

**CHURCH OF SCOTLAND GLASGOW PRESBYTERY**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

## Glasgow Presbytery

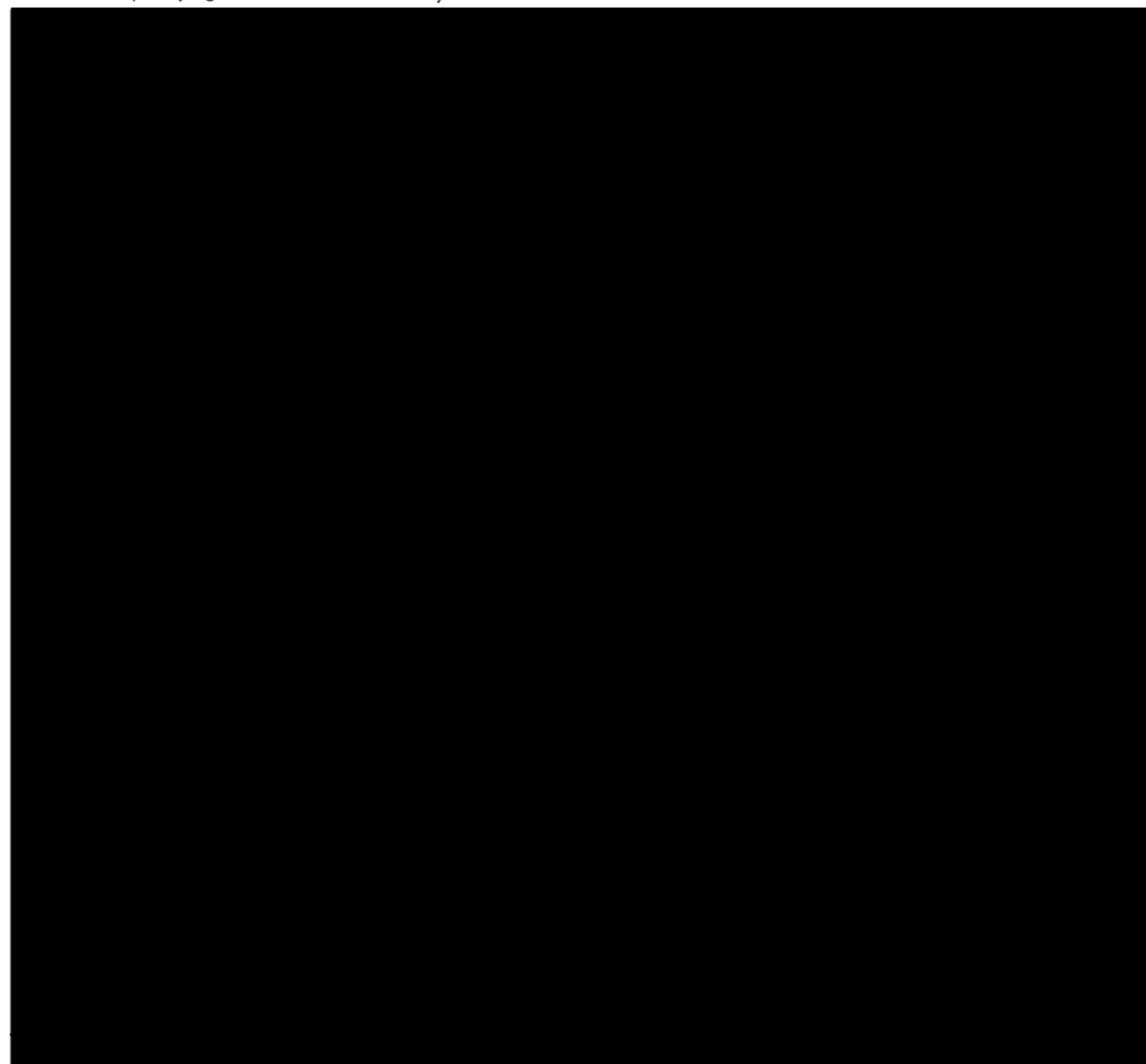
### Reference and Administrative Information

**Charity Name:** Church of Scotland Glasgow Presbytery

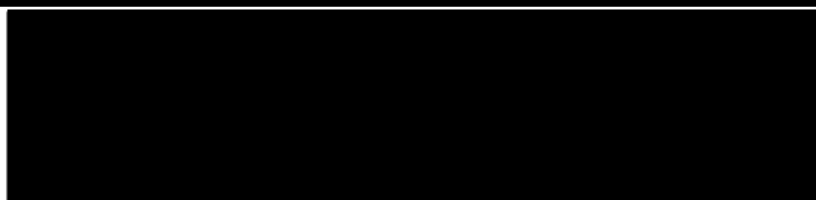
**Principal Office and  
Operational Address:** 260 Bath Street  
Glasgow, G2 4JP

**Charity Registration Number:** SC007691

**Trustees** (*see pages 26 to 29 for full list*)



**Office Bearers:**



**Auditors:** Wbg (Audit) Limited  
(formerly Wylie & Bisset (Audit) Limited)  
168 Bath Street, Glasgow, G2 4TP

**Solicitors:** The Church of Scotland Law Department  
121 George Street  
Edinburgh, EH2 4YN

**Bankers:** Bank of Scotland  
54-62 Sauchiehall Street  
Glasgow, G2 3AH

**Investment  
Managers** The Church of Scotland Investors Trust  
121 George Street  
Edinburgh, EH2 4YN

# **Glasgow Presbytery**

## **Trustees' Report**

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

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2024.

#### **Office Bearers**

The Office Bearers serving during the year and since the year end are detailed on page 1.

#### **Trustees**

On the direction of the Law Department of the Church of Scotland, Presbytery has decided that the Charity Trustees comprise all Ministers in the Presbytery, including retired Ministers, and a number of Elders drawn from all the congregations in the Presbytery, together with the Deacons occupying a parish appointment or any other post that would entitle a Minister of Word and Sacrament to membership of Presbytery. The names of the Trustees who were members of the Business Committee, the Stewardship & Finance Committee and the Staffing Committee on the date this report was approved or in the reporting period are listed in the Reference and Administrative Information section on page 1. A full list of Trustees appears on pages 26 to 29.

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

- *Governing Document*

The Presbytery is an unincorporated association, administered in accordance with the Acts and Regulations of the Church of Scotland and its own Standing Orders.

- *Appointment of Trustees*

Each congregation in the Presbytery is represented by the Minister and one Elder. In addition, Presbytery shall elect one elder in respect of each retired or extra-parochially employed minister who is entitled to a seat in Presbytery, and may elect a number of additional elders not in excess of one-third of the number of congregations within its bounds. Such elders shall be chosen from any Kirk Session within the bounds. Ministers and Deacons become Trustees on appointment to their post within the Presbytery and have a right to retain their seat until they decide to resign. Elders are appointed annually for the period to the end of the following June and are eligible for re-election. In relation to Office Bearers, the Moderator of the Presbytery of Glasgow is elected by the Presbytery and the Presbytery Clerk and Treasurer are appointed after suitable interview.

