

Grantully, Logierait & Strathtay Church of Scotland

for Year ended 31st December 2024

Congregation No: 271614

Scottish Charity No: SC 004275

Grantully, Logierait & Strathtay Church of Scotland
Trustees' Annual Report
Year ended 31 December 2024

The Trustees present the annual report and accounts for Grantully Logierait & Strathtay Church of Scotland.

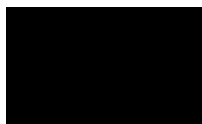
Reference and Administrative Information

Charity Name: Grantully, Logierait & Strathtay Church of Scotland

Charity Registration Number: SC 004275

Congregation Reference No: 271614

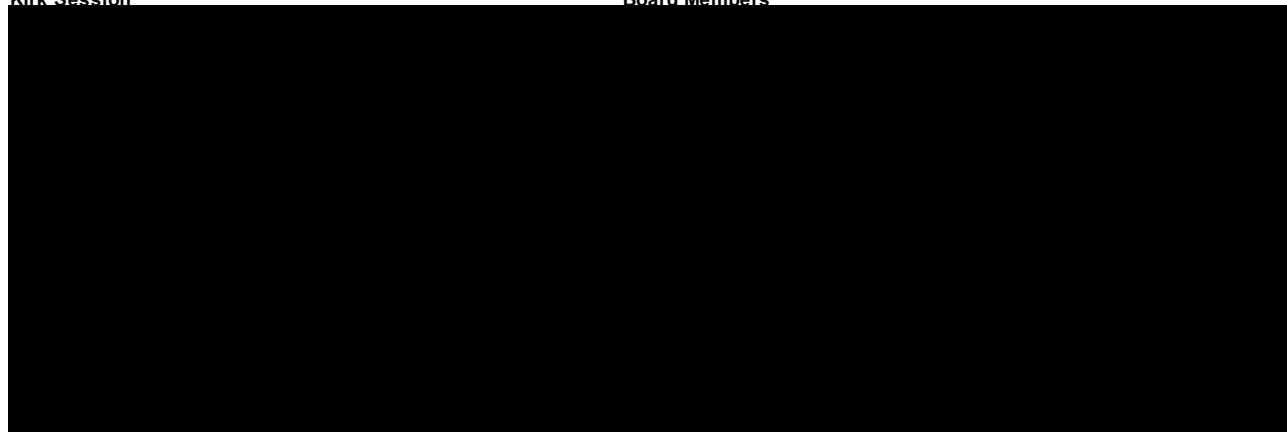
Contact Address:



Trustees

Kirk Session

Board Members

		4
		4
		4

Independent Examiners:



Bankers:

Bank of Scotland,
Aberfeldy Branch
c/o Pitlochry Branch
76 Atholl Road
Pitlochry
PH16 5BW

Grantully, Logierait & Strathtay Church of Scotland
Trustees' Annual Report
Year ended 31 December 2024

Structure, Governance & Management

Governing Document

The Church is administered in accordance with the terms of the Deed of Model Constitution.

Recruitment & Appointment of Trustees

Members of the Kirk Session and the Congregational Board 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 Congregational Board is appointed from within the congregation and members of the congregation are invited to nominate individuals who are believed to have the skills and commitment to contribute to the management affairs of the Church, to become members of the Board. Board Members are then appointed at the Stated Annual Meeting and serve for a period of three years after which they must seek re-election at the next Stated Annual Meeting. One of our long serving elders, Duncan Robertson, passed away. Also in 2024, after many years of committed service, Frances Davidson, Mary Kenney and Myra Williamson, stepped down from the Board. We express our gratitude to all of them for their strong support and guidance. We were fortunate to be able to appoint new Board members and Audrey Milne, Robert Banner and Adrienne Stewart joined the Board in June.

Purpose

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.

Organisational Structure

The Congregational Board is normally chaired by the minister and meets as often as required, typically six times in a year. Certain responsibilities are delegated to the Finance Committee and the Fabric Committee as appropriate. The Kirk Session which also meets as often as required, again typically six times a year, is responsible for spiritual affairs within the Church.

