

**LUCE VALLEY and INCH (CHURCH OF SCOTLAND)**

**OF**

**RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2024**

**Congregation No: 070438**

**Charity No: SC 005302**

## Reference and Administrative Information

Charity Name: Luce Valley and Inch (Church of Scotland)

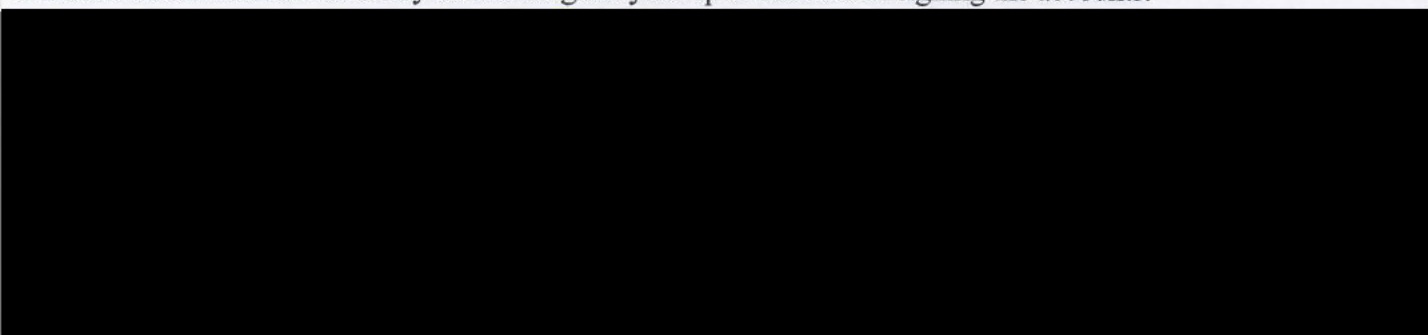
Charity Registration Number: SC005302

Congregation Reference No: 070438

Contact Address: The Gift Aid Recorder Convenor  
Gillespie Farm  
Glenluce  
DG8 0JU

### Trustees

List all trustees who served at any time during the year up to the date of signing the accounts.



Minister:

Session Clerk:

Church Treasurer:

### Independent Examiner

Craig McIntyre & Peacock,  
Accountants,  
33 Lewis Street  
Stranraer  
DG9 7LB

### Bankers

Royal Bank of Scotland,  
Bridge Street  
Stranraer



# **Trustees' Annual Report**

## **Year ended 31 December 2024**

### **Structure, Governance and Management**

#### **Governing Document**

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

#### **Recruitment and Appointment of Trustees**

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

#### **Organisational Structure**

The Kirk Session which meets four times a year is responsible for spiritual affairs within the

#### **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.

Other Activities include Service of Worship, Reflections On Line, Prayer Meeting, Bible Studies, Guild, Choir, Support for Blythswood and other Missions, FERN group, Gospel Sound, School Chaplaincy, Hospital and Residential Home visits, Valentine Tea, Yuletide Tea, Carol Services and Summer Fete for all the community.

## **Trustees' Annual Report (cont)**

### **Year ended 31 December 2024**

#### **Achievements and Performance**

The following activities have been carried out during the year under review Service of Worship, Reflections On Line, Prayer Meeting, Bible Studies, Coffee & Chat On Line, Guild, Support for Blythswood and other Missions, FERN group, Gospel Sound, School Chaplaincy, Hospital and Residential Home visits, Valentine Tea, Yuletide Teas, Carol Services, and Summer Fete for all the community.

#### **Financial Review**

Gift Aid Donation has increased from previous year by 24.25%

#### **Reserves Policy**

It is our policy to hold reserves equal to 6 months for designated funds, at the year end designated funds of £15,491, which we consider appropriate to hold funds at this level to meet unexpected expenditure

The Church also held £9,321, of restricted funds which have been provided for the purposes specified in Note 2.



## **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, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,



**Session Clerk**

Date ..... 20/3/2025 .....



## **Independent Examiner's Report to the Trustees of Luce Valley and Inch (Church of Scotland)**

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

### **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.

The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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**

An examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 *[other than disclosed below\*]*

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 9 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.



Craig McIntyre & Peacock,  
Accountants,

33 Lewis Street  
Stranraer

DG9 7LB

24/3/25.



