

Peterculter Parish Church of Scotland

Scottish Charity Number: SC001452

Congregation Number: 311913

**Report and financial statements
for the year ended
31 December 2024**

Peterculter Parish Church of Scotland

Contents

	Page
Trustees' report (including reference and administrative information)	3 - 6
Independent examiner's report	7
Statement of financial activities	8 - 9
Balance sheet	10
Statement of Cash flows	11
Notes and accounting policies	12- 21

Peterculter Parish Church of Scotland

Report of the Trustees

For the year ended 31 December 2024

The Trustees are pleased to present their report together with the financial statements of the Church for the year ended 31 December 2024.

Basis of preparation

This report has been prepared in accordance with the accounting policies set out in note 1 to the financial statements and complies with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019”.

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.

Achievements and performance

The Church has been in vacancy for the duration of 2024. During January, Sunday worship and pastoral care were provided by Rev. Corné Randall. From 1st February onwards, the Rev. Susan Sutherland has been in position as the Locum Minister. [REDACTED] has remained as Interim Moderator throughout the year.

The process of calling a full-time minister commenced in 2024. Permission to call a new minister was granted by the Presbytery of the North-East and Northern Isles on the 18th December 2023, with a Nominating Committee elected on 25th February. The Nominating Committee has worked hard, producing a Parish Profile, and advertising the vacancy. Unfortunately, despite their hard work, the Church remains in vacancy.

The integration of the former Drumoak-Durris parish continues to progress. Sunday services at both Durris Church and Drumoak Church Hall ceased at the end of 2023, but monthly, mid-week services were held in both venues throughout the year. Attendances at morning worship have steadily increased during the year due primarily to increasing numbers of former Drumoak-Durris members attending worship.

The Church of Scotland has instructed that the two churches at Durris and Drumoak are to be disposed of and have been put on the market. The Drumoak Church Hall is to remain in use. The Drumoak-Durris manse has been occupied throughout the year under the terms of a Church of Scotland Caretaker Lease and remains as an asset of the local church. The Peterculter manse was occupied on the same basis for the first half of the year but is now vacant and is being upgraded in anticipation of a new minister.

Young Church continues to attract a limited number of children and the Christmas Nativity Play was a highlight.

Social activities remain an important feature of church life and a not insignificant contributor to income. Teas and coffees after Sunday morning worship, on Thursday mornings and once a month on Saturdays have continued to form an important part of our fellowship.

Both Peterculter Church premises and Drumoak Church Hall are regularly used during the week by a variety of organisations. Other ad hoc lets have occurred throughout the year, further contributing to the Church’s income.

Weekly collections of food donations by the Instant Neighbour charity have continued throughout the year and are greatly appreciated by the charity.

Following a reorganisation of the Alice Sutherland Trust agreed with OSCR, these funds are now included with those of the Church within the Help Fund, as the aims of both funds are similar.

Peterculter Parish Church of Scotland

Report of the Trustees (continued) For the year ended 31 December 2024

Financial review

During the period under review total income was £141,798 (2023 £302,705) which includes £nil (2023 £193,095) of funds transferred following the Union with Drumoak. Ordinary general income from donations from members, excluding legacies, was similar to 2023 and our Gift Day this year raised £3,701 (2023 £4,844), excluding Gift Aid tax to be recovered and reflected the continuing commitment of our members to the Church. This is also seen through our weekly coffees on Thursdays, Saturdays and Sundays throughout the year that raised £6,101.

The financial statements for this year include the income and expenditure of the new United charge for the full year whereas the comparative figures reflect those of the former Peterculter up to the date of Union on 1 November 2023 together with all income of the United congregation from the date of Union together with the transfer of the fund balances from Drumoak Durris at the date of the Union.

The Church buildings continue to be well used by outside organisations resulting in income of £13,400 (2023 £10,816).

With increased costs, in particular heating costs of £16,544 this year, there was an overall deficit on our general unrestricted funds of £16,070. Designated funds had a small surplus of £1,169 and restricted funds £2,813. This resulted in a balance at the year-end on the general and designated funds of £219,423 (2023 £234,324), restricted funds of £28,129 (£25,316) and an Endowment fund of £11,144 (2023 £10,591).