- *Trustee Induction and Training*

Trustees are asked to familiarise themselves with their duties and responsibilities once appointed. The Presbytery Clerk and Treasurer are also asked to familiarise themselves with their duties and responsibilities, with an overlap period also, if possible, arranged with the previous holders of these posts. As a reminder, the Presbytery issues a summary of the General and Specific Duties of Trustees to all Trustees each year. In addition, each year, the Business Committee includes a session giving guidance to the Standing Committee Conveners on budgets, conduct of Committee meetings, dealings with the Presbytery Office and conduct of Presbytery meetings. Vice Conveners are encouraged to attend the session to ensure they are also aware of procedures. Trustees are encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

- *Organisational Structure*

The Presbytery is chaired by the Moderator and meets 7 times a year for ordinary business and at such other times as is required. It delegates areas of responsibility to a number of committees including the Business Committee which has a co-ordinating role. The Presbytery is led by unpaid volunteers and we pay tribute to the many men and women who devote countless hours to the work of the Presbytery. Members are asked to complete a form each year indicating the skills and experience they would be able to bring to any committee on which they would like to serve which assists the Nominations Committee ensure appropriate appointments.

# **Glasgow Presbytery**

## **Trustees' Report**

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

- *Related Parties*

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.

- *Pay Policy for Key Management Personnel*

All key management personnel are Trustees. Only the Presbytery Clerk and his depute receive remuneration. Their salaries are agreed by the Trustees in the light of comparable posts within the Central Offices of the Church of Scotland.

- *Risk Management*

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees consider the key risks to be

- a failure to meet the required regulatory standards
- a loss of key personnel
- a bad PR incident

Risks related to standards for data protection, health and safety, safeguarding and financial reporting etc. are managed by ensuring relevant accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff and members working in these areas.

While the size of Presbytery and the work of the Nominations Committee mitigates against the effect of the loss of an individual person as regards the work of Presbytery, the continuing drop in the number of ministers increases the number of vacancies in parishes with resultant problems. The Mission, Pioneering and Planting Committee as successor to the Strategic Planning Committee continues to further the mission of the Church through the work of congregations by the development and strategic deployment of ministerial resources and steps have been taken, across Scotland, to encourage more people to enter training for the Ministry with the Ministries Committee having responsibility for recruitment at a Presbytery level.

The Church of Scotland has a Media Policy and a team based in Edinburgh which advises on media matters.

Covid required significant changes in how Presbytery operated in 2020-21 but we were pleased to be able to report that adaptations were possible to enable it to function satisfactorily through electronic methods, as opposed to the traditional face to face methods, when required and Zoom meetings are now a common feature in the life of Presbytery.

### **Objectives and Activities**

The Presbytery of Glasgow is the largest Presbytery in the country, and currently has 116 parishes. It involves churches in deprived inner-city areas, the city centre, suburbs and outlying towns and villages.

Its primary function is to exercise a leadership role which will enable and support congregations in their calling to be the people of God in their own localities. It promotes and co-ordinates strategies for mission and service to the community; stewards resources (people, buildings and money); exercises a ministry of encouragement, supervision and pastoral support of congregations and personnel; promotes a deeper fellowship within Presbytery with other local churches and in the world church; develops positive links with local authorities and other bodies and transacts all necessary business of a Court of the Church.

# **Glasgow Presbytery**

## **Trustees' Report**

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

A full list of the Presbytery's committees and their remits together with details of all the congregations can be found on the Presbytery's website.

#### **Grant Making Policy**

Presbytery supports Faith in Community Scotland, in its work with Church of Scotland congregations within the bounds, and Glasgow Churches Together.

The Evangelism Fund makes grants available to congregations within the bounds towards the cost of mission work and grants are also made to divinity students from two Bursary Funds, further details of which are included in Note 6 and 16 to the financial statements and the Church of Scotland Year Book.

The Emergency Fund, created in June 2020, has also given grants to many congregations since then to assist with meeting costs arising from requirements re operating in churches.

#### **Achievements and Performance**

Presbytery has offered oversight and leadership during the year to support local congregations as they participate in mission, principally in areas of outreach, resource deployment and governance. The major task during the period has continued to be facilitating implementation of the Mission Plan approved in July 2023. At the end of the period, around one quarter of necessary adjustments to conform to the Mission Plan had been completed. Work is underway in a significant number of clusters of congregations to enable further adjustment in the coming period. Presbytery completed, as required, the first review of the Mission Plan in November 2024 and has created processes to enable further review as required by the Act as amended by subsequent Assembly decisions. The work of the Strategy Officer, Shona Mackay, is particularly valued in this area.

Substantial time and effort has been devoted by Presbytery members, committee members and staff to support congregations to address adjustment challenges. The release of buildings has also proved demanding. Presbytery has found that its reconfigured committee structure is enabling decision making around implementation of the Plan. New forms of ministry and expressions of worship and service are being seen and are encouraged principally through the Mission, Pioneering and Planting committee and supported by the Pioneering and Planting Coordinator, Heather Thorp. Several successful conferences have enabled ideas and enthusiasm to be shared whilst the resource of Seeds for Growth has seen the early development of several potentially significant missional endeavours in different parts of Presbytery. Further possible projects remain in the course of investigation.

Three ministers were inducted to charges in 2024, two of whom translated from other charges within Presbytery, whilst three serving ministers were introduced to adjusted charges. Seven ministers demitted charges for a variety of reasons excluding translation. 15 Ministry Development Staff (MDS) were working in various posts in the Presbytery at the end of the year. The work of Dr Marie Cooke in providing pastoral support to MDS staff, offering direct line management for MDS when needed, and contributing assistance, guidance and training to others acting in line management roles across Presbytery and the wider Church has been effective and worthwhile.

The restriction on calling ministers only to charges which conform to the Mission Plan has resulted in some 46 charges from 107 congregations being vacant at the end of the year, a slight increase in the number and proportion of vacancies over 2023. Each vacant congregation is supported by an Interim Moderator who is generally a minister serving in another parish, while the service of appropriate non-ministerial members of Presbytery as Interim Moderators is gratefully acknowledged. All who continue to serve in these roles some for a prolonged period, do so with the gratitude of Presbytery which administers the appointments scheme.

## **Glasgow Presbytery Trustees' Report for the year ended 31 December 2024**

Periods of prolonged vacancy in many congregations have reinforced the importance of work carried out by the Vacant Charge Enabler, [REDACTED] who has continued, in some challenging situations, to enable vacant congregations to assess their present situation in light of the approved Mission Plan and to prepare for the future which, in many cases, involves adjustment and at times the letting go of much-loved church buildings. Presbytery, at the invitation of one cluster of congregations, provided support for a buildings rationalisation proposal.

