

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

**CONGREGATION NUMBER: 311909
SCOTTISH CHARITY NUMBER: SC002019**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

CONTENTS

	Page
Trustees' report	3-8
Independent auditor's report	9-11
Statement of financial activities incorporating income and expenditure account	12
Balance sheet	13
Statement of cash flows	14
Notes and accounting policies	15-30
Appendix	31

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees 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 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Aberdeen: Fountainhall Church of Scotland was formed from the union of four churches (formerly Holburn West, Midstocket, Rubislaw and Queens's Cross) on 1 June 2023. It has two places of worship known as Fountainhall Church at the Cross located on Albyn Place and Fountainhall Church at the Stocket located on Harcourt Road. In addition, we have the Fountainhall Church Centre located on Beaconsfield Place.

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 cooperates with other Churches in various ecumenical bodies in Scotland and beyond.

In common with other churches in the Church of Scotland, our mission is stated through the Five Marks of Mission:

- To proclaim the Good News of the Kingdom
- To teach, baptise and nurture new believers
- To respond to human need by loving service
- To seek to transform unjust structures of society, to challenge violence of every kind and pursue peace and reconciliation
- To strive to safeguard the integrity of creation and sustain and renew the life of the earth

Achievements and performance

The congregation meet for worship at 10.30am every Sunday at both Fountainhall Church at the Cross and Fountainhall Church at the Stocket, with one united service being held several times a year. Jubilate Worship is held every Sunday evening at the Church Centre in the form of a Café followed by informal worship. Coffees and teas are served after worship each Sunday morning to encourage congregational fellowship and welcome newcomers. Our Sunday morning services are live streamed and recorded and available for all to watch via our website and Facebook page.

A good number of children attend Sunday morning worship so a Sunday Club meets at the Stocket and activities for young children are provided at the Cross.

Fountainhall Church is very well supported by its members and the 66 trustees who are ordained Elders forming the Kirk Session. Many donate money, time and/or expertise to enable regular Christian worship on Sunday mornings and evenings and to support outreach activities (overseas/international charities, national charities or local charities for example) or to maintain the fabric of our buildings and spaces. Apart from the financial donations made by the trustees of £78,390 to the church, a substantial number of hours of voluntary work from dedicated teams of people ensure that our buildings are well-maintained, managed, and open to the community for a very wide range of activities – only some of which are listed here.

- Church choir (raised funds for Charlie House through a Community Choir initiative)
- Coffee Shop at the Church Centre (weekdays apart from the summer months)
- Guild (who support a range of charities as well as offering outreach)
- Parent and Toddler Groups
- Family Fun days on Saturday mornings (for church families and families from the local community)
- Musical Connections (for people living with dementia and their supporters)
- Music at the Stocket (raises funds for a variety of charities)
- Lively Minds for topical discussion
- Games Groups
- Coffee and Chat
- Café Church on weekdays
- Craft Groups

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

- Men's Groups
- Fellowship Groups
- Pastoral support in the form of afternoon teas for the more vulnerable church members
- The Supper Club: providing a hot meal once a month for those who are struggling economically (hosted in the Church Centre).

In addition, Fountainhall Church has raised money for other charities during 2024 in the sum of £15,533.

Fountainhall Church participated in Christian Aid week raising funds through a variety of activities and has a close partnership with local charities such as Instant Neighbour.

Our website provides a snapshot of "What's on?" and serves to promote the activities of those who use our premises that we believe appeal to most of the community. Our hire rates are at affordable levels. This is particularly the case for charitable groups. Many local groups external to the church, such as choirs, orchestras, fitness groups, Spanish classes, drama groups, etc. hire the premises and contribute to our income generation.

A partnership is in place with Cognito Café and the Queen's Cross Nursery, independent businesses which offer further income generation for the church.

These wide-ranging groups and their associated activities ensure that we are a vibrant church and a key focal point for the local community.

Our church magazine, the Source, created by a team of writers and editors within the church three times per year, enables around 8,000 copies to be distributed by volunteers to homes within our parish boundaries, offering a further point of connection between the local community and the church.

We continue with the challenge that is bringing together four former churches into one united church following the union on 1st June 2023. The union has required the Kirk Session (the Trustees) to engage fully and actively in the decision-making processes to ensure that our church activities enable the promotion of the Christian faith, pastoral support, outreach locally, nationally and internationally, and essential fund-raising for our community work and maintenance of our buildings. This has resulted in many open and sometimes challenging conversations as different perspectives are shared to reach agreement as to the way forward for Fountainhall Church and remains an on-going process. However, as a church with a unitary constitution, the Kirk Session Teams are well established with clarity around their organisation and necessary approvals of their decision making is sought from the Kirk Session when required. We are very fortunate to have dedicated individuals willing to carry out the key roles required although some very long-standing leads have stepped down to concentrate their contribution in other areas.

In implement of the Presbytery Plan, we are pursuing closer cooperation with Aberdeen: Devana Church and have started to explore entering into a Parish Grouping and investigating City Centre ministry/mission in Aberdeen. The development of a proposal for a new city centre initiative is under way.

Financial review

Comparative figures for 2023 relate to full year figures for The Cross and 7 months for the Stocket, the Centre and the congregations of the Former Rubislaw and Holburn West Churches.

The year ended 31 December 2024 resulted in a net income position of surplus £7,452 (2023 - £2,294,008).

The Church's principal source of general fund income, being offerings, donations and legacies, amounted to £318,518 (2023 - £236,398). This figure includes Gift Aid on offerings in the period amounted to £46,662 (2023 - £33,707). Total income excluding transfers of balances on the union (2023 only) amounted to £798,071 (2023 - £413,722).

Ordinary expenditure in the year was £812,056 (2023 - £518,835).

The total funds carried forward at the end of year, Endowment; Restricted and unrestricted amounted to £2,427,301 (2023 £2,799,849).

