

The Church of Scotland

Perth - St Leonard's in the Fields Church



Reports and Accounts

for the year ended 31 December 2024

(Approved by the Kirk Session 15 April 2025)

Church of Scotland Congregation Number: 281698

Scottish Charity Number: SC002919

Perth - St Leonard’s-in-the-Fields Church of Scotland

Trustees’ Annual Report

Year ended 31 December 2024

The trustees present their annual report and financial statements of the charity 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 accounts 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 (FRS102) (effective 1 January 2019).


Reference and Administrative Information

<i>Charity Name</i>	Perth – St Leonard’s in the Fields Church of Scotland
<i>Charity Registration No</i>	SC002919
<i>Congregation Reference No</i>	281698
<i>Contact Address</i>	The Church Secretary St Leonard’s in the Fields Church Marshall Place Perth PH2 8AG

Trustees’ Annual Report

Year ended 31 December 2024– *continued*

The Trustees are defined as members of the Kirk Session. The names of all trustees who served during 2024 and since 1st January 2025 to the date of this report are:



Key to symbols:

R ***Resigned***

D ***Died during the year***

Trustees’ Annual Report

Year ended 31 December 2024 – *continued*

Principal Office-bearers

Interim Moderator



Session Clerk

Vacant

Deputy Session Clerk

*Convener of the Finance
Committee*

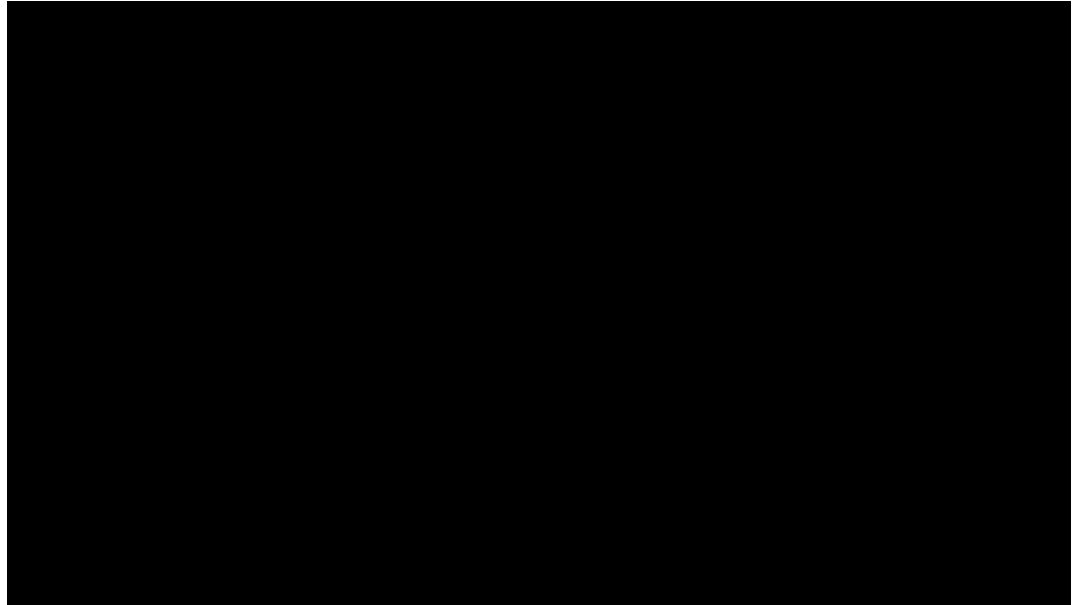
Church Treasurer

Assistant Treasurer

Gift Aid Convener

*Convener of the Property
Committee*

Keeper of the Roll



Independent Examiner



MMG Chartered Accountants
4 Albert Place
Perth PH2 8JE

Bankers

Virgin Money

158-162 High Street
Perth PH1 5UH

Trustees’ Annual Report

Year ended 31 December 2024– *continued*

Structure, Governance and Management

Governing Document

The Church is administered in accordance with the terms of the Church of Scotland’s Unitary Form Deed of Constitution. The Ministers serve the linked congregations of Perth, St. Leonards in the Fields and St. John’s Kirk of Perth. The congregations retain independent governance arrangements through their Kirk Sessions.

Recruitment and Appointment of Trustees

The members of the Kirk Session are deemed to be the charity trustees. The members of the Kirk Session are the elders of the church and are chosen from those members who are considered to have the appropriate gifts and skills.

