

# **Polmont Old Parish Church Church of Scotland**

## **Financial Accounts for the year ended 31 December 2024**

### **ACCRUED (SORP COMPLIANT) ACCOUNTS**

Congregation No: 221369

Scottish Charity No: SC003421



[www.polmontold.org.uk](http://www.polmontold.org.uk)

## **Polmont Old Parish Church of Scotland**

### **Trustees' 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 on pages 11 and 12 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 effective from 1 January 2019.

### **Objectives and Activities**

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

In addition to our regular weekly services of worship, Polmont Old aims to have an active programme of events designed to reach out to the wider parish with the intention of putting the church at the heart of our community.

A typical week starts with a choir rehearsal before our Sunday morning worship. Kidzone (our Sunday morning group for children) share in the start of the worship service before leaving for their own activities in the Session House. After the service all are welcome to stay for a time of fellowship over tea, coffee and biscuits in the Fellowship Room. Regular services are also held in our local care homes (at Ivybank once a month and at St. Margaret's about every six weeks).

The Baby Group meets on Monday afternoons. The Boys Brigade Anchor Boys meet on Thursday evenings with the Junior and Company sections of the Brigade meeting on Friday evenings. A Bible study group meets fortnightly on Wednesday evenings, and our craft group (Twinspire Crafters) meets on Friday mornings. We also now have a "Chair Keep-Fit" class which meets around twice a month on Friday afternoons.

During 2023 we started a new group, "Adventures in Prayer", which meets on Thursday afternoons. All are welcome to this group, which has the aim of growing and encouraging one another in our faith and prayers, and fulfilling God's desire for us to be a praying, powerful church.

The Snowdrop Café is a community café which is a joint venture between Polmont Old Parish Church and Polmont Community Council. We have a choice of soups, also a choice of toasties, and we also have hot sausage rolls, plus a wide choice of home baking along with tea and coffee. Although this is a free café, we do encourage a donation if possible for the food and drink that you receive. The donations that we do receive all go to local charities. To date (on 15 January 2025) we have donated £17,700 to different charities, £7,500 of which was donated in 2024. We are open every Thursday from 1pm until 3pm, and we are open every week of the year. If you know of anyone that would benefit from good food, great company and just a place to chat, please let them know about the Snowdrop Café. We have people that came as strangers and have become good friends, and there is a lot of laughter.

As well as our own organizations, other groups also use the church hall, providing support to all age groups from the young to our more senior citizens. These groups provide a broad range of activities including fitness classes, dance classes, martial arts, dog training and children's play groups. The Wednesday Club (affiliated to Age Scotland) meets on Wednesday afternoons in the church hall.



## **Achievements and Performance**

During 2024 the Presbytery of Forth Valley and Clydesdale agreed a Mission Plan covering ministry posts and buildings across the new Presbytery area. As the Kirk Session of Polmont Old was uncomfortable with the way in which the Mission Plan had been prepared, we submitted a request for the section affecting Polmont Old to be reviewed. At the time of preparation of these accounts (15 March 2025) this review has not yet been completed.

The current Mission Plan (at 15 March 2025) is for the congregation of Polmont Old to unite with the congregations of Redding and Westquarter, and Laurieston, using the church building currently used by Redding and Westquarter as the worship centre. All three halls (Polmont Old, Redding and Westquarter, and Laurieston) are planned to remain open, allowing continued outreach into the local community across the Lower Braes.

While the review is ongoing we continue discussion and joint work with the congregations of Redding and Westquarter, and Laurieston, in the expectation of a future union with them. Several joint services were held during 2024, and it is expected that this will continue into 2025.

## **Financial Review**

Total income in 2024 was around £90,440, compared with around £274,420 in 2023. The 2023 figure included legacy income of £182,807. Without the legacy, the 2023 figure would have been around £91,610. Compared with the 2023 income excluding the legacy, the 2024 income has reduced by around 1.3%.

2024 expenses at around £105,790 were around 2.8% lower than in 2023. (The 2023 figure was around £108,790).

Congregational regular giving ("open plate" offerings plus giving via standing orders or weekly envelopes) fell from around £47,480 in 2023 to around £42,820 in 2024, decreasing by around 9.8%. Once the way forward for Polmont Old and the other Lower Braes churches becomes clearer we hope to re-emphasise Christian stewardship and encourage our members to review the level of their regular giving.

