

Charity registration number SC001002 (Scotland)

Congregational number: 191266

DALRIADA MID ARGYLL CHURCH OF SCOTLAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



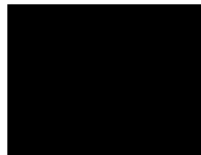
Charity number (Scotland)

SC001002

Principal address

The Manse
Kilduskland Road
Ardrishaig
Argyll
PA30 8HE

Independent examiner



Bankers

Virgin Money
19 Longrow
Campbeltown
Argyll
PA28 6ES

Bank of Scotland
Poltalloch Street
Lochgilphead
Argyll
PA31 8LW

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

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DALRIADA MID ARGYLL CHURCH OF SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 charity'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 congregation of North Knapdale Church of Scotland, Scottish Charity No. SC001002, became Dalriada Mid Argyll (Church of Scotland), Scottish Charity No. SC001002, on 1st July 2023 following the union of the congregations of Ardrishaig Parish Church (Church of Scotland), Glassary, Kilmartin and Ford Parish Church of Scotland, Lochgilphead Church of Scotland, North Knapdale Church of Scotland and South Knapdale Parish Church (Church of Scotland).

Public benefit

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator (OSCR) in deciding what activities the charity should undertake.

The Kirk Session has oversight of the whole life and service of the Church within its Parish and responsibility for the spiritual and temporal oversight of the Congregation's affairs. The Kirk Session also delegates certain areas of its work to committees and may also appoint members and non-members of the congregation to serve on such committees. Committees operate within the remit granted to them by Kirk Session.

Achievements and performance

Significant activities and achievements against objectives

Services are held across the parish weekly with the current rota being:-

1st and 3rd Sundays – Kilmartin, Lochgilphead and Achahoish

2nd and 4th Sundays – Tayvallich and Ardrishaig

5th Sunday – One service within the Parish on a rotational basis and including Holy Communion.

The congregation is actively engaging with the community by having a weekly Café Connect in Achnamara Hall, a weekly "Not another coffee morning" in Ardrishaig Church Hall, a weekly "Communitéa" meeting for tea and chat at Kilmartin Church, fortnightly Drop in Café at Lochgilphead Church Hall.

Activities with the congregation include House Group meetings in Tayvallich and Mission Group meetings. There are also Gardening and Arts and Crafts Groups meeting in Ardrishaig Church Hall.

A website for the new congregation is currently under development but we continue to connect electronically via the Lochgilphead and North Knapdale websites.

Financial review

Reserves policy

It is the policy of the charity 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 trustees 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 charity'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.