Negotiating adjustments amongst congregations has proved to be complex and time-consuming. Nonetheless ten adjustments of varying types were completed during the year, the fruit of much painstaking effort frequently undertaken by the Congregational Facilitator, [REDACTED]. Work continues to implement the Mission Plan through adjustments.

Having an approved Mission Plan, Presbytery has reconfigured Local Church Review processes, information gathering and reporting methods and the work of carrying out visits to congregations for local church review purposes has begun. The first full report was made to Presbytery in November 2024.

Presbytery benefits from the insight and care of three part-time Pastoral Advisers. All posts remained filled during the year, and allowed support to Ministers, Deacons and others within the Presbytery boundaries to be provided on a confidential basis upon request. [REDACTED], Spiritual Formation Adviser, has continued to offer a helpful programme of groups, retreats and other opportunities which enable time and intention to be devoted to enriching inner life.

Records of congregations were inspected at a principal session in March with follow up meetings. Administered by the Treasurer [REDACTED] and administrator [REDACTED] and supported by volunteer inspectors, this gives support to office bearers to produce and keep records to a good standard, which in turn promotes good governance and accountability.

Congregational accounts continue to be received and scrutinised by Presbytery as part of the Church's Designated Religious Charity status and support is provided by the Stewardship and Finance committee and, in specific cases, by [REDACTED] the Accounting Adviser to enable congregations to fulfil their trustee and financial reporting requirements.

The amended system of congregational financial contribution to the national ministry of the Church continues to be introduced. Presbytery provided a transition pathway and endeavoured to address legacy issues including the recovery of sums due to Presbytery which had been retained by the national agencies as a result of congregational shortfalls. Amended congregational contributions permitted an increase to the Strategic Spend Fund of some £244k in 2024 with an additional potential sum of £80k to be realised in the event that timeous repayment of outstanding contributions under the former scheme are made. The continuing generosity of congregations who contribute to the work of the Church of Scotland is gratefully recorded, with the vast majority of contributions payable by the year end having been received.

Presbytery is largely funded through the payment of Presbytery dues by congregations on a sliding scale according to congregational liberality. All contributions were paid as requested and the continuing financial support of congregations to Presbytery's work is deeply appreciated.

The complaints system administered by Presbytery addressed two matters in 2024.

Presbytery resources ministry exercised amongst children, families and young people, and which is coordinated by the Children, Family and Youth Development Coordinator, [REDACTED]. Several conferences, some ecumenical, were held during the year and over 35 congregations were supported to develop their children, family and youth ministry. A national Messy Church conference was hosted in partnership with the presbytery and Youth representation at the General Assembly was encouraged, online resources continue to be made available, and contact with a range of Christian youth and uniformed organisations is maintained throughout the year.

## **Glasgow Presbytery Trustees' Report for the year ended 31 December 2024**

Presbytery has encouraged and supported members of congregations to train and be accredited as worship leaders. 4 were accredited in 2024 bringing the total number of such worship leaders, who are in the main authorised to lead worship across Presbytery, to 33.

No Ordained Local Ministers were introduced to congregations in this year, though Presbytery is encouraged to welcome one candidate in training for this ministry. Four students for Ministry of Word and Sacrament continue to be supervised and encouraged through the Ministry Committee and Presbytery administers the Park Memorial and Morgan bursaries to provide support as appropriate.

Students completing their fourth placement along with ministers from other denominations concluding their Church of Scotland familiarisation who have been unable to secure a charge have been supported in ministry in various settings across Presbytery, almost wholly in presently vacant congregations. This provided both encouraging ministry and opportunities to widen experience. It is anticipated this provision shall continue until 2025.

Presbytery provided small grants to enable local mission work, and staff held or arranged several seminars and meetings to provide information on aspects of the Mission Plan process and its consequences and to support congregations to apply for Seeds for Growth funding made available by the national Church to develop innovative mission projects.

Presbytery continues to work ecumenically with other denominations through the Church Leaders Forum and through involvement with a number of services and other events. Presbytery is also represented on the Forum of Faiths under the auspices of Glasgow Council and the Moderator has taken opportunities to engage with leaders of faith traditions across the city in addition to participating in civic events and ecumenical services throughout the year. Presbytery continues to host the secretary of Glasgow Churches Together and is enriched by the full part its Secretary [REDACTED] plays in the staff team.

Presbytery continues to support the work of its four projects - the Lodging House Mission, Church House, Glasgow the Caring City and The Well Multi-Cultural Resource Centre - and hears from time to time regarding their work. The partnership with the Diocese of Hyderabad remains under review and recent engagement with the Bishop, [REDACTED], has been encouraging.

The Presbytery office staff continue to provide advice and assistance, support and encouragement on a daily basis both in person in the office premises and by phone and email, with specific advice and information provided upon request by the Presbytery Clerk.

Support for Presbytery committees and full meetings of Presbytery continues to be provided, both in person and online. Presbytery papers are published timeously to enable considered decision making. Developments in visual presentation of proposals has continued and the leadership of [REDACTED] for the first part of the year with [REDACTED] for the second has deepened a context of mutual respect, developing friendships and concern to support one another in challenging times. This has all been to Presbytery's benefit in progressing its work.

Presbytery continues to support the national work of the Church through frequent engagement with committee members and staff in many departments. All requests for nominations to serve on national committees which have been received by Presbytery have been met positively. Offers to accommodate staff members working temporarily in Glasgow have occasionally been taken up. Convenient and effective video conference provision within the office has enabled remote attendance at meetings.

The Presbytery Clerk, [REDACTED], continues to monitor Presbytery's processes and develop appropriate responses both as these arise and through a more intentional and planned programme of review as well as by engaging with colleague Presbytery Clerks and national bodies.

# Glasgow Presbytery

## Trustees' Report

### for the year ended 31 December 2024

Presbytery's Property committee continues to ensure the safe and appropriate maintenance of churches, halls, manse and other properties and has been significantly involved in the challenging decisions which informed the Mission Plan and which now fall to be implemented. The committee and its members offer congregations and Presbytery support as difficult questions are raised and decisions on church buildings made. The dedication of committee members and the professional support given by Presbytery Building Officer [REDACTED] are appreciated.

The Staffing committee continues to oversee all those employed by Presbytery and has continued to review practices. Induction and regular supervision of staff is carried out under the committee's oversight and regular meetings of those working in the office enables coordination of work, mutual support and opportunity for weekly shared worship.

Presbytery continues to provide training required for Safeguarding purposes and ensures staff and ministers prior to induction are members of the Church Protection of Vulnerable Groups scheme. Presbytery staff have been heavily involved at the request of the national Safeguarding service in scrutinising congregational Safeguarding registers to remove names inappropriately retained. The assistance of Presbytery Safeguarding Trainers in this task, which though demanding was completed within imposed time limits, is gratefully noted. Presbytery acts as data controller and provides advice to congregations in respect of data protection requirements as well as fulfilling its own obligations. To this end its Business committee has recently reviewed data protection policies which shall be proposed to Presbytery in early course. A risk register was approved by Presbytery.