Income arising from the activities in the church hall (around £16,140) rose by around 15% compared with 2023 (around £14,030).

Other significant income sources are Gift Aid, interest on our holdings in the Church of Scotland Investors' Trust Deposit Fund, use of the church building for weddings and funerals, and "one-off" donations.

During 2023 the congregation received a significant legacy (£182,807) as the Jimmy Reilly legacy trust sold the residential property which it had held on behalf of the congregation. The proceeds from the sale, after deducting marketing costs and legal expenses, were passed to the congregation as a restricted "fabric" fund, as required by the Church of Scotland. The trustees have decided to use this fund to cover the congregation's property expenses (for example heating and lighting, repairs and maintenance, buildings insurance and cleaning costs), for the time being.

This large legacy means that the congregation's financial position in 2024 was reasonably comfortable. Given the uncertainty over the future of the church building, and the size of the restricted "fabric" fund, it was decided not to organize any fundraising events during 2024. However the underlying issues of the reducing size of our congregation and continuing cost inflation continue to affect us.

## Investment Policy and Performance

Our endowment investments (£47,925 at December 2024) are held in the Church of Scotland Investors Trust's Growth and Income Funds and provided an income of £1,120 in 2024 (£986 in 2023). Their value rose by £3,884 over the year (a rise of £3,130 in 2023). A breakdown between the endowment funds is shown in Note 16.

The Growth Fund seeks to provide investors with growth in capital value while distributing an element of income each year, and the Income Fund seeks to provide investors with a high and sustainable income and to protect the long-term nominal value of capital. The Investors Trust has advised that during the 12-month period to 31 December 2024 the Growth Fund delivered a total return of 11.6% which was below the comparative index for the fund (16.3%). Information for the same period for the Income Fund is not yet available (as at 15 March 2025), however the Investors Trust has advised that during the 12-month period to 30 September 2024 the Income Fund delivered a total return of 12.77% which outperformed its benchmark return of 9.72%. This fund has continued to deliver returns over the long term which are better than that of the benchmark against which the Fund is measured.

At 31 December 2024 we also held £224,875 in the Church of Scotland Investors Trust's Deposit Fund. Around £137,800 represented the remaining balance of the sale proceeds from the Jimmy Reilly legacy property. This portion is restricted for Fabric use as mentioned above.

The Deposit Fund is intended for short-term investment, ideally of no longer than eighteen months, and seeks to provide a competitive rate of interest whilst spreading risk and preserving nominal capital value. The Investors Trust has advised that the interest rates paid by the Deposit Fund during 2024 were as follows:

<u>Quarter</u>	<u>Annualised Interest Rate</u>
3 months to 31 March 2024	5.23%
3 months to 30 June 2024	5.33%
3 months to 30 September 2024	5.07%
3 months to 31 December 2024	4.76%

The trustees consider the security provided by the Deposit Fund meets our objective for this money in the short term, until the position in relation to union with our neighbouring churches (Laurieston Church, and Redding and Westquarter Church) and the associated closure of buildings becomes clear (expected to be during 2025).



## **Risk Management**

If Polmont Old is to remain open in the medium term, we believe the main risks facing us are as follows:

- the reducing size of our congregation. This is likely to result in a continuing decrease in the level of donations. Our roll stood at 243 at 31 December 2024, down from 254 a year earlier. We aim to maintain or increase the number in our congregation by being a welcoming church and providing a wide range of activities, as described above.
- increases in the cost of maintaining the church buildings. The cost of insuring and maintaining our church (which is a listed building) and our hall is a significant financial burden. If Presbytery decide that our church building is to remain open, we will re-visit our plans for the major work necessary to put our church building in good order. Putting the church in a good state of repair ought to reduce our annual maintenance bill.

## **Reserves Policy**

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. In normal circumstances it is the trustees' policy to hold reserves (including designated funds) of approximately three months' expenditure.

At 31 December 2024 the Church held unrestricted funds of £93,110 of which £55,565 had been designated for the fabric fund. The level of unrestricted funds represents around eleven months' expenditure. The church also held £141,080 of restricted funds which have been provided for the purposes specified in Note 16.

