unrestricted funds	17		1,098,784		32,639
			<u>1,151,851</u>		<u>32,639</u>

The financial statements were approved by the Kirk Session members on 4 November 2025



# WEST MORAY CHURCH OF SCOTLAND

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	23		656,597		(5,842)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(446,719)		-	
Proceeds from disposal of tangible fixed assets		440,000		-	
Purchase of investments		(556,815)		-	
Investment income received		19,397		26	
<b>Net cash (used in)/generated from investing activities</b>			(544,137)		26
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			112,460		(5,816)
Cash and cash equivalents at beginning of year			17,791		23,607
<b>Cash and cash equivalents at end of year</b>			<u>130,251</u>		<u>17,791</u>

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

West Moray Church of Scotland is an unincorporated charity, registered in Scotland registered charity number SC000711. It is administered in line with the Unitary Constitution of the Church of Scotland.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church's governing document, 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" and the Charities SORP "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)". The Church is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Kirk Session members have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Kirk Session members continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Kirk Session members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

#### 1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years straight line
Plant and equipment	20% reducing balance and 25 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Heritage assets

At the balance sheet date West Moray church of Scotland holds the property of the pre-existing churches of St Laurence Church, St Leonards Church, Alves Church, Burghead Church, Dallas Church, Findhorn Church, Kinloss Church and Rafford Church. The value of these properties are inalienable and therefore are not included in the financial statements.

##### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.9 Impairment of fixed assets

At each reporting end date, the Church 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).

##### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies (Continued)

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	753,609	12,329	765,938	64,127	-	64,127
Grants	-	52,899	52,899	2,208	-	2,208
Church guild	-	-	-	205	-	205
	<u>753,609</u>	<u>65,228</u>	<u>818,837</u>	<u>66,540</u>	<u>-</u>	<u>66,540</u>
<b>Donations and gifts</b>						
Donations and gifts received	97,101	-	97,101	64,127	-	64,127
Contribution from previous churches	656,508	12,329	668,837	-	-	-
	<u>753,609</u>	<u>12,329</u>	<u>765,938</u>	<u>64,127</u>	<u>-</u>	<u>64,127</u>
<b>Grants</b>						
VAT recovery grant	-	-	-	2,208	-	2,208
Community and Renewable Energy Scheme	-	41,574	41,574	-	-	-
GrantScape Scotland	-	11,325	11,325	-	-	-
	<u>-</u>	<u>52,899</u>	<u>52,899</u>	<u>2,208</u>	<u>-</u>	<u>2,208</u>

#### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Church activities</b>		
Weddings and funerals	5,045	2,400
Use of premises	17,602	-
Other charitable income	46,403	516
	<u>69,050</u>	<u>2,916</u>

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	18,024	1,373	19,397	26	-	26

#### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	440,000	-

The other income relates to the proceeds from the sale of the St Leonard's manse which was held by the General Trustees of the Church of Scotland for the Church.

**WEST MORAY CHURCH OF SCOTLAND**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Expenditure on charitable activities**

	<b>Church activities 2024 £</b>	<b>Church activities 2023 £</b>
<b>Direct costs</b>		
Depreciation and impairment	18,768	3,712
Giving to Grow allocation	92,807	24,161
Minister's expenses	3,669	2,982
Presbytery dues	2,394	865
Other staffing costs	16,773	4,660
Printing and advertising	404	485
Other expenses	9,068	287
Insurance	24,449	10,066
Heat and light	45,284	6,912
Council tax	3,096	-
Fabric repairs and maintenance	25,767	19,340
Special collections	-	27
Holiday meals and warm place	2,212	1,691
Church guild expenses	23	550
Other charitable expenditure	5,445	-
	<u>250,159</u>	<u>75,738</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	10,500	-
	<u>260,659</u>	<u>75,738</u>
<b>Analysis by fund</b>		
Unrestricted funds	260,659	75,402
Restricted funds	-	336
	<u>260,659</u>	<u>75,738</u>

**7 Support costs allocated to activities**

	<b>2024 £</b>	<b>2023 £</b>
Governance costs	10,500	-
<b>Analysed between:</b>		
Church activities	<u>10,500</u>	<u>-</u>

**WEST MORAY CHURCH OF SCOTLAND**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**7 Support costs allocated to activities (Continued)**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Governance costs comprise:</b>		
Audit fees	7,750	-
Accountancy	2,750	-
	<u>10,500</u>	<u>-</u>

**8 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	7,750	-
- for other financial services	2,750	-
Depreciation of owned tangible fixed assets	18,768	3,712
Profit on disposal of tangible fixed assets	(440,000)	-
	<u>(411,732)</u>	<u>3,712</u>

**9 Kirk Session Members**

None of the Kirk Session members (or any persons connected with them) received any remuneration or benefits from the Church during the year.