Objectives & Activities

The Church enjoyed regular in person worship this year led by our Minister, [REDACTED], supplemented by very able and thoughtful pulpit support. Communion was celebrated in both sanctuaries as well as Harvest Thanksgiving and Remembrance. We were pleased to welcome a small number of children to our worship on several sundays throughout the year and to host the local primary school Christmas service in December. We very much enjoyed hosting a full church for linkage services as well as joining together with the other churches in the Linkage for a joint service on the first Sunday of each month. We also joined with the Episcopal congregation of St. Andrews, Strathtay on all "fifth" Sundays in the year and joined with all the churches in the community for our re-instated annual service at St Mary's. In person Session and Board meetings were held regularly as also the Finance and Fabric Committees. As we enter 2025 our focus turns to our church at Logierait and the development of our plans for the building, including the improvement to access and the establishment of a Pilgrim Way, a project which we hope will involve the churches and the community of the Upper Tay valley from Fortingall to Dunkeld, building strong links across the wider community, celebrating the religious history of the area.

The activities of the various groups (Guild, Coffee Group and Quilters) continue. Links with the Primary Schools were maintained as was support for care homes and health services, local, national and international charities. Fundraising projects were well supported, as well as special collections for others and we continue to look for future opportunities.

Grantully, Logierait & Strathay Church of Scotland
Trustees' Annual Report (cont.)
Year ended 31 December 2024

Achievements & Performance

In 2024, we continued successfully to alternate services monthly between Logierait & Strathay. At the end of the year our congregational roll was 116. Average weekly attendance of 32 was achieved with a number of our congregation continuing to make use of on line worship offerings started across the Linkage during COVID. With the support of Historic Environment Scotland the annual service at St Mary's Pitcairn was held again in 2024 with strong attendance from across all churches in the Upper Tay community.

A variety of fundraising and social activities were held for the benefit of the wider community. The Church successfully hosted a Sausage Sunday, celebrating the refurbishment on the John Kyd Hall, and were pleased to welcome [REDACTED], [REDACTED], [REDACTED], who gifted the Hall to the Church. The Church also supported the Grandtully & Strathay gala serving afternoon teas in the sunshine, and celebrated the advent of Christmas with a well attended and participative carol concert in the John Kyd Hall. Our fundraising during the year was further advanced by our well established sponsored walk and a week operating the Aberfeldy Thrift shop, which gave us a great opportunity to engage with the wider community involving all of our congregation. Members of the congregation also supported the wider linkage efforts for Upper Tay Anti Poverty Support Group and Parkfest for school age children. During the year members of our Board & Session completed Safeguarding training facilitated by the Presbytery.

Financial Review

Once again our principal regular source of income of £22,964 is through voluntary offerings, of which regular gift aid donations of £12,387 make up 54%, an increase of 3% on the previous year, with a further £4,419 added from tax reclaimed. Open Plate and Weekly Freewill Offerings totalled £3,636 down on 2023 but in line with 2022. Other donations also increased at £1,162 and Weddings and Funerals provided £1,280. Fundraising Events achieved income of £5,705, reflecting efforts and contributions from individuals, church groups and the wider membership. Collections within our Parish for other charities amounted to £1,306. Church group activities contributed £449 to income.

Our total incoming resources for 2024 were £62,682 with total resources expended of £66,621 giving a deficit for the year of £3,939. Increases in our costs this year were driven principally by refurbishment works at the John Kyd Hall, a key part of our plan to maintain "A" status for the Strathay Church. The first part of 2024 saw significant work to upgrade the access, toilet and kitchen facilities, as well as refurbishing the Main Hall to create a more useful and welcoming space for our church groups to meet. Of our total fabric costs of £27,340, £25,000 was spent on the upgrade to the John Kyd Hall. This included a full refresh of the external paintwork. Further costs of £1,690 were incurred to remediate and make watertight the roof at Logierait and work was started on the guttering at Strathay Church. Our linkage costs also increased this year as overdue maintenance work was started on the Manse in Aberfeldy. We expect, and have budgeted for, further work in 2025 as the Linkage seeks to catch up with maintenance spend deferred over the COVID period. Funds to support our maintenance and refurbishment costs were drawn from our CFF Income Account, which continues to collect the rental income from the Strathay Manse and provides us with a steady income stream to cover fabric, heat and light costs.