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

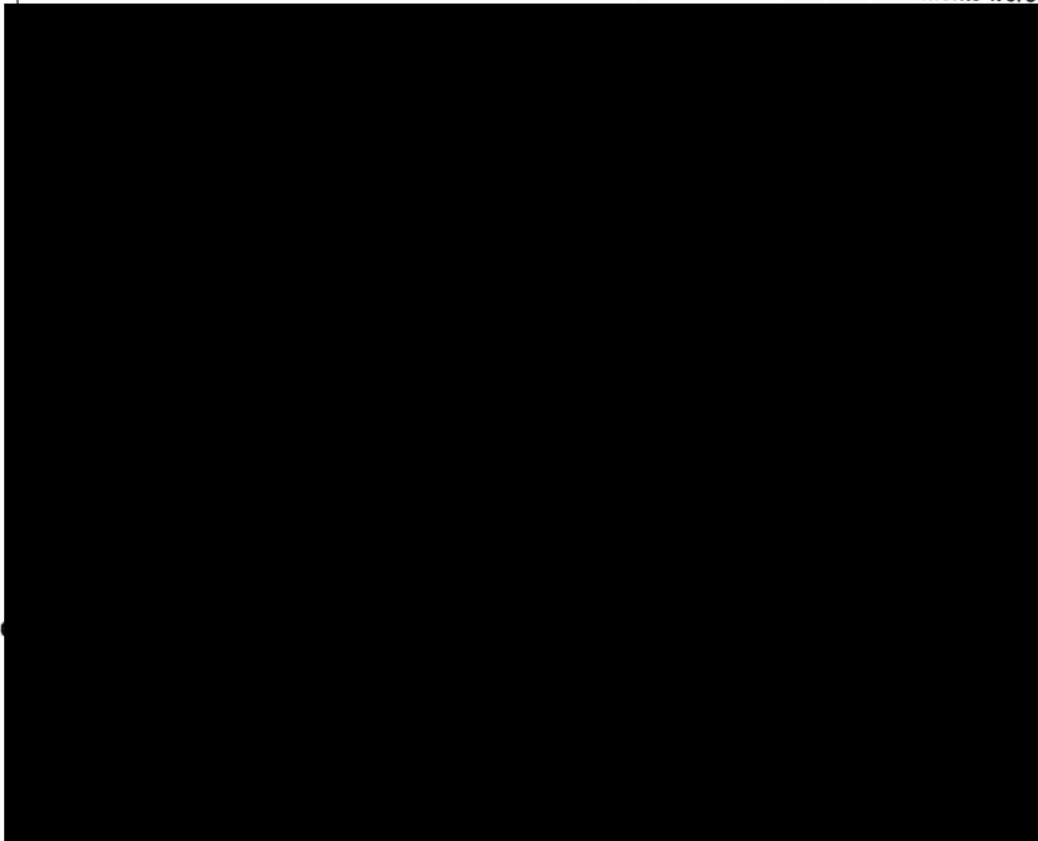
Major risks

All major risks have been reviewed and systems or procedures have been established to manage those risks. The major financial risk to which the charity is exposed as identified by the trustees is a general or sudden lowering of donated income caused by the loss of older members.

The congregation receives significant donations from a number of members along with the associated gift aid commitments which go a long way to cover the annual expenditure. The Trustees consider the loss of such income to be a material risk and are considering ways to build up funds of a further six to twelve months' expenditure in excess of the reserves required for normal annual expenditure as part of its medium to long-term strategic plan. The Trustees are also developing a longer-term strategy to generate and build reserves.

Structure, governance and management

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



Recruitment and appointment of trustees

Members of the Kirk Session are the charity Trustees. Membership of Kirk Session is constituted of the elders and minister. Elders can be appointed in three ways. These are:

1. Nomination and direct election by members of the congregation;
2. A system of signed lists, in which members of the congregation submit a signed list of names. The names having the greatest number of votes are elected;
3. Nomination and appointment by the Kirk Session.

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Organisational structure

The Kirk Session has oversight of the whole life and service of the Church within its Parish; responsibility for the spiritual and temporal oversight of the Congregation's affairs. The Kirk Session also delegates certain areas of its work to committees and may also appoint members and non-members of the congregation to serve on such committees. Committees operate within the remit granted to them by Kirk Session.



DALRIADA MID ARGYLL CHURCH OF SCOTLAND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Although the income of the Trust is below £250,000, as the accounts are prepared as merger accounts the Trustees have prepared the financial statements on a fully accrued basis as they consider this best represents the financial position of the charity.

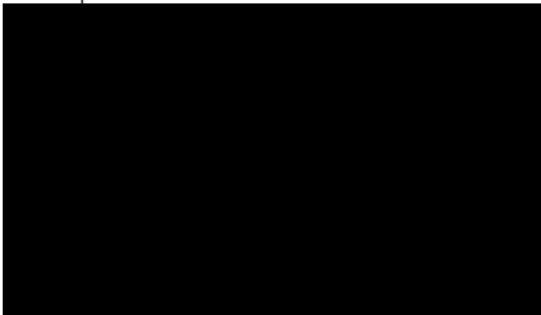
The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting 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 trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



DALRIADA MID ARGYLL CHURCH OF SCOTLAND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DALRIADA MID ARGYLL CHURCH OF SCOTLAND

I report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 6 to 22.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

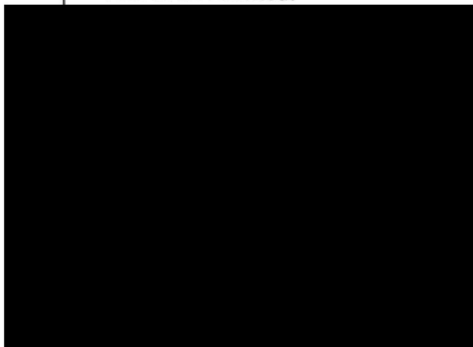
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