The Title Deeds of the church buildings and tennis court historically known as Holburn West Church were held by the local congregation but were not recognised on the balance sheet of the former Holburn West Church. A determination was made by the General Trustees in June 2023 under which the free proceeds of the sale of Holburn West Church and tennis court shall be credited to the benefit of the congregation in the Consolidated Fabric Fund of the Church of Scotland. As a result, the church

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

buildings and tennis court were not incorporated into the financial statements of Aberdeen: Fountainhall Church as part of the funds introduced on Union and are therefore not recognised on the balance sheet of the Church as no economic benefit would flow to the congregation.

The Church also owns the church building historically known as Queen's Cross Church. The Trustees consider that it is not possible to ascertain the historical cost of the Church from 1881 and the amount is not deemed material given the length of time since the building was erected. The Church does not therefore recognise this building on its balance sheet and also records it as a Heritage Asset as the trustees believe it meets the SORP criteria. Expenditure which, in the Trustees' view, is required to preserve or clearly prevent further deterioration of the building is recognised in the SOFA when it is incurred.

The title to the Manse at 182 Midstocket Road has Title Number ABN99694 and the title is in the names of the Ministers, Session Clerks and Treasurer for the time being of the congregation as Trustees for the said congregation..

The title to the Manse at 31 Cranford Road is recorded in the Register of Sasines and the title is in the names of the Session Clerks for the time being of the congregation as Trustees for the said congregation.

During 2024 two manses were sold, being the former Queens Cross Manse and the former Rubislaw Manse.

Investment policy and performance

Fixed asset investments are stated at market value at the Balance Sheet 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. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year. At the year end, the market value of investments held was £244,109 (2023 £222,672), and the original cost was £126,813. During the year dividends of £5,149 (2023 £1,691) were received.

Risk management and future plans

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to finances, and have put plans in place to mitigate exposure to the major risks.

With an ageing congregation 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. In line with guidance from the Church of Scotland, the congregation will again in 2025 be made fully aware of the importance of Stewardship and the needs of the charity. In addition, the Church will continue to make its buildings available to other groups both as a form of outreach and as a source of raising funds.

There is no immediate financial risk for Fountainhall Church. However, the financial viability of Fountainhall Church will be very dependent on maintaining active, vibrant community connections and seeking further opportunities for income generation. When we became a new united congregation, some of the former church members opted to leave and join other churches or simply left, resulting in a drop in the number of members of the united congregation and a drop in income by regular donations. Some other members retired or resigned as a Trustee. Never-the-less, the current Kirk Session number 68, who willingly use their talents, make active contributions as Trustees and provide a good number to support the collective responsibility of Fountainhall Church. Like many churches and the Church of Scotland broadly, the demographics of our membership and the Kirk Session is not a long-term sustainable one with many members being over 70 years of age. The long-term survival of Fountainhall Church will be dependent on having very creative approaches to church and its connections within the community. This is a challenge for all and will be a clear focus for us in the short and longer term.

Now that the General Assembly has agreed changes to the way in which Presbytery reviews congregations, we will be working on preparation of a five-year Action Plan that brings together the vision of our charge for its mission, worship, life and service taking account of our present position, capacity and finances. The Action Plan shall set out aims/objectives, a timescale for achievement, notes of annual progress reviews and a traffic light indicator of status, in respect of all aspects of our church life.

Non-financial risk management such as Health and Safety, food hygiene, fire prevention are regularly reviewed by the Property Team and other appropriate groups.

Reserves policy

The Trustees have considered the reserves required and have taken into account current and future liabilities. It is the Trustees' policy to hold reserves of approximately six months expenditure including designated funds. This is the expected time it would take the Kirk Session to adjust to falling income and or increased costs and conduct a fundraising stewardship campaign. At the year end the Church held unrestricted funds of approximately £1.46m which is well in excess of reserve requirements.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

The Church also held approximately £966k of endowment and restricted funds which have been provided for the purposes specified in Note 15.

Structure, governance and management

The congregation is a registered charity, number SC002019 and is administered in accordance with the terms of the Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the Church and are chosen from those members of the Church who are considered to have the appropriate gifts and skills. There is in place a Moderator of the Kirk Session and the Moderator and the other minister in the ministry team are members of the Kirk Session. Certain responsibilities are delegated by the Kirk Session to the Property, Finance, Worship and Spiritual Nourishment, Lettings, Family Ministry, Eco, Pastoral, Outreach, Communications, IT and Safeguarding Teams as appropriate. The group members possess a vast array of knowledge and experience and the Trustees delegate day to day management of the Charity to these groups and individuals and take advice from them. The Kirk Session, which meets six times a year, is responsible for both the spiritual and temporal affairs of the Church.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Charity name: Aberdeen: Fountainhall Church of Scotland
Congregation number: 311909
Charity registration number: SC002019
Operational address: The Church Office
Fountainhall Church at the Cross
Albyn Place
Aberdeen
AB10 1YN

Trustees

Fountainhall Church Elders / Trustees who have served since 1 January 2024 to the date of approval of these financial statements are as follows:

Kirk Session



ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Principal office-bearers (all of whom are/were Trustees)



Statutory Auditor

The Grant Considine Partnership, Statutory Auditors and Chartered Accountants, 46 High Street Banchory AB31 5SR

Bankers

Bank of Scotland plc, Queen's Cross Branch, 39 Albyn Place, Aberdeen, AB10 1YN

Trustees' responsibilities in relation to the financial statements

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

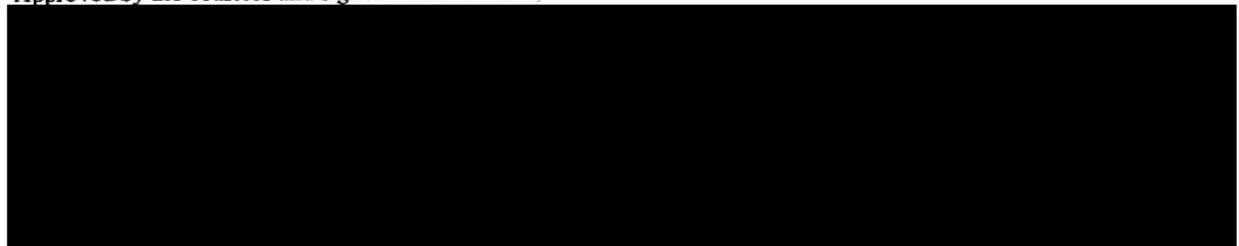
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that year. In preparing the financial 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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 and signed on their behalf,



ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Aberdeen: Fountainhall Church of Scotland (the 'charity') 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 a summary of 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, including its income and expenditure, 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 requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charity 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND (continued)

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees 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 Trustees 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 Trustees are responsible for assessing the charity'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 Trustees either intend to liquidate the charity or 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 Acts 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.