Our share portfolio contributed gross investment income of £10,859 up 26% on last years figure of £8,595. The market valuation of our investment portfolios grew by £11,700 or 4.2% to £287,706 while our current assets including funds held on deposit with GT Trustees totalled £27,888, giving a total value for our assets of £315,594, an increase of 3.75% on 2023. Our Evelyn portfolio is managed on a fully discretionary basis and during the year our fund managers realised and reinvested on a selective basis to maintain performance in our portfolio.

The Trustees are of the opinion that the membership generates sufficient income, together with our investment portfolio income, to meet our new Giving to Grow allocation within the Linkage. However we rely on the revenue from the continued rental of the Manse to create funds for our Consolidated Fabric Fund to meet ongoing heat light and repair costs. Costs for the repair and renewal of our church buildings are an unknown element and we may have to look to our reserves to cover this in the future.

Reserves Policy

We hold investments with the Church of Scotland Investors Trust in Edinburgh and with Evelyn Partners, our Investment Managers. The investment objectives are to build a firm and stable financial infrastructure to enable the continuance of our work.

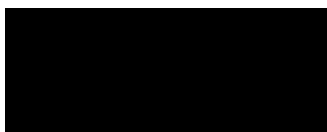
The Trustees have a policy to hold sufficient reserves as the income from this helps to reduce the burden of increasing running costs to our Membership. At the year end the Church held unrestricted and designated funds of £203,706. The Church also held £111,888 of restricted funds which have been provided for the purposes specified.

**Grantully, Logierait & Strathtay Church of Scotland
Trustees' Annual Report (cont.)
Year ended 31 December 2024**

Statement of Trustees' Responsibilities

The members of the Kirk Session / Congregational Board must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session / Congregational Board are responsible for keeping proper accounting records which 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. 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.

Approved by the Trustees and signed on their behalf,

A solid black rectangular box used to redact the signature of the trustee.

Date - 16th March 2025

Grantully, Logierait & Strathtay Church of Scotland
SC 004275
Report of the Independent Examiners

We report on the Accounts of the Charity for the year ended 31st December 2024 as set out in pages 01 to 10

Respective responsibilities of trustees and examiner

The Charity Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees investment(Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity trustees consider that the Audit requirement of Regulation 10 (1) (d) of the Accounts Regulation does not apply. It is our responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to our attention.

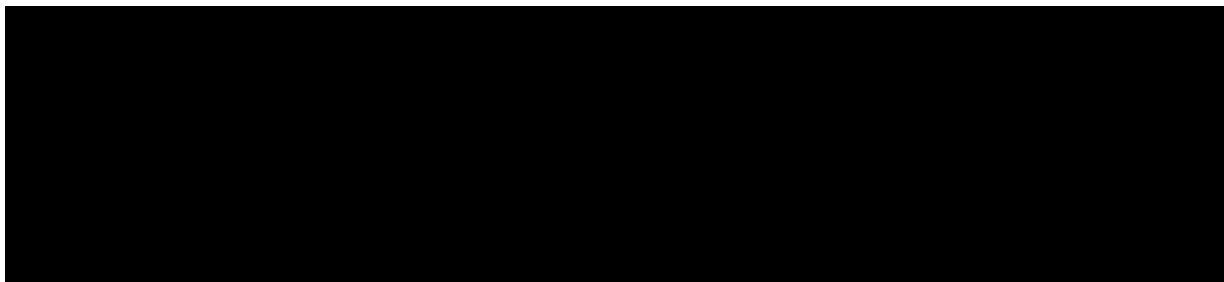
Basis of independent examiners' statement

Our examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 and 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 seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Independent examiners' statement

In the course of our examination of the statement of accounts for the year ended 31 December 2024, no matter has come to our attention:-