Organisational Structure

The Kirk Session, which meets at least four times a year, is responsible for the spiritual and temporal affairs within the Church. Certain responsibilities are delegated by the Session to the Finance Committee and the Property Committee as appropriate.

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

- In the absence of a locum minister, we have had to arrange pulpit supply ourselves throughout the year – we are grateful to the following, who have served us well:- [REDACTED]
[REDACTED].
- There have been joint services throughout the year, taking place every second Sunday of the month, alternating between St Leonards in the Fields Church and Moncreiffe Church followed by Teas and Coffees – an excellent way to get to know each other.
- We have served the Community for 5 years now, through monthly meetings of “Songs and Memories”, which provides support to elderly people living with dementia and their families, in addition to those seeking respite from loneliness.
- We have reached out to our community and across Scotland, through the work of the “Prayer Shawl Ministry”. These ladies meet monthly in our hall, bringing many local people together to serve God in a practical way. The items that they produce bring comfort to those most vulnerable in our society, from premature babies to the very old, indeed anywhere there is a need. We are proud to have supported them for the past 14 years.

Trustees' Annual Report

Year ended 31 December 2024- continued

Achievements and Performance - continued

- We have also supported the “Jambouree Choir” by providing them with accommodation for weekly rehearsals and a place to perform. The junior choir comprises many refugee and immigrant families who have been helped to settle in Perth and learn about our culture through the nurturing they receive. The older members who perform as the Cabaret singers, also nurture and support some vulnerable young adults.
- We continued to deliver excellent pastoral care to all in our church family, through regular contact with them, especially those who are housebound, in care homes, or going through challenging times. Church flowers were hand delivered each Sunday by our door duty team, to those who have been identified as worthy recipients. The Pastoral Care committee met every six weeks to keep abreast of the needs of the 50 most vulnerable members.

January

Worship took place in the hall, to cut down on our energy consumption. Services were well attended.

February

Worship continued to take place in our hall with Holy Communion being held there on February 17. We returned to the sanctuary for the Sacrament of Baptism on February 25.

March

The Coffee Morning held on March 2 was well supported and raised £851 for church funds. Our church and halls were once again, the venue for the annual music festival “Perform in Perth, which took place from 12-16th March.

April

The Soup and Bread Lunch held after the Church Service on April 14, was to raise funds for “Water Aid” This popular event raised £508.

We held a memorial service for one of our former elders on April 29. Diana Robertson had been a long serving and dedicated member of our church family.

May

The Sacrament of holy Communion took place on May 19. The retiring collection was for Christian Aid, marking the end of Christian Aid Week. Many of our members took part in the door to door collections and in total, we raised the magnificent sum of £1427.

June/July/August

Some of our members took part in the Christian Aid Quiz on August 30

September

Our Sunday morning, services changed to an 11am start, following a survey of our members wishes.

Our church and hall welcomed 108 visitors for “Doors Open Weekend” on September 14 & 15. We offered tea and coffee to our visitors and there were exhibitions of railway paintings and memorabilia and a book sale supplied by our Book Group. Members of the Prayer Shawl Ministry were also on hand to show the variety of items they create and to explain who all would benefit from them. Philp Kinmont, our relief organist, played the organ on Saturday and Sunday afternoons and the music helped create a wonderful welcoming atmosphere.

On September 29, we were asked by Christian Aid to hold a collection for Gaza. This raised £954 to help with supplies of meals, shelter, sanitation and medical relief as the threat of violence grew.

Trustees' Annual Report

Year ended 31 December 2024- continued

Achievements and Performance - continued

October

We held our Harvest Thanksgiving Service on October 6, when we asked the congregation to bring specific items to support Perth Foodbank.. Several full carrier bags were delivered to the Food Bank.

The Sacrament of Holy Communion was held on October 20.

We responded to the Blythwood Shoebox appeal once again and 33 filled boxes were returned to the church on October 27, when they were dedicated, as part of our morning worship.

Our members gave a superb response to our Annual Special Appeal, raising £14000 for church funds. This show of support from our members, gives considerable confidence going forward.

November

Sunday November 3 was CrossReach Sunday and was marked with a special service in the hall. CrossReach Newsletters are available throughout the year and Calendars were on sale.