## Year ended 31 December 2024

[illegible]



# Luce Valley and Inch (Church of Scotland)

## Statement of Balances

At 31 December 2024

	Unrestricted	Restricted	Endowment		
	Funds	Funds	Funds	Total	Total
	2024	2024	2024	2024	2023
Note	£	£	£	£	£
<b><u>Bank &amp; Deposit Balances Brought Forward</u></b>	104587	9268	893	114748	95368

### **Movement in year:**

Excess of Receipts over Payments for the year	-6377	30	23	-6324	19380
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Bank & deposit balances carried forward	<u>98210</u>	<u>9298</u>	<u>916</u>	<u>108424</u>	<u>114748</u>
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### **Investments at market value**

(cost £9044) Fabric Fund				26279	24014
(cost £497) Miss Wales Trust				5806	5305
(cost £130) General Fund				1659	1516
(cost £1759) Old Luce Church Endowment				2201	2011
Total	<u></u>	<u></u>	<u></u>	<u>35945</u>	<u>32846</u>

### **Assets**

Gift Aid Receivable	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
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### **Liabilities**

Cost of repair not yet billed	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
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The accounts were approved by the Kirk Session and Financial Board on <sup>20</sup>/<sub>3</sub>/2025

For and on behalf of the Kirk Session and Financial Board

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\_\_\_\_\_

Session Clerk

Treasurer

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# Luce Valley and Inch (Church of Scotland)

## Notes to the Accounts

### **1. Trustee Remuneration and Related Party Transactions**

During the year 1 trustee received Remuneration total £3902

During the year 2 trustees received reimbursement of expenses incurred total £3014

### **2. Movements in Funds**

	At 1 Jan					At 31 Dec
	2024	Receipts	Payments	Transfers		2024
	£	£	£	£		£
<b>Unrestricted funds</b>						
Designated Fabric Fund	7,573	960	5,817			2,716
Designated Fabric Fund (NS&I Account)	12,648	127				12,775
General Fund	85,259	40,110	42,692	(35,000)		47,677
	105,480	41,197	48,509	(35,000)		63,168
<b>Restricted funds</b>						
Sabbatical Fund	2,202	32				2,234
Miss Wales	2,471	160				2,631
Guild	3,537	1,954	2,164			3,327
Luce Valley Women	109	2				111
Lighthouse Café	56		56			0
Old Luce Church Endowment	893	59	36			916
Mission Fund	0	102				102
	9,268	2,309	2,256			9,321
<b>Investments - Deposit Fund</b>						
COS Investors Trust		935		35,000		35,935
		935		35,000		35,935
<b>Total funds</b>	<b>114,748</b>	<b>44,441</b>	<b>50,765</b>	<b>0</b>		<b>108,424</b>

### Purposes of Designated Funds

Fabric Fund: The Trustees have set aside funds for the maintenance of the Church property

General Fund For the day to day running of Church

Sabbatical Fund for Ministers conference expenses

Miss Wales Fund to give a helping hand to anyone in trouble

Old Luce Church Endowment Fund Anonymously donated in 1976 any amount over original can be used however the Trustees deemed to be appropriate



		Unrestricted	Restricted	Endowment		
		Funds	Funds	Funds	Total	Total
		2024	2024	2024	2024	2023
		£	£	£	£	£
<b>3. Analysis of Donations</b>						
	WFO Scheme (non Gift Aid)					
	Gift Aid Donations	24,792			24,792	19,952
	Tax Recovered on Gift Aid Donations	5,089			5,089	8,016
	Ordinary Offerings (Open Plate)	5,232			5,232	1,982
	Other Offerings, Donations etc		2,056		2,056	686
		35,113	2,056		37,169	30,636
<b>4. Analysis of Payments</b>						
<b>Costs of generating funds</b>						
	Investment Managers' fees					
	Offering envelopes	104			104	95
		104			104	95
<b>Charitable activities</b>						
	Ministries & Mission allocation	24,152			24,152	25,728
	Presbytery dues	913			913	738
	Voluntary Additional Stipend				0	
	Minister's expenses				0	
	Ministerial Assistance				0	
	Pulpit supply	1,780			1,780	
	Other staffing costs				0	
	Fabric repairs & maintenance	3,579			3,579	2,415
	Council Tax	1,577			1,577	1,965
	Heat and light	5,115			5,115	3,043
	Insurance	661			661	1,327
	Other building costs				0	
	Church's Staffing Costs	3,014			3,014	1,644
	Hall Staffing Costs	2,160			2,160	2,160
	Organ & music	524			524	475
	Printing, stationery and postage				0	
	Other expenses	1,717	2,220		3,937	1,812
	Equipment- Projector etc	2,889			2,889	978
		48,081	2,220		50,301	42,285
<b>Governance costs</b>						
	Independent examiner's fees	324		36	360	360
	Purchase of assets				0	
	Purchase of investments				0	
		324		36	360	360
						<b>Page 10</b>