Irregularities including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, 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 charity by discussions with trustees and by updating our understanding of the sector in which the charity operates. Laws and regulations of direct significance in the context of the charity include Charities and Trustee Investment (Scotland) Act 2005 and the Charities SORP (FRS 102) 2019.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND (confirmed)**

We assessed the susceptibility of the financial statements, including fraud, and considered the fraud risks to be management override of controls and revenue recognition in respect of investment income. Our tests included, but were not limited to:

- Agreement of the financial statements disclosure to underlying supporting documentation, review of correspondence and enquiries of management and those charged with governance.
- Enquiry of management, those charged with governance and the entity's external legal advisors around actual and potential litigation and claims.
- Reviewing minutes of meetings of management and those charged with governance.
- Reviewing financial statement calculations disclosures and discussing the applicability of those disclosures with relevant finance staff, the appropriateness of accounting policies as they have been applied in respect of recognition of grant funding income at the balance sheet date.
- Auditing the risk of management override of controls, including through testing manual accounting entries and other adjustments for appropriateness and evaluating the rationale of significant transactions outside the normal course of business.

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a misstatement resulting from error, even though we have properly planned and performed our audit in accordance with auditing standards. There are inherent limitations in the audit procedures performed as fraud can involve intentional concealment, collusion, misrepresentation, intentional omission, or the override of internal controls which can increase the risk of non-detection.

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.

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 members 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 The Grant Considine Partnership
Statutory Auditors and Chartered Accountants
46 High Street Banchory AB31 5SR

15/09/2025

Grant Considine is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Income and endowments from:									
Donations and legacies	2	311,341	7,177	-	318,518	211,783	24,615	-	236,398
Charitable activities	3	188,518	26,063	-	214,581	155,074	12,985	-	168,059
Investments	4	51,864	2,740	135	54,739	8,135	940	190	9,265
Other	5	210,233	-	-	210,233	1,555,269	340,155	492,335	2,387,759
		<u>761,956</u>	<u>35,980</u>	<u>135</u>	<u>798,071</u>	<u>1,930,261</u>	<u>378,695</u>	<u>492,525</u>	<u>2,801,481</u>
Expenditure on:									
Charitable activities	6	<u>777,741</u>	<u>34,315</u>	-	<u>812,056</u>	<u>459,109</u>	<u>59,726</u>	-	<u>518,835</u>
Total expenditure		<u>777,741</u>	<u>34,315</u>	-	<u>812,056</u>	<u>459,109</u>	<u>59,726</u>	-	<u>518,835</u>
Net income/(expenditure) before gains and losses on investments		(15,785)	1,665	135	(13,985)	1,471,152	318,969	492,525	2,282,646
Net gains/(losses) on investments	10	<u>11,809</u>	<u>7,548</u>	<u>2,080</u>	<u>21,437</u>	<u>6,980</u>	<u>3,432</u>	<u>950</u>	<u>11,362</u>
Net income/(expenditure)		(3,976)	9,213	2,215	7,452	1,478,132	322,401	493,475	2,294,008
Transfers between funds		<u>(13,902)</u>	<u>13,902</u>	-	-	<u>(13,573)</u>	<u>13,763</u>	<u>(190)</u>	-
Net movement in funds		(17,878)	23,115	2,215	7,452	1,464,559	336,164	493,285	2,294,008
Funds brought forward	15	<u>1,859,375</u>	<u>447,189</u>	<u>493,285</u>	<u>2,799,849</u>	<u>394,816</u>	<u>111,025</u>	-	<u>505,841</u>
Exceptional Item	16	(380,000)	-	-	(380,000)	-	-	-	-
Funds carried forward	15	<u>1,461,497</u>	<u>470,304</u>	<u>495,500</u>	<u>2,427,301</u>	<u>1,859,375</u>	<u>447,189</u>	<u>493,285</u>	<u>2,799,849</u>

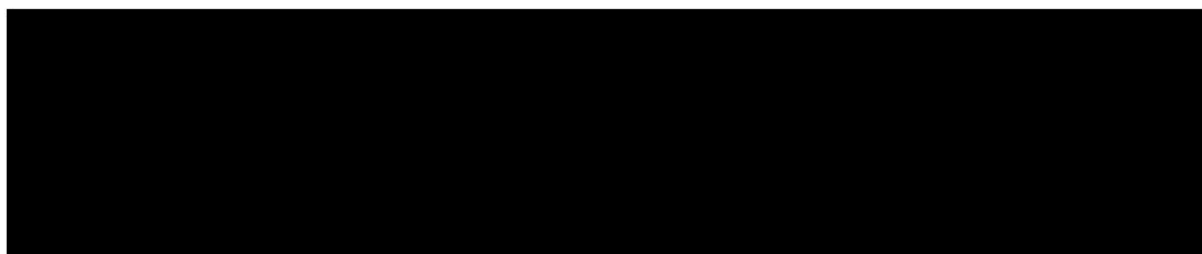
ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Total 2024 £	Total 2023 £
Fixed assets:			
Tangible assets	9	891,567	1,742,832
Heritage assets	9	-	-
Investments	10	<u>244,109</u>	<u>222,672</u>
Total fixed assets		<u>1,135,676</u>	<u>1,965,504</u>
Current assets:			
Debtors	11	66,351	31,122
Cash at bank and on hand		<u>1,265,091</u>	<u>1,027,311</u>
Total current assets		1,331,442	1,058,433
Liabilities:			
Creditors due within one year	12	<u>(39,817)</u>	<u>(138,569)</u>
Net current assets		<u>1,291,625</u>	<u>919,864</u>
Total assets less current liabilities		2,427,301	2,885,368
Creditors after more than one year	13	-	<u>(85,519)</u>
Net assets		<u>2,427,301</u>	<u>2,799,849</u>
The funds of the charity:			
Endowment funds	15	495,500	493,285
Restricted funds	15	470,304	447,189
Unrestricted funds	15	<u>1,461,497</u>	<u>1,859,375</u>
Total charity funds		<u>2,427,301</u>	<u>2,799,849</u>