The position in relation to union with our neighbouring churches (Laurieston Church, and Redding and Westquarter Church) and the associated closure of buildings is not yet clear. Once the current review is completed (as mentioned under "Achievements and Performance" above), we will re-assess the financial situation. Previously we were seeking grant funding for a major project to refurbish the church building. If Presbytery decide that our church building is to remain open, this project may still be required. Following the project (if it goes ahead) we would expect the level of unrestricted funds to return to around three months' expenditure.

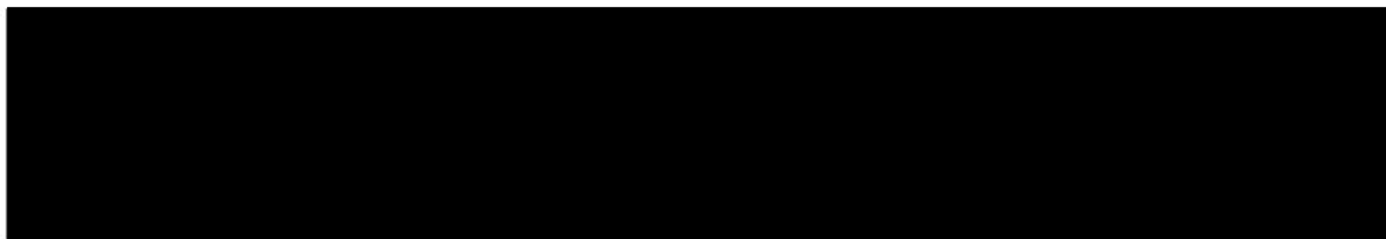
## **Structure, Governance and Management**

The congregation is a registered charity, number SC003421, and is administered in accordance with the terms of the Deed of Constitution (Unitary Form). It is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

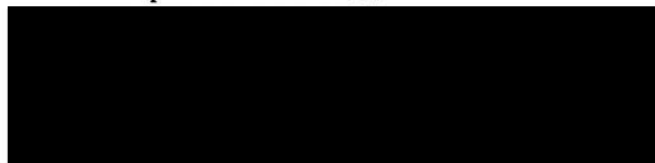
Members of the Kirk Session, which normally meets monthly, are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, was elected by the congregation and inducted by Presbytery. Certain responsibilities are delegated to the Finance Committee and the Property Committee as appropriate.

## **Reference and Administrative Information**

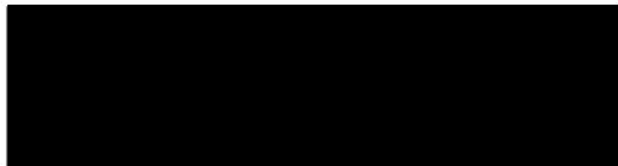
### **Trustees / Kirk Session members**



### **Principal Office-bearers**



### **Principal Office**



Charity No: SC003421

### **Independent Examiner**



EQ Accountants Ltd  
Unit 4B, Gateway Business Park  
Beancross Road  
Grangemouth  
FK3 8WX

### **Bankers**

Bank of Scotland  
138/140 High Street  
Falkirk  
FK1 1NR

## **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 income and expenditure of the charity for that period. 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 and explained 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 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 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,

, Session Clerk

  
Date .....24<sup>th</sup> March 2025....



**Polmont Old Parish Church of Scotland**  
**Independent Examiner's Report to the Trustees of Polmont Old Parish Church**  
**Year ended 31 December 2024**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 9 to 22.

**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 as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

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

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


Name: 

Professional Qualification/Professional Body: C.A. (ICAS)

Address:

EQ Accountants Ltd  
Unit 4B  
Gateway Business Park  
Beancross Road  
Grangemouth  
FK3 8WX

Date: .....26/05/25.....

