

Charity registration number: SC010964

Congregation number: 392232



INVERGORDON CHURCH OF SCOTLAND

CONGREGATIONAL FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

<https://invergordonchurchofscotland.org/>

INVERGORDON CHURCH OF SCOTLAND

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Legal and administrative information	1
Trustees' annual report	2 - 4
Independent examiner's report	5
Receipts and payments account	6
Statement of assets and liabilities	7
Notes to the financial statements	8 - 11

INVERGORDON CHURCH OF SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees (Kirk session):	<div></div>	
Trustees (Deacon's Court):	<div></div>	
Minister:	<div></div>	
Treasurer:	<div></div>	- Until September 2024
Session clerk:	<div></div>	
Charity Number:	SC010964	
Congregation Number:	392232	
Charity Address:	<div></div>	- Until September 2024
Independent Examiners:	<div></div>	
Bankers:	Royal Bank of Scotland 53 High Street Alness IV17 0SH	

INVERGORDON CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees submit their annual report and financial statements for the year ended 31 December 2024. These financial statements have been prepared in accordance with the receipts and payments basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Church is administered in accordance with the terms of the deed of Constriction.

Recruitment and appointment of the trustees

Members of the Kirk session and the Deacons court 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 Deacons court 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, to become members of the Deacons court. Court 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.

Organisational structure

The Deacons court is chaired by the minister and meets four times a year. Certain responsibilities are delegated to the finance committee and the property committee as appropriate. The Kirk session, which meets six times a year, is responsible for spiritual affairs within the church.

Risk management

The church maintains an ongoing risk management process with periodic reviews to ensure the safety and security of all members and visitors. Building inspections, financial controls, and appropriate insurance coverage are also in place. These are reviewed regularly at Deacons Court meetings.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The Church of Scotland is Trinitarian in doctrine, reformed in tradition and Presbyterian in policy. 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 church locally offers to all the opportunity to gather for worship (2 services per Sunday), prayer meetings and bible study. Various youth organisations hold activities catering for all ages. Our hall etc is available to organisations and this is offered to maintain and expand our contact within and outwith the community.

INVERGORDON CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Review and summary of the year

The congregation continues to be active in all areas of church life. As well as the Sunday morning and evening services, there are regular events catering for all ages. Several outreach events, particularly focussed towards children and youth, have been the focus of our outreach activities during 2024. The well-established ministry to seafarers continues, with the busiest time being during the summer season when cruise liners visit the port.

FINANCIAL REVIEW

Principal funding sources

The principal sources of funding for the charity continue to be donations received from individuals through the freewill offering scheme, open plate collections and gift aid donations.

Reserves policy

The trustees are of the opinion that ideally, in order to be able to offer a commitment of continuity of activity reserves of no less than 3 months anticipated future expenditure should be held at any one point in time plus an additional sum for unplanned maintenance. The trustees calculate this to be £18,000 and £20,000 respectively, totalling £38,000.

In the year to 31 December 2024 the amount available in free, unrestricted reserves was £72,076 (2023 - £61,597). The trustees give thanks that the church was in this position at the end of 2024 and able to exceed the reserves policy. As the church moves forward the trustees will continue to monitor the trusts financial position and look to raise further income so that the work can continue to grow.

Financial review of the year

Throughout the year the church received total income of £86,832 (2023 - £97,649) and spent a total of £71,324 (2023 - £71,742). At the end of the year the church had net receipts of £15,508 (2023 - £25,907).

PLANS FOR FUTURE PERIODS

General plans

We are a church in the heart of Invergordon and our vision is to know Jesus and to make Him known in our town and beyond. Through worship, prayer and Christ-like living we try to be a welcoming, caring fellowship for all age groups of this community, committed to faithfully communicating the life-changing love of God.

INVERGORDON CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

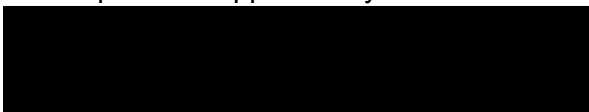
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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, the Charity Accounts (Scotland) Regulations 2006 (as amended), the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the trustees on 10 February 2025 and signed on their behalf by:



Approved and signed on behalf of the Kirk Session/Deacons Court on 11 March 2025 by:



INVERGORDON CHURCH OF SCOTLAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INVERGORDON CHURCH OF SCOTLAND

FOR THE YEAR ENDED 31 DECEMBER 2024

We report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply.

It is our responsibility to:

- (i) examine the financial statements as required under section 44(1) (c) of the Act; and
- (ii) to state whether particular matters have come to our attention.

Basis of independent examiner's statement

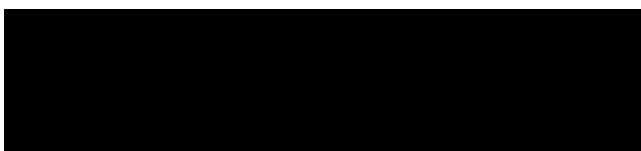
Our examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 we do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

- a) which gives us 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 financial statements which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave not been met; or
- b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dated: 14 March 2025



INVERGORDON CHURCH OF SCOTLAND

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted cash funds 2024 £	Restricted cash funds 2024 £	Total cash funds 2024 £	Total cash funds 2023 £
RECEIPTS					
Voluntary receipts:					
Donations and gifts	2	72,942	7,689	80,631	89,410
Fundraising	2	4,957	-	4,957	7,294
Investment receipts:	3	1,244	-	1,244	945
TOTAL RECEIPTS		79,143	7,689	86,832	97,649
PAYMENTS					
Charitable activities	4	68,664	2,660	71,324	71,742
TOTAL PAYMENTS		68,664	2,660	71,324	71,742
NET RECEIPTS		10,479	5,029	15,508	25,907
Cash funds at 1 January 2024		61,597	53,482	115,079	89,172
Cash funds at 31 December 2024		72,076	58,511	130,587	115,079

The notes on pages 8 - 11 form part of these financial statements.