The financial statements were approved by the Trustees and authorised for issue on 25/8/25 and signed on their behalf by:



ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Total 2024 £	Total 2023 £
Net cash used in operating activities	21	(144,297)	2,398,027
Cash flows from investing activities			
Interest and dividends	4	54,739	9,265
Acquisition of fixed assets		-	(1,313,768)
Acquisition of investments		-	(211,310)
Proceeds from sale of fixed assets		470,000	-
Proceeds from sale of investments		-	-
Net cash provided by investing activities		524,739	(1,515,813)
Cash flows from financing activities			
Advanced		-	-
Repayment of borrowings		(142,662)	(57,143)
Net cash provided by financing activities		(142,662)	(57,143)
Change in cash and cash equivalents in the year		237,780	825,071
Bank and cash equivalents brought forward		1,027,311	202,240
Bank and cash equivalents carried forward		1,265,091	1,027,311

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

NOTES AND ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Statutory Information

Aberdeen: Fountainhall Church of Scotland is a Scottish Unincorporated Charity and is registered in Scotland. The charity's registered number and principal address can be found in the Reference and Administration Details section of the Report of the Trustees.

1. Accounting policies

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

(a) Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 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 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.

(b) 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.

(c) Income

Income is recognised 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 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 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 services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the year of receipt.

Interest on funds held on 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.

Investment Income is included when receivable.

Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

(d) Expenditure

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 direct costs associated with fundraising.
- Expenditure on charitable activities includes all other costs associated with the running of the charity to further its purposes and associated support costs.

Expenditure includes VAT which cannot be recovered and is recorded as part of the expenditure to which it relates.

(e) Fund accounting

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

- Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.
- Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds 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.

(f) Tangible fixed assets

The Trustees of the Church hold the title to the church buildings historically known as Holburn West Church and tennis court. Following a determination made by the General Trustees in June 2023, under which the free proceeds of the sale of Holburn West Church and tennis court shall be credited to the benefit of the congregation in the Consolidated Fabric Fund of the Church of Scotland, the church buildings and tennis court were not included in the financial statements of the former Holburn West Church and were not incorporated into the financial statements of Aberdeen: Fountainhall Church as part of the funds introduced on Union as no economic benefit would flow to the congregation.

The Trustees of the Church also locally hold the titles to the church manses. The manses are included in the balance sheet at a value estimated by the Trustees based on current market conditions.

The Church of Scotland General Trustees continue to carry out an ongoing exercise nationally to review all Church property titles in order that the position can be clarified and all Church property be included within the relevant financial statements at a value which is subject to discussion with the Office of the Scottish Charity Regulator. The financial statements do not include any adjustments which may be necessary if the property was included at valuation in accordance with the SORP.

All tangible fixed assets, excluding property additions, costing in excess of £1,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Fixtures, fittings and office equipment	20 years
Musical equipment	10 years and 20 years
Other equipment	3 years

Church properties have not been depreciated as it is considered that the useful life is so long and residual value so great that no depreciation is necessary.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

(g) Heritage assets

The Church also owns the church building historically known as Queen's Cross Church. The Trustees consider that it is not possible to ascertain the historical cost of the Church from 1881 and the amount is not deemed material given the length of time since the building was erected. The Church does not therefore recognise this building on its balance sheet and also records it as a Heritage Asset. The trustees believe it meets the SORP criteria of a Heritage asset in that it is an asset of historical quality, contributes to knowledge and culture through its retention and is accessible to the public for viewing. Expenditure which, in the Trustees' view, is required to preserve or clearly prevent further deterioration of the building is recognised in the SOFA when it is incurred.

(h) 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.

(i) 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.

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 receipts 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.

(j) 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 more regularly than the economic life of such equipment. Rental charges are charged on a straight line basis over the YEAR of the lease.

(k) Taxation

Aberdeen: Fountainhall Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

(1) Retirement benefits

The charity operates a defined contributions pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2. Donations and legacies

	Unrestricted funds 2024	Restricted funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£	£	£	£	£
Offerings	224,108	6,013	-	230,121	170,879	20,563	-	191,442
Tax recovered on gift aid	45,498	1,164	-	46,662	31,195	2,512	-	33,707
Legacies	41,735	-	-	41,735	7,000	-	-	7,000
Other	-	-	-	-	2,709	1,540	-	4,249
	<u>311,341</u>	<u>7,177</u>	<u>-</u>	<u>318,518</u>	<u>211,783</u>	<u>24,615</u>	<u>-</u>	<u>236,398</u>

3. Income from charitable activities

	Unrestricted funds 2024	Restricted funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£	£	£	£	£
Weddings and funerals	1,520	-	-	1,520	1,048	-	-	1,048
Coffee mornings etc.	4,256	12,633	-	16,889	11,208	5,326	-	16,534
Use of premises	170,449	-	-	170,449	140,218	-	-	140,218
Other	12,293	13,430	-	25,723	2,600	7,659	-	10,259
	<u>188,518</u>	<u>26,063</u>	<u>-</u>	<u>214,581</u>	<u>155,074</u>	<u>12,985</u>	<u>-</u>	<u>168,059</u>

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND
NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4. Investment Income

	Unrestricted funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment funds 2023 £	Total 2023 £
Dividends received	2,274	2,740	135	5,149	677	824	190	1,691
Interest received	49,590	-	-	49,590	7,458	116	-	7,574
	<u>51,864</u>	<u>2,740</u>	<u>135</u>	<u>54,739</u>	<u>8,135</u>	<u>940</u>	<u>190</u>	<u>9,265</u>