**10 Employees**

The average monthly number of employees during the year was:

<b>2024</b>	<b>2023</b>
Number	Number
<u>1</u>	<u>1</u>

Included in other staffing costs is £4,372 paid under PAYE/NI.

There were no employees whose annual remuneration was more than £60,000.

**11 Gains and losses on investments**

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Gains/(losses) arising on:						
Revaluation of investments	<u>32,414</u>	<u>173</u>	<u>32,587</u>	<u>-</u>	<u>-</u>	<u>-</u>

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 January 2024	-	18,560	18,560
Additions	382,967	63,752	446,719
At 31 December 2024	382,967	82,312	465,279
<b>Depreciation and impairment</b>			
At 1 January 2024	-	3,712	3,712
Depreciation charged in the year	7,659	11,109	18,768
At 31 December 2024	7,659	14,821	22,480
<b>Carrying amount</b>			
At 31 December 2024	375,308	67,491	442,799
At 31 December 2023	-	14,848	14,848

#### 14 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2024	-
Additions	556,815
Valuation changes	32,586
At 31 December 2024	589,401
<b>Carrying amount</b>	
At 31 December 2024	589,401
At 31 December 2023	-

#### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	10,600	-

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Anderson Trust	-	294	-	-	10	304
McIntosh and Kinnaird Trust	-	3,491	-	-	163	3,654
Dallas Restricted Bank	-	10	-	(10)	-	-
Rafford PA System	-	1,029	-	(1,029)	-	-
Rafford Restricted Bank	-	4,841	-	(4,841)	-	-
St Leonards Youth	-	1,052	-	(1,052)	-	-
St Leonards Restricted Bank	-	736	-	(736)	-	-
Kinloss and Findhorn National Lottery - music fund	-	1,395	-	(1,395)	-	-
Grantscape Scotland Ltd - Kinloss Church and Hall double glazing	-	11,325	-	-	-	11,325
Community and Renewable Energy Scheme	-	23,053	-	(940)	-	22,113
Community and Renewable Energy Scheme - Insulation and Cathedral Windows	-	18,521	-	(3,704)	-	14,817
Findhorn Church Refurbishment Fund	-	854	-	-	-	854
	-	66,601	-	(13,707)	173	53,067
<b>Previous year:</b>						
	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Special collections	27	-	(27)	-	-	-
Community support fund	309	-	(309)	-	-	-
	336	-	(336)	-	-	-

## WEST MORAY CHURCH OF SCOTLAND

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 16 Restricted funds (Continued)

Restricted funds include -

Anderson Trust

This represents capital held in the Church of Scotland Investors Trust Income Fund. The interest is available for local special needs in the parish of Alves.

McIntosh & Kinnaird Trust

This represents capital held in the Church of Scotland Investors Trust Income Fund. The interest is available for local special needs in the parish of Burghead.

Rafford PA System

Appeal in 2018 to upgrade the sound system in Rafford Church. Residual funds used for soft furnishings.

St Leonard's Youth Fund

Represents the balance of funds raised for youth work. Currently in abeyance.

Kinloss & Findhorn National Lottery Fund - music fund

For the purchase of musical instruments.

Grantscape Scotland Ltd and CARES (Community and Renewable Energy Scheme)

These were three separate projects - solar panels, insulation and Cathedral windows aimed at energy conservation of the Kinloss Church, hall suite and manse buildings, with the help of grant schemes where the grants are being released to the statement of financial activities at the rate the assets are being depreciated.

Findhorn Church Refurbishment Fund

This contains the residue of moneys given for the refurbishment of the Findhorn Church, A large legacy was restricted to this fund and the remaining balance will require to be repaid to the executors of this estate once the local community has completed the purchase of the church building. Accumulated interest is held by West Moray Church of Scotland in a restricted fund.

**WEST MORAY CHURCH OF SCOTLAND**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**17 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Alves & Burghead Guild	-	29	-	(29)	-	-
Dallas Sunday School	-	1,644	-	(1,644)	-	-
Rafford Sunday School	-	823	-	(823)	-	-
St Leonards Fabric Fund	-	4,667	-	(4,667)	-	-
Findhorn and Kinloss Fabric Fund	-	7,878	-	(7,878)	-	-
Kinloss Hall Management	-	13,200	-	(13,200)	-	-
Findhorn Development	-	(4,034)	-	4,034	-	-
St Laurence Fabric Fund	-	466	(198)	(268)	-	-
St Laurence Flower, Organ and Guild Funds	-	1,746	-	(1,746)	-	-
St Laurence Community Support Fund	-	7,582	(2,211)	(5,371)	-	-
General funds	32,639	1,246,682	(258,250)	45,299	32,414	1,098,784
	<u>32,639</u>	<u>1,280,683</u>	<u>(260,659)</u>	<u>13,707</u>	<u>32,414</u>	<u>1,098,784</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	£	£	£	£	£	£
Unrestricted funds	38,559	69,482	(75,402)	-	-	32,639

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 17 Unrestricted funds (Continued)

##### General funds

These are the unrestricted funds which are free to be used for whatever purpose.

