

REGISTERED CHARITY NUMBER: SC007633

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Paisley Abbey (Church of Scotland)

MacMillan Craig Chartered Accountants
100 Brand Street
Glasgow
G51 1DG

Paisley Abbey (Church of Scotland)

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for the Year Ended 31 December 2024

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Paisley Abbey (Church of Scotland)

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 continues to acknowledge 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.

Paisley Abbey has as its core aims:

- To worship God, Father, Son and the Holy Spirit
- To welcome in Christ's name all who visit the Abbey for whatever reason
- To witness to the love of God within the community of Paisley

Volunteers

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.

Paisley Abbey (Church of Scotland)

**Report of the Trustees
for the Year Ended 31 December 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2024 witnessed great progress within Paisley Abbey both in further developing the Abbey's activities and mission to the surrounding community following the trauma of closure during the months of the Covid Pandemic and, also, in working in co-operation with the Presbytery of Clyde and the General Trustees of the Church of Scotland in ensuring Abbey finances are stabilised and on a path of growth. Much of this effort derives from our 'Five Year transition Plan of Action, 2023-2028' adopted by the Abbey Trustees (Paisley Abbey Kirk Session) and fully supported by a meeting held in 2023 of the Abbey congregation.

- **ADMINISTRATION.** Paisley Abbey is a Christian Church of the Church of Scotland serving the parish of Paisley and beyond. It is administered by its Trustees (members of the Abbey Kirk Session) who are named elsewhere in this document. The Kirk Session is presently chaired by the Interim Moderator appointed by the Presbytery of Clyde. The Session meets five times throughout the year to approve decisions and recommendations made by its sub-committees and to discuss and decide on new business brought before it. The Trustees are responsible for maintaining the property of the Abbey and the Place of Paisley in good order, restoring its historic accommodation for future use and income, raising funds and managing its finances and for the organisation of the congregation. Many Trustees have served on the Kirk Session for a number of years. Their loyalty and service remains undimmed and their dedication is to be commended.

- **WORSHIP.** Central to the Abbey's life and function is its Christian Worship. Services are held every Sunday at 11.00am. Choral Communion is held monthly as is a more informal, said celebration of Holy Communion. The Abbey is unique within the Church of Scotland for its long tradition of holding Choral Evensong on a monthly basis. Other services are held at other times when required, eg: funerals, weddings, national and civic services, school and university services. The Abbey is known for its excellence in worship and in music. Many of these services are therefore broadcast nationally by the BBC.

- **MISSION.** Stemming from worship is the Abbey's mission outreach in the form of service to the community. The Abbey has a long history of caring for people in need. Currently, our approach is two-fold:

HOMELESS PEOPLE- the Abbey has leadership in the outreach of churches within the Presbytery of Clyde towards caring for people who are homeless. This also reaches out to Asylum Seekers temporarily resident in Paisley; and those attending meetings of our TALK IT OVER groups - women and, also, men who find daily life difficult for whatever reason. These groups operating within the Abbey are officially recognised by local Social Work Departments and often receive referrals from medics in Paisley and Glasgow.

RENFREWSHIRE FOODBANK. Each month the congregation generously donate goods to our local Foodbank; and, also throughout the year to other charities such as Water Aid, Christian Aid, Erskine Hospital and, at Christmas, two toy appeals.

MUSIC is an often forgotten outreach from the Abbey in spite of playing such an important role within it. The Abbey Choir has a global reputation for excellence in choral music. For over sixty years it has been under the direction of [REDACTED]. Over the years, they have made countless recitals, recordings and broadcasts. Membership of the choir is open to all who have a particular talent or skill for choral singing. Scholarships are offered.

ALLOVUS. This is a social gathering of people, meeting fortnightly within the Place of Paisley, offering friendship and interest to all who gather. Membership is not limited to within the Abbey and around forty men and women of all ages and experience enjoy the fun. A varied programme of activity and outing is offered. Although only in its first year, already the group is self-supporting financially.

CAFÉ AND SHOP. Both are open to the public every day of the week. They are an essential part of our outreach to the many thousands of visitors who are drawn to the Abbey from all over the globe as well as throughout the United Kingdom. We are ever grateful to those who volunteer their time to give support in this way.

- **OUTSIDE EVENTS IN ABBEY.** Paisley Abbey is regularly used by community organisations and agencies to promote their cause: the Accord Hospice, the Variety Club of Scotland, the Association for Mental Health, Rainbow Valley in Paisley, Renfrewshire Council, Renfrewshire schools and the National Youth Choir of Scotland to name a few. The University of the West of Scotland uses the building for its graduation ceremonies.