5. Other income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Grants received	30,489	-	-	30,489	-	-	-	-
Transfer from Consolidated fabric Fund	176,744	-	-	176,744	-	-	-	-
Other income from sale of Holburn West	3,000	-	-	3,000	-	-	-	-
Income transferred on union	-	-	-	-	<u>1,555,269</u>	<u>340,155</u>	<u>492,335</u>	<u>2,387,759</u>
	<u>210,233</u>	<u>-</u>	<u>-</u>	<u>210,233</u>	<u>1,555,269</u>	<u>340,155</u>	<u>492,335</u>	<u>2,387,759</u>

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND
NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure

	Unrestricted funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
Raising funds								
Offering envelopes	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Charitable activities								
Giving to Grow	237,375	-	-	237,375	164,685	-	-	164,685
Presbytery dues	12,620	-	-	12,620	5,535	-	-	5,535
Minister's expenses	1,920	-	-	1,920	1,710	-	-	1,710
Pulpit supply	900	-	-	900	1,071	-	-	1,071
Other salary costs	73,565	-	-	73,565	45,864	9,278	-	55,142
Fabric repairs and maintenance	203,195	-	-	203,195	23,039	7,964	-	31,003
Council tax	7,186	-	-	7,186	6,436	-	-	6,436
Other building costs	175,888	-	-	175,888	99,290	19,266	-	118,556
Church office expenses	9,916	-	-	9,916	10,295	-	-	10,295
Organ and music	-	17,342	-	17,342	1,410	14,275	-	15,685
Audit fees	10,106	-	-	10,106	7,720	-	-	7,720
Impairment of buildings	-	-	-	-	70,000	-	-	70,000
Other expenses	45,070	16,973	-	62,043	22,054	8,943	-	30,997
	777,741	34,315	-	812,056	459,109	59,726	-	518,835
Total	<u>777,741</u>	<u>34,315</u>	<u>-</u>	<u>812,056</u>	<u>459,109</u>	<u>59,726</u>	<u>-</u>	<u>518,835</u>

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

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND**NOTES AND ACCOUNTING POLICIES (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****7. Staff costs and numbers**

	2024 £	2023 £
Salaries and wages	72,018	54,359
Social security costs	-	-
Pension costs	<u>1,547</u>	<u>783</u>
	<u>73,565</u>	<u>55,142</u>

The average number of employees during the year was as follows:

	Number	Number
Administration	4	5
Music Staff	0	1
Premises maintenance	<u>0</u>	<u>1</u>
	<u>4</u>	<u>7</u>

No employee had employee benefits in excess of £60,000.

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 £30,135 and the maximum stipend (in the fifth and subsequent years) £38,884.

8. Trustee remuneration and related party transactions

During the year [REDACTED] incurred expenses which were reimbursed in 2024 totalling £199.

During the year 14 Trustees/office bearers received reimbursements of expenses totalling £5,570 (2023 - £6,832).

Expenses reimbursed were for a variety of costs, Christmas Tree; minor property costs; IT costs; eco and worship costs such as communion wine and outreach costs for events.

No payments were made to Trustees for work undertaken or services provided and no Trustee or a person related to a Trustee had any personal interest in any contract or transaction entered into by the Church during the year.

During the year a total of £78,390 (2023 - £74,590), excluding Gift Aid, was donated to the Church by Trustees.

Queen's Cross Nursery Limited is a company limited by guarantee. The majority of the directors of the company are also Trustees of Aberdeen: Fountainhall Church of Scotland. The company paid premises rent to the charity of £12,000 (2023 - £12,000). They were also recharged various costs amounting to £7,000 (2023 - £6,000). No amounts were outstanding at the year end.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9. Tangible fixed assets

	Buildings £	Equipment £	Total £
Cost			
At 1 January 2024	1,809,610	105,688	1,915,298
Additions	-	-	-
Prior year adjustment	(420,000)		(420,000)
Disposals	<u>(500,000)</u>	<u>-</u>	<u>(500,000)</u>
At 31 December 2024	<u>889,610</u>	<u>105,688</u>	<u>995,298</u>
Depreciation			
At 1 January 2024	-	102,466	102,466
Charge for the year	-	1,265	1,265
Impairment losses	70,000	-	70,000
Disposals / Prior year adjustment	<u>(70,000)</u>	<u>-</u>	<u>(70,000)</u>
At 31 December 2024	<u>-</u>	<u>103,731</u>	<u>103,731</u>
Net book value			
At 31 December 2024	<u>889,610</u>	<u>1,957</u>	<u>891,567</u>
At 31 December 2023	<u>1,739,610</u>	<u>3,222</u>	<u>1,742,832</u>

Heritage assets (included at £nil value) consist of the church buildings known historically as Queen's Cross Church which was opened in 1881. It is not possible to identify the historic cost, which is not deemed material, and the property cannot be reliably valued. The insurance replacement cost of this building is in the region of £25,000,000.

10. Investments

	2024 £	2023 £
Market value at 1 January 2024	222,672	-
Acquired during the year	-	211,310
Disposal proceeds	-	-
Realised gain/(loss) on investments	-	-
Unrealised gain/(loss) on investments	<u>21,437</u>	<u>11,362</u>
Market value at 31 December 2024	<u>244,109</u>	<u>222,672</u>
Investments at cost	<u>126,813</u>	<u>126,813</u>
The following investments are held:		
Church of Scotland Investors Trust Growth Fund	211,605	193,364
Church of Scotland Investors Trust Income Fund	2,599	2,576
Alliance Trust	<u>29,905</u>	<u>26,732</u>
	<u>244,109</u>	<u>222,672</u>

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11. Debtors

	2024	2023
	£	£
Gift aid tax recoverable	7,870	15,689
Prepayments	8,415	1,478
Other debtors	<u>50,066</u>	<u>13,955</u>
	<u>66,351</u>	<u>31,122</u>

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other loans	-	57,143
Accruals	35,363	64,870
Agency collections	4,453	1,819
Other creditors	<u>-</u>	<u>14,737</u>
	<u>39,817</u>	<u>138,569</u>

13. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other loans	<u>-</u>	<u>85,519</u>
	<u>-</u>	<u>85,519</u>

14. Analysis of loans

	2024	2023
	£	£
Other loan	<u>-</u>	<u>142,662</u>
Payable within one year	-	57,143
Payable after one year	<u>-</u>	<u>85,519</u>
	<u>-</u>	<u>142,662</u>
Amounts included above which fall due after five years:	<u>-</u>	<u>-</u>

The balance above includes £nil (2023 £142,662) due to Church of Scotland General Trustees. Interest is charged at 5% per annum on the capital value of the loan outstanding. Payment of the interest is made bi-annually in March and September together with a capital repayment. The loan was repaid in full during the year.