The Church continues to maintain its fabric to a high standard. In addition, during 2024 a full upgrade of the manse has commenced including the start of work on a replacement bathroom and shower room before a full redecoration of most other rooms, in anticipation of new minister being called. Steps are in place to progress the sale of the former Drumoak and Durris churches as well as the former Drumoak Durris manse. The sale of the former Durris Church concluded on 14 March 2025.

The contribution to the Church of Scotland's national organisation is the single largest element of annual expenditure, accounting for £68,479 and the congregation met its 2024 requirements in full. The amount that our congregation has contributed is in excess of the salary and related costs of the ministry and these funds are used to provide salaries to ministers, as well as fund the activities of the national organisation and the assessment of the contribution is based on a formula linked to the receipts into the General fund.

Risk Management

The Trustees have considered the principal risks that face the charity, in particular those relating to finances, and have put plans in place in order to mitigate these risks as far as possible. These risks fall under both financial and non-financial risks.

With an ageing congregation and a falling roll, both nationally and locally within the Church of Scotland, the ability to continue to raise sufficient funds from available resources, in order to meet both local needs and to contribute to the overall work of the national Church, is important.

On the non-financial side attention has also been focussed on areas such as fire prevention, health and safety and food hygiene. These risks are managed by ensuring accreditation is up to date, having appropriate policies and procedures in place and awareness training for all relevant users of the buildings.

Reserves policy

The charity Trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy to hold reserves of at least 12 months expenditure excluding designated funds. At the end of the year the Church held unrestricted reserves of £219,423 of which £84,212 had been designated to fabric and other funds as specified in note 12 to the financial statements.

The Church also held £28,129 (2023 £25,316) of restricted funds which have been provided for the purposes specified in note 12 to the financial statements.

Peterculter Parish Church of Scotland

Report of the Trustees (continued)
For the year ended 31 December 2024

Structure, governance and management

(a) Constitution

The Church is administered in accordance with the terms of the Deed of Constitution (Unitary form) and is subject to the Acts and Regulations of the general Assembly of the Church of Scotland. The Church is recognised as a charity, number SC001452, by the Office of the Scottish Charities Regulator in accordance with the provisions of The Charities and Trustee Investment (Scotland) Act 2005.

(b) Trustees

Members of the Kirk Session are the current Trustees of the charity. The Kirk Session members are the elders of the Church and are chosen from those members of the Church who are considered to have the appropriate gifts and skills. The Minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

(c) Organisation

The Kirk Session is normally moderated by the Minister, but during the vacancy, has been moderated by the Interim Moderator and meets at least five times in a year. Certain responsibilities are delegated to the Finance & Executive Committee and the Property Committee as appropriate. The Kirk Session is responsible for both the spiritual and temporal affairs within the Church.

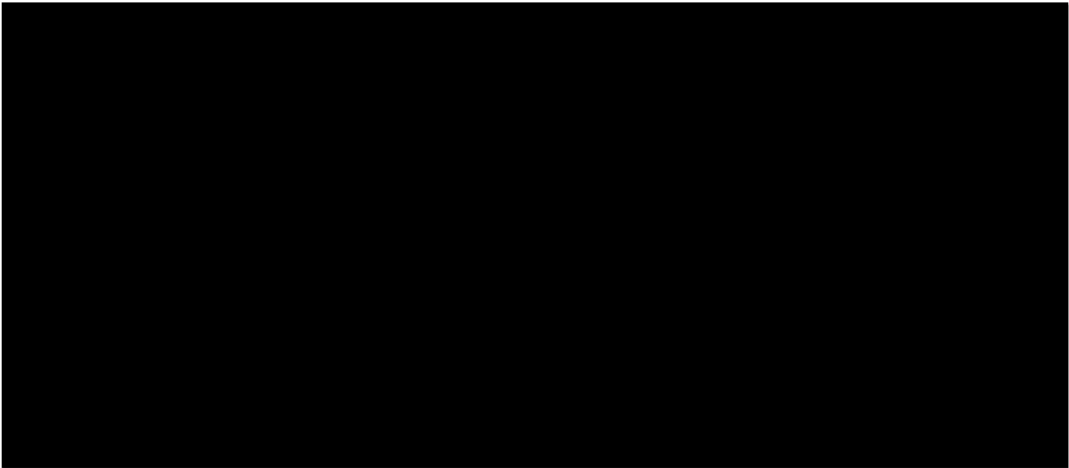
Reference and administrative information