- **ABBAY EVENTS.** Thanks to our ever loyal team of willing volunteers, various events are open to the public held each year: volunteers, various events are open to the public held each year: Annual Food Fair, Sma' Shot Day, Doors Open Day, the Royal National Mod as well as the Abbey's own Open Days.

Paisley Abbey (Church of Scotland)

**Report of the Trustees
for the Year Ended 31 December 2024**

- **WORLD HERITAGE SITE.** The close of 2023 beginning of 2024 brought the news that, as a member of the Federation of Cluniac Sites throughout Europe, Paisley Abbey had been awarded official candidacy as a prospective UNESCO World Heritage Site. In preparation, much work is being undertaken at the Abbey to promote its history and architectural importance on the national and world stage.

- **SIGNATURE CHURCHES.** During its General Assembly in May 2024, the Church of Scotland gave approval to the formation of 'Signature Churches'. These are historic ecclesiastical buildings of national significance, in particular, cathedral churches which bear exceptional burdens of finance and building maintenance that other parish churches do not. The Assembly agreed that special assistance needs to be given to maintaining these iconic buildings into the future. Paisley Abbey has been named as a 'Signature Church'.

- **CONGREGATION.** Perhaps the most important people attached to the Abbey are members of its congregation and those who regularly give their time and talent to support the ongoing work and outreach of the Abbey. In an age of ever-diminishing congregations, the Abbey at Paisley is fortunate. It has an encouragingly strong core attendance at worship every Sunday; and boasts a large number of volunteers (from within the congregation and outwith) who help staff café and shop each day of the week and enable the Abbey to be open to visitors.

From the above it may be understood that Paisley Abbey is a place of vibrant, eager and faith-filled spirit, motivation and dedication. Its people are working hard - very hard - to ensure the message and work of the Abbey is relevant to contemporary society. At its heart is a compassion and care for people, whatever their background, race, colour, sexual orientation or religion may be. It offers a warm welcome to all. In return, the people of Paisley claim it, proudly, as their own. As a sign of confidence in its future, the Kirk Session has commissioned one of Scotland's premier conservation architects to draw up plans for the re-ordering of the inside of the Abbey church and the building of a Visitor/Welcome/Exhibition Centre. This is a clear indication of the depth of love and faith found in and around this ancient, holy place. A place of love, forgiveness and peace not just in the present but for future generations too.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows net income for the year of £32,180 (2023 - net deficit £4,530). Total funds at the financial year end were £721,022 (2023: £688,842).

Investment policy and objectives

Surplus funds are deposited with the Church of Scotland Investors Trust.

Reserves policy

The policy is to retain sufficient funds required to meet regular commitments for a period of three months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Church of Scotland, part of the Holy, Catholic and Apostolic Church is the National Church in Scotland, recognised by the State but independent in spiritual matters. In one sense, its Constitution cannot be written down in precise terms, as the church has built up, stage by stage, "upon the foundation of the apostles and prophets, Jesus Christ Himself being the chief cornerstone". In another sense, the Church's Constitution may be said to be set out in certain important instruments. These are the "Articles Declaratory of the Constitution of the Church of Scotland in Matters Spiritual" (1921), the "Act anent Spiritual Independence of the Church" (1960) and the "Act of Union" (1929).

Paisley Abbey is a registered charity, and is administered in accordance with the terms of the Church of Scotland Quoad Omnia Constitution.

Recruitment and appointment of new 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 gifts of spiritual leadership and pastoral oversight. 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 met 8 times during the year, is responsible for spiritual matters and for oversight of all aspects of congregational life.

Induction and training of new trustees

All Trustees have been supplied with literature setting out their obligations as Trustees. In addition, new Trustees are supplied with an Induction Pack together with the publication, "Guidance for charity trustees", issued by the Office of the Scottish Charity Regulator. As appropriate, Trustees are briefed on new legislation and developments relevant to the charity sector.