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15. Movements in funds

The transfer of £13,902 from general funds to Restricted Music and The Arts fund is to cover the shortfall in the Music and the Arts fund in 2024. The transfer of £470,000 from the designated Manse Reserve Fund to the General fund is to reflect the disposal of the Former Queens Cross manse.

	1 January 2024 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	31 December 2024 £
Endowment funds						
Capital endowment fund	471,610	-	-	-	-	471,610
Stipend	1,388	32	-	120	-	1,540
Manse	1,775	42	-	171	-	1,988
Benevolent	747	22	-	90	-	859
Fabric	1,441	39	-	159	-	1,639
Church of Scotland Trust	16,324	-	-	1,540	-	17,864
	<u>493,285</u>	<u>135</u>	<u>-</u>	<u>2,080</u>	<u>-</u>	<u>495,500</u>
Restricted funds						
World mission & unity fund	320	-	-	-	-	320
Benevolent fund	185	-	-	-	-	185
Malcolm Strachan fund	2,100	-	(1,190)	-	-	910
Flower fund	2,333	3,089	(3,115)	-	-	2,307
Worship and wider Christian outreach fund	4,523	-	-	-	-	4,523
Redevelopment fund	105,527	-	-	-	-	105,527
Music and arts fund	-	2,250	(16,152)	-	13,902	-
Legacies held in trust fund	17,346	-	-	-	-	17,346
World mission & ecumenical	1,944	2,744	(2,265)	-	-	2,423
Retired ministers' benevolent fund	1,712	12	-	-	-	1,724
Travel and assistance fund	391	-	-	-	-	391
Development donations fund	9,569	-	-	-	-	9,596
Music fund	1,370	2,450	(500)	-	-	3,320
Community fund	181	-	-	-	-	181
Bible garden fund	756	-	-	-	-	756
Defibrillator fund	984	-	(162)	-	-	822
Tea fund	400	-	-	-	-	400
Fabric fund	182,789	-	-	-	-	182,789
Mount Zion School fund	1,000	680	-	-	-	1,680
Music and worship fund	2,441	-	-	-	-	2,441
Special project fund	2,672	1,800	(22)	-	-	4,450
Fabric reserve fund	15,449	-	-	-	-	15,449
Organ fund	78,089	1,853	-	7,548	-	87,490
Guild fund	4,583	8,469	(9,078)	-	-	3,974
Centre fund	102	12,633	(1,830)	-	-	10,905
Anderson headstone fund	1,566	-	-	-	-	1,566
Pastoral care fund	3,755	-	-	-	-	3,755
Youth work fund	561	-	-	-	-	561
Shared Youth worker fund	-	-	-	-	-	-
Junior church fund	1,250	-	-	-	-	1,250
Anderson Xmas fund	2,075	-	-	-	-	2,075
Baptismal fund	250	-	-	-	-	250
Holburn West Guild fund	-	-	-	-	-	-
Community outreach fund	939	-	-	-	-	939
	<u>447,189</u>	<u>35,980</u>	<u>(34,315)</u>	<u>7,548</u>	<u>13,902</u>	<u>470,304</u>

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15. Movements in funds (continued)

	1 January 2024 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	31 December 2024 £
Unrestricted funds						
General fund	(20,706)	748,250	(771,621)	11,809	456,098	423,830
Designated funds						
Community development fund	553	-	-	-	-	553
Reserve fund	19,138	-	-	-	-	19,138
Lounge account	5,570	5,319	(1,395)	-	-	9,494
Redevelopment fund	29,097	-	-	-	-	29,097
Lively minds fund	5,781	8,387	(4,725)	-	-	9,443
Manse reserve fund	1,268,000	-	-	(380,000)	(470,000)	418,000
Bequests/legacy fund	489,597	-	-	-	-	489,597
Youth and education fund	1,423	-	-	-	-	1,423
Ministers benevolent fund	505	-	-	-	-	505
Guild fund	-	-	-	-	-	-
Fabric fund	60,417	-	-	-	-	60,417
	<u>1,859,375</u>	<u>761,956</u>	<u>(777,741)</u>	<u>(368,191)</u>	<u>(13,902)</u>	<u>1,461,497</u>
Total funds	<u>2,799,849</u>	<u>798,071</u>	<u>(812,056)</u>	<u>(358,563)</u>	<u>-</u>	<u>2,427,301</u>
Prior Year	1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	31 December 2023 £
Endowment funds						
Capital endowment fund	-	471,610	-	-	-	471,610
Stipend	-	1,338	-	59	(9)	1,388
Manse	-	1,709	-	78	(12)	1,775
Benevolent	-	713	-	41	(7)	747
Fabric	-	1,381	-	72	(12)	1,441
Church of Scotland Trust	-	15,774	-	700	(150)	16,324
	<u>-</u>	<u>492,525</u>	<u>-</u>	<u>950</u>	<u>(190)</u>	<u>493,285</u>
Restricted funds						
World mission & unity fund	320	-	-	-	-	320
Benevolent fund	185	-	-	-	-	185
Malcolm Strachan fund	4,140	-	(2,040)	-	-	2,100
Flower fund	2,252	2,235	(2,154)	-	-	2,333
Worship and wider Christian outreach fund	4,523	-	-	-	-	4,523
Redevelopment fund	99,605	5,922	-	-	-	105,527
Music and arts fund	-	2,250	(11,072)	-	8,822	-
Legacies held in trust fund	-	17,346	-	-	-	17,346
World mission & ecumenical	-	2,694	(750)	-	-	1,944
Retired ministers' benevolent fund	-	1,712	-	-	-	1,712
Travel and assistance fund	-	391	-	-	-	391
Development donations fund	-	9,596	-	-	-	9,596
Music fund	-	2,467	(1,097)	-	-	1,370
Community fund	-	289	(108)	-	-	181
Bible garden fund	-	942	(186)	-	-	756
Defibrillator fund	-	984	-	-	-	984

