

THE CHURCH OF SCOTLAND
COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH
TRUSTEES' REPORT
AND
RECEIPTS and PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

Congregation No: 080437



COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

FOR THE YEAR ENDED 31 DECEMBER 2024

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COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Congregation Ref Number: 080437

Registered Charity Number: SC009384

Principal Office-bearers

Minister:

Session Clerk:

Clerk to the Board:

Church Treasurer:

Kirk Session:

Congregational Board:

Contact address:

Independent examiner:

Bankers:

Bank of Scotland
192 King Street
Castle Douglas
Dumfriesshire
DG7 1DB

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the financial statements which are set out on pages 8 to 13.

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity Trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

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 accounts.

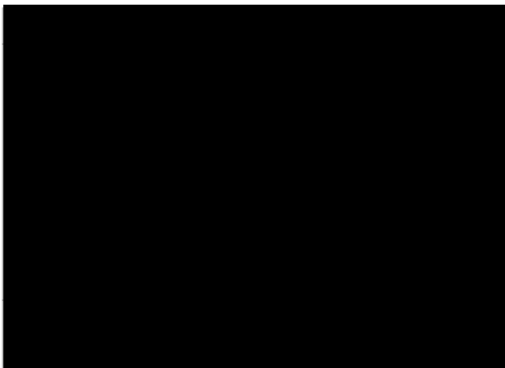
Independent Examiner's statement

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 9 of the 2006 Accounts Regulations

have not been met, or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report with the financial statements of the charity for the year ended 31st 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)).

Trustee induction and training

Members of the Kirk Session and the Congregational Board are the Charity Trustees. The Kirk Session members are the Elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The Minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The Congregational Board is appointed from within the congregation and members of the congregation are invited to nominate individuals who are believed to have the skills and commitment to contribute to the management affairs of the Church and to become members of the Board. Board Members are then appointed at the Stated Annual Meeting and serve for a period of three years after which they must seek re-election at the next Stated Annual Meeting.

Organisation

The Congregational Board, responsible for the secular aspect of church life, meets four times a year. Certain responsibilities are delegated to the Finance Committee and to the Fabric Committee as appropriate. Also, the Kirk Session, chaired by the Minister/Interim Moderator, meets four times a year and is responsible for spiritual affairs within the church.

Risk policy

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

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.

The congregation is represented at Presbytery and plays a part in the governance of the Church locally.

Achievements and performance

See Section "Objectives & Activities" above.

Financial review

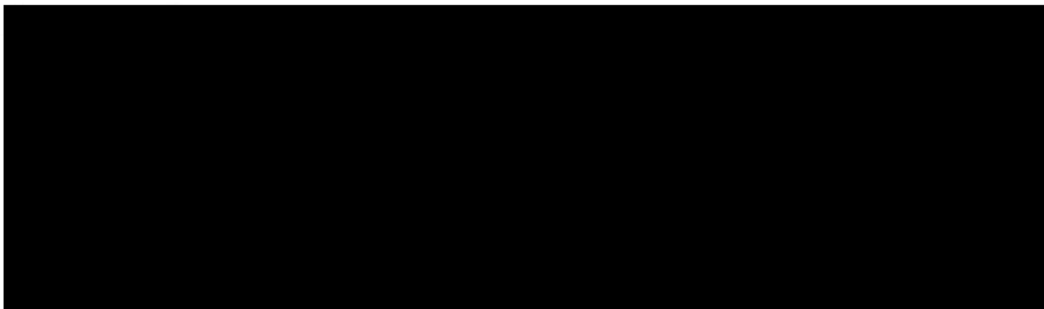
Our principal source of income is from the Church's investment portfolios. These provide funds which are for both restricted and unrestricted use. This income is supplemented by weekly collections through the "Free Will Offering" (FWO) method and Plate coupled with regular congregational giving via Standing Orders. Most of these are Gift Aided. We continue to see a number of parishioners moving their donating from the FWO envelopes to bank standing orders.

Investment policy

In accordance with the Trust Deed, the Trustees have the power to invest in such stocks, shares, investments and property as they see fit. This investment is, currently, delegated to Evelyn Partners Investment Management I.L.P. There are no restrictions on the charity's power to invest and the Trustees have not adopted an ethical investment policy.

Reserves policy

It is the Trustees' policy to hold cash reserves of approximately three months of the projected annual expenditure including designated funds. The level of reserves is subject to review by the Congregational Board. The Church also has access to investment income, from both unrestricted and restricted funds, if required. Our Fabric and Finance Committees meet regularly and we aim to schedule any planned fabric maintenance work to ensure that we adhere to our annual budgetary plan.



COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

NOTES TO THE RECEIPTS and PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustee & Connected Persons remuneration and expenses

During the year a Trustee, the Rev'd. J Murdoch received £4,936 in combined travel and general expenses. In addition, Mr. R. Fergus, who is a member of the Congregational Board, received £928 for providing his services as Church Officer and Mrs. J. Fergus, an Elder, received £4,044 as full-time Church Organist.