Charity registration number: SC001452
Congregation number: 311913
Operational address: 2 Craighton Crescent, Peterculter, Aberdeenshire, AB14 0SB

Trustees

Trustees, who include the principal office-bearers, who served since 1 January 2024 were:

Kirk Session



Principal Office-bearers



Congregational Treasurer
Session Clerk to 30/6/2024
Session Clerk from 1/7/ 2024
Interim Moderator

Independent Examiner



Bankers

The Royal Bank of Scotland plc, 40 Albyn Place, Aberdeen AB10 1YN

Peterculter Parish Church of Scotland

Report of the Trustees (continued) For the year ended 31 December 2024

Statement of Trustees' responsibilities

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

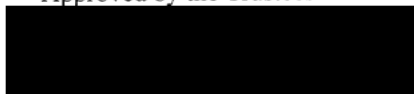
The law applicable to charities in Scotland requires the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed 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 business.

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 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.

Approved by the Trustees



Session Clerk
1 April 2025

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 21.

Respective responsibilities of Trustees and independent examiner

As described on page 6 the Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

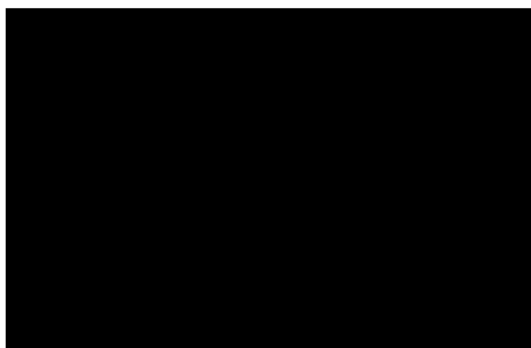
Independent examiner's statement

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 of 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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

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.



Peterculter Parish Church of Scotland

**Statement of Financial Activities
Year ended 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Income						
Donations and legacies	3	104,443	1,220	-	105,663	84,317
Charitable activities	4	24,988	-	-	24,988	21,612
Investments	5	8,211	473	553	9,237	3,681
Other	6	<u>-</u>	<u>1,910</u>	<u>-</u>	<u>1,910</u>	<u>193,095</u>
Total income		<u>137,642</u>	<u>3,603</u>	<u>553</u>	<u>141,798</u>	<u>302,705</u>
Expenditure						
	7					
Raising funds		1,981	-	-	1,981	2,148
Charitable activities		<u>152,932</u>	<u>799</u>	<u>-</u>	<u>153,731</u>	<u>122,513</u>
Total expenditure		<u>154,913</u>	<u>799</u>	<u>-</u>	<u>155,712</u>	<u>124,661</u>
Net income/(expenditure) before gains and losses on investments		(17,271)	2,804	553	(13,914)	178,044
Net gains / (losses) on investments	9	<u>2,379</u>	<u>-</u>	<u>-</u>	<u>2,379</u>	<u>2,577</u>
Net income / (expenditure)		(14,892)	2,804	553	(11,535)	180,621
Transfers between funds		<u>(9)</u>	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(14,901)	2,813	553	(11,535)	180,621
Reconciliation of funds						
Funds brought forward	12	<u>234,324</u>	<u>25,316</u>	<u>10,591</u>	<u>270,231</u>	<u>89,610</u>
Funds carried forward	12	<u>219,423</u>	<u>28,129</u>	<u>11,144</u>	<u>258,696</u>	<u>270,231</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Peterculter Parish Church of Scotland