DALRIADA MID ARGYLL CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted Endowment funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	100,101	351	100,452	86,326	2,072	88,398
Charitable activities	4	19,839	3,992	23,831	71,772	13,720	85,492
Investments	5	11,402	1,431	12,833	8,121	311	8,442
Other income	6	22,672	7,338	30,010	2,546	17,933	20,479
Total income and endowments		154,014	13,112	167,126	168,765	34,036	202,811
Expenditure on:							
Charitable activities	7	158,815	23,536	182,351	113,757	49,672	163,429
Total expenditure		158,815	23,536	182,351	113,757	49,672	163,429
Net gains/(losses) on investments	13	3,505	-	3,505	(5,300)	-	(5,300)
Net income/(expenditure)		(1,296)	(10,424)	(11,720)	49,708	(15,636)	34,082
Transfers between funds		(41)	41	-	(61,853)	61,853	-
Net movement in funds	10	(1,337)	(10,383)	(11,720)	(12,145)	46,217	34,082
Reconciliation of funds:							
Fund balances at 1 January 2023		564,114	175,329	741,240	576,259	129,112	707,158
Fund balances at 31 December 2023		562,777	164,946	729,520	564,114	175,329	741,240

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

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15		347,000		347,000
Investments	16		77,709		78,152
			<u>424,709</u>		<u>425,152</u>
Current assets					
Debtors	17	16,452		1,708	
Investments	18	168,663		173,012	
Cash at bank and in hand		129,051		143,234	
		<u>314,166</u>		<u>317,954</u>	
Creditors: amounts falling due within one year	19	(9,355)		(1,866)	
Net current assets			<u>304,811</u>		<u>316,088</u>
Total assets less current liabilities			<u><u>729,520</u></u>		<u><u>741,240</u></u>
The funds of the charity					
Endowment funds	20	1,797		1,797	
Restricted income funds	21	164,946		175,329	
Unrestricted funds	22	562,777		564,114	
		<u>729,520</u>		<u>741,240</u>	

The financial statements were approved by the trustees on 22/01/25

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Dalriada Mid Argyll Church of Scotland is a registered charity administered in accordance with the terms of the terms of the Deed of Constitution (Unitary Form).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements have been prepared under the provisions of Charity mergers as set out in the SORP as the conditions for merger accounting are met. The effective date of merger was 1 July 2023.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees 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 charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

The Charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

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	No depreciation charged
-----------------------------	-------------------------

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 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

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 charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	93,601	351	93,952	86,326	2,072	88,398
Grants	6,500	-	6,500	-	-	-
	<u>100,101</u>	<u>351</u>	<u>100,452</u>	<u>86,326</u>	<u>2,072</u>	<u>88,398</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Church activities						
Sale of goods	2,127	90	2,217	65,410	4,308	69,718
Performance related grants	-	-	-	-	5,000	5,000
Charitable rental income	17,712	3,902	21,614	6,362	4,412	10,774
	<u>19,839</u>	<u>3,992</u>	<u>23,831</u>	<u>71,772</u>	<u>13,720</u>	<u>85,492</u>

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

5	Income from investments	Unrestricted funds		Restricted Endowment funds		Total		Unrestricted funds		Restricted Endowment funds		Total	
		2023	£	2023	£	2023	£	2022	£	2022	£	2022	£
	Income from listed investments	4,996		957		5,953		7,618		245		7,873	
	Interest receivable	6,406		474		6,880		503		66		569	
		<u>11,402</u>		<u>1,431</u>		<u>12,833</u>		<u>8,121</u>		<u>311</u>		<u>8,442</u>	

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Other income	22,672	7,338	30,010	2,546	17,933	20,479

7 Expenditure on charitable activities

	Church activities 2023 £	Church activities 2022 £
Direct costs		
M&M / GTG	55,283	52,558
Presbytery Dues	2,539	1,933
Mins / Moderator expenses	3,333	2,100
Pulpit supply	2,325	5,387
Fabric & Maintenance	43,665	51,679
Shared manse costs	18,854	3,171
Heat and Light	12,643	8,077
Insurance	9,135	7,731
Printing, stationery and postage	838	1,153
Advertising	1,106	1,092
Other expenses	9,635	9,455
Technology	1,120	898
Outreach activities	12,510	3,726
Other staffing costs	365	1,485
	173,351	150,445
Grant funding of activities (see note 8)	-	12,984
Share of support and governance costs (see note 9)		
Governance	9,000	-
	182,351	163,429
Analysis by fund		
Unrestricted funds	158,815	113,757
Restricted funds	23,536	49,672
	182,351	163,429

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Grants payable

	Church activities 2022 £
Grants to institutions:	12,984
-	

9 Support costs allocated to activities

	2023 £	2022 £
Governance costs	9,000	-
Analysed between:		
Church activities	9,000	-

Governance costs consist of accrued costs due for accounting and Independent Examination services.