1. which gives us reasonable cause to believe that in any material respect:
 - accounting records have not been kept in accordance with Section 44 (l) (a) of the Charities and Trustee Investments (Scotland) Act 2005 and Regulation 4 of The Charities Accounts (Scotland) Regulations 2006
 - the accounts do not accord with those records
 - the statement of accounts do not comply with any of the requirements of Regulation 8 of The Charities Accounts (Scotland) Regulations 2006
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



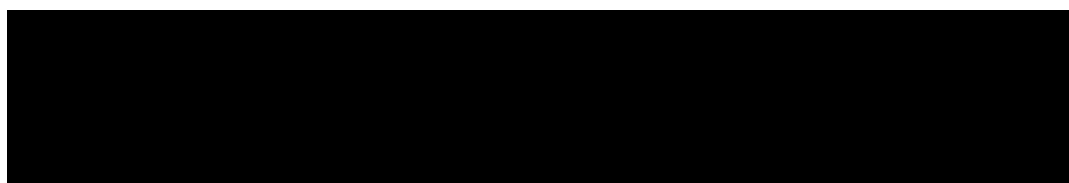
Grantully, Logierait & Strathtay Church of Scotland
Receipts & Payments Account
Year ended 31 December 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
Receipts					
Donations & Voluntary Income	3	22,964	0	22,964	22,246
Legacies		0	0	0	0
Fundraising Events	4	5,705	449	6,154	6,795
Special Collections	5	1,306	0	1,306	1,144
Consolidated Fabric Fund	6	21,899	0	21,899	20,203
Investment Income		10,359	0	10,359	8,595
Deposit Interest		0	0	0	0
Grants	7	0	0	0	0
Sale of Shares net		0	0	0	8
Other Income		0	0	0	1,319
Total Receipts		62,233	449	62,682	60,311
Payments					
	8				
Cost of Generating Funds		1,415	0	1,415	2,062
Charitable Activities		65,006	140	65,146	58,958
Governance Costs		60	0	60	60
Other Payments		0	0	0	0
Total Payments		66,481	140	66,621	61,080
Surplus / (Deficit)		(4,248)	309	(3,939)	(770)
Transfers between Funds		0	0	0	0
Surplus / (Deficit)		(4,248)	309	(3,939)	(770)

Grantully, Logierait & Strathtay Church of Scotland
Statement of Balances
as at 31 December 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	2023
Bank & Deposit Balances				
Balances b/fwd	(13,113)	41,280	28,167	35,647
Movement in year:				
Surplus / (Deficit)	(4,248)	309	(3,939)	(770)
Sales of Investments	8,299	0	8,299	77,496
Purchase of Investments	(4,639)	0	(4,639)	(84,206)
Balances c/fwd	<u>(13,701)</u>	<u>41,589</u>	<u>27,887.88</u>	<u>28,166.8</u>
Investments at Market Value				
Balances b/fwd	214,055	61,951	276,006	260,463
Transfers Between Funds	(350)	350	0	0
	<u>213,705</u>	<u>62,301</u>	<u>276,006</u>	<u>260,463</u>
Movement in year:				
Disposals	(8,299)	0	(8,299)	(77,496)
Additions	4,639	0	4,639	84,206
Gain / (Loss) on Revaluation	7,362	7,998	15,360	8,832
Balances c/fwd	<u>217,407</u>	<u>70,299</u>	<u>287,706</u>	<u>276,006</u>
Total Assets	<u><u>203,706</u></u>	<u><u>111,888</u></u>	<u><u>315,594</u></u>	<u><u>304,172</u></u>
Funds				
General	203,706	0	203,706	200,942
Fabric	0	94,249	94,249	87,090
Special	0	11,240	11,240	10,845
Fabric Trusts	0	5,155	5,155	4,710
Church Groups	0	1,001	1,001	342
Hardship Funds	0	244	244	244
Total Funds	<u><u>203,706</u></u>	<u><u>111,888</u></u>	<u><u>315,594</u></u>	<u><u>304,172</u></u>

The accounts were approved by the Kirk Session / Congregational Board on 16th March 2025
For and on behalf of the Kirk Session / Congregational Board



Grantully, Logierait & Strathtay Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2024

1 Trustee Remuneration and Related Party Transactions

During the year 2 trustees received reimbursement of expenses totalling £2,496, which were properly incurred in the activities of the charity. In addition, [REDACTED], the Session Clerk, received £200 for the provision of his services as an organist during the year.