Our Remembrance Service on November 10 coincided with our joint service with Craigie/Moncreiffe. It was a wonderful opportunity to involve some of the youth organisations. Scouts, Cubs, Guides and Brownies paraded with their company ensigns. On November 24 we held a second Soup and Bread lunch for Christian Aid after the service in the hall, raising a total of £545. We are so fortunate to have [REDACTED] to make her delicious home made soups which we all look forward to on a wintry morning.

On November 22, the Jambouree choir held a very successful Ceilidh in the hall which brought many generations together for a most enjoyable evening of entertainment.

December

Our congregation were encouraged to support the "Be A Star" toy appeal, organised by the Salvation Army. Gifts were brought to the church on December 1 or taken directly to the Salvation Army by December 9.

After the service on Sunday December 15, we asked for volunteers to hand deliver Christmas cards and gifts of spring bulbs to a number of our housebound members. The hyacinths in vases will bring cheer as Spring approaches.

On Thursday, December 19, our church was the venue, yet again, for the Inchview Primary School Christmas Service. The Sanctuary held a capacity crowd of children, staff and families for this annual end of term event. Morning worship on Sunday, December 22 was introduced by [REDACTED], but was led by several of our congregation. The feedback was very positive, so we will endeavour to build on the success of this style of worship in the future.

Likewise, our Family Christmas Eve Carol concert was led by our organist and members of her Jambouree Choir and Cabaret singers, past and present. This too was very successful and in the absence of a minister, showed our resourcefulness. The retiring offering raised £550 for the charity Tayside and Fife Children with Cancer and Leukaemia, a charity very close to our hearts.

As we finish the year, we reflect on the strong leadership teams we have, in Finance, Property, Pastoral Care and Mission and Outreach and give thanks for them all. Our hard working office bearers, Church Organist and Church Secretary, work together to ensure the smooth running of our church, a high standard of Sunday worship, the upkeep of our beautiful building, the care of our congregation and God's people near and far. We are reaching out to our neighbouring church – Craigie/Moncreiffe and have already begun the process of working towards a union. We hope to take into the future, the best of all we do, as we seek to understand God's purpose for our church.

Trustees’ Annual Report

Year ended 31 December 2024- continued

Financial Review- *including policy statements on risk, reserves & investments*

Yet another difficult and demanding year, producing an operating deficit of £15,334 (2023: a deficit of £13,414). A substantial unrealised gain on investments, £7,632 (2023: a surplus of £6,270) reduces the overall deficit for the year to £7,902 (2023: a deficit of £7,144).

Several factors impact this outcome; (1) the congregation’s willingness to maintain their freewill offerings (2) an exceptional response to the annual special appeal (3) the careful management of the church fabric by the property team, (4) although reduced premises income continues to be a significant income source

Ordinary offerings (excluding gift aid), although falling slightly from 2023 remain strong at £41, 534 (2023 £42,840). The 2024 Special Appeal raised £10,775 (2023 £8,763).

In 2023 we benefited from a legacy of £3,813; this largely represents the fall in total income for the year £81,320 (2023 £84,630)

Expenditure for the year £96,854 was slightly down on 2023 (£98,044). The locum position was vacant in 2024 (2023 £8,236). This lower cost was offset by increased pulpit supply costs of £4,100 (2023 £790). Contributions to the Church centrally – Giving to Grow - £34,398 were lower than 2023 (£37,725). The most significant cost increase relates to running the Kirk itself £32,295 (2023 £26,868) mainly increased energy costs.

Despite this disappointing result no further draw from reserves was required (2023 £15,002)

Reserves Policy

It is the trustees’ policy to hold sufficient funds in general reserves to meet non-recurring expenditure that may arise in future. In recent years, we budgeted to show a small operating surplus, taking one year with the next, on general (unrestricted) funds, before taking into account deficits or surpluses arising from the revaluation of investments. This policy has been modified and the trustees have approved budgets which cater for deficits of up to £10,000 per annum and the Finance Committee has been charged with the task of monitoring and managing the deficits to control the call on reserves.