Against a backdrop of reducing numbers of members and finance, Presbytery continues to support present practices as well as encourage radical thinking to reconfigure ministry to enable mission throughout the Presbytery. In all this, the intention is to support all congregations to be people of the Way of Christ.

### Financial Review

The results for the year are shown in the Statement of Financial Activities on Page 13. Overall, there was a net increase in funds (i.e. a surplus) of £339,715 for the year ended 31 December 2024 (2023: £164,168).

The movements can be explained as follows:

	2024	2023
	£	£
Budget surplus/(deficit)	2,952	(26,696)
Overspend on salaries	(1,226)	(1,977)
Reduction in Strategic Spending transfer	(36,989)	(41,549)
Underspend on Committee expenses	9,191	5,980
Underspend on Ministry Support	-	20,000
Legacy	-	1,500
Received from dissolution of church	-	16,307
Investment income – difference compared with budget	19,521	10,610
Net savings on other normal running costs/income	13,135	9,159
Funding from National Church for Ministry Support Fund -	-	20,000
Quinquennial Survey – difference between costs and 10-year average funding	13,691	11,819
Strategic Spending – difference between funding and actual spend	303,250	133,559
Depreciation charge re Church House	(14,205)	(14,205)
Other movements on Restricted Funds	(3,013)	(6,458)
Gain in the market value of investments	33,408	26,119
<b>Total increase in Funds</b>	<b>339,715</b>	<b>164,168</b>

# Glasgow Presbytery

## Trustees' Report

### for the year ended 31 December 2024

The increase comprised movements in the various types of funds, as shown in notes 15 to 17 of:

	2024	2023
	£	£
Endowment Funds	10,444	8,166
Restricted Funds	(8,421)	(13,786)
Unrestricted Funds	337,692	169,788
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<i>Total increase in Funds as per SOFA (Page 13)</i>	339,715	164,168
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- *Principal Funding Sources*

The principal funding is from an annual levy on congregations within the Presbytery based on their ability to pay calculated from information received from the Church of Scotland's Stewardship and Finance Department. The principal expenditure has been on staff and other expenses to enable the Presbytery to carry out its supervisory and administrative functions together with grants and other support for its charitable activities.

- *Investment Policy*

Under the powers given by the Church of Scotland (Properties and Investments) Order Confirmation Act 1994, the Presbytery is permitted to invest in the Church of Scotland Investors Trust. Currently the Presbytery only has holdings in the Growth Fund. This fund is very largely equity-based and is intended for long-term investment. The fund is operated on a unitised basis and aims to provide capital growth. Units can be purchased or sold monthly. Income is distributed gross in May and November. The Fund is professionally managed by Newton Investment Management Limited, based in London.

Ethical considerations form an integral part of the investment management process and the Trust is a member of the Church Investors Group (CIG), an ecumenical grouping of Churches and other charitable investors which lobbies companies and investment managers to encourage them to pursue more ethical policies. Investment is avoided in any company whose management practices are judged by the Trustees to be unacceptable. Investment is avoided in companies whose turnover is more than 15% involved in gambling, tobacco, alcohol, armaments and other activities which are felt to harm society more than they benefit it.

The yield on the Church of Scotland Investors Trust Growth Fund units was 2.21% (2023 – 2.14%). The market value of the units rose during the year from £5.83 to £6.38 (Price at end of 2022 - £5.40).

- *Reserves Policy*

The Trustees have examined the requirement to maintain free reserves and have concluded that the most appropriate level of reserves for the charity to hold is between 6 and 12 months of operational expenditure. Based on the current level of expenditure this would amount to between £140,000 and £280,000 exclusive of designated funds. However, in 2015, the Presbytery decided to extend its support to local congregations in respect of financial management, local church reviews, property management, youth work and a spiritual direction programme for ministries at a cost of circa £100,000 per annum. This has traditionally been accounted for in the Strategic Spending Fund, funded through use of the Presbytery's Ministries and Mission allowance but this method of funding ceased at 31 December 2023. As a result of the cessation, as reported last year, Presbytery took steps to maximise the balance available including giving congregations an allowance towards their 2024 Giving to Grow allocation offset by an equivalent increase in Presbytery Dues of £244,631 which has been credited to the Fund this year. This, together with core funding of £126,000, has seen the balance held by the Fund increase from £306,790 to £610,040 which should ensure the work can continue for several years.

At 31 December 2024, the charity had a balance in its General Fund of £448,879 (2023 - £428,128). The increase is due to a favourable investment performance.

## **Glasgow Presbytery Trustees' Report for the year ended 31 December 2024**

The Quinquennial Survey Fund serves to even out the cost of surveys over a 10-year cycle and the balance held depends on the point in the cycle.

A Covid Emergency Fund was created in June 2020 as a result of Government restrictions. Initially set up to assist congregations meet the costs of re-opening after the first lockdown it was expanded in December 2020 but, fortunately, there have been few calls on it since then.

A Ministry Support Fund was set up during 2023 with the National Church giving funding of £20,000.

In addition, the Presbytery holds a number of restricted funds, as detailed in Note 16, which were created under specific terms and conditions. An Endowment Fund is also held as detailed in Note 15.

### **Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

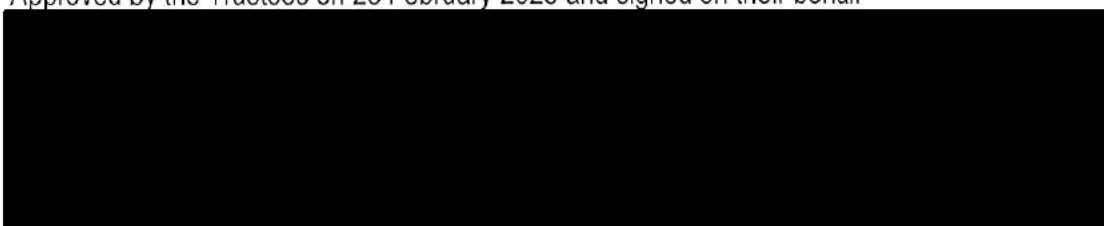
This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) (effective 1 January 2019).