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

**15. Movements in funds
(continued)**

	-	400	-	-	-	400
Fabric fund	-	193,289	(10,500)	-	-	182,789
Mount Zion School fund	-	3,250	(2,250)	-	-	1,000
Music and worship fund	-	2,778	(337)	-	-	2,441
Special project fund	-	2,707	(35)	-	-	2,672
Fabric reserve fund	-	15,449	-	-	-	15,449
Organ fund	-	75,483	(826)	3,432	-	78,089
Guild fund	-	4,436	(2)	-	149	4,583
Centre fund	-	20,802	(27,700)	-	7,000	102
Anderson headstone fund	-	1,566	-	-	-	1,566
Pastoral care fund	-	3,605	-	-	150	3,755
Youth work fund	-	561	-	-	-	561
Shared Youth worker fund	-	2,358	-	-	(2,358)	-
Junior church fund	-	1,250	-	-	-	1,250
Anderson Xmas fund	-	2,075	-	-	-	2,075
Baptismal fund	-	250	-	-	-	250
Holburn West Guild fund	-	669	(669)	-	-	-
Community outreach fund	-	939	-	-	-	939
	<u>111,025</u>	<u>378,695</u>	<u>(59,726)</u>	<u>3,432</u>	<u>13,763</u>	<u>447,189</u>

	1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	31 December 2023 £
Unrestricted funds						
General fund	(159,184)	510,597	(366,275)	6,079	(11,923)	(20,706)
Designated funds						
Community development fund	553	18,000	(18,000)	-	-	553
Reserve fund	18,854	284	-	-	-	19,138
Lounge account	2,770	5,607	(1,307)	-	(1,500)	5,570
Redevelopment fund	29,097	-	-	-	-	29,097
Lively minds fund	2,726	6,582	(3,527)	-	-	5,781
Manse reserve fund	500,000	838,000	(70,000)	-	-	1,268,000
Bequests/legacy fund	-	489,597	-	-	-	489,597
Youth and education fund	-	1,423	-	-	-	1,423
Ministers benevolent fund	-	505	-	-	-	505
Guild fund	-	150	-	-	(150)	-
Fabric fund	-	59,516	-	901	-	60,417
	<u>394,816</u>	<u>1,930,261</u>	<u>(459,109)</u>	<u>6,980</u>	<u>(13,573)</u>	<u>1,859,375</u>
Total funds	<u>505,841</u>	<u>2,801,481</u>	<u>(518,835)</u>	<u>11,362</u>	<u>-</u>	<u>2,799,849</u>

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15. Movements in funds (continued)

Endowment funds

- **Capital Endowment fund:** This fund arises from the purchase of the manse and represents the purchase price.
- **Stipend fund:** Income from this fund is intended to help defray the cost of the Annual Stipend which is now contained within the Giving to Grow allocation.
- **Manse fund:** Income from this fund is intended to help defray the cost of maintaining the fabric of the Manse.
- **Benevolent fund:** Income from this fund is intended to provide funds to enable the minister to make discretionary financial support to serving parties or organisation.
- **Fabric fund:** Income from this fund is intended to help defray the costs of maintaining the Church property.
- **Church of Scotland Trust:** The income from this fund is to be used towards supporting pastoral care.

Restricted funds

- **World Mission and Unity fund:** This fund is for the purpose of raising specific funds for distribution to Christian Aid and international causes.
- **Benevolent fund:** This fund is used to assist congregational members with financial needs.
- **Malcolm Strachan fund:** This fund is for the purpose of youth work in the congregation.
- **Flower fund:** This fund contains proceeds raised specifically for the purpose of providing flowers to the Church.
- **Worship and wider Christian outreach fund:** This fund is for the purpose of worship including outreach, the refurbishment of the organ and the cost of multimedia equipment.
- **Redevelopment fund:** This fund represents income received for the specific purpose of redeveloping the Church's halls, together with the associated expenditure.
- **The Music and arts fund:** This fund is for the purposes of promoting music and the arts including organist's fees and choir scholars.
- **Legacies held in trust fund:** This fund represents legacies held for income generation purposes.
- **World mission and ecumenical relations fund:** This fund is for the promotion of Church mission.
- **Retired ministers' benevolent fund:** This fund is for the benefit of retired ministers.
- **Travel and assistance fund:** This fund is to assist with travel costs related to Church events and work.
- **Development donations fund:** This fund represents congregational donations to enhance the facilities of the Church.
- **Music fund:** This fund represents funds and donations generated from Music@Midstocket recitals and events.
- **Community fund:** This fund is to support initiatives in the Church community.
- **Bible garden fund:** This fund is to support the development of a community bible garden within Church grounds.
- **Defibrillator fund:** This fund is to provide a community defibrillator.
- **Tea fund:** This fund is to support tea and coffee gatherings.
- **Fabric fund:** This fund arises from the sale of property and is used for fabric expenditure, including repairs and maintenance.
- **Mount Zion School fund:** This is a fund to provide for teaching salaries in a school in Jamaica.
- **Music and worship fund:** This fund is to assist and enhance worship.
- **Special project fund:** This fund provides funds for special outreach projects primarily overseas.
- **Fabric reserve fund:** This fund represents monies donated by members of the congregation to enhance the Church fabric reserves for any large-scale repair issues in the future.
- **Organ fund:** This fund represents monies donated for costs associated with the church organ.
- **Guild fund:** This fund is used to run the normal activities of the Guild including education and outreach.
- **Centre fund:** This is a fund to enable the Church Centre to support congregational activity and outreach and services to the local community.
- **Anderson Headstone fund:** This fund is to pay for maintenance of headstone.
- **Pastoral care fund:** This fund is to support the minister in providing assistance within the parish.
- **Youth work fund:** This fund is to support the needs of the youth within the Church.
- **Shared youth worker fund:** This fund was to support the provision of a youth worker in the community.
- **Junior church fund:** This fund represents monies left for the benefit of the younger worshippers.
- **Anderson Xmas fund:** This fund is to be used for Sunday School parties at Christmas.
- **Baptismal fund:** This fund is to be used in support of baptisms.
- **Holburn West Guild:** This fund was to support the Guild in serving the Church, communities and the world.
- **Community outreach fund:** The purpose of this fund is to inform and encourage the local community.