Trustees’ Annual Report

Year ended 31 December 2024- continued

Financial Review – *continued*

Risk Management

The Finance Committee continues to maintain an overview of risk management matters and reports to the trustees on an annual basis. The Property Committee consider all general health and safety matters. The Committee revisited its Risk Register. It continues to assess the principal risks for 2024/25, which are common to many congregations, as below, plus one new risk:

1. The fall in membership
2. The consequential reduction in givings
3. The maintenance of the fabric of the Church building
4. External factors affecting hall rental income and investment volatility

Session and the Congregation decisively rejected a Presbytery proposal to form a Union with Craigie/Moncrieffe. Presbytery has agreed to look again at planning issues concerning the City Centre Churches. Lack of a resolution represents a risk going forward.

The Trustees will continue to monitor the position very carefully during 2025. As mentioned elsewhere the continuing financial support given by the congregation is very encouraging.

The Committee believes, current reserves are sufficient to meet foreseeable outlays on the fabric of the Church.

Investment policy

The Trustees follow an ethical investment policy, other than day to day operating funds all sums are invested in Church of Scotland investment funds or deposits.

Trustees’ Annual Report

Year ended 31 December 2024- continued

Statement of Trustees’ Responsibilities

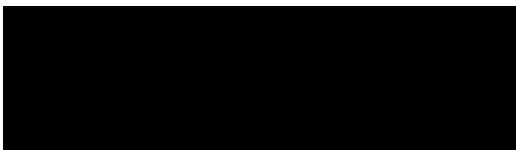
Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity’s transactions and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity 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:



, on behalf of Session

15 April 2025

Independent Examiner’s Report

To the Trustees of Perth, St Leonard’s-in-the-Fields Church of Scotland

Scottish Charity No: SC002919

Report of the Independent Examiner

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 11 to 22.

This report is made solely to the Trustees, as a body, in accordance with my terms of engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity’s trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity 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 under section 44(1)(c) of the 2005 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 the requirements:*
 - *to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and*
 - *to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or*
2. *to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.*

MMG Chartered Accountants
4 Albert Place
Perth PH2 8JE

Date: 12/07/2025

Statement of Financial Activities

Year ended 31 December 2024

	<u>Notes</u>	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2024 £	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2023 £
		£	£	£		£	£	£	
Income and endowments from:									
Donations and Legacies	1	64,736	-	-	64,736	66,455	-	-	66,455
Charitable Activities	2	2,545	-	-	2,545	1,970	-	-	1,970
Other Trading Activities	3	11,202	-	-	11,202	13,195	-	-	13,195
Investments	4	2,116	583	138	2,837	2,410	503	97	3,010
Total income		80,599	583	138	81,320	84,030	503	97	84,630
Expenditure on:									
Charitable activities	5	93,550	3,304	-	96,854	96,994	1,050	-	98,044
Total expenditure		93,550	3,304	-	96,854	96,994	1,050	-	98,044
Net (expenditure)/income before gains and losses on investment		(12,951)	(2,721)	138	(15,534)	(12,964)	(547)	97	(13,414)
Net gains/(losses) on investments	8	6,341	1,291	-	7,632	5,746	931	(407)	6,270
Net movement in funds		(6,610)	(1,430)	138	(7,902)	(7,218)	384	(310)	(7,144)
Total funds brought forward		90,459	37,021	3,969	131,449	97,677	36,637	4,279	138,593
Total funds carried forward		83,849	35,591	4,107	123,547	90,459	37,021	3,969	131,449

The notes on pages 13 to 22 form part of these accounts.

Perth - St Leonard's-in-the-Fields Church of Scotland

Balance Sheet

Perth - St Leonard's-in-the-Fields Church of Scotland

As at 31 December 2024

	<u>Notes</u>	£	2024 £	£	2023 £
Fixed Assets					
Tangible Fixed Assets	8		17,902		19,349
Investments	8		88,529		80,897
Total Fixed Assets			106,431		100,246
Current Assets					
Debtors	9	5,661		7,300	
Bank and cash		32,828		33,759	
Total Current Assets		38,489		41,059	
Current Liabilities					
Creditors falling due within one year	10	21,373		9,856	
Net Current Assets			17,116		31,203
Net Assets	11		123,547		131,449
The funds of the charity:	13				
Endowment funds		4,107		3,969	
Restricted income funds		35,591		37,021	
Unrestricted income funds		83,849		90,459	
			123,547		131,449
Total charity funds			123,547		131,449

The accounts were approved by the Kirk Session on 15 April 2025

For and on behalf of the Kirk Session:



Trustee

Treasurer

The notes on pages 13 to 22 form part of these accounts.