Paisley Abbey (Church of Scotland)

**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

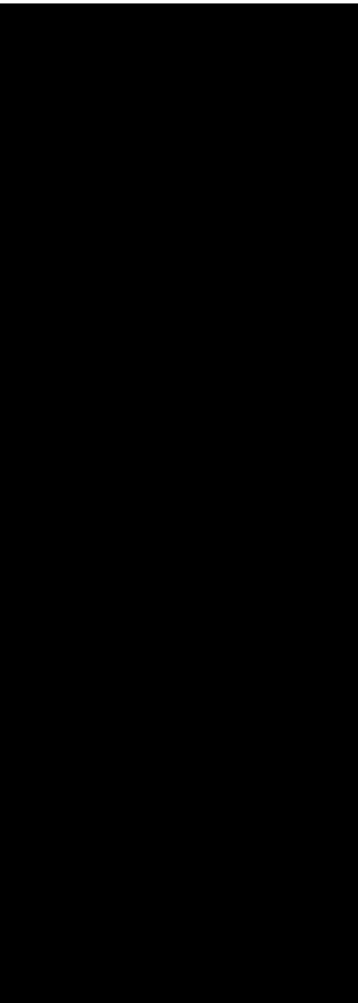
The Trustees consider the Kirk Session as comprising the key management personnel of Paisley Abbey in charge of directing the Charity and running and operating the Charity on a day to day basis. All Trustees give of their time freely. No trustee remuneration was paid in the year. Details of trustees expenses are disclosed in the notes.

Related parties

The Church of Scotland (charity no. SC011353) is a "designated religious body" under the Charities and Trustee Investment (Scotland) Act 2005. As a result Paisley Abbey obtains certain exemptions under the Act. However, while the congregation is under the authority of the Church of Scotland General Assembly and Clyde Presbytery in matters of a spiritual nature, it is financially independent. As a consequence no related party transactions with the Church of Scotland are shown in the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC007633



Independent Examiner

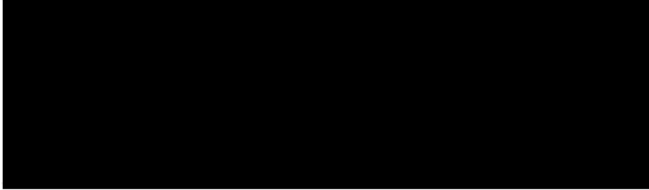
MacMillan Craig Chartered Accountants
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Church of Scotland Congregation Reference No: 140759

Paisley Abbey (Church of Scotland)

**Report of the Trustees
for the Year Ended 31 December 2024**

Approved by order of the board of trustees on 27 March 2025 and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
Paisley Abbey (Church of Scotland)**

I report on the accounts for the year ended 31 December 2024 set out on pages seven to nineteen.

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's 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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.

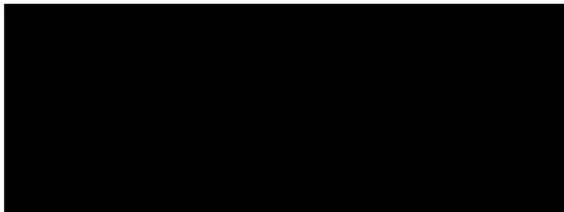
Independent examiner's statement

In connection with 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 to 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.



MacMillan Craig Chartered Accountants
100 Brand Street
Glasgow
G51 1DG

27 March 2025

Paisley Abbey (Church of Scotland)

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	155,056	33,994	-	189,050	206,534
Charitable activities	5					
Church activities		110,246	13,500	-	123,746	40,789
Other trading activities	3	29,938	-	-	29,938	24,774
Investment income	4	5,191	3,772	-	8,963	7,470
Other income	6	-	-	-	-	22,229
Total		<u>300,431</u>	<u>51,266</u>	<u>-</u>	<u>351,697</u>	<u>301,796</u>
EXPENDITURE ON						
Raising funds		100	-	-	100	97
Charitable activities	7					
Church activities		<u>263,585</u>	<u>57,326</u>	<u>-</u>	<u>320,911</u>	<u>312,204</u>
Total		<u>263,685</u>	<u>57,326</u>	<u>-</u>	<u>321,011</u>	<u>312,301</u>
Net gains on investments		<u>865</u>	<u>113</u>	<u>516</u>	<u>1,494</u>	<u>5,975</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	21	<u>37,611</u> <u>7,976</u>	<u>(5,947)</u> <u>4,511</u>	<u>516</u> <u>(12,487)</u>	<u>32,180</u> <u>-</u>	<u>(4,530)</u> <u>-</u>
Net movement in funds		<u>45,587</u>	<u>(1,436)</u>	<u>(11,971)</u>	<u>32,180</u>	<u>(4,530)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>532,972</u>	<u>86,958</u>	<u>68,912</u>	<u>688,842</u>	<u>693,372</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>578,559</u></u>	<u><u>85,522</u></u>	<u><u>56,941</u></u>	<u><u>721,022</u></u>	<u><u>688,842</u></u>

