

**The Church of Scotland**  
**Kiltearn Parish Church**  
**and**  
**Cornerstone Project**

**ACCRUED (SORP COMPLIANT) ACCOUNTS**

**31 DECEMBER 2024**

**Congregation No: 392210**

**Charity No: SC 009180**

## **Trustees' Annual Report**

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

The trustees present the annual report and accounts for the Kiltearn Parish Church for the year ended 31 December 2024

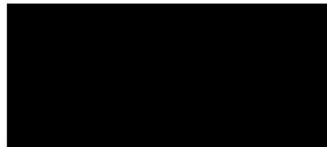
### **Reference and Administrative Information**

Charity Name: Kiltearn Parish Church

Charity Registration Number: SC009180

Congregation Reference No: 392210

Contact Address:



### **Kirk Session Members and Trustees**



### **Principal Office-bearers**

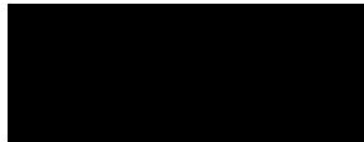
Minister:

Session Clerk

Church Treasurer:



### **Independent Examiner**



### **Bankers**

Royal Bank of Scotland  
53 High Street  
Alass, Ross-shire, IV17 0SH

# **Trustees' Annual Report**

## **Year ended 31 December 2024**

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

#### **Governing Document**

The Church is administered in accordance with the terms of the Deed of Constitution (or Deed of Constitution (Unitary Form)).

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

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

#### **Objectives and Activities**

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

One service is held each Sunday morning. There is a Bible Study and Prayer Meeting every Wednesday afternoon. A children's club is held in Cornerstone on Friday evenings. Our Cornerstone premises are open for fellowship, snacks and light meals. Our mission statement is to be a caring presence in Christ's name and in our community.

#### **Achievements and Performance**

The church facilities comprise Cornerstone and the church hall, and are used by a wide range of groups - knitters' circle, a Friday club, forest management group, Bible study groups, various walkers' groups, Pilates group, coffee mornings, tourists, cyclists, craft club, Kiltarn Konnects and AGMs of other groups. To a large extent the facilities replace a community centre and, on occasions, handle social issues. Cornerstone is also a local information centre for trails and walks, archaeology and historical and heritage studies. It is also a drop-in centre and referral point to other agencies, etc.

#### **Financial Review**

The principle source of income is traditional weekly offerings in church and gift aided donations and other forms of fundraising such as grants from charitable bodies and other donations. Continuous financial monitoring is necessary to ensure that the church and its adjoining facilities can continue to operate in a sustainable manner, in this, our eighteenth year of operation from our Cafe. We continue to have an open door policy, open to all irrespective of creed, race, age or religion. We operate our Cafe with volunteer staff.

- a) The café is evolving and expanding.
- b) Gifts, cards, books and crafts are sold and a library lending service is available.
- c) A meeting place with facilities for local groups, e.g walkers and environmental groups.
- d) Regular Prayer and Bible Study groups meet.
- e) General information and informal drop-in facility.
- f) Shop front facility for local arts and crafts.
- g) Childrens club for primary school children, during school term time. - The majority of the attendees are families outside the normal attending church congregation.
- h) Craft groups.

We continue to enjoy the patronage of a very varied cross-section of the village community, in particular the elderly and those living alone. Our main aims are to reach as many as possible with Christian love, a listening ear and a place of safety and welcome and, where necessary, to interact with other agencies and help sources.

## **Trustees' Annual Report (Cont'd)**

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

#### **Reserves Policy**

At the year end the Church held unrestricted funds of £34882 of which £6376 was designated for the fabric fund.

The Church also held £68091 of restricted funds which have been provided for the purposes specified in Note 12.

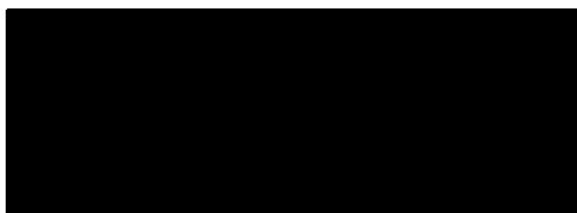
#### **Statement of Trustees' Responsibilities**

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepared the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

We, the trustees, are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. We are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,



## **Kiltearn Parish Church**

**SC 009180**

### **Independent Examiner's Report to the Trustees of Kiltearn Parish Church**

I report on the accounts of the charity for the year ended 31 December 2024

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

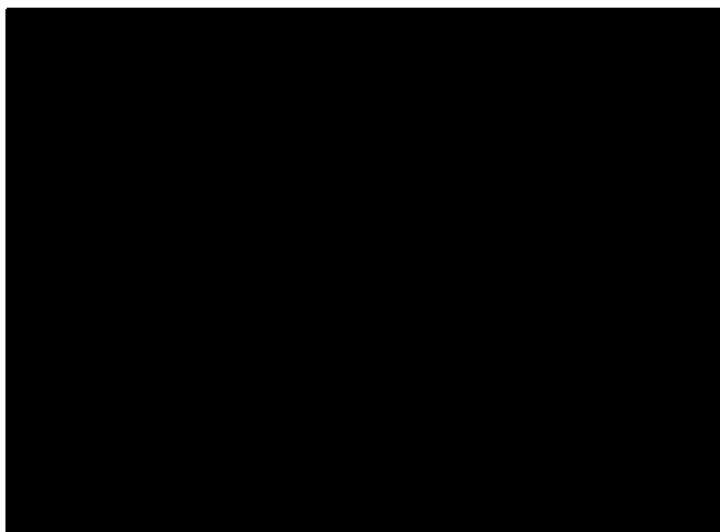
#### **Basis of independent examiner's statement**