Signature 



# **Polmont Old Parish Church of Scotland**

## **Statement of Financial Activities**

<b><u>Year ended 31 December 2024</u></b>	<b><u>Note</u></b>	<b><u>Unrestricted Funds 2024</u></b> £	<b><u>Restricted Funds 2024</u></b> £	<b><u>Endowment Funds 2024</u></b> £	<b><u>Total 2024</u></b> £	<b><u>Unrestricted Funds 2023</u></b> £	<b><u>Restricted Funds 2023</u></b> £	<b><u>Endowment Funds 2023</u></b> £	<b><u>Total 2023</u></b> £
<b>Income and endowments from:</b>									
Donations and legacies	1	55,831	545		56,376	63,217	186,277		249,495
Charitable activities	2	1,970	0		1,970	4,226	0		4,226
Other trading activities	3	15,216	1,070		16,286	14,158			14,158
Investments	4	4,702	8,654		13,356	2,330	3,429		5,759
Other	5	2,448			2,448	646	134		780
<b>Total income</b>		<b>80,167</b>	<b>10,269</b>	<b>0</b>	<b>90,436</b>	<b>84,577</b>	<b>189,841</b>	<b>0</b>	<b>274,418</b>
<b>Expenditure on:</b>									
Raising funds	6	79			79	73			73
Charitable activities		73,564	32,147		105,711	90,239	18,475		108,714
Other									
<b>Total expenditure</b>		<b>73,643</b>	<b>32,147</b>	<b>0</b>	<b>105,790</b>	<b>90,312</b>	<b>18,475</b>	<b>0</b>	<b>108,767</b>
<b>Net income/(expenditure) before gains and losses on investments</b>									
Net gains/(losses) on investments		6,524	(21,878)	0	(15,354)	(5,735)	171,366	0	165,631
<b>Net income/(expenditure)</b>		<b>6,524</b>	<b>(21,878)</b>	<b>3,884</b>	<b>3,884</b>	<b>(5,735)</b>	<b>171,366</b>	<b>3,130</b>	<b>3,130</b>
Transfers between Funds		8,350	(8,350)			3,295	(3,295)		
<b>Net movement in funds</b>		<b>14,874</b>	<b>(30,228)</b>	<b>3,884</b>	<b>(11,470)</b>	<b>(2,440)</b>	<b>168,071</b>	<b>3,130</b>	<b>168,761</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		78,236	171,307	44,041	293,584	80,676	3,236	40,911	124,823
<b>Total funds carried forward</b>		<b>93,110</b>	<b>141,080</b>	<b>47,925</b>	<b>282,114</b>	<b>78,236</b>	<b>171,307</b>	<b>44,041</b>	<b>293,584</b>

**Polmont Old Parish Church of Scotland**

**Balance Sheet at 31 December 2024**

		Total Funds 2024	Prior Year 2023
	<b><u>Note</u></b>		
<b>Fixed Assets:</b>			
Tangible assets	<b>9</b>		
Investments	<b>10</b>	<u>47,925</u>	<u>44,041</u>
<b>Total Fixed Assets</b>		<u>47,925</u>	<u>44,041</u>
<b>Current Assets</b>			
Debtors	<b>11</b>	1,322	2,412
Cash at bank and in hand		<u>236,783</u>	<u>251,761</u>
<b>Total Current Assets</b>		<u>238,105</u>	<u>254,172</u>
<b>Liabilities</b>			
Creditors falling due within one year	<b>12</b>	<u>3,916</u>	<u>4,630</u>
<b>Net Current Assets</b>		<u>234,189</u>	<u>249,543</u>
Creditors falling due after more than one year			
<b>Net Assets</b>		<u>282,114</u>	<u>293,584</u>
<b>The funds of the charity:</b>			
Endowment funds	<b>16</b>	47,925	44,041
Restricted funds		141,080	171,173
Unrestricted funds		93,110	78,370
<b>Total charity funds</b>	<b>16</b>	<u>282,114</u>	<u>293,584</u>

The accounts were approved by the trustees on 24 March 2025 and signed on their behalf by:

Session Clerk

Treasurer



## **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 Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1 January 2019 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **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.

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 that 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.

### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that 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 period of receipt.

**Polmont Old Parish Church of Scotland**  
**Year ended 31 December 2024**

**Interest receivable**

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 financial institution.

**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.

**Fixed Assets**

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.

The only tangible property asset owned by the charity is the hall, which is vested in the Minister and Kirk Session as Trustees for the congregation. The original cost of this hall is unknown and it is very difficult to arrive at a value on a current use basis and so no value is assigned to it in these financial statements.

See note 15 to the accounts for the position in relation to the property which was owned by the Jimmy Reilly Legacy Trust.