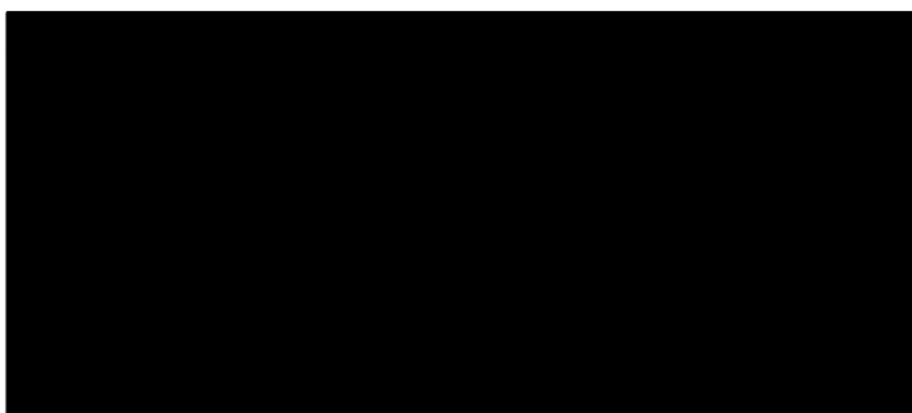
The notes form part of these financial statements

Paisley Abbey (Church of Scotland)

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Tangible assets	13	7,850	51,375	-	59,225	57,360
Heritage assets	14	476,400	-	-	476,400	476,400
Investments	15	95,691	12,600	56,935	165,226	163,732
		<u>579,941</u>	<u>63,975</u>	<u>56,935</u>	<u>700,851</u>	<u>697,492</u>
CURRENT ASSETS						
Stocks	16	24,801	-	-	24,801	25,000
Debtors	17	8,365	-	-	8,365	17,838
Cash at bank		53,610	21,547	6	75,163	88,389
		<u>86,776</u>	<u>21,547</u>	<u>6</u>	<u>108,329</u>	<u>131,227</u>
CREDITORS						
Amounts falling due within one year	18	(84,721)	-	-	(84,721)	(139,877)
		<u>2,055</u>	<u>21,547</u>	<u>6</u>	<u>23,608</u>	<u>(8,650)</u>
NET CURRENT ASSETS						
		581,996	85,522	56,941	724,459	688,842
TOTAL ASSETS LESS CURRENT LIABILITIES						
CREDITORS						
Amounts falling due after more than one year	19	(3,437)	-	-	(3,437)	-
		<u>578,559</u>	<u>85,522</u>	<u>56,941</u>	<u>721,022</u>	<u>688,842</u>
NET ASSETS						
FUNDS	21					
Unrestricted funds					578,559	532,972
Restricted funds					85,522	86,958
Endowment funds					56,941	68,912
					<u>721,022</u>	<u>688,842</u>
TOTAL FUNDS						

The financial statements were approved by the Board of Trustees and authorised for issue on 27 March 2025 and were signed on its behalf by:



The notes form part of these financial statements

Paisley Abbey (Church of Scotland)

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is the earliest of the estate account being finalised, the date of receipt, or where there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value can be measured with sufficient reliability. Legacies are credited to the relevant fund either in accordance with the wishes of the donor or as approved by the Kirk Session.

Tax recoverable on Gift Aid but not received is accrued at the year end.

Donations are recognised when the charity has evidence of entitlement to the gift, receipt is probable and its measurement can be measured reliably. Entitlement usually arises immediately upon receipt, however, in the event that a donation is subject to conditions that require a level of performance before the charity to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditioned is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost
Sound system	- 10% on cost

Heritage assets

The charity has the right to occupy and use for its charitable objects certain tangible assets, including the Abbey 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 expenditure in the Statement of Financial Activities in the period in which the liability arises.

Buildings owned by the congregation are revalued at market value on a regular basis.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Paisley Abbey (Church of Scotland)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but income there from is used for the purpose defined in accordance with the objects of the charity.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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 the 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.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Offerings	121,596	130,190
Tax Recovered on Gift Aid	20,646	21,268
Legacies	2,000	20,000
Lent Appeal	9,840	6,521
Flower & Candle donations	1,716	1,626
Music donations	17,084	18,360
Benevolent donations	1,968	569
Building Fund donations	14,200	-
Sound System Donation	-	8,000
	<u>189,050</u>	<u>206,534</u>

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Surplus/(deficit) on Abbey Shop & Cafe	<u>29,938</u>	<u>24,774</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	5,927	4,939
Endowment interest	3,036	2,531
	<u>8,963</u>	<u>7,470</u>

Paisley Abbey (Church of Scotland)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. INCOME FROM CHARITABLE ACTIVITIES