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

#### **Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and 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.



**Kiltearn Parish Church**  
**Statement of Financial Activities**  
**Year ended 31 December 2024**

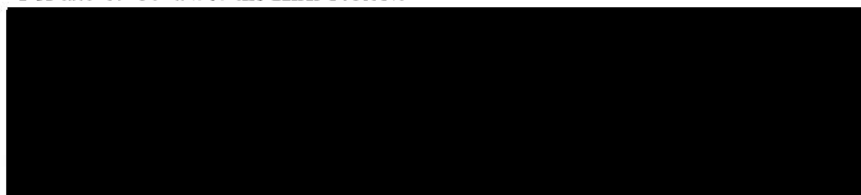
	Note	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b><u>Incoming Resources</u></b>						
<b>Incoming resources from generated</b>						
Voluntary income	1	31,596	0	2,599	34,195	34,123
Activities for generating funds	2	999	0	405	1,404	2,050
Investment income	3	5	114	10	129	170
Incoming resources from charitable activities	4	3,753	0	15,411	19,164	11,796
<b>Total Incoming Resources</b>		<b>36,353</b>	<b>114</b>	<b>18,425</b>	<b>54,892</b>	<b>48,139</b>
<b><u>Resources Expended</u></b>						
Charitable activities	5	35,606	7	12,158	47,771	45,019
Governance costs	6	450	0	450	900	900
		<b>36,056</b>	<b>7</b>	<b>12,608</b>	<b>48,671</b>	<b>45,919</b>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>297</b>	<b>107</b>	<b>5,817</b>	<b>6,221</b>	<b>2,220</b>
<b>Unrealised gain/loss on investment</b>			<b>815</b>		<b>815</b>	<b>502</b>
<b>Net movement in funds</b>		<b>297</b>	<b>922</b>	<b>5,817</b>	<b>7,036</b>	<b>2,722</b>
<b>Total funds brought forward</b>		<b>28,209</b>	<b>5,454</b>	<b>62,274</b>	<b>95,937</b>	<b>93,215</b>
<b>Total funds carried forward</b>		<b>28,506</b>	<b>6,376</b>	<b>68,091</b>	<b>102,973</b>	<b>95,937</b>

**Kiltearn Parish Church**  
**Balance Sheet**  
**At 31 December 2024**

	<u>Note</u>	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Fixed assets	8		80,000		80,000
Investments	9		<u>2,583</u>		<u>1,768</u>
			82,583		81,768
<b>Current Assets</b>					
Stock			148		105
Bank and cash			<u>21,082</u>		<u>14,904</u>
			21,230		15,009
<b>Creditors</b>					
Falling due within one year	10		<u>840</u>		<u>840</u>
<b>Net Current Assets</b>			20,390		14,169
<b>Net Assets</b>	11		<u>102,973</u>		<u>95,937</u>
<b>Unrestricted Funds</b>	12		68,091		28,209
<b>Designated Funds</b>	12		6,376		5,454
<b>Restricted Funds</b>	12		28,506		62,274
<b>Total Funds</b>			<u>102,973</u>		<u>95,937</u>

The accounts were approved by the Kirk Session on 18th March 2025

For and on behalf of the Kirk Session



Session Clerk

Treasurer

## **Kiltearn Parish Church**

### **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.

The charity has adopted the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (issued January 2015).

### **Basis of preparation**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention, modified to reflect the inclusion of investments at market value, and in accordance with the Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006, the Regulations anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007 and the Statement of Recommended Practice: Accounting and Reporting by Charities (2015).

### **Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

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

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

### **Incoming resources**

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

### **Resources expended**

Expenditure is recognised on an accruals basis as the liability is incurred.

### **Tangible fixed assets**

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

No depreciation has been provided on the Cornerstone building as it is considered to have a value greater than the cost.

### **Investments**

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

### **Taxation**

Kiltearn Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.