### **Statement of Disclosure to the Auditor**

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Approved by the Trustees on 28 February 2025 and signed on their behalf



## **Independent Auditor's Report to the Trustees of Church of Scotland Glasgow Presbytery for the year ended 31 December 2024**

### **Opinion**

We have audited the financial statements of Church of Scotland Glasgow Presbytery (the 'charity') for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2024, and of its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent Auditor's Report to the Trustees of Church of Scotland Glasgow Presbytery for the year ended 31 December 2024**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

### **Extent to which the audit was considered capable of detecting irregularities including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- *The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and*
- *Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.*

Based on our understanding of the charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- *Regulations and legislation pertinent to the charity's operations; and*
- *The charity's constitution.*

## **Independent Auditor's Report to the Trustees of Church of Scotland Glasgow Presbytery for the year ended 31 December 2024**

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations (as amended) 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- *Posting inappropriate journal entries*

### **Audit response to the risks identified;**

Our procedures to respond to the risks identified included the following;

- *Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;*
- *Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;*
- *Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;*
- *Reading minutes of meetings of those charged with governance;*
- *In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; and, evaluating rationale of any significant transactions that are unusual or outside the normal course of operations.*
- *Review of journals included, but was not limited to the following areas: Depreciation, Wages and salaries, Prepayments and other debtors and Other creditors.*

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Wbg (Audit) Limited*

Wbg (Audit) Limited  
(Statutory Auditor)  
28 February 2025

168 Bath Street  
Glasgow  
G2 4TP

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**Glasgow Presbytery**  
**Statement of Financial Activities**  
**for the year ended 31 December 2024**

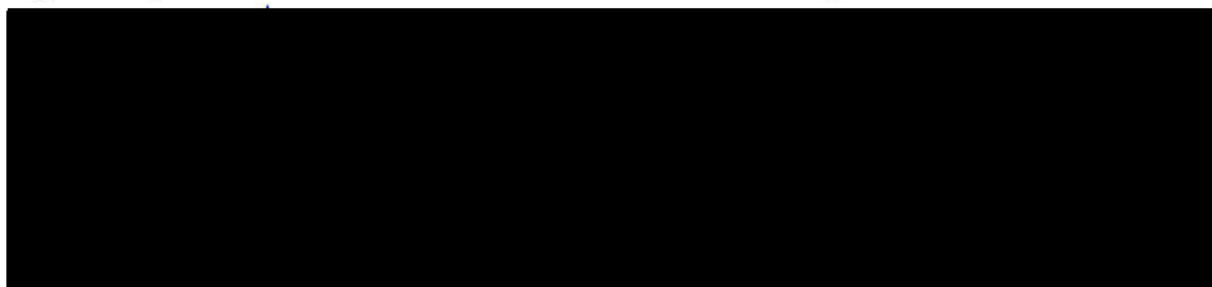
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
<b>Income and endowments from:</b>									
Donations and legacies	3	652,184	717	-	652,901	503,506	-	-	503,506
Charitable activities	4	80	5,041	-	5,121	16,307	6,893	-	23,200
Investments	5	29,521	4,904	-	34,425	15,610	4,325	-	19,935
<b>Total</b>		<b>681,785</b>	<b>10,662</b>	<b>-</b>	<b>692,447</b>	<b>535,423</b>	<b>11,218</b>	<b>-</b>	<b>546,641</b>
<b>Expenditure on:</b>									
Charitable activities	6	358,260	27,880	-	386,140	376,711	31,881	-	408,592
<b>Total</b>		<b>358,260</b>	<b>27,880</b>	<b>-</b>	<b>386,140</b>	<b>376,711</b>	<b>31,881</b>	<b>-</b>	<b>408,592</b>
Net gains/(losses) on investments	11	14,167	8,797	10,444	33,408	11,076	6,877	8,166	26,119
<b>Net movement in funds</b>		<b>337,692</b>	<b>(8,421)</b>	<b>10,444</b>	<b>339,715</b>	<b>169,788</b>	<b>(13,786)</b>	<b>8,166</b>	<b>164,168</b>
Total funds brought forward		1,029,296	719,370	111,112	1,859,778	859,508	733,156	102,946	1,695,610
<b>Total funds carried forward</b>		<b>1,366,988</b>	<b>710,949</b>	<b>121,556</b>	<b>2,199,493</b>	<b>1,029,296</b>	<b>719,370</b>	<b>111,112</b>	<b>1,859,778</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derives from continuing activities.

**Glasgow Presbytery**  
**Balance Sheet**  
as at 31 December 2024

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	10		582,437		596,642
Investments	11		387,528		354,120
			<u>969,965</u>		<u>950,762</u>
<b>Current assets</b>					
Debtors	12	267		96,955	
Deposits with Church of Scotland					
Investors Trust		848,500		548,500	
Cash at bank and in hand		399,094		278,187	
			<u>1,247,861</u>	<u>923,642</u>	
<b>Creditors:</b> Amounts falling due within one year	13	(18,333)		(14,626)	
<b>Net current assets</b>			<u>1,229,528</u>		<u>909,016</u>
<b>Net assets</b>			<u><u>2,199,493</u></u>		<u><u>1,859,778</u></u>
<b>Funds</b>					
<b>Endowment funds</b>	15		121,556		111,112
<b>Restricted funds</b>	16		710,949		719,370
<b>Unrestricted funds</b>					
Designated funds	17	918,109		601,168	
General Fund	17	448,879		428,128	
			<u>1,366,988</u>	<u>1,029,296</u>	
<b>Total funds</b>			<u><u>2,199,493</u></u>		<u><u>1,859,778</u></u>

Approved by the Business Committee on behalf of the Trustees and signed on their behalf



**Glasgow Presbytery**  
**Statement of Cash Flows**  
**for the year ended 31 December 2024**

	Funds 2024 £	Funds 2023 £
<b>Cash flows from operating activities:</b>		
<i>Net cash provided by operating activities (see below)</i>	386,482	113,857
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	34,425	19,935
<i>Net cash provided by investing activities</i>	34,425	19,935
<b>Change in cash and cash equivalents in the year</b>	420,907	133,792
Cash and cash equivalents at the beginning of the year	826,687	692,895
<b>Cash and cash equivalents at the end of the year</b>	<u>1,247,594</u>	<u>826,687</u>

**Reconciliation of net income/(expenditure)  
to net cash flow from operating activities**

	Funds 2024 £	Funds 2023 £
<b>Net income for the year</b>	339,715	164,168
Adjustments for:		
Depreciation charges	14,205	14,205
(Gains) on investments	(33,408)	(26,119)
Dividends and interest from investments	(34,425)	(19,935)
Decrease/(Increase) in debtors	96,688	(11,338)
Increase/(Decrease) in creditors	3,707	(7,124)
<b>Net cash provided by operating activities</b>	<u>386,482</u>	<u>113,857</u>

**Analysis of cash and cash equivalent**

	2024 £	2023 £
Cash in hand	399,094	278,187
Deposits with Church of Scotland Investors Trust	848,500	548,500
<b>Total cash and cash equivalents</b>	<u>1,247,594</u>	<u>826,687</u>

# **Glasgow Presbytery**

## **Notes to the Financial Statements**

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

#### **1. 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 accounts have been prepared under the historical cost convention, modified to reflect the inclusion of investments at market value, and in accordance with applicable accounting standards, 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), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Presbytery meets the definition of a public benefit entity under FRS 102.

The Trustees consider that there are no material uncertainties about the Presbytery's ability to continue as a going concern.