**Statement of Financial Activities
Year ended 31 December 2024**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Income					
Donations and legacies	3	82,235	2,082	-	84,317
Charitable activities	4	21,612	-	-	21,612
Investments	5	3,369	89	223	3,681
Other	6	<u>176,666</u>	<u>6,061</u>	<u>10,368</u>	<u>193,095</u>
Total income		<u>283,882</u>	<u>8,232</u>	<u>10,591</u>	<u>302,705</u>
Expenditure					
	7				
Raising funds		2,148	-	-	2,148
Charitable activities		<u>119,461</u>	<u>3,052</u>	<u>-</u>	<u>122,513</u>
Total expenditure		<u>121,609</u>	<u>3,052</u>	<u>-</u>	<u>124,661</u>
Net income/(expenditure) before gains and losses on investments		162,273	5,180	10,591	178,044
Net gains / (losses) on investments	9	<u>2,577</u>	<u>-</u>	<u>-</u>	<u>2,577</u>
Net income / (expenditure)		164,850	5,180	10,591	180,621
Transfers between funds		<u>(9)</u>	<u>9</u>	<u>-</u>	<u>-</u>
Net movement in funds		164,841	5,189	10,591	180,621
Reconciliation of funds					
Funds brought forward	12	<u>69,483</u>	<u>20,127</u>	<u>-</u>	<u>89,610</u>
Funds carried forward	12	<u>234,324</u>	<u>25,316</u>	<u>10,591</u>	<u>270,231</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

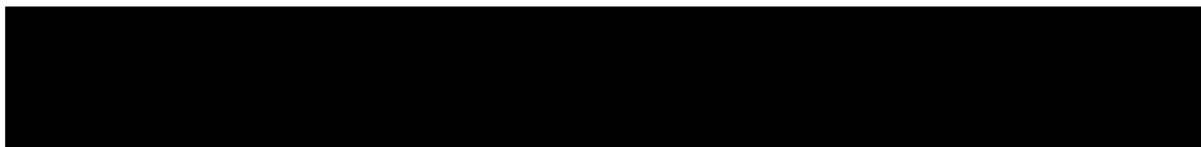
Peterculter Parish Church of Scotland

Balance sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed Assets			
Investments	9	<u>49,646</u>	<u>47,267</u>
Current assets			
Debtors	10	17,874	12,966
Cash at bank and in hand		<u>203,520</u>	<u>215,744</u>
		221,394	228,710
Creditors: amounts falling due within one year			
Creditors and accruals	11	<u>12,344</u>	<u>5,746</u>
Net current assets		<u>209,050</u>	<u>222,964</u>
Total assets less current liabilities		<u>258,696</u>	<u>270,231</u>
The funds of the charity:			
Endowment funds	12	11,144	10,591
Unrestricted income funds	12	219,423	234,324
Restricted income funds	12	<u>28,129</u>	<u>25,316</u>
Total charity funds	12	<u>258,696</u>	<u>270,231</u>

The accounts were approved by the Kirk Session on 1 April 2025

For and on behalf of the Kirk Session



Peterculter Parish Church of Scotland

Statement of Cash Flows
Year ended 31 December 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Net cash used in operating activities	16	<u>(21,461)</u>	<u>180,914</u>
Cash flows from investing activities:			
Interest and dividends		9,237	3,681
Investments introduced		<u>-</u>	<u>(44,690)</u>
Net cash provided by investing activities		<u>(12,224)</u>	<u>(41,009)</u>
Cash flows from financing activities		<u>-</u>	<u>-</u>
Repayment of borrowings		<u>-</u>	<u>-</u>
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		(12,224)	139,905
Cash and cash equivalents brought forward		<u>215,744</u>	<u>75,839</u>
Cash and cash equivalents carried forward		<u>203,520</u>	<u>215,744</u>

Peterculter Parish Church of Scotland

Notes and accounting policies Year ended 31 December 2024

1. Accounting policies

The principal accounting policies, which have been applied consistently in the current and preceding accounting year in dealing with items which are considered to be material to the financial statements, are set out below.