Activity	31.12.24 £	31.12.23 £
Weddings, Funerals and Baptisms		
Church activities	9,474	6,800
Use of Premises - Church	39,011	26,276
Use of Premises - Halls & Place of Paisley		
Church activities	7,065	6,513
Consolidated Fabric Fund draw down	13,405	-
Church activities	54,791	1,200
Grants		
Church activities		
	<u>123,746</u>	<u>40,789</u>

Grants received, included in the above, are as follows:

	31.12.24 £	31.12.23 £
Social Enterprise Academy Scotland - Steps to Sustainability	-	1,200
Listed Places of Worship Grant Scheme	4,613	-
Peter Brough Charitable Trust	9,000	-
Hugh Smiley Trust	250	-
Benefact Trust	13,250	-
Church of Scotland Central Fabric Fund	27,678	-
	<u>54,791</u>	<u>1,200</u>

6. OTHER INCOME

	31.12.24 £	31.12.23 £
Insurance income	-	22,229
	<u>-</u>	<u>22,229</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Church activities	318,835	2,076	320,911
	<u>318,835</u>	<u>2,076</u>	<u>320,911</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.24 £	31.12.23 £
Staff costs	86,469	84,167
Rates and water	5,352	4,169
Insurance	26,447	29,020
Light and heat	62,723	40,954
Office, Admin & General costs	12,472	14,712
Sundries	180	341
Giving to Grow Contribution, net of rebate	(19,495)	62,762
Presbytery dues	3,515	3,515
Minister's & Moderator's expenses	1,888	2,413
Locum and Pulpit supply costs	20,536	14,064
Music costs	21,082	16,348
Fabric Repairs & Maintenance	42,389	23,279
Flowers & Candles	1,975	2,669
Manse costs	21,330	6,068
Benevolent Fund costs	1,551	938
Professional fees	16,075	-
Net costs of G McPhee concert	-	3,451
Costs of weddings	1,091	-
Event costs	2,933	-
Card donation terminal costs	508	-
Waste disposal charges	1,870	-
Depreciation	7,944	2,494
	<u>318,835</u>	<u>311,364</u>

Paisley Abbey (Church of Scotland)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. SUPPORT COSTS

		Governance costs
		£
Church activities		2,076
		<u> </u>

Support costs, included in the above, are as follows:

	31.12.24	31.12.23
	Church activities	Total activities
	£	£
Independent Examiner's Fee	2,076	840
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

In the year ended 31 December 2024 [REDACTED] the Interim Moderator, acted as a trustee from his appointment. He received reimbursement of travel expenses during the year of £1,888 (2023: £2,179) in total.

11. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	85,137	82,778
Other pension costs	1,332	1,389
	<u> </u>	<u> </u>
	86,469	84,167
	<u> </u>	<u> </u>

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

	31.12.24	31.12.23
Music	2	2
Maintenance and Support	2	2
Secretarial and admin	2	2
	<u> </u>	<u> </u>
	6	6
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employers' 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 (2023: £30,135) and the maximum stipend in the fifth and subsequent years was £38,884 (2023: £37,032).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	179,426	27,108	-	206,534
Charitable activities				
Church activities	39,589	1,200	-	40,789
Other trading activities	24,774	-	-	24,774
Investment income	4,326	3,144	-	7,470
Other income	22,229	-	-	22,229
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	270,344	31,452	-	301,796
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON				
Raising funds	97	-	-	97

Paisley Abbey (Church of Scotland)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Charitable activities				
Church activities	269,815	42,389	-	312,204
Total	269,912	42,389	-	312,301
Net gains on investments	3,461	-	2,514	5,975
NET INCOME/(EXPENDITURE)	3,893	(10,937)	2,514	(4,530)
Transfers between funds	(12,061)	12,061	-	-
Net movement in funds	(8,168)	1,124	2,514	(4,530)
RECONCILIATION OF FUNDS				
Total funds brought forward	541,140	85,834	66,398	693,372
TOTAL FUNDS CARRIED FORWARD	532,972	86,958	68,912	688,842

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Sound system £	Totals £
COST				
At 1 January 2024	-	-	59,854	59,854
Additions	7,733	1,668	408	9,809
At 31 December 2024	7,733	1,668	60,262	69,663
DEPRECIATION				
At 1 January 2024	-	-	2,494	2,494
Charge for year	1,611	324	6,009	7,944
At 31 December 2024	1,611	324	8,503	10,438
NET BOOK VALUE				
At 31 December 2024	6,122	1,344	51,759	59,225
At 31 December 2023	-	-	57,360	57,360

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
Additions	7,733
DEPRECIATION	
Charge for year	1,611
NET BOOK VALUE	
At 31 December 2024	6,122
At 31 December 2023	-

Paisley Abbey (Church of Scotland)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	476,400
NET BOOK VALUE	
At 31 December 2024	476,400
At 31 December 2023	476,400

The buildings included above comprise the heritable properties owned by the congregation, namely The Place of Paisley, Abbey Close, Paisley and Church Halls, Lawn Street, Paisley.