Notes forming part of the financial statements for the year ended 31 December 2024

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 accounts are set out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Funds

Funds are classified as either restricted, endowment 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.

Endowment funds are funds which have been given on the 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.

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. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Going Concern

The Trustees consider there are no material uncertainties about the ability of the charity to continue for the foreseeable future and, therefore, have adopted the going concern basis in preparing these financial statements.

Recognition of 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.

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

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.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Recognition and allocation of expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Notes forming part of the financial statements for the year ended 31 December 2024

Accounting policies - continued

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects the Church and halls, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. The manse, which had been vested in the Church of Scotland General Trustees, was sold during the prior year, with the proceeds held on behalf of the congregation by the Church of Scotland General Trustees in the Consolidated Fabric Fund, as detailed in the Appendix on page 22.

Expenditure incurred in the repair and maintenance of these assets is charged as resources expended in the statement of financial activities in the period in which the liability arises.

No expenditure on tangible fixed assets was capitalised in years before 2007. Fixed assets acquired after that date and having a value to the Church greater than one year, are capitalised.

Depreciation is provided to write off the cost, less residual value, of tangible fixed assets over their estimated useful lives at the following rates:

<i>Equipment, Fixtures, etc:</i>	<i>25% Reducing balance</i>
<i>Musical Equipment:</i>	<i>10% Reducing balance</i>
<i>Building Refurbishments</i>	<i>20 Equal annual amounts</i>

Investments

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 the 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.

Fabric Fund

Normal repairs and maintenance are charged to the General Fund; extraordinary repairs and improvements are met from the Fabric Reserve Fund and/or by special fund-raising efforts.

Taxation

St Leonard's-in-the-Fields Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with the Investors Trust.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes forming part of the financial statements for the year ended 31 December 2024

Accounting policies - continued

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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

In preparing these accounts, the trustees have made the following judgements:

Depreciation

Tangible fixed assets are depreciated over a period to reflect their estimated useful life. The applicability of assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.

Accruals

Accruals are applied at year end based upon financial costs incurred post year end and experience of trustees.

**Notes forming part of the financial statements
for the year ended 31 December 2024**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	TOTAL 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	TOTAL 2023 £
1 Donations and Legacies								
Offerings	52,309	-	-	52,309	51,603	-	-	51,603
Tax Recovery on Gift Aid	11,739	-	-	11,739	10,465	-	-	10,465
Donations	688	-	-	688	424	-	-	424
Legacies	-	-	-	-	3,813	-	-	3,813
Grants Received	-	-	-	-	150	-	-	150
	<u>64,736</u>	<u>-</u>	<u>-</u>	<u>64,736</u>	<u>66,455</u>	<u>-</u>	<u>-</u>	<u>66,455</u>
2 Income from charitable activities								
Weddings and Funerals	600	-	-	600	300	-	-	300
Coffee Mornings etc	1,605	-	-	1,605	1,400	-	-	1,400
Concerts & other fundraising	340	-	-	340	270	-	-	270
	<u>2,545</u>	<u>-</u>	<u>-</u>	<u>2,545</u>	<u>1,970</u>	<u>-</u>	<u>-</u>	<u>1,970</u>
3 Income from other trading activities								
Use of Premises	11,202	-	-	11,202	13,195	-	-	13,195
	<u>11,202</u>	<u>-</u>	<u>-</u>	<u>11,202</u>	<u>13,195</u>	<u>-</u>	<u>-</u>	<u>13,195</u>
4 Investment Income								
Dividends Received	1,556	317	-	1,873	1,558	317	-	1,875
Deposit Interest	560	266	138	964	852	186	97	1,135
	<u>2,116</u>	<u>583</u>	<u>138</u>	<u>2,837</u>	<u>2,410</u>	<u>503</u>	<u>97</u>	<u>3,010</u>