(a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), (as amended for accounting periods commencing 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

The financial statements are prepared in £ sterling, which is the functional currency of the charity.

(b) Income

All income is recognised in the statement of financial activities when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

Interest on funds held for deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

(c) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure can be classified under the following activity headings:

- Costs of raising funds comprise the costs of weekly offering envelopes and the direct costs associated with fundraising events.
- Expenditure on charitable activities includes all other costs associated with the running of the charity to further its purposes and the associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1. Accounting policies (continued)

(d) Operating leases

The charity classifies the lease of printing equipment as an operating lease; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years.

Rental charges are charged on a straight-line basis over the period of the lease.

(e) Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

- Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objectives of the charity. If parts of the general fund are earmarked at the discretion of the Trustees for a particular purpose they are designated as a separate fund. The designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.
- Restricted funds are subject to specific restrictions as to their use which may be declared by the donor or with their authority or created through legal process, but still within the wider objects of the charity.
- Endowment funds are funds which have been given on condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the objects of the charity.

(f) Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain fixed assets including the Church, halls and manse vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the statement of financial activities in the period in which the liability arises.

(g) Taxation

The charity is exempt from tax due on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(h) 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.

(i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held on 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.

(j) Investments

Fixed asset investments are initially measured at transaction price and are subsequently measured at fair value at each reporting date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Changes in fair value are recognised in net income (expenditure) for the year. Realised gains and losses represent the difference between the proceeds and the market value at the start of the year or cost if purchased in the year.

1. Accounting policies (continued)

(k) Financial instruments

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instrument issues of FRS102 to all its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts 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.

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 arrangements constitute 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 arrangements constitute 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 and services that have been acquired in the ordinary course of operations from suppliers. Amounts 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.

(l) Employee benefits

The costs of short-term employee benefits are recognised as a liability and expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

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

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 only affects that period, or in the period of the revision and future period where the revision affects both current and future periods.

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)
Year ended 31 December 2024

3. Donations and legacies

Year to 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Offerings	69,654	-	-	69,654
Tax recovered on gift aid	12,225	-	-	12,225
Endowment income	2,780	-	-	2,780
Legacies	10,327	-	-	10,327
Glebe rent	4,601	-	-	4,601
Other donations and grants	<u>4,856</u>	<u>1,220</u>	<u>-</u>	<u>6,076</u>
	<u>104,443</u>	<u>1,220</u>	<u>-</u>	<u>105,663</u>

Year to 31 December 2023

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
Offerings	68,389	-	-	68,389
Tax recovered on gift aid	12,300	-	-	12,300
Endowment income	1,066	-	-	1,066
Other donations and grants	<u>480</u>	<u>2,082</u>	<u>-</u>	<u>2,562</u>
	<u>82,235</u>	<u>2,082</u>	<u>-</u>	<u>84,317</u>

4. Income from charitable activities

Year to 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Regular fundraising events	8,052	-	-	8,052
Weddings and funerals	1,282	-	-	1,282
Use of premises	13,400	-	-	13,400
Other	<u>2,254</u>	<u>-</u>	<u>-</u>	<u>2,254</u>
	<u>24,988</u>	<u>-</u>	<u>-</u>	<u>24,988</u>

Year to 31 December 2023

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
Regular fundraising events	7,084	-	-	7,084
Weddings and funerals	460	-	-	460
Use of premises	10,816	-	-	10,816
Other	<u>3,252</u>	<u>-</u>	<u>-</u>	<u>3,252</u>
	<u>21,612</u>	<u>-</u>	<u>-</u>	<u>21,612</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)
Year ended 31 December 2024

5. Investment income

Year to 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
	£	£	£	£
Deposit fund interest	6,984	446	553	7,983
Interest on tax recovered	134	-	-	134
Bank interest	<u>1,093</u>	<u>27</u>	<u>-</u>	<u>1,120</u>
	<u>8,211</u>	<u>473</u>	<u>553</u>	<u>9,237</u>