All tangible fixed assets costing in excess of £10,000 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	twenty years
Motor vehicles	five years

**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 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.

**Taxation**

Polmont Old Parish 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 at the bank and with the Church of Scotland 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.



# **Polmont Old Parish Church of Scotland**

## **Notes forming part of the financial statements**

**For the year ended 31 December 2024**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
<b>1 Donations and Legacies</b>						
Offerings	45,594	545	46,139	50,959	3,470	54,429
Tax recovered on Gift Aid	10,237		10,237	12,258		12,258
Legacies						
	<u>55,831</u>	<u>545</u>	<u>56,376</u>	<u>63,217</u>	<u>182,807</u>	<u>182,807</u>
					<u>186,277</u>	<u>249,495</u>
<b>2 Income from charitable activities</b>						
Weddings and funerals	1,970		1,970	1,120		1,120
Coffee mornings etc.				1,986		1,986
Concerts				1,120		1,120
	<u>1,970</u>		<u>1,970</u>	<u>4,226</u>	<u>0</u>	<u>4,226</u>
<b>3 Income from trading activities</b>						
Hall lets	15,070	1,070	16,140	14,027		14,027
Sales of cards, jam and pens	145		145	131		131
	<u>15,216</u>	<u>1,070</u>	<u>16,286</u>	<u>14,158</u>	<u>0</u>	<u>14,158</u>
<b>4 Investment income</b>						
Dividends received	916	204	1,120	814	172	986
Deposit interest	3,786	8,450	12,236	1,516	3,257	4,773
	<u>4,702</u>	<u>8,654</u>	<u>13,356</u>	<u>2,330</u>	<u>3,429</u>	<u>5,759</u>
<b>5 Other income</b>						
LPOW VAT grants	469		469	408		408
Special collection for CHAS					134	134
Dishwasher refund	1,413		1,413			
Life and Work surplus	42		42	238		238
Miscellaneous income	524		524			
	<u>2,448</u>		<u>2,448</u>	<u>646</u>	<u>134</u>	<u>780</u>

**Polmont Old Parish Church of Scotland**  
**Notes forming part of the financial statements**

**For the year ended 31 December 2024**

**6 Analysis of Expenditure**

	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023
	£	£	£	£	£	£
<u>Raising Funds</u>						
Fundraising expenses	79		79	73		73
Offering Envelopes	79		79	73		73
<u>Charitable Activities</u>						
Ministries & Mission Allocation	46,729		46,729	50,015		50,015
Presbytery Dues	1,403		1,403	1,499		1,499
Heat and Light	(664)	10,706	10,042	8,570	4,549	13,119
Minister's Expenses	1,967		1,967	1,844		1,844
Cleaning/Laundry	908	2,724	3,631	632		632
Pulpit Supply						
Other salary costs	13,673	6,093	19,766	14,529	4,140	18,670
Fabric Repairs & Maintenance	601	6,464	7,065	1,221	2,258	3,479
Council Tax	2,242		2,242	2,648		2,648
Insurance	1,231	4,629	5,859	3,233	2,275	5,508
Church Office Expenses	2,213		2,213	2,704		2,704
Organ & Music	90	720	810	364	720	1,084
Professional Fees	1,062		1,062	1,008		1,008
Other expenses	2,119	810	2,921	1,971	4,532	6,504
	73,564	32,147	105,711	90,239	18,475	108,714
<b>Total</b>	<b>73,643</b>	<b>32,147</b>	<b>105,790</b>	<b>90,312</b>	<b>18,475</b>	<b>108,787</b>

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.



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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>7 Staff costs and numbers</b>		
Salaries and wages	19,766	18,670
Social security costs	-	-
Total	<u>19,766</u>	<u>18,670</u>

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Ministerial support	-	-
Administration	1	1
Premises maintenance	2	3
	<u>3</u>	<u>4</u>

The cost of self-employed locum organists is included in the figures above.

No employee had employee benefits in excess of £50,000 in either 2023 or 2024.

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 2024 the minimum stipend was £31,642 and the maximum stipend (in the fifth and subsequent years of service) £38,884.

**8 Trustee Remuneration and Related Party Transactions**

During 2024 one trustee received reimbursement of expenses incurred totalling £1,967, and Council Tax of £2,242 was paid in relation to the manse.

No trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £10,437 was donated to the congregation by trustees (£14,143 in 2023).