Both properties were valued at current market value at 31 December 2020.

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	163,732
Revaluations	1,494
At 31 December 2024	165,226
NET BOOK VALUE	
At 31 December 2024	165,226
At 31 December 2023	163,732

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2023	165,226

16. STOCKS

	31.12.24 £	31.12.23 £
Stocks	24,801	25,000

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other debtors	2,096	12,036
Gift aid tax recoverable	6,269	5,802
	8,365	17,838

Paisley Abbey (Church of Scotland)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Hire purchase (see note 20)	2,578	-
Social security and other taxes	1,828	1,197
Accruals and deferred income	80,315	138,680
	<u>84,721</u>	<u>139,877</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24 £	31.12.23 £
Hire purchase (see note 20)	3,437	-
	<u>3,437</u>	<u>-</u>

20. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.12.24 £	31.12.23 £
Net obligations repayable:		
Within one year	2,578	-
Between one and five years	3,437	-
	<u>6,015</u>	<u>-</u>

21. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	14,262	67,309	(366)	81,205
Fixed Assets Fund	476,400	-	-	476,400
Sunday School	106	(8)	-	98
Flower & Candle Fund	1,139	(259)	-	880
Benevolent Fund	3,257	417	-	3,674
Building Fund	37,808	(27,628)	-	10,180
Social Enterprise Academy Scotland - Steps to Sustainability	-	(2,220)	8,342	6,122
	<u>532,972</u>	<u>37,611</u>	<u>7,976</u>	<u>578,559</u>
Restricted funds				
Psalmody Fund	20,872	(16,908)	12,487	16,451
Sound System Fund	57,360	(5,985)	-	51,375
Social Enterprise Academy Scotland - Steps to Sustainability	7,976	-	(7,976)	-
Homeless Befriending Group	750	911	-	1,661
The Isabella Memorial Trust	-	14,000	-	14,000
Major roof repairs	-	2,035	-	2,035
	<u>86,958</u>	<u>(5,947)</u>	<u>4,511</u>	<u>85,522</u>
Endowment funds				
Capital	13,443	123	-	13,566
Sheena Napier Fund	55,469	393	(12,487)	43,375
	<u>68,912</u>	<u>516</u>	<u>(12,487)</u>	<u>56,941</u>
TOTAL FUNDS	<u>688,842</u>	<u>32,180</u>	<u>-</u>	<u>721,022</u>

Paisley Abbey (Church of Scotland)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	251,123	(184,586)	772	67,309
Sunday School	12	(20)	-	(8)
Flower & Candle Fund	1,716	(1,975)	-	(259)
Benevolent Fund	1,968	(1,551)	-	417
Building Fund	46,221	(73,942)	93	(27,628)
Social Enterprise Academy Scotland - Steps to Sustainability	(609)	(1,611)	-	(2,220)
	300,431	(263,685)	865	37,611
Restricted funds				
Psalmody Fund	22,855	(39,876)	113	(16,908)
Sound System Fund	-	(5,985)	-	(5,985)
Homeless Befriending Group	1,161	(250)	-	911
The Isabella Memorial Trust	14,000	-	-	14,000
Major roof repairs	13,250	(11,215)	-	2,035
	51,266	(57,326)	113	(5,947)
Endowment funds				
Capital	-	-	123	123
Sheena Napier Fund	-	-	393	393
	-	-	516	516
TOTAL FUNDS	351,697	(321,011)	1,494	32,180

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	(696)	19,018	(4,061)	14,261
Fixed Assets Fund	476,400	-	-	476,400
K McCracken Music Fund	8,000	-	(8,000)	-
Sunday School	231	(125)	-	106
Flower & Candle Fund	2,183	(1,043)	-	1,140
Benevolent Fund	3,627	(370)	-	3,257
Building Fund	51,395	(13,587)	-	37,808
	541,140	3,893	(12,061)	532,972
Restricted funds				
Psalmody Fund	25,628	(12,756)	8,000	20,872
Minister's Exps Fund	206	(2,413)	2,207	-
Sound System Fund	50,000	5,506	1,854	57,360
Social Enterprise Academy Scotland - Steps to Sustainability	10,000	(2,024)	-	7,976
Homeless Befriending Group	-	750	-	750
	85,834	(10,937)	12,061	86,958
Endowment funds				
Capital	12,953	490	-	13,443
Sheena Napier Fund	53,445	2,024	-	55,469
	66,398	2,514	-	68,912
TOTAL FUNDS	693,372	(4,530)	-	688,842