Year to 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023
	£	£	£	£
Deposit fund interest	2,693	68	223	2,984
Interest on tax recovered	29	-	-	29
Bank interest	<u>647</u>	<u>21</u>	<u>-</u>	<u>668</u>
	<u>3,369</u>	<u>89</u>	<u>223</u>	<u>3,681</u>

6. Other

Year to 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
	£	£	£	£
Transfer Alice Sutherland Trust	<u>-</u>	<u>1,910</u>	<u>-</u>	<u>1,910</u>

Year to 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023
	£	£	£	£
Transfer of Union balances	<u>176,666</u>	<u>6,061</u>	<u>10,368</u>	<u>193,095</u>

7. Analysis of expenditure

	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£	£	£	£
Raising funds						
Offering envelopes	224	-	224	239	-	239
Fundraising costs	<u>1,757</u>	<u>-</u>	<u>1,757</u>	<u>1,909</u>	<u>-</u>	<u>1,909</u>
	<u>1,981</u>	<u>-</u>	<u>1,981</u>	<u>2,148</u>	<u>-</u>	<u>2,148</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd) Year ended 31 December 2024

7. Analysis of expenditure (cont'd)

	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£	£	£	£
Charitable activities						
Giving to Grow allocation	68,479	-	68,479	70,234	-	70,234
Locum costs	13,936	-	13,936	-	-	-
Presbytery dues	<u>3,715</u>	<u>-</u>	<u>3,715</u>	<u>1,730</u>	<u>-</u>	<u>1,730</u>
	86,130	-	86,130	71,964	-	71,964
Minister's expenses and council tax	1,291	-	1,291	170	-	170
Pulpit supply	633	-	633	2,565	-	2,565
Other salary costs	15,837	-	15,837	13,911	-	13,911
Fabric repairs and maintenance	16,130	-	16,130	6,052	-	6,052
Other building costs	24,397	-	24,397	16,638	-	16,638
Church office expenses	3,201	-	3,201	3,352	-	3,352
Other expenses	<u>5,313</u>	<u>799</u>	<u>6,112</u>	<u>4,809</u>	<u>3,052</u>	<u>7,861</u>
	<u>152,932</u>	<u>799</u>	<u>153,731</u>	<u>119,461</u>	<u>3,052</u>	<u>122,513</u>

Support costs have not been separately identified as the Trustees consider that there is only one charitable activity. Therefore, support costs relate wholly to that activity and have not been separately identified.

8. Emoluments and staff costs

Staff costs were as follows:

	2024 £	2023 £
3		
Wages and salaries	15,837	13,911
Employer's national insurance	<u>-</u>	<u>-</u>
	<u>15,837</u>	<u>13,911</u>

No employee received remuneration of more than £60,000 per annum.

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2024 Number	2023 Number
Administration	1	1
Premises maintenance	1	1
Music staff	<u>1</u>	<u>1</u>
Total	<u>3</u>	<u>3</u>

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 £31,642 and the maximum stipend (in the fifth and subsequent years) was £38,884.

9. Investments

	2024 £	2023 £
As at 31 December 2023	47,267	-
Transfer of Union balance	-	44,690
Unrealised gain in year	<u>2,379</u>	<u>2,577</u>
As at 31 December 2024	<u>49,646</u>	<u>47,267</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)
Year ended 31 December 2024

10. Debtors

	2024 £	2023 £
Gift aid tax recoverable	12,725	12,570
Other debtors	<u>5,149</u>	<u>396</u>
	<u>17,874</u>	<u>12,966</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	6,662	2,900
Other creditors	<u>5,682</u>	<u>2,846</u>
	<u>12,344</u>	<u>5,746</u>