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

**9 Tangible Fixed Assets**

	<b>Buildings</b>	<b>Office Equipment</b>	<b>Total</b>
<b>Cost</b>			
At 1 January 2024			
Additions			
Disposals			
At 31 December 2024			
<b>Accumulated Depreciation</b>			
At 1 January 2024			
Charge for year			
Eliminated on Disposals			
At 31 December 2024			
<b>Net Book Value</b>			
At 31 December 2023			
At 31 December 2024			

	<b>Buildings</b>	<b>Office Equipment</b>	<b>Total</b>
<b>Cost</b>			
At 1 January 2023			
Additions			
Disposals			
At 31 December 2023			
<b>Accumulated Depreciation</b>			
At 1 January 2023			
Charge for year			
Eliminated on Disposals			
At 31 December 2023			
<b>Net Book Value</b>			
At 31 December 2022			
At 31 December 2023			

**10 Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at start of period	44,041	40,911
Unrealised gain / (loss) on investments	3,884	3,130
Market value at end of period	47,925	44,041
Investments at cost	17,641	17,641

The following investments are held:

Church of Scotland Investors Trust -		
Growth Fund (Alexander Legacy and Manson Memorial)	44,717	40,863
Income Fund (Dunlop Trust, Dick and Boyd Bequests)	3,207	3,178



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

**11 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gift Aid Tax Refund Due	904	2,412
Listed Places of Worship VAT Refund Due	418	-
	<u>1,322</u>	<u>2,412</u>

**12 Creditors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	3,916	4,630
Other	-	-
	<u>3,916</u>	<u>4,630</u>

**13 Analysis of Net Assets Among Funds**

	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets					
Investments				47,925	47,925
Current Assets	41,461	55,565	141,080		238,105
Current Liabilities	(3,916)				(3,916)
<b>Net assets at 31 Dec 2024</b>	<u>37,545</u>	<u>55,565</u>	<u>141,080</u>	<u>47,925</u>	<u>282,114</u>
	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets					
Investments				44,041	44,041
Current Assets	27,301	55,565	171,307		254,172
Current Liabilities	(4,630)				(4,630)
<b>Net assets at 31 Dec 2023</b>	<u>22,671</u>	<u>55,565</u>	<u>171,307</u>	<u>44,041</u>	<u>293,584</u>

**14 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.

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

**15 Related Parties**

The charity trustees consider that the James Reilly Legacy Trust was a related party as it shared some common trustees and purposes as described below.

The trustees of the James Reilly Legacy Trust were ex officio the Minister, the Session Clerk and the Treasurer. (The Clerk to the Congregational Board was also a trustee.) The purpose of the trust was to hold a residential property, left to the church by the late James Reilly, on behalf of the congregation. During 2023 the property was sold and the proceeds (£182,807) were transferred to the church as a legacy.

Prior to June 2022 the property was rented to tenants and the rental income, after expenses, was donated to the church by the trustees.

**16 Movements in Funds**

	At 1 January 2024	Income	Expenditure	Transfers	At 31 December 2024
<b>Endowment funds</b>					
Alexander Legacy	39,557	3,732			43,288
Manson Memorial Dunlop Trust, Dick and Boyd Bequests	1,306	123			1,429
	<u>3,178</u>	<u>29</u>			<u>3,207</u>
	<u>44,041</u>	<u>3,884</u>			<u>47,925</u>
<b>Restricted funds</b>					
Special collections (CHAS)	134		134		0
Sunday School teaching materials	455	30			485
Pastoral Committee use	815	174	187		802
Historic legacies	1,589				1,589
Flower Fund	82	245	98		229
Youth Fund	174	300	391	100	183
Energy Costs Fund	0	1,070	1,070		0
Restricted Fabric Fund	<u>168,059</u>	<u>8,450</u>	<u>30,266</u>	<u>(8,450)</u>	<u>137,792</u>
	<u>171,307</u>	<u>10,269</u>	<u>32,147</u>	<u>(8,350)</u>	<u>141,080</u>
<b>Unrestricted funds</b>					
Designated Fabric Fund	55,565				55,565
General Fund	<u>22,671</u>	<u>80,167</u>	<u>73,643</u>	<u>8,350</u>	<u>37,545</u>
	<u>78,236</u>	<u>80,167</u>	<u>73,643</u>	<u>8,350</u>	<u>93,110</u>
<b>Total funds</b>	<u>293,584</u>	<u>94,320</u>	<u>105,790</u>	<u>0</u>	<u>282,114</u>