##### **Funds**

*Unrestricted Funds* are those expendable in furtherance of any objective of the Presbytery.

*Designated Funds* are unrestricted funds earmarked by the Trustees for particular purposes.

*Restricted Funds* are subject to restrictions imposed by the donor or the terms of an appeal.

*Expendable Endowment Funds* are Capital funds where the Trustees have discretion to convert the capital into expendable income.

##### **Income recognition**

All 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.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Expenditure recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Presbytery. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Presbytery.

The Presbytery is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

# Glasgow Presbytery

## Notes to the Financial Statements

### for the year ended 31 December 2024

#### 1 Accounting Policies (continued)

##### **Tangible fixed assets**

Individual fixed assets costing £5,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Freehold buildings	50 years	Fixtures, fittings and office equipment	4 or 5 years
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##### **Operating leases**

Rentals paid under operating leases are charged to the statement of financial activities. The obligation to pay future rentals on operating leases is shown by way of a note to the Accounts.

##### **Investments**

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.

##### **Employee Benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Taxation** The Presbytery is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

#### 2. Key Accounting Estimates and Areas of Judgement

In preparing the financial statements, the Trustees are required to make estimates and assumptions which affect the reported income, expenditure, assets and liabilities. Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from each estimate.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows:

Depreciation – The only significant asset which is being depreciated is Church House, built in 2016, and the Trustees believe it is appropriate to continue with the use of a useful economic life of 50 years.

**Glasgow Presbytery**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
<b>3. Donations and legacies</b>								
Donations	144,364	717	-	145,081	245,945	-	-	245,945
Assessments on Congregations	507,820	-	-	507,820	256,061	-	-	256,061
Legacy	-	-	-	-	1,500	-	-	1,500
	<u>652,184</u>	<u>717</u>	<u>-</u>	<u>652,901</u>	<u>503,506</u>	<u>-</u>	<u>-</u>	<u>503,506</u>
<b>4. Charitable activities</b>								
Other General Fund income	80	-	-	80	16,307	-	-	16,307
Trades House (Morgan Bursary)	-	5,041	-	5,041	-	5,855	-	5,855
Church of Scotland (Pioneer Ministry)	-	-	-	-	-	1,038	-	1,038
	<u>80</u>	<u>5,041</u>	<u>-</u>	<u>5,121</u>	<u>16,307</u>	<u>6,893</u>	<u>-</u>	<u>23,200</u>
<b>5. Investment income</b>								
Dividends	3,477	4,723	-	8,200	3,091	4,198	-	7,289
Interest	26,044	181	-	26,225	12,519	127	-	12,646
	<u>29,521</u>	<u>4,904</u>	<u>-</u>	<u>34,425</u>	<u>15,610</u>	<u>4,325</u>	<u>-</u>	<u>19,935</u>

**Glasgow Presbytery**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

**6. Expenditure on Charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Grants payable to individual	–	5,100	5,100	–	6,000	6,000
Grants payable to institutions	26,650	2,750	29,400	26,650	4,575	31,225
Staff costs	26,650	7,850	34,500	26,650	10,575	37,225
Premises costs	227,035	–	227,035	221,977	–	221,977
Running costs	24,203	–	24,203	24,577	–	24,577
Leases	23,746	5,825	29,571	42,082	7,101	49,183
Motor and travel costs	4,424	–	4,424	4,660	–	4,660
Audit fee	7,829	–	7,829	9,034	–	9,034
Quinquennial Costs	8,064	–	8,064	9,550	–	9,550
Depreciation	36,309	–	36,309	38,181	–	38,181
	–	14,205	14,205	–	14,205	14,205
	358,260	27,880	386,140	376,711	31,881	408,592

In addition to the audit fee, the auditors received £1,934 (2023 - £1,505) for payroll services.

Support costs have not been separately identified as the trustees consider there is only one charitable activity.

In the year ended 31 December 2024 the Presbytery paid 15 (2023 - 18) grants to institutions of between £150 and £22,000, including £22,000 to the Faith in Community Scotland (Transformation Team) and 4 grants of between £50 and £3,000 (2023 – 3 of £2,000) to an individual.

**Glasgow Presbytery**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

**7. Staff Costs and Numbers**

	2024 £	2023 £
Salaries and wages	182,544	178,829
Social Security costs	11,561	10,883
Other pension costs	31,970	31,305
Car allowance	960	960
	<u>227,035</u>	<u>221,977</u>

In addition, the Faith Action Programme Leadership Team paid the costs of the Congregational Facilitator, the Strategy Officer, the MDS Support Officer, the Vacant Charge Enabler, the Pioneering and Planting Coordinator and the Congregational Support Officer totalling £186,322 (2023 - £166,699). These are Ministries Development Staff posts which were agreed in the Presbytery Plan with the employment costs falling to be met by the Faith Action Programme Leadership Team.

Within the Charity there was no employee whose total employee benefits (excluding employer pension contributions) exceeded £60,000 in 2024 (2023: - none).

The average number of employees during the year was 10 (2023 - 10).

**8. Trustees' Remuneration and Related Party Transactions**

All key management personnel are Trustees. Only the Presbytery Clerk and the Depute received remuneration:

Cost	Clerk £	Depute £	2024 Total £	Clerk £	Depute £	2023 Total £
Salary	56,228	11,651	67,879	53,932	10,794	64,726
Social Security costs	6,636	1,721	8,357	6,320	1,588	7,908
Pension costs	11,246	1,456	12,702	10,710	1,456	12,166
Car Allowance	960	—	960	960	—	960
	<u>75,070</u>	<u>14,828</u>	<u>89,898</u>	<u>71,922</u>	<u>13,838</u>	<u>85,760</u>

In addition, [REDACTED] received £4,805 (2023 - £4,576) for his services as a Pastoral Care Adviser.

The cost of the employee benefits of [REDACTED] as Congregational Facilitator, amounted to £45,214 (2023 - £32,570) and of [REDACTED] as Vacant Charge Enabler, amounted to £45,879 (2023 - £41,474).

7 trustees and 1 related party were reimbursed expenses totalling £7,370 in respect of normal travel and subsistence (2023: 5 and 1 - £7,171).

Trustee indemnity insurance of £163 (2023 - £146) was paid during the year.

No trustee or any person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year, other than those disclosed above.

During the year, the Presbytery received no donations from trustees (2023 - £nil).

**Glasgow Presbytery**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

**9. Pension costs**

The Presbytery operates a defined contribution pension scheme in respect of its employees. The pension charge represents contributions due from the Presbytery and amounted to £30,514 (2023 - £29,849). At the year-end outstanding contributions to personal pension plans totalled £nil (2023 - £nil).

The Presbytery also contributes to the Main Pension Fund of the Ministers and Overseas Missionaries Scheme of the Church of Scotland in respect of 1 (2023 – 1) of the Trustees. Originally a defined benefit scheme it was closed to future accrual after 31 December 2013 and a defined contribution scheme opened for service thereafter. Payments during the year amounted to £1,456 (2023 - £1,456). No contributions were outstanding at the end of the year (2023 - £nil).