10 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	1,000	-
- for other assurance services	8,000	-

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Minister	1	1

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

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	3,505	(5,300)

14 Taxation

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

15 Tangible fixed assets

	Freehold land and buildings £
Cost or valuation	
At 1 January 2023	347,000
At 31 December 2023	347,000
Carrying amount	
At 31 December 2023	347,000
At 31 December 2022	347,000

The carrying value of land included in land and buildings comprises:

	2023 £	2022 £
Freehold	347,000	347,000

Freehold land and buildings comprises the manse and hall at Ardrishaig and the Bellanoch Church. They are included at estimated values as the original costs are unknown.

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	78,152
Valuation changes	(443)
At 31 December 2023	77,709
Carrying amount	
At 31 December 2023	77,709
At 31 December 2022	78,152

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	16,452	1,708

18 Current asset investments

	2023 £	2022 £
Unlisted investments	168,663	173,012

Current asset investments are measured at fair value through profit and loss.

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	355	1,866
Accruals and deferred income	9,000	-
	9,355	1,866

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023	Incoming resources	At 31 December 2023
	£	£	£
Permanent endowments			
	1,797	-	1,797
	<u>1,797</u>	<u>-</u>	<u>1,797</u>
Previous year:	At 1 January 2022	Incoming resources	At 31 December 2022
	£	£	£
Permanent endowments			
	1,787	10	1,797
	<u>1,787</u>	<u>10</u>	<u>1,797</u>

21 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 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Combined congregation Fabric Fund	169,624	13,112	(23,536)	41	159,241
Non specific building maintenance	3,424	-	-	-	3,424
Ladies Work Party	2,281	-	-	-	2,281
	<u>175,329</u>	<u>13,112</u>	<u>(23,536)</u>	<u>41</u>	<u>164,946</u>

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Restricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Combined congregation Fabric Fund	123,407	34,036	(49,672)	61,853	169,624
Inverlussa Church	3,424	-	-	(3,424)	-
Non specific building maintenance	-	-	-	3,424	3,424
Ladies Work Party	2,281	-	-	-	2,281
	<u>129,112</u>	<u>34,036</u>	<u>(49,672)</u>	<u>61,853</u>	<u>175,329</u>

Inverlussa Church donations towards maintenance. As this building has been sold the donors gave permission to use these funds for other buildings.

Ladies Work Party was given by the ladies of the church to be used at their discretion.

22 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 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	<u>564,114</u>	<u>154,014</u>	<u>(158,815)</u>	<u>(41)</u>	<u>3,505</u>	<u>562,777</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	<u>576,259</u>	<u>168,765</u>	<u>(113,757)</u>	<u>(61,853)</u>	<u>(5,300)</u>	<u>564,114</u>

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	347,000	-	-	347,000
Investments	-	77,709	-	77,709
Current assets/(liabilities)	215,777	87,237	1,797	304,811
	<u>562,777</u>	<u>164,946</u>	<u>1,797</u>	<u>729,520</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
At 31 December 2022:				
Tangible assets	347,000	-	-	347,000
Investments	-	78,152	-	78,152
Current assets/(liabilities)	217,114	97,177	1,797	316,088
	<u>564,114</u>	<u>175,329</u>	<u>1,797</u>	<u>741,240</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

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 the fifth and subsequent years) £35,269.

26 Collections for Third Parties

	2023 £	2022 £
Kiltwalk (Donald Self)		35
Glasgow City Mission		111
TEARFund (harvest)		143
Kiltwalk (MS Centre)		695
Jamie's treatment fund		1,615
Poppy Scotland		
Christian Aid (send direct from C.A. Week collection)		570
CHAS (Christmas)		
	<u>-</u>	<u>3,169</u>

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

27 Funds held on behalf of the congregation by the Church of Scotland General Trustees

Consolidated Fabric Fund Capital account

Credit Balance at 31 December 2023 (at cost): £414,062 (2022: £349,619)

Made up as follows: Deposit Fund: £57,729; (2022: £0)

Income Fund: £55,196; (2022: £46,481)

Growth Fund: £301,137 (2022: £303,138)

Market Value: £487,471 (2022: £406,038)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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DALRIADA MID ARGYLL CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

30 Analysis of Net Assets at the date of Merger

	Ardishaig	Lochgilphead	Glassary Kilmartin	South Knapdale	North Knapdale	Combined Total
Net Assets	370,095	65,366	115,056	83,265	101,336	735,119
Represented by:						
Unrestricted Funds	328,401	15,561	44,575	83,265	95,631	567,432
Restricted Funds	39,898	49,806	70,481	-	5,705	165,890
Endowment Funds	1,797		-	-	-	1,797
	370,095	65,366	115,056	83,265	101,336	735,119