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

**Movements in Funds (continued)**

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
<b>Endowment funds</b>					
Alexander Legacy	36,639	2,918			39,557
Manson Memorial	1,210	96			1,306
Dunlop Trust, Dick and Boyd Bequests	3,062	116			3,178
	<u>40,911</u>	<u>3,130</u>			<u>44,041</u>
<b>Restricted funds</b>					
Special collections (CHAS)	0	134	0		134
Sunday School teaching materials	428	27	0		455
Pastoral Committee use	799	145	129		815
Historic legacies	1,589	0	0		1,589
Choir social fund	100	0	100		0
Flower Fund	62	20	0		82
Youth Fund	259	0	85		174
Dishwasher Fund	0	2,800	2,763	37	0
Energy Costs Fund	0	650	650		0
Restricted Fabric Fund	0	186,065	14,749	3,257	168,059
	<u>3,236</u>	<u>189,841</u>	<u>18,475</u>	<u>3,295</u>	<u>171,307</u>
<b>Unrestricted funds</b>					
Designated Fabric Fund	5,565	0	0	(50,000)	55,565
General Fund	75,111	84,577	90,312	46,705	22,671
	<u>80,676</u>	<u>84,577</u>	<u>90,312</u>	<u>(3,295)</u>	<u>78,236</u>
<b>Total funds</b>	<u>124,823</u>	<u>277,548</u>	<u>108,787</u>	<u>0</u>	<u>293,584</u>

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

Purposes of Endowment

Funds

Alexander Legacy	Held in Growth Fund. Income to be added to the General Fund
Manson Memorial	Held in Growth Fund. Income to be used for Sunday School teaching materials
Dunlop Trust, Dick Bequest and Boyd Bequest	Held in Income Fund. Income to be used as directed by the Pastoral Committee

Purposes of Restricted

Funds

Special collections	At the end of 2023 the retiring collection from the Watchnight Service had not yet been sent to Children's Hospices Across Scotland (CHAS). This was sent in January 2024.
Sunday School teaching materials	Sunday School teaching materials (accrued income from the Manson Memorial fund).
Pastoral Committee use	To be used as directed by the Pastoral Committee (accrued income from the Dunlop Trust, Dick Bequest and Boyd Bequest).
Choir social fund	Choir social purposes.
Youth Fund	Youth work expenses.
Flower Fund	Church flowers.
Fabric	Proceeds from the sale of the Jimmy Reilly legacy property.
Dishwasher	Donations towards a replacement dishwasher for the church hall. This was installed in December 2023.
Energy costs	Donations specifically to be used for church or church hall energy costs.

Purposes of Designated

Funds

<u>Fabric Fund</u>	The Trustees have set aside funds for the maintenance of the church property and in anticipation of making a contribution if a grant is applied for to repair the church.
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**Notes forming part of the financial statements  
for the year ended 31 December 2024**

<b>17 Collections for Third Parties</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Jars of Grace		223
Mission Abroad		174
Falkirk Food Bank	120	225
Compassion UK	100	
Strathcarron Hospice		160
Erskine	303	
DEC Earthquake Appeal		10
Macmillan Cancer Support	1,242	1,217
Christian Aid	172	386
Poppyscotland		237
CHAS (Rachel House)		134
CrossReach /St. Margaret's House	438	
	<u>2,374</u>	<u>2,766</u>

The congregation also provides gifts of food for the Falkirk Foodbank which helps those in need in our local area, as well as supporting the annual Blythswood Care Shoebox Appeal which aims to bring happiness to those in need in a number of countries across Europe and Asia, combining the Christian message with practical help.

APPENDIX

FUNDS HELD ON BEHALF OF THE CONGREGATION  
BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

CAPITAL ACCOUNT

Credit Balances held at 31 December at cost

Market Value of Balances at 31 December

2024  
£

2023  
£

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REVENUE ACCOUNT

Credit Balance at 31 December

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TEMPORARY ACCOUNT

Credit Balance at 31 December

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