No FRS102 disclosures are included in these financial statements as all service is post 2013.

**10. Tangible Fixed Assets**

	Land and Buildings freehold £	Fixtures fittings and equipment £	Total £
<b>Cost</b>			
At 1 January 2024	712,282	2,923	715,205
Acquisitions	–	–	–
Disposals	–	–	–
At 31 December 2024	<u>712,282</u>	<u>2,923</u>	<u>715,205</u>
<b>Depreciation</b>			
At 1 January 2024	115,640	2,923	118,563
Charge for the year	14,205	–	14,205
Eliminated on Disposal	–	–	–
At 31 December 2024	<u>129,845</u>	<u>2,923</u>	<u>132,768</u>
<b>Net book value</b>			
At 31 December 2024	<u>582,437</u>	<u>–</u>	<u>582,437</u>
At 31 December 2023	<u>596,642</u>	<u>–</u>	<u>596,642</u>

The heritable property owned by the Presbytery is held for a number of historical purposes and not for investment purposes.

The cost of the property at 31 December was:

	2024 £	2023 £
Lodging House Mission, Glasgow (estimated) (Disposned to Church of Scotland in 1932)	2,000	2,000
Church House Bridgeton (built 2016)	710,282	710,282
	<u>712,282</u>	<u>712,282</u>

**Glasgow Presbytery**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

**10. Tangible Fixed Assets (contd.)**

The Lodging House Mission and the initial Church House were transferred to Presbytery from the Church of Scotland Ministries Council on 1 January 2008 at net book value (£nil). Church House in Boden St. was sold to developers in 2016 and an adjacent site in Queen Mary St. purchased from them. A new Church House was constructed thereon by Church House, Bridgeton (SCIO), funded by grants from the Scottish Government and the General Trustees. Title to the new building is held by the General Trustees for behoof of Presbytery and accordingly it has been treated as a donated asset.

The Lodging House Mission (charity no. SC017283) and Church House, Bridgeton (SCIO) (charity no. SC039112) have the right to use the properties in perpetuity free of rent. Both charities are responsible for meeting all fabric and day to day running and management costs.

**11. Fixed Asset Investments**

	2024 £	2023 £
<b>Market value</b>		
Church of Scotland Investors Trust Growth Fund (Investments listed on recognised stock exchanges)	387,528	354,120
<b>Cost</b>	179,462	179,462
<b>Movement in Investments</b>		
Market value at 1 January	354,120	328,001
Net gains/(losses) on revaluation at 31 December	33,408	26,119
Market value at 31 December	387,528	354,120

**12. Debtors**

	2024 £	2023 £
Other debtors	267	96,955

**13. Creditors**

	2024 £	2023 £
Other taxes and social security costs	4,235	4,101
Accruals	13,551	10,525
Other creditors	547	–
	18,333	14,626

**14. Commitments – Operating Leases**

	2024 £	2023 £
Payable within one year	3,586	4,292
Payable between two and five years	5,378	8,964
	8,964	13,256

**Glasgow Presbytery**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

**15. Endowment Funds**

	Balance at 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Gain/(loss) on investments £	Transfers £	Balance at 31 December 2024 £
Park Memorial Fund	111,112	–	–	10,444	–	121,556

*Analysis of Endowment Funds for the Previous Year*

	Balance at 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Gain/(loss) on investments £	Transfers £	Balance at 31 December 2023 £
Park Memorial Fund	102,946	–	–	8,166	–	111,112

*Purpose of funds*

*Park Memorial Fund* – Provides bursaries to benefit divinity students from the Presbytery.

**16. Restricted Funds**

	Balance at 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Gain/(loss) on investments £	Transfers £	Balance at 31 December 2024 £
Park Memorial Revenue	1,184	2,745	(2,000)	–	–	1,929
Restricted Fixed Assets Fund	596,642	–	(14,205)	–	–	582,437
Evangelism Fund	95,040	2,160	(1,800)	8,797	–	104,197
Sunday School Association Trust	1,140	–	(1,050)	–	–	90
Morgan Bursary Fund	6,856	5,041	(3,000)	–	–	8,897
Pioneer Ministry Fund	18,508	716	(5,825)	–	–	13,399
	719,370	10,662	(27,880)	8,797	–	710,949

*Analysis of Restricted Funds for the Previous Year*

	Balance at 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Gain/(loss) on investments £	Transfers £	Balance at 31 December 2023 £
Park Memorial Revenue	2,778	2,406	(4,000)	–	–	1,184
Restricted Fixed Assets Fund	610,847	–	(14,205)	–	–	596,642
Evangelism Fund	89,719	1,919	(3,475)	6,877	–	95,040
Sunday School Association Trust	2,240	–	(1,100)	–	–	1,140
Morgan Bursary Fund	3,001	5,855	(2,000)	–	–	6,856
Pioneer Ministry Fund	24,571	1,038	(7,101)	–	–	18,508
	733,156	11,218	(31,881)	6,877	–	719,370

**Glasgow Presbytery**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

**16. Restricted Funds (continued)**

*Purpose of Funds*

*Restricted Fixed Assets Fund* – The Fund reflects the net book value of the Lodging House Mission and Church House Bridgeton properties. (see note 10).

*Evangelism Fund* – The Fund meets the cost of certain mission work carried out by the Presbytery including a contribution to the Sunday School Association Trust.

*Sunday School Association Trust* – The Fund was set up to benefit Sunday Schools in the Presbytery.

*Morgan Bursary Fund* – The Fund deals with income received from the Merchants House of Glasgow that is allocated annually to divinity students.

*Pioneer Ministry Fund* – The Fund supports a ministry to the visual arts community in Glasgow.

**17. Unrestricted Funds**

	Balance at 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Gain/(loss) on investments £	Transfers £	Balance at 31 December 2024 £
<i>Designated</i>						
General Fixed Assets Fund	–	–	–	–	–	–
Quinquennial Survey Fund	217,050	50,000	(36,309)	–	–	230,741
Strategic Spending Fund	306,790	388,995	(85,745)	–	–	610,040
Emergency Fund	57,328	–	–	–	–	57,328
Ministry Support Fund	20,000	–	–	–	–	20,000
	601,168	438,995	(122,054)	–	–	918,109
General Fund	428,128	242,790	(236,206)	14,167	–	448,879
	1,029,296	681,785	(358,260)	14,167	–	1,366,988

*Analysis of Unrestricted Funds for the Previous Year*

	Balance at 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Gain/(loss) on investments £	Transfers £	Balance at 31 December 2023 £
<i>Designated</i>						
General Fixed Assets Fund	–	–	–	–	–	–
Quinquennial Survey Fund	205,231	50,000	(38,181)	–	–	217,050
Strategic Spending Fund	173,230	225,945	(92,385)	–	–	306,790
Emergency Fund	57,328	–	–	–	–	57,328
Ministry Support Fund	–	20,000	–	–	–	20,000
	435,789	295,945	(130,566)	–	–	601,168
General Fund	423,719	239,478	(246,145)	11,076	–	428,128
	859,508	535,423	(376,711)	11,076	–	1,029,296

**Glasgow Presbytery**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

**17. Unrestricted Funds (continued)**

*Purpose of Funds*

*General Fixed Assets Fund* – holds the general assets of the Presbytery (those not held within restricted funds). It equates to the net book value of the assets in the Fund.