**Notes forming part of the financial statements
for the year ended 31 December 2024 - continued**

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	TOTAL 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	TOTAL 2023
	£	£	£	£	£	£	£	£
5 Analysis of Expenditure								
Charitable Activities								
Ministries & Mission Allocation	34,398	-	-	34,398	37,725	-	-	37,725
Presbytery Dues	1,320	-	-	1,320	1,158	-	-	1,158
Interim Moderator's Expenses	264	-	-	264	-	-	-	-
Locum Fees & Expenses	56	-	-	56	8,236	-	-	8,236
Pulpit Supply	4,100	-	-	4,100	790	-	-	790
Other Salary Costs	8,739	-	-	8,739	10,213	-	-	10,213
Fabric Repairs & Maintenance	6,913	2,134	-	9,047	7,141	-	-	7,141
Manse Council Tax	-	-	-	-	554	-	-	554
Other Building Costs	32,295	-	-	32,295	26,858	-	-	26,858
Church Office Expenses	3,116	-	-	3,116	2,528	-	-	2,528
Independent Examiner's Fee	1,410	-	-	1,410	900	-	-	900
Organ & Music	-	120	-	120	456	-	-	456
Other Expenses	939	1,050	-	1,989	435	1,050	-	1,485
	93,550	3,304	-	96,854	96,994	1,050	-	98,044

Notes:

- a** All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' and employer's contributions for national insurance, pension and housing 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 (2023 £30,135) and the maximum stipend (in the 5th and subsequent years) was £38,884 (2023 £37,032).
- b** Support costs have not been separately identified as the trustees consider there is only one charitable activity.
Accordingly support costs relate wholly to that activity.

**Notes forming part of the financial statements
for the year ended 31 December 2024 - continued**

	2024	2023
	£	£
6 Staff costs and numbers		
Salaries and Wages	8,739	10,213
Social Security costs	-	-
Total	<u>8,739</u>	<u>10,213</u>

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

	2024	2023
	Number	Number
Administration	1	1
Music staff	1	1
Premises maintenance		1
	<u>2</u>	<u>3</u>

7 Trustee Remuneration and Related Party Transactions

We had no minister throughout 2024. Interim Moderator's travelling expenses of £264 were incurred in 2024 (2023 £nil).

No trustee received any remuneration or had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £19,796 (2023: £20,677) was donated to the congregation by the trustees.

**Notes forming part of the financial statements
for the year ended 31 December 2024 - continued**

8 Fixed Assets

	2024 £	2024 £	2024 £	2024 £	2023 £
Tangible Fixed Assets	Furniture & Office Equipment	Musical Instruments	Building Refurb.	Total	Total
Cost					
As at 1 January 2024	14,578	6,999	21,000	42,577	42,577
Movements during year	-	-	-	-	-
As at 31 Dec 2024	14,578	6,999	21,000	42,577	42,577
Depreciation					
As at 1 January 2024	14,328	3,650	5,250	23,228	21,722
Charge for year	62	335	1,050	1,447	1,506
As at 31 Dec 2024	14,390	3,985	6,300	24,675	23,228
Net Book Value at 31 Dec 2024	188	3,014	14,700	17,902	19,349

Investments See below

	2024 £	2023 £
Market value at 1 January 2024	80,897	89,629
Disposals	-	(15,002)
Gain on realisation of units	-	789
Investments written off (see below)	-	(486)
Unrealised gain/(loss) on investments	7,632	5,967
Market value at 31 December 2024	88,529	80,897
Investments at original cost	12,369	12,369

The following investments were held at 31 Dec 2024:

	<i>Unit Value</i>	2024 £	2023 £
General Fund			
7,806 (2023 - 10,438) Units Church of Scotland Growth Fund	£6.38	49,802	45,509
Reserve Fund			
3,722 Units Church of Scotland Growth Fund	£6.38	23,747	21,699
Fabric Fund			
2,348 Units Church of Scotland Growth Fund	£6.38	14,980	13,689
Total Investments		88,529	80,897

**Notes forming part of the financial statements
for the year ended 31 December 2024 - continued**

9 Debtors	2024 £	2023 £
Gift Aid Tax refund due	4,703	4,502
Other	650	1,391
Prepayments	308	1,407
	<u>5,661</u>	<u>7,300</u>

10 Creditors

Bills payable	16,979	6,616
Accruals	2,314	1,884
Other	2,080	1,356
	<u>21,373</u>	<u>9,856</u>

11 Analysis of Net Assets among Funds

	General £	Restricted £	Endowment £	TOTAL £
Fixed Assets	3,202	14,700		17,902
Investments	73,549	14,980	-	88,529
Current Assets	28,171	6,211	4,107	38,489
Current Liabilities	(21,073)	(300)		(21,373)
Net Assets at 31 Dec 2024	<u>83,849</u>	<u>35,591</u>	<u>4,107</u>	<u>123,547</u>