2 Movements in Funds	1st Jan '24	Incoming Resources	Outgoing Resources	Transfers	Gain / (Loss) on Revaluation	31st Dec '24
	£	£	£	£	£	£
Unrestricted Funds						
General	200,942	62,233	(66,481)	(350)	7,362	203,706
Restricted Funds						
Fabric	87,090	0	0	0	7,159	94,249
Special	10,845	0	0	0	395	11,240
Fabric Trust Fund	4,710	0	0	0	444	5,155
Church Groups	342	449	(140)	350	0	1,001
Hardship Funds	244	0	0	0	0	244
	103,231	449	(140)	350	7,998	111,888
Total Funds	304,172	62,682	(66,621)	0	15,360	315,594

Purpose of Restricted Funds

Fabric Fund - is a fund made up of a collection of bequests from parishioners together with the bequest from the Eastertyre Trust. The income from these funds reinvests in the fund and both capital and income are reserved for fabric purposes.

Special Fund - is a fund made up of bequests from parishioners for the purpose of Psalmody, Organ and Sunday Club. The income from these funds can be used should general funds not cover the general expenditure of the designated activities.

Fabric Trust Fund - comprises the Mary Gordon Robinson Trust together with Lady Hester Stewart Bequest. The income from these funds reinvests in the fund and both capital and income are reserved for fabric purposes.

Church Groups - these funds are restricted for the activities of our affiliated Church Groups, namely Guild and Quilters Group.

Unrestricted Funds

General Funds include a deposit in the sum of £1,000 with Perth & Kinross Credit Union.

3 Donations & Voluntary Income	Unrestricted	Restricted	2024	2023	+/-
WFO: Incl Gift Aid	1,183	0	1,183	1,543	(23%)
Gift Aid	12,387	0	12,387	11,979	+3.4%
Gift Aid Tax Recovery	4,419	0	4,419	4,184	+5.6%
Open Plate	2,533	0	2,533	2,876	(12%)
Donations	1,162	0	1,162	840	+38%
Weddings & Funerals	1,280	0	1,280	825	+55%
Legacies	0	0	0	0	+0.0%
	22,964	0	22,964	22,246	+3.2%

Grantully, Logierait & Strathtay Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2024

Notes	2024		2023
	Note	Unrestricted	Restricted
4 Fundraising Events			
Sundry Income		0	0
Fund-Raising Events		5,705	0
Life & Work		0	0
Church Groups			0
Quilters Group		0	150
The Guild		0	299
		<u>5,705</u>	<u>449</u>
		<u>5,705</u>	<u>6,795</u>
5 Special Collections for Third Parties			
Tayside Mountain Rescue (from Coffee Group)		70	0
Christian Aid		360	0
Christian Aid (St Mary's Service)		0	0
RSABI (Coffee Group)		100	0
Christian Aid (Earthquake Turkey/Syria)		0	0
Crossreach (Perth Prison) (Coffee Group)		0	0
Air Ambulance (Coffee Group)		100	0
Dogs Trust (Coffee Group)		0	0
Marie Curie		0	0
Tearfund		225	0
Aberfeldy PC Foodshare		116	0
Poppy Scotland		125	0
Breadalbane & District Riding for the Disabled		100	0
Shelter Scotland		110	0
RNLI		0	0
		<u>0</u>	<u>50</u>
Total of Special Collections		<u>1,306</u>	<u>0</u>
		<u>1,306</u>	<u>1,144</u>
6 Consolidated Fabric Fund Drawings			
Energy Costs		0	0
Insurances		0	0
Fabric Repairs & Maintenance		21,899	0
		<u>21,899</u>	<u>0</u>
		<u>21,899</u>	<u>20,203</u>
7 Grants received (all Restricted)			
CORRA Winter Hardship Fund		0	0
CORRA Foundation Household Hardship Fund		0	0
		<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
8 Payments			
Costs of Generating Funds			
Fundraising costs		160	0
Investment Managers' Fees		1,255	0
		<u>1,415</u>	<u>0</u>
		<u>1,415</u>	<u>2,062</u>
Charitable Activities			
Giving to Grow		21,437	0
Presbytery Dues		702	0
Travelling Expenses		594	0
Pulpit Supply		200	0
Fabric Repairs & Maintenance		27,340	0
Heat & Light		4,157	0
Insurance		3,284	0
Organist		1,720	0
Professional Fees		510	0
Special Collections Remitted		1,356	0
Charitable Activities Grants		0	0
Printing Costs		0	0
Digital Expenses		491	0
Linkage Expenditure	9	3,062	0
Miscellaneous Expenses		153	0
Church Groups			
Quilters Group		0	0
The Guild		0	140
		<u>0</u>	<u>512</u>
		<u>65,006</u>	<u>140</u>
		<u>65,006</u>	<u>58,958</u>
Governance Cost			
Independent Examiner's Fees		60	0
		<u>60</u>	<u>0</u>
Other Payments			
Purchase of Investments		0	0
		<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>