Paisley Abbey (Church of Scotland)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	245,577	(230,020)	3,461	19,018
Sunday School	343	(468)	-	(125)
Flower & Candle Fund	1,626	(2,669)	-	(1,043)
Benevolent Fund	568	(938)	-	(370)
Building Fund	22,230	(35,817)	-	(13,587)
	<u>270,344</u>	<u>(269,912)</u>	<u>3,461</u>	<u>3,893</u>
Restricted funds				
Psalmody Fund	21,502	(34,258)	-	(12,756)
Minister's Exps Fund	-	(2,413)	-	(2,413)
Sound System Fund	8,000	(2,494)	-	5,506
Social Enterprise Academy Scotland - Steps to Sustainability	1,200	(3,224)	-	(2,024)
Homeless Befriending Group	750	-	-	750
	<u>31,452</u>	<u>(42,389)</u>	<u>-</u>	<u>(10,937)</u>
Endowment funds				
Capital	-	-	490	490
Sheena Napier Fund	-	-	2,024	2,024
	<u>-</u>	<u>-</u>	<u>2,514</u>	<u>2,514</u>
TOTAL FUNDS	<u>301,796</u>	<u>(312,301)</u>	<u>5,975</u>	<u>(4,530)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	(696)	86,327	(4,427)	81,204
Fixed Assets Fund	476,400	-	-	476,400
K McCracken Music Fund	8,000	-	(8,000)	-
Sunday School	231	(133)	-	98
Flower & Candle Fund	2,183	(1,302)	-	881
Benevolent Fund	3,627	47	-	3,674
Building Fund	51,395	(41,215)	-	10,180
Social Enterprise Academy Scotland - Steps to Sustainability	-	(2,220)	8,342	6,122
	<u>541,140</u>	<u>41,504</u>	<u>(4,085)</u>	<u>578,559</u>
Restricted funds				
Psalmody Fund	25,628	(29,664)	20,487	16,451
Minister's Exps Fund	206	(2,413)	2,207	-
Sound System Fund	50,000	(479)	1,854	51,375
Social Enterprise Academy Scotland - Steps to Sustainability	10,000	(2,024)	(7,976)	-
Homeless Befriending Group	-	1,661	-	1,661
The Isabella Memorial Trust	-	14,000	-	14,000
Major roof repairs	-	2,035	-	2,035
	<u>85,834</u>	<u>(16,884)</u>	<u>16,572</u>	<u>85,522</u>
Endowment funds				
Capital	12,953	613	-	13,566
Sheena Napier Fund	53,445	2,417	(12,487)	43,375
	<u>66,398</u>	<u>3,030</u>	<u>(12,487)</u>	<u>56,941</u>
TOTAL FUNDS	<u>693,372</u>	<u>27,650</u>	<u>-</u>	<u>721,022</u>

Paisley Abbey (Church of Scotland)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	496,700	(414,606)	4,233	86,327
Sunday School	355	(488)	-	(133)
Flower & Candle Fund	3,342	(4,644)	-	(1,302)
Benevolent Fund	2,536	(2,489)	-	47
Building Fund	68,451	(109,759)	93	(41,215)
Social Enterprise Academy Scotland - Steps to Sustainability	(609)	(1,611)	-	(2,220)
	<u>570,775</u>	<u>(533,597)</u>	<u>4,326</u>	<u>41,504</u>
Restricted funds				
Psalmody Fund	44,357	(74,134)	113	(29,664)
Minister's Exps Fund	-	(2,413)	-	(2,413)
Sound System Fund	8,000	(8,479)	-	(479)
Social Enterprise Academy Scotland - Steps to Sustainability	1,200	(3,224)	-	(2,024)
Homeless Befriending Group	1,911	(250)	-	1,661
The Isabella Memorial Trust	14,000	-	-	14,000
Major roof repairs	13,250	(11,215)	-	2,035
	<u>82,718</u>	<u>(99,715)</u>	<u>113</u>	<u>(16,884)</u>
Endowment funds				
Capital	-	-	613	613
Sheena Napier Fund	-	-	2,417	2,417
	<u>-</u>	<u>-</u>	<u>3,030</u>	<u>3,030</u>
TOTAL FUNDS	<u>653,493</u>	<u>(633,312)</u>	<u>7,469</u>	<u>27,650</u>

Endowment Fund - Capital

The fund is held to produce income for Choral Scholarships

Benevolent Fund

The fund is used to financially assist those in need within the parish.