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

	Unrestricted Funds 2024	Designated Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
<b>1 Voluntary income</b>					
Offerings	20,689	0	1,125	21,814	23,267
Donations	142	0	1,474	1,616	2,490
Tax recovered on Gift Aid	7,336	0	0	7,336	6,388
Endowment Income	3,429	0	0	3,429	1,978
Presbytery Allowance	0	0	0	0	0
	<u>31,596</u>	<u>0</u>	<u>2,599</u>	<u>34,195</u>	<u>34,123</u>
<b>2 Activities for Generating Funds</b>					
Use of Premises	0	0	405	405	952
Glebe Rent	999	0	0	999	1,098
	<u>999</u>	<u>0</u>	<u>405</u>	<u>1,404</u>	<u>2,050</u>
<b>3 Investment income</b>					
Dividends received	0	114	0	114	119
Bank interest	5	0	10	15	51
	<u>5</u>	<u>114</u>	<u>10</u>	<u>129</u>	<u>170</u>
<b>4 Incoming Resources from Charitable Activities</b>					
Weddings and Funerals	1,327	0	0	1,327	260
Fundraising	851	0	160	1,011	580
Life and work	210	0	0	210	252
Takings	0	0	9,751	9,751	10,704
Grant Received	0	0	5,500	5,500	0
Insurance Claim Received	1,365	0	0	1,365	0
	<u>3,753</u>	<u>0</u>	<u>15,411</u>	<u>19,164</u>	<u>11,796</u>
<b>Total Income</b>	<u><b>36,353</b></u>	<u><b>114</b></u>	<u><b>18,425</b></u>	<u><b>54,892</b></u>	<u><b>48,139</b></u>

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

	Unrestricted Funds 2024	Designated Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
<b>5 Analysis of Resources Expended</b>					
<b>Charitable Activities</b>					
Ministries and Mission Allocation	22,392	0	0	22,392	21,090
Pulpit Supply	308	0	0	308	81
Minister's Expenses	0	0	0	0	953
Presbytery Dues	213	0	0	213	46
Fabric Fund Administration	0	7	0	7	0
Purchases	111	0	1,982	2,093	1,819
Wages	0	0	0	0	0
Council Tax/Rent	2,681	0	0	2,681	2,645
Other Buildings Costs	8,427	0	5,873	14,300	15,472
Sundry expenses	532	0	561	1,093	1,015
Life and Work	368	0	0	368	283
Equipment	0	0	3,742	3,742	363
Donations	574	0	0	574	1,252
	<u>35,606</u>	<u>7</u>	<u>12,158</u>	<u>47,771</u>	<u>45,019</u>
<b>6 Governance Costs</b>					
Independent Examiner's Fee	450	0	450	900	900
<b>Total Expended</b>	<u>36,056</u>	<u>7</u>	<u>12,608</u>	<u>48,671</u>	<u>45,919</u>

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

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

	2024 £	2023 £
<b>7 Staff costs and numbers</b>		
Salaries and wages	<u>0</u>	<u>0</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2024 £	2023 £
Cornerstone	<u>0</u>	<u>0</u>

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £31,642 and the maximum stipend (in 8th and subsequent years) £38,884

**Trustee Remuneration and Related Party Transactions**

Council tax amounting to £2681 in respect of the manse was paid during the year.

**8 Tangible Fixed Assets**

	Property	Total
<b>Cost</b>		
At 1 January 2024	80,000	
Additions	0	
Disposals	<u>0</u>	
At 31 December 2024		<u>80,000</u>
<b>Accumulated Depreciation</b>		
At 1 January 2024	0	
Charge for year	0	
Eliminated on Disposals	<u>0</u>	
At 31 December 2024		<u>0</u>
<b>Net Book Value</b>		
At 31 December 2024		<u>80,000</u>
At 31 December 2023		<u>80,000</u>

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

**9 Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 31 December 2024	<u>2,583</u>	<u>1,768</u>
Shares sold		
Loss/Gain on sale of Investments	0	502
Investments at cost	<u>1,768</u>	<u>1,168</u>

The following investments are held:

	<b>Shares</b>	<b>Shares</b>
	<b>£</b>	<b>£</b>
Consolidated Fabric Fund	<u>1,768</u>	<u>1,168</u>

**10 Creditors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	<u>840</u>	<u>840</u>
	<u>840</u>	<u>840</u>

**11 Analysis of Net Assets Among Funds**

	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	80,000	0	0	80,000
Investments	0	0	2,583	2,583
Current Assets	4,019	421	16,790	21,230
Current Liabilities	-840	0	0	-840
<b>Net assets at 31 Dec 2024</b>	<u>83,179</u>	<u>421</u>	<u>19,373</u>	<u>102,973</u>

**12 Movements in Funds**

	<b>At 1 January</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>At 31 Dec</b>
	<b>2024</b>	<b>Resources</b>	<b>Resources</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>				
Cornerstone project	62,274	18,425	12,608	68,091
<b>Designated funds</b>				
Fabric fund	5,454	929	7	6,376
<b>Unrestricted funds</b>				
Church	28,209	31,925	31,628	28,506
<b>Total funds</b>	<u>95,937</u>	<u>51,279</u>	<u>44,243</u>	<u>102,973</u>

**Kiltearn Parish Church**  
**for the year ended 31 December 2024**

**APPENDIX**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b><u>CAPITAL</u></b>		
Credit Balances held at 31 December at cost	<u>1,768</u>	<u>1,168</u>
Market Value of Balances at 31 December	<u>2,583</u>	<u>1,767</u>
<b><u>REVENUE</u></b>		
Credit Balance at 31 December	<u>421</u>	<u>913</u>