*Quinquennial Survey Fund* – provides for the cost of the quinquennial surveys required by Act XII 2007 of the General Assembly.

*Strategic Spending Fund* – created to provide extra paid support for congregations in specific areas approved by Presbytery including financial management, local church reviews, property management, youth work and a spiritual direction programme for ministries.

*Emergency Fund* – initially set up in June 2020 as the *Covid Emergency Fund* to assist congregations meet the cleaning costs of reopening churches after the first lockdown, the fund was expanded to enable it, on application, to assist congregations experiencing particular hardship.

*Ministry Support Fund* – serves to support congregations facing specific short-term challenges and individual Ministers and Deacons requiring support beyond that supplied by the national church.

**18. Analysis of Net Assets between Funds**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Tangible fixed assets	–	582,437	–	582,437
Investments	164,330	102,042	121,156	387,528
Debtors	267	–	–	267
Deposits	845,000	3,500	–	848,500
Cash at bank	375,164	23,530	400	399,094
Creditors < 1 year	(17,773)	(560)	–	(18,333)
	<u>1,366,988</u>	<u>710,949</u>	<u>121,556</u>	<u>2,199,493</u>
<i>Analysis for Previous year</i>				
<i>Tangible fixed assets</i>	–	596,642	–	596,642
<i>Investments</i>	150,163	93,245	110,712	354,120
<i>Debtors</i>	96,955	–	–	96,955
<i>Deposits</i>	545,000	3,500	–	548,500
<i>Cash at bank</i>	251,804	25,983	400	278,187
<i>Creditors &lt; 1 year</i>	(14,626)	–	–	(14,626)
	<u>1,029,296</u>	<u>719,370</u>	<u>111,112</u>	<u>1,859,778</u>

**19. Volunteers**

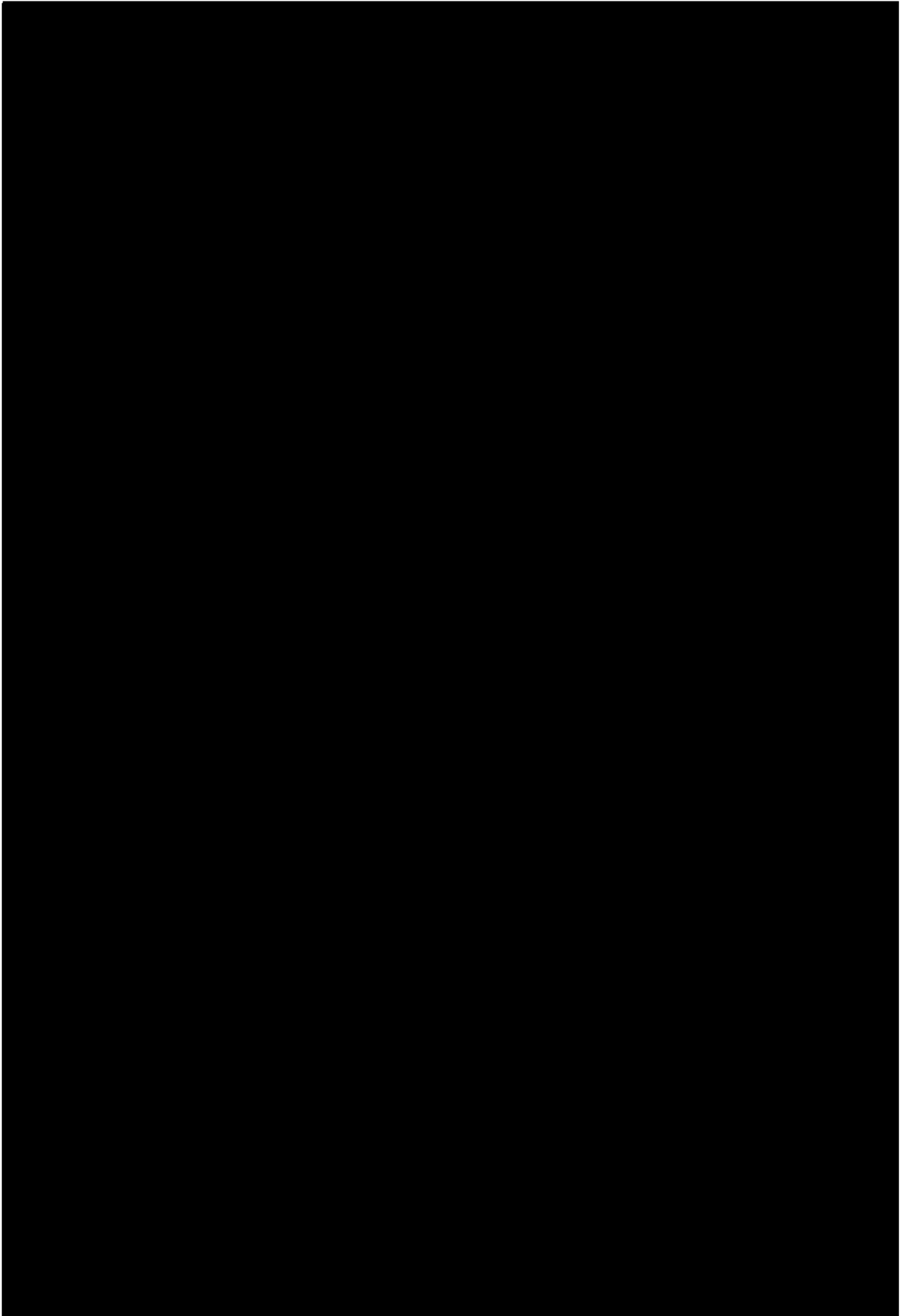
In common with all congregations of the Church of Scotland, the Presbytery benefits from the contribution made by volunteers, including trustees, who give their time and talents willingly for the benefit of the Church. The areas of Presbytery life which rely on the contribution of volunteers are many and varied as can be seen from the range of Committees that exist and much of the activity would be unable to continue were it not for the commitment shown. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised in the Statement of Financial Activities nor is the value of expenses waived in the course of such contributions.

**Trustees who served between 1 January 2024 and date of signing report**

**Trustees who served between 1 January 2024 and date of signing report**

**Glasgow Presbytery**

**Trustees who served between 1 January 2024 and date of signing report**





**Glasgow Presbytery**

**Trustees who served between 1 January 2024 and date of signing report**