Psalmody Fund

The fund is used to support music in the Abbey.

Flower and Candle Fund

The fund is used to provide flowers and candles for the Abbey.

Sunday School Fund

The fund is used to support the financial activities of the Sunday School.

Building Fund

The fund is used to support specific building projects at the Abbey.

Minister's Expenses Fund

The fund is used to support expenses incurred by the Minister.

Kathleen McCracken Music Fund

The fund is used to support music in the Abbey.

Fixed Asset Fund

This fund has been set up to hold the fixed assets of the charity.

Steps to Sustainability Fund

This fund is restricted to spend on the cafe improvements project

Endowment Fund - Sheena Napier

Paisley Abbey (Church of Scotland)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

21. MOVEMENT IN FUNDS - continued

The fund is held to produce income for Psalmody

Isabella Memorial Fund

This trust made a grant of £14,000 to change lighting in the Abbey to LED

Major roof repairs

This fund is donations and grants for roof works on the south side of the Abbey.

22. RELATED PARTY DISCLOSURES

During the year the husband of a trustee was employed as Director of Music and received a salary of £13,644 (2023: £14,244).

23. MEMORANDUM - CONSOLIDATED FABRIC FUND

Funds held by the Church of Scotland trustees for the benefit of the Congregation at 31/12/2024 amounted to £87,992. These funds do not form part of the accounts of Paisley Abbey. Amounts drawn down from the funds are shown as income in the accounts of the relevant year.

Paisley Abbey (Church of Scotland)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	121,596	130,190
Tax Recovered on Gift Aid	20,646	21,268
Legacies	2,000	20,000
Lent Appeal	9,840	6,521
Flower & Candle donations	1,716	1,626
Music donations	17,084	18,360
Benevolent donations	1,968	569
Building Fund donations	14,200	-
Sound System Donation	-	8,000
	<u>189,050</u>	<u>206,534</u>
Other trading activities		
Surplus/(deficit) on Abbey Shop & Cafe	29,938	24,774
Investment income		
Deposit account interest	5,927	4,939
Endowment interest	3,036	2,531
	<u>8,963</u>	<u>7,470</u>
Charitable activities		
Weddings, Funerals and Baptisms	9,474	6,800
Use of Premises - Church	39,011	26,276
Use of Premises - Halls & Place of Paisley	7,065	6,513
Consolidated Fabric Fund draw down	13,405	-
Grants	54,791	1,200
	<u>123,746</u>	<u>40,789</u>
Other income		
Insurance income	-	22,229
	<u>-</u>	<u>22,229</u>
Total incoming resources	<u>351,697</u>	<u>301,796</u>
EXPENDITURE		
Raising donations and legacies		
Offering Envelopes	100	97
Charitable activities		
Wages	85,137	82,778
Pensions	1,332	1,389
Rates and water	5,352	4,169
Insurance	26,447	29,020
Light and heat	62,723	40,954
Office, Admin & General costs	12,472	14,712
Sundries	180	341
Giving to Grow Contribution, net of rebate	(19,495)	62,762
Presbytery dues	3,515	3,515
Minister's & Moderator's expenses	1,888	2,413
Locum and Pulpit supply costs	20,536	14,064
Music costs	21,082	16,348
Fabric Repairs & Maintenance	42,389	23,279
Flowers & Candles	1,975	2,669
Manse costs	21,330	6,068
Benevolent Fund costs	1,551	938
Professional fees	16,075	-
Net costs of [REDACTED] concert	-	3,451
Costs of weddings	1,091	-
Carried forward	<u>305,580</u>	<u>308,870</u>

This page does not form part of the statutory financial statements

Paisley Abbey (Church of Scotland)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Charitable activities		
Brought forward	305,580	308,870
Event costs	2,933	-
Card donation terminal costs	508	-
Waste disposal charges	1,870	-
Depreciation of plant & machinery	1,611	-
Depreciation of computer equipment	324	-
Depreciation of sound system	6,009	2,494
	<u>318,835</u>	<u>311,364</u>
Support costs		
Governance costs		
Independent Examiner's Fee	2,076	840
	<u>321,011</u>	<u>312,301</u>
Total resources expended		
	<u>30,686</u>	<u>(10,505)</u>
Net income/(expenditure)		