	General £	Restricted £	Endowment £	TOTAL £
Fixed Assets	3,599	15,750	-	19,349
Investments	67,208	13,689	-	80,897
Current Assets	29,508	7,582	3,969	41,059
Current Liabilities	(9,856)	-	-	(9,856)
Net Assets at 31 Dec 2023	<u>90,459</u>	<u>37,021</u>	<u>3,969</u>	<u>131,449</u>

**Notes forming part of the financial statements
for the year ended 31 December 2024 - continued**

12 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 if it were not for the commitment shown.

13 Movement in Funds

	As at 1 Jan 24 £	Incoming Resources £	Outgoing Resources £	Other Gains/ (losses) £	As at 31 Dec 24 £
Endowment Funds					
Benevolent Trust Fund:					
Revenue	3,969	138	-		4,107
	3,969	138	-	-	4,107
Restricted Funds					
Fabric Fund	27,063	337	(3,184)	1,291	25,507
Organ Maintenance	9,958	246	(120)		10,084
	37,021	583	(3,304)	1,291	35,591
Unrestricted Funds					
Reserve Fund	49,590	503	-	2,047	52,140
General Fund	40,869	80,096	(93,550)	4,294	31,709
	90,459	80,599	(93,550)	6,341	83,849
TOTAL FUNDS	131,449	81,320	(96,854)	7,632	123,547

	As at 1 Jan 23 £	Incoming Resources £	Outgoing Resources £	Other Gains/ (losses) £	As at 31 Dec 23 £
Endowment Funds					
Benevolent Trust Fund:					
Capital	407	-	-	(407)	-
Revenue	3,872	97	-	-	3,969
	4,279	97	-	407	3,969
Restricted Funds					
Fabric Fund	26,772	331	(1,050)	1,010	27,063
Organ Maintenance	9,786	172	-	-	9,958
The Children Fund	79	-	-	(79)	-
	36,637	503	(1,050)	931	37,021
Unrestricted Funds					
Reserve Fund	47,990	-	-	1,600	49,590
General Fund	49,687	84,030	(96,994)	4,146	40,869
	97,677	84,030	(96,994)	5,746	90,459
TOTAL FUNDS	138,593	84,630	(98,044)	6,270	131,449

Purposes of the Funds:

The capital of the **Benevolent Trust Fund** is used to provide income to fund pastoral assistance within the parish.

The **Fabric Fund** is a fund to meet the costs of non-recurring maintenance costs or capital expenditure in relation to the fabric of the church.

Organ Maintenance is to meet exceptional expenses or capital expenditure in respect of the organ.

The Children Fund is to assist younger churchgoers through the provision of Christian learning materials or any other items which may assist their personal development.

The **Reserve Fund** is in respect of funds set aside by the trustees for general purposes if so approved by the Session.

The **General Fund** represents accumulative surpluses and is available for general purposes.

**Notes forming part of the financial statements
for the year ended 31 December 2024 - continued**

14 Collections for Third Parties and Charitable Donations

	2024	2023
	£	£
Christian Aid Scotland	314	1,612
Christian Aid - Gaza Appeal	544	-
Water Aid	480	356
Foodbank	-	250
Tayside Children with Cancer and Leukaemia	526	251
	<u>1,864</u>	<u>2,469</u>

Many Christian aid donations are subject of gift aid which enhances the overall value of the donations.

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

	2024 £	2023 £
<u>CAPITAL ACCOUNT</u>		
Credit Balances held at 31 December at cost	286,393	38,105
Proceeds from sale of manse (1/2 share)	-	250,000
Legal fees	-	(3,899)
Interest received	-	2,187
Credit Balance held at 31 December at cost	<u>286,393</u>	<u>286,393</u>
Market Value of Balances at 31 December	<u>287,100</u>	<u>285,064</u>
 <u>REVENUE ACCOUNT</u>		
Credit Balance at 31st December	10,754	3,944
Transfer to St John's - income share prior year	(2,779)	-
Interest received	12,125	5,711
Dividends received	1,377	1,173
Admin charges	(854)	(74)
Credit Balance at 31 December	<u>20,623</u>	<u>10,754</u>