12. Movements in funds

	1 January 2024 £	Incoming Resources £	Resources Expended £	Transfers £	Unrealised Gains £	31 December 2024 £
Unrestricted funds						
General fund	151,281	124,112	(141,849)	(712)	2,379	135,211
Designated funds:						
Social fund	61	-	(497)	500	-	64
Session fund	12,000	-	-	-	-	12,000
Fabric fund	<u>70,982</u>	<u>13,530</u>	<u>(12,567)</u>	<u>203</u>	<u>-</u>	<u>72,148</u>
	<u>234,324</u>	<u>137,642</u>	<u>(154,913)</u>	<u>(9)</u>	<u>2,379</u>	<u>219,423</u>
Restricted funds:						
Help fund	2,739	2,088	-	5,119	-	9,946
Key deposit	77	1	-	-	-	78
Rogie bequest	100	-	-	-	-	100
Young church	2,926	674	(75)	9	-	3,534
Flower fund	2,052	545	(724)	-	-	1,873
Restricted funds	5,385	-	-	-	-	5,385
AV fund	825	-	-	-	-	825
Benevolent Fund	1,469	288	-	-	-	1,757
Flora Donald	122	7	-	-	-	129
Development	4,502	-	-	-	-	4,502
Walker legacy	1,003	-	-	(1,003)	-	-
Walker grave	392	-	-	(392)	-	-
Boyd headstone	35	-	-	(35)	-	-
Charity fund	<u>3,689</u>	<u>-</u>	<u>-</u>	<u>(3,689)</u>	<u>-</u>	<u>-</u>
	<u>25,316</u>	<u>3,603</u>	<u>(799)</u>	<u>9</u>	<u>-</u>	<u>28,129</u>
Endowment funds	<u>10,591</u>	<u>553</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,144</u>
Total funds	<u>270,231</u>	<u>141,798</u>	<u>(155,712)</u>	<u>-</u>	<u>2,379</u>	<u>258,696</u>
Represented by:						
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	
Investments		49,646	-		49,646	
Net current assets		<u>169,777</u>	<u>28,129</u>	<u>11,144</u>	<u>209,050</u>	
		<u>219,423</u>	<u>28,129</u>	<u>11,144</u>	<u>258,696</u>	

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd)

Year ended 31 December 2024

	1 January 2023	Incoming Resources	Resources Expended	Transfers	Unrealised gains	31 December 2023
	£	£	£	£		£
Unrestricted funds						
General fund	28,952	239,591	(119,526)	(313)	2,577	151,281
Designated funds:						
Social fund	19	-	(458)	500	-	61
Mid-week lunches	196	-	-	(196)	-	-
Session fund	-	12,000	-	-	-	12,000
Fabric fund	40,316	32,291	(1,625)	-	-	70,982
	<u>69,483</u>	<u>283,882</u>	<u>(121,609)</u>	<u>(9)</u>	<u>2,577</u>	<u>234,324</u>
Restricted funds:						
Help fund	2,682	57	-	-	-	2,739
Key deposit	76	1	-	-	-	77
Rogie bequest	100	-	-	-	-	100
Young church	2,299	670	(52)	9	-	2,926
Flower fund	1,216	1,411	(575)	-	-	2,052
Restricted funds	5,385	-	-	-	-	5,385
AV fund	3,250	-	(2,425)	-	-	825
Benevolent fund	-	1,469	-	-	-	1,469
Flora Donald	-	122	-	-	-	122
Development	-	4,502	-	-	-	4,502
Walker legacy	1,003	-	-	-	-	1,003
Walker grave	392	-	-	-	-	392
Boyd headstone	35	-	-	-	-	35
Charity fund	<u>3,689</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,689</u>
	<u>20,127</u>	<u>8,232</u>	<u>(3,052)</u>	<u>9</u>	<u>-</u>	<u>25,316</u>
Endowment funds	<u>-</u>	<u>10,591</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,591</u>
Total funds	<u>89,610</u>	<u>302,705</u>	<u>(124,661)</u>	<u>-</u>	<u>2,577</u>	<u>270,231</u>

Represented by:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Investments	47,267	-		47,267
Net current assets	<u>187,057</u>	<u>25,316</u>	<u>10,591</u>	<u>222,964</u>
	<u>234,324</u>	<u>25,316</u>	<u>10,591</u>	<u>270,231</u>

Purpose of Funds

Designated funds

Social fund: A fund to provide support for social and fundraising activities.