[illegible]

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

[illegible]

## APPENDIX

### FUNDS HELD ON BEHALF OF THE CONGREGATION

### BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2024 £	2023 £
<b><u>CAPITAL ACCOUNT</u></b>		
Credit Balances held at 31 December at cost	<u>102817</u>	<u>102817</u>
Market Value of Balances at 31 December	<u>142321</u>	<u>136427</u>
<b><u>REVENUE ACCOUNT</u></b>		
Opening Balance	3103	319
Inch Church b/fwd 1.11.2023		90
Dividend Income	1663	2212
Interest Received	108	16
Deposit Fund	2413	451
Growth Fund	<u>1380</u>	<u>3898</u>
	8667	
Insurance	3323	790
Property Costs	5062	
Admin Cost	<u>381</u>	<u>5</u>
	8766	795
Closing Balance	<u>99</u>	<u>3,103</u>
<b><u>TEMPORARY ACCOUNT</u></b>		
Inch Church Hall - Valuation report	1560	
Closing Balance	<u>1560</u>	

#### Notes

1. If any of the above lines do not apply to your congregation for both of the years being reported then they can be removed from the note.
2. The note only requires the year end figure for each year to be shown. Detailing the movements is not necessary but can be shown as additional disclosure if considered appropriate.
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GENERAL FUND BUDGET				BUDGET 2025		ACTUAL 2024	
INCOME				£		£	
Offerings							
W.F.O Scheme (non Gift Aid)							
Gift Aid Donations				25,000		24,492	
Tax on Gift Aid Donation				6,500		5,014	
Ordinary Offerings(Open Plate)				5,500		5,232	
Other Offerings, Donations							
					37,000		34,738
<b>Other Ordinary General Income</b>							
Contributions from Congregational Organisations				80		80	
Income from:							
Weddings & Funerals				2,200		2,137	
Investments & Deposits				800		788	
Use of Premises				2,400		2,367	
Fund Raising Teas					5,480		5,372
<b>Total Ordinary General Income</b>					42,480		40,110
<b>EXPENDITURE</b>							
National Ministry and Mission & Wider Work + Travel Exp				38,153		35,672	
Locum							
National Stipend Fund Allocation							
Less: Vacancy Allowance							
Less Presbytery Allowance							
Less Transition Funding				(1,627)		(290)	
Less: Endowment Income				(5,278)		(5,355)	
Less: Glebe Rent(Includes Glebe Repair)				(5,341)		(5,875)	
Mission & Renewal Fund Allocation							
Presbtery Dues				1,000		913	
					26,907		25,065
<b>LOCAL STAFFING COSTS</b>							
Voluntary Add Stipend & Employers Nat.Ins							
Minister's Expenses							
Ministerial Assistance(Salaries,NI & Exp)							
Pulpit Supply				1,800		1,780	
Other Salaries,National Insurance & Pension				5,200		5,174	
					7,000		6,954
<b>Building Costs etc.,</b>							
Heating & Lighting				5,200		5,115	
Other Local Costs							
Tele,Posts,Printing,Stationery,Photocopying				110		104	
Other Expenses				2,300		2,565	
Equipment - Speakers & Computer for Hall						2,889	
					7,610		10,673
<b>Total Ordinary General Expenditure</b>					41,517		42,692
<b>Difference between Income &amp; Expenditure</b>					963		(2,582)
Please note that we received HMRC tax on gift aid after year end for £1659.53 which is not included in the actual 2024							
Transfer to Fabric							
<b>General Fund Surplus/(Deficit) for the Year</b>							
							Page 13