Ministers' Stipend

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

Investments held in Church of Scotland Investors Trust

The Congregation holds investments in The Church of Scotland Investors Trust. The values at 31 December 2024 were as follows:

Consolidated Fabric Fund – Capital Account (held on our behalf by General Trustees)

Credit balance held 31 December 2023 at cost	£32,034
Credit balance held 31 December 2024 at cost	£32,034
Market value of balances 31 December 2024	£49,091

Consolidated Fabric Fund – Revenue Account (held on our behalf by General Trustees)

Credit balance 31 December 2023	£ 9,509
Credit balance 31 December 2024	£ 11,452

COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2024

				2024	2023
	Endowment funds				
	Unrestricted	Restricted	Expendable	Total	Total
	£	£	£	£	£
RECEIPTS					
FWO	4,228			4,228	5,144
Plate	7,549			7,549	8,351
Visitor Donations	550			550	215
Standing Orders	12,430			12,430	10,555
Funerals/Weddings	2,160			2,160	2,650
Other Collections	2,066			2,066	6,104
Gift Aid Tax Recovered	----			----	4,489
Fundraising Activity	5,502			5,502	3,375
Legacies	10,500			10,500	2,000
General Trustees	2,383			2,383	----
Investment Drawdown		10,000	50,000	60,000	60,000
	47,368	10,000	50,000	107,368	102,883
Receipts from Investment Growth		41,168	15,087	56,255	24,354
TOTAL RECEIPTS				163,623	127,237

COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2024

				2024	2023
	Endowment funds				
	Unrestricted	Restricted	Expendable	Total	Total
	£	£	£	£	£
PAYMENTS					
Ministry Allocation	27,288			27,288	27,821
Vacancy Allowance Repayment	6,531			6,531	----
Presbytery Dues	870			870	870
Ministers travel & other costs	4,936			4,936	5,486
Pulpit Supply	2,819			2,819	1,394
Cleaner	1,682			1,682	1,127
Fabric Maintenance	15,147			15,147	37,222
Manse Council Tax	3,036			3,036	3,002
Insurance	7,098			7,098	
Electricity	1,498			1,498	
Heating Oil	4,445			4,445	
Aggregated Church Property Costs					17,154
Church Office	6,860			6,860	7,508
Organist	4,044			4,044	3,952
Donations	1,626			1,626	2,896
Fundraising Expenses	286			286	----
Investment Management Costs		8,122	3,414	11,536	7,035
TOTAL PAYMENTS	88,166	8,122	3,414	99,702	115,467
NET RECEIPTS/(PAYMENTS)	(40,798)	43,046	61,673	63,921	11,770
SURPLUS/(DEFICIT) for year	(40,798)	43,046	61,673	63,921	11,770

COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

STATEMENT OF BALANCES AT 31st DECEMBER 2024

	2024	2023
	£	£
CASH AT BANK AND IN HAND		
Closing Balances:		
Congregational Board Account	35,026	11,635
Bequest Account	825	4,725
TOTAL	35,851	16,360

INVESTMENTS Stock Market securities administered by Evelyn Partners

Martin Bequest Account	467,558	444,512
Unrestricted and Fabric Fund	203,161	241,560

Church of Scotland Investment trust

Consolidated Fabric Fund	43,486	41,542
TOTAL	714,205	727,614

COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

YEAR ENDED 31st DECEMBER 2024

Reconciliation of Bank Balances at beginning and end of period:

Colvend, Southwick & Kirkbean Church Congregational Board Account.

31/12/2023	Opening Balance	£ 11,635
	Net Receipts/ (Payments)	£ 19,491
	Transfer from Bequest Account	£ 4,000
	Transfer to Bequest Account	(£ 100)

31/12/2024	Closing Balance	£ 35,026

Colvend, Southwick & Kirkbean Church Bequest Account

31/12/2023	Opening Balance	£ 4,725
	Transfer from Congregational Board Account	£ 100
	Transfer to Congregational Board Account	(£ 4,000)

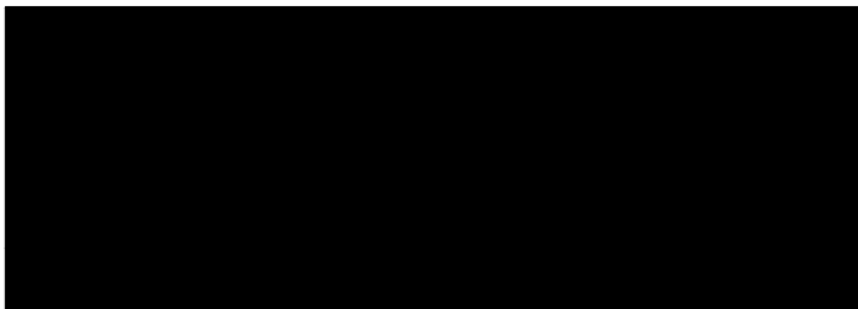
31/12/2024	Closing Balance	£ 825

COLVEND, SOUTHWICK & KIRKBEAN PARISH CHURCH

INVESTMENT PORTFOLIO CASH ANALYSIS FOR THE YEAR ENDED 31st DECEMBER
2024

			2024	2023
	Unrestricted & Fabric Fund	Martin Bequest fund		
	£	£	£	£
Opening Balances	43,686	48,476	92,162	74,843
Receipts				
Income from Investments	15,087	41,168	56,255	24,354
Expenses				
Management Fees	3,414	8,122	11,536	7,035
Net Receipts	11,673	33,046	44,719	17,319
Surplus/(Deficit) for Year	11,673	33,046	44,719	17,319
Closing Balances	55,359	81,522	136,881	92,162

Accounts approved by Trustees on 23rd September 2025



APPENDIX

FUNDS HELD BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES
FOR THE BENEFIT OF THE CONGREGATION

080437 Colvend, Southwick and Kirkbean

Consolidated Fabric Fund	2024
CAPITAL ACCOUNT	£
Credit balances held at 31 st December at cost	32,034
Market value of balances at 31 st December	49,091

REVENUE ACCOUNT	
Credit balance at 31 st December	11,452

TEMPORARY ACCOUNT	
Credit balance at 31 st December	--

Individual Fund	
Purpose:	2024
EXPENDABLE	£
Credit balance held at 31 st December at cost	--
Market value of balances at 31 st December	--

PERMANENT ENDOWMENT	
Credit balance held at 31 st December at cost	--
Market value of balances at 31 st December	--