Mid-week lunches: Funds to provide lunches for the community.

Session fund: Funds to be utilised at the discretion of Session for future fabric works.

Fabric fund: Funds set aside for fabric repairs of a material or capital nature out with normal repairs.

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd) Year ended 31 December 2024

Restricted funds

Help fund: To provide support to the poor of the Parish.

Key deposit fund: To hold key deposits net of replacement lock costs.

Rogie bequest: To provide an annual income to the Young Church.

Young church: To receive collections for specific charitable donations and the running of the group.

Flower fund: To provide flowers during the services of worship and other occasions within the Church life.

Restricted funds: To hold funds for specific fabric work on Church building repairs.

AV Fund: To hold funds to improve the streaming of services.

Benevolent fund: To hold funds for special needs within the parish.

Flora Donald bequest: To hold funds for fabric purposes at Drumoak Church.

Development fund: To hold funds for upgrade work and equipment at Drumoak Church.

Walker legacy: Interest on capital to be paid to the incumbent minister.

Walker grave: Interest on capital to be used for the upkeep of the Walker headstone.

Boyd headstone: Interest on capital to be used for the upkeep of the Boyd Headstone.


Charity fund: This fund contains many small legacies principally for the poor.

13. Controlling party

The charity is under the control of the Trustees, as detailed on page 5 throughout the current and preceding year.

14. Trustee remuneration and related party transactions

During the year under review the charity reimbursed expenses of £3,684 to 6 Trustees. In addition, the charity paid the following Trustees, or those related to them, for services supplied as follows:

Related party	Transaction	Amount £	Outstanding £
 Organist	Salary	2,138	-

No other 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.

During the year a total of £21,159, excluding Gift Aid, was donated to the congregation by Trustees.

15. Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	(11,535)	180,621
Deduct interest income	(9,237)	(3,681)
Gains / Losses on investments	(2,379)	(2,577)
Decrease / (increase) in debtors	(4,908)	3,090
Increase / (decrease) in creditors	<u>6,598</u>	<u>3,461</u>
Net cash used in operating activities	<u>(21,461)</u>	<u>180,914</u>

Peterculter Parish Church of Scotland

Notes and accounting policies (cont'd) Year ended 31 December 2024

17. Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2024	2023
	£	£
Within one year	1,000	1,000
Between two and five years	<u>1,000</u>	<u>2,000</u>
	<u>2,000</u>	<u>3,000</u>

The operating lease represents a lease of a multifunction device from a third party. The lease term is over 5 years and rentals are fixed for the full term of the lease. Expenditure for the year in respect of this lease amounts to £1,000 (2023 - £1,000)

18. Collections for other Charities

During the year the Church also undertook various collections for other Charities as follows:

	£
2 The Nations	542
Aberdeen Street Pastors	227
Christian Aid	683
Poppyscotland	686
Let This Little Light	227
UNICEF – Jars of Grace	<u>60</u>
	<u>2,425</u>

Peterculter Parish Church of Scotland

**Appendix to the financial statement
Year ended 31 December 2024**

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

	2024 £	2023 £
Capital account		
Credit balance at 31 December 2023 at cost	284,594	-
Transfer of Union balance	-	240,169
Transfer from Consolidated Fabric fund	<u>-</u>	<u>44,425</u>
Credit balance at 31 December 2024 at cost	<u>284,594</u>	<u>284,594</u>
Market value of balances at 31 December 2024	<u>305,203</u>	<u>302,128</u>
 Revenue account		
Credit balance at 31 December 2023	43,902	-
Transfer of union balance	-	37,407
Investment income	17,104	6,495
Admin costs	<u>(1,327)</u>	<u>-</u>
Credit balance at 31 December 2024	<u>59,679</u>	<u>43,902</u>
 Temporary Funds		
Debit balance at 31 December 2023	-	-
Drumoak	(1,956)	-
Durris	<u>(2,300)</u>	<u>-</u>
Debit balance at 31 December 2024	<u>(4,256)</u>	<u>-</u>