Grantully, Logierait & Strathtay Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2024

9 Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £31,642 and the maximum stipend in 5th and subsequent years of service £38,884

10 GLS Share of Linkage Activity

	2024	2023
Expenditure	£	£
Manse Maintenance	1,964.11	497
Manse Council Tax	1,072.37	1,059
Pulpit Supply & Ministers Travel	701.99	295
Stationery & Printing	0.00	69
Hardware & Software	271.73	316
Telephone	294.00	294
Manse Insurance	134.35	124
NG Book Launch	638.37	0
Miscellaneous	26.23	18
	5,103	2,671
Less: Share of Minister's Contribution	(2,041)	(935)
	3,062	1,736

Grantully, Logierait & Strathtay Church

APPENDIX I

FUNDS HELD IN THE CONSOLIDATED FABRIC FUND ON BEHALF OF

CAPITAL ACCOUNT		2024 £			2023 £
	Nos Units	Book Cost	Gain / Loss	Market Value	
Balances held at 31 December at cost					
Deposit Fund	Cash	£9,602	£0	£9,602	
Growth Fund	3,397	£10,765	£10,908	£21,673	
Income Fund	922	£7,966	£2,231	£10,197	
		<u>£28,333</u>	<u>£13,139</u>	<u>£41,472</u>	<u>£39,511</u>
Market Value of Balances at 31 December				<u>£41,472</u>	<u>£39,511</u>
REVENUE ACCOUNT					
Manse Rent	9,900				
Dividends	1,012				
Interest Received	3,026				
CFF Drawings	(21,899)				
Admin Costs	(928)				
	<u>(8,890)</u>				
Credit Balance at 31 December	53,889	<u>53,889</u>			<u>62,779</u>
TEMPORARY ACCOUNT					
Debit Balance at 31 December		<u>(80)</u>			

1. The Revenue Account may be used to provide income for Heating & Lighting, Insurance and Extraordinary Repairs, should there be insufficient funds within the General Funds to provide for these expenditures. Dividend income of £1,012 was credited to the Revenue Account during the year.

2. Heritable Properties consisting of Logierait and Strathtay Churches, the John Kyd Hall, the Manse, and the Glebe Lands are not recorded in the accounts, but in the Property Register. The Title Deeds are held by the General Trustees of the Church of Scotland.

3. The temporary account costs relate to a property enquiry made on behalf of the trustees relating to the water access rights to the John Kyd Hall.

Grantully, Logierait & Strathtay Church

APPENDIX II

BANK RECONCILIATION

	2024	2023
	£	£
Balance Sheet as at 31st December	<u>27,888</u>	<u>28,167</u>
Actual Balances as at 31st Dcember		
- Bank of Scotland Account	15,887	19,264
- Quilters Account & Cash	627	127
- The Guild Account	374	215
- Evelyn Partners Income Account	262	232
- Evelyn Partners Investment Account	2,801	391
- Perth & Kinross Credit Union	1,000	1,000
- 121 George Street Deposit Fund	<u>6,937</u>	<u>6,937</u>
Total Balances as at 31st December	<u>27,888</u>	<u>28,167</u>