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

NOTES AND ACCOUNTING POLICIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15. Movements in funds (continued)

Designated funds

- **Community Development fund:** The Trustees have designated this fund to allow the use of the premises by local groups.
- **Reserve fund:** The Trustees have set aside funds for unforeseen short-term requirements.
- **Lounge Account:** The Trustees have designated this fund for providing lunches, coffee/tea etc. to the local community, the surpluses being donated to various charities.
- **Redevelopment fund:** The Trustees have set aside funds for the redevelopment of the Church's halls.
- **Lively minds fund:** The Trustees have designated this fund to support fortnightly presentations by speakers.
- **Manse Reserve fund (formerly Property Reserve fund):** This fund represents the non-heritage properties held by the Church Trustees.
- **Bequests/legacy fund:** These funds are set aside by the Trustees to be used as instructed by them.
- **Youth and education fund:** The Trustees have set aside funds to support members of the congregation and especially the youth of the Church in personal development and outreach projects.
- **Ministers benevolent fund:** The Trustees have set aside funds to enable the ministers to make discretionary financial support to deserving parties or organisations.
- **Guild fund:** This fund is used to run the normal activities of the Guild.
- **Fabric fund:** The trustees have set aside funds for the maintenance of the Church property.

16. Exceptional Item

Prior to the Union of the 4 Churches taking place in June 2023, the former Rubislaw Church accounts included as a fixed asset, the Manse of the Church at a value of £420,000. In the December 2023 accounts following the Union, the value was impaired by the sum of £40,000 to reflect the reduction in value. The property was subsequently sold for £380,000 less costs. It was then identified by the General Trustees that the property should not have been shown in the assets of Rubislaw Church and that the proceeds were to be sent to the General Trustees where it would be applied to the Consolidated Fabric Fund. As a result, the 2024 accounts have included an Exceptional item to correct this situation by reducing the funds by the sum of £380,000 being the net of the original value of £420,000 less the impairment introduced in December 2023.

17. 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.

18. Analysis of net assets among funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
Net assets at 31 December 2024	£	£	£	£	£
Fixed assets	1,957	418,000	-	471,610	891,567
Investments	93,221	-	126,998	23,890	244,109
Current assets/(liabilities)	328,625	619,667	343,306	-	1,291,625
Liabilities due in more than one year	-	-	-	-	-
	<u>423,830</u>	<u>1,037,667</u>	<u>470,304</u>	<u>495,500</u>	<u>2,427,301</u>
	Unrestricted Funds	Designated funds	Restricted funds	Endowment funds	Total
Net assets at 31 December 2023	£	£	£	£	£
Fixed assets	3,014	1,268,000	208	471,610	1,742,832
Investments	82,865	19,473	98,659	21,675	222,672
Current assets/(liabilities)	(106,585)	592,608	433,841	-	919,864
Liabilities due in more than one year	-	-	(85,519)	-	(85,519)
	<u>(20,706)</u>	<u>1,880,081</u>	<u>447,189</u>	<u>493,285</u>	<u>2,799,849</u>

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND**NOTES AND ACCOUNTING POLICIES (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****19. Controlling party**

The charity is under the control of the Trustees, as detailed on page 7.

20. Government Grants

During the year, the Charity benefited from receipt of Listed Place of Worship VAT grants in the sum of £30,489

During the year, the Charity benefited from Non-Residential Business rates relief of £56,025 due to Place of Worship exemption.

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

	2024 £	2023 £
Net movement in funds	(372,548)	2,294,008
Add back depreciation charge	1,265	73,315
Add back loss on disposal of fixed assets	-	1,461
Deduct interest income and dividend	(54,739)	(9,265)
Deduct gains/add back losses on investments	(21,437)	(11,362)
Deduct other gains/add back other losses	380,000	-
Decrease/(increase) in debtors	(35,229)	(15,234)
Increase/(decrease) in creditors	(41,609)	65,104
Net cash used in operating activities	(144,297)	2,398,027

22. Collections for third parties

During the year the following collections were made for third parties:

	2024 £	2023 £
Christian Aid	3,650	8,821
Erskine Hospital	482	-
Home for Good	-	1,000
Aberdeen Chamber Orchestra	320	-
AIMS	550	-
Water Aid	792	-
Cash for Kids	792	-
Cairns Counselling	555	-
Charlie House	2,003	-
Instant Neighbour	1,616	-
Living Well	645	909
Medecins San Frontieres	-	910
Pioneers Chocolate Heaven	-	1,000
Friends of Anchor	250	-
Earl Haig Fund	482	-
Ukraine	3,396	-
	<u>15,533</u>	<u>12,640</u>

ABERDEEN: FOUNTAINHALL CHURCH OF SCOTLAND

APPENDIX TO THE FINANCIAL STATEMENTS

FOR THE 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	178,259	-
Transfer of union balance	<u>-</u>	<u>178,259</u>
Credit balance at 31 December 2024 at cost	<u>178,259</u>	<u>178,259</u>
Market value of balances at 31 December 2024	<u>193,112</u>	<u>182,513</u>
Revenue account		
Credit balance at 31 December 2023	4,931	-
Transfer of union balance	-	2,711
Investment income	6,627	2,548
Property costs	(11,353)	
Interest received / (paid)	1,820	(4)
Administration costs	<u>(484)</u>	<u>(324)</u>
Credit balance at 31 December 2024	<u>1,541</u>	<u>4,931</u>
Temporary funds		
Debit balance at 31 December 2023	(350)	-
Interest paid	-	(3)
Property sales	<u>667,523</u>	
Property costs	<u>(168,130)</u>	<u>(347)</u>
Credit balance at 31 December 2024	<u>499,043</u>	<u>(350)</u>