##### Alves & Burghead Guild

Guild only active until Spring 2023. Funds are for wider Church of Scotland Guild activities and local fellowship.

##### Dallas Sunday School

Historic fund available if Sunday School should restart.

##### Rafford Sunday School

Historic fund available if Sunday School should restart.

##### St Leonard's Fabric Fund

Fund designated for repair and maintenance of buildings.

##### Findhorn & Kinloss Fabric Fund

Fund designated for repair and maintenance of buildings. Fund assimilated into General Fund prior to union and impending closure of Findhorn Church.

##### Kinloss Hall Management

Fund and Account identifying Income and Expenditure related to the community use of Kinloss Church and linked rooms.

##### Findhorn Development

Fund created before Findhorn Church was scheduled for disposal. Only item now linked is the bequest, the capital of which is held in the Church of Scotland Investors Trust Income Fund. Income is held locally in a Restricted Fund.

##### St Laurence Fabric Fund

Used for repair and maintenance of Church and manse.

##### St Laurence Flower Fund

Used as a reserve fund if regular Sunday flower donations not received.

##### St Laurence Memorial & Youth Fund

Moneys received from legacies (memorial) or youth activities. Available as "start-up". Latterly only reflecting Youth Funds.

##### St Laurence Organ Fund and Guild

The organ pipes need regular servicing and occasional more extensive work. The Guild was an autonomous group under the guidance of the Church of Scotland Guild which is now defunct.

##### St Laurence Community Support Fund

Currently providing a monthly hot meal in a warm building. No charge but donations exceeding expenditure. Initially a Restricted Fund but now Designated as Warm Places in St Laurence Initiative Fund.

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	401,225	41,574	442,799
Investments	589,401	-	589,401
Current assets/(liabilities)	108,158	11,493	119,651
	<u>1,098,784</u>	<u>53,067</u>	<u>1,151,851</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	14,848	-	14,848
Current assets/(liabilities)	17,791	-	17,791
	<u>32,639</u>	<u>-</u>	<u>32,639</u>

#### 19 Capital commitments

Amounts contracted for but not provided in the financial statements:

At the year end, it had been agreed to fit double glazing in St Leonard's church hall subject to Presbytery agreement.

#### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

#### 21 Comparative figures

The comparatives are not comparable as this year's figures relate to the figures for 6 churches whilst last year's figures relate solely to St Laurence Parish Church of Scotland.

#### 22 Organisational Structure

The West Moray Church of Scotland accounts are incorporated in the accounts of the Church of Scotland.

# WEST MORAY CHURCH OF SCOTLAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

23 Cash generated from/(absorbed by) operations	2024 £	2023 £
Surplus/(deficit) for the year	1,119,213	(6,256)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(19,397)	(26)
Gain on disposal of tangible fixed assets	(440,000)	-
Fair value gains and losses on investments	(32,587)	-
Depreciation and impairment of tangible fixed assets	18,768	3,712
<b>Movements in working capital:</b>		
Increase/(decrease) in creditors	10,600	(3,272)
<b>Cash generated from/(absorbed by) operations</b>	<u>656,597</u>	<u>(5,842)</u>

#### 24 Analysis of changes in net funds

The Church had no material debt during the year.

#### 25 Minister's stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £28,700 and the maximum stipend in 5th and subsequent years of service was £35,269.

#### 26 Collections for third parties

Collections for third parties included:	2024 £	2023 £
Crossreach	-	300
Leprosy Mission	100	200
Earl Haig Poppy Appeal (Remembrance service in St Leonard's)	-	-
	<u>100</u>	<u>500</u>

#### 27 Non-audit services provided by auditor

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

# WEST MORAY CHURCH OF SCOTLAND

## APPENDIX

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### FUNDS HELD BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES FOR THE BENEFIT OF THE CONGREGATION

##### 422322 West Moray

##### Consolidated fabric Fund

2024  
£

#### CAPITAL ACCOUNT

Credit balances held at 31 December at cost 418,526.66

Market value of balances at 31 December 478,745.08

#### REVENUE ACCOUNT

Credit balance at 31 December 9,011.02

#### TEMPORARY ACCOUNT

Credit balance at 31 December 1,227.36

##### Individual Fund

##### Purpose:

2024  
£

#### EXPENDABLE

Credit balances held at 31 December at cost -

Market value of balances at 31 December -

#### PERMANENT ENDOWMENT

Credit balances held at 31 December at cost -

Market value of balances at 31 December -