INVERGORDON CHURCH OF SCOTLAND

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
CASH FUNDS					
Cash at bank	6 & 7	72,076	58,511	130,587	115,079
		<hr/> 72,076	<hr/> 58,511	<hr/> 130,587	<hr/> 115,079
OTHER MONETARY ASSETS					
Gift aid tax to reclaim		2,143	-	2,143	2,728
		<hr/> 2,143	<hr/> -	<hr/> 2,143	<hr/> 2,728
LIABILITIES					
Trade creditors		1,997	-	1,997	-
Independent examination fee accrual		100	-	100	-
		<hr/> 2,097	<hr/> -	<hr/> 2,097	<hr/> -

Approved and signed on behalf of the PCC on 11 March 2025 by:



The notes on pages 8 - 11 form part of these financial statements.

INVERGORDON CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

a Basis of preparation

These financial statements have been prepared under the receipts and payments basis.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest whole £.

b Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have been designated for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements where relevant.

d Receipts

All receipts are included in the statement of receipts and payments when the charity receives the money rather than when it is legally entitled to the income. No amounts are included in the financial statements for services donated by volunteers.

e Payments

All expenditure is accounted for when costs are paid by the charity and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

INVERGORDON CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 VOLUNTARY RECEIPTS

	Unrestricted cash funds 2024 £	Restricted cash funds 2024 £	Total cash funds 2024 £	Total cash funds 2023 £
Donations and gifts:				
Door collections and offerings	11,264	-	11,264	11,112
Freewill offering scheme	12,949	-	12,949	6,744
Gift aid donations	14,363	-	14,363	21,638
Income tax recovered	8,665	-	8,665	7,974
Annual gift day	5,781	-	5,781	5,938
Other donations	6,295	-	6,295	5,854
Funerals	1,175	-	1,175	-
Grants received	-	-	-	7,000
Liner visitors	8,949	-	8,949	11,021
Project 2000+	-	4,590	4,590	8,683
Ark project	-	3,099	3,099	3,225
Youth	3,238	-	3,238	-
Life and work	263	-	263	221
	72,942	7,689	80,631	89,410
Fundraising:				
Fundraising	4,912	-	4,912	4,279
Hall hire	45	-	45	1,015
Seafarer centre	-	-	-	2,000
	4,957	-	4,957	7,294
	77,899	7,689	85,588	96,704

3 INVESTMENT RECEIPTS

	Unrestricted cash funds 2024 £	Restricted cash funds 2024 £	Total cash funds 2024 £	Total cash funds 2023 £
Bank interest received	1,244	-	1,244	945
	1,244	-	1,244	945

INVERGORDON CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 COSTS OF CHARITABLE ACTIVITIES

	Unrestricted cash funds 2024 £	Restricted cash funds 2024 £	Total cash funds 2024 £	Total cash funds 2023 £
Ministry costs:				
Giving to Grow contributions	35,747	-	35,747	28,260
Pulpit supply	2,234	-	2,234	784
Presbytery fees	389	-	389	(26)
Ministry expenses	-	-	-	550
Youth work	3,496	-	3,496	4,002
Grants and donations made	502	-	502	600
Life and work costs	263	-	263	221
Project 2000+ costs	-	2,180	2,180	-
Ark project costs	-	480	480	-
Community events	-	-	-	441
	<u>42,631</u>	<u>2,660</u>	<u>45,291</u>	<u>34,832</u>
Property costs:				
Repairs and maintenance	7,617	-	7,617	13,180
Heating and lighting	5,878	-	5,878	2,634
Council tax	3,698	-	3,698	4,301
Insurance	2,990	-	2,990	2,739
	<u>20,183</u>	<u>-</u>	<u>20,183</u>	<u>22,854</u>
Support costs:				
Computer costs	1,619	-	1,619	1,974
Telephone	367	-	367	844
Equipment	-	-	-	8,203
Printing, postage and stationery	721	-	721	783
Travel	1,200	-	1,200	-
Other costs	1,943	-	1,943	2,252
	<u>5,850</u>	<u>-</u>	<u>5,850</u>	<u>14,056</u>
	<u>68,664</u>	<u>2,660</u>	<u>71,324</u>	<u>71,742</u>

5 EMPLOYEES

All Church of Scotland congregations contribute to the National Stipend fund which bears the costs of all minister's stipends and employer's contribution for national insurance, pension and housing loan fund. Minister's 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 (after 5 years) £38,884.

INVERGORDON CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 RESTRICTED FUNDS

	Balance at 1 Jan 24 £	Incoming Resources £	Resources Expended £	Balance at 31 Dec 24 £
Project 2000+	32,243	4,590	(2,180)	34,653
Ark	21,239	3,099	(480)	23,858
	<u>53,482</u>	<u>7,689</u>	<u>(2,660)</u>	<u>58,511</u>

The funds described above represent funding received for specific projects which are being used over the course of time.

7 UNRESTRICTED FUNDS

	Balance at 1 Jan £	Incoming Resources £	Resources Expended £	Balance at 31 Dec £
General funds	<u>61,597</u>	<u>79,143</u>	<u>(68,664)</u>	<u>72,076</u>

8 RELATED PARTY TRANSACTIONS

There were no known disclosable related party transactions during the year (2023 - none).