

Dundee: Stobswell Trinity Church of Scotland

Scotland · Charity number SC011021

Details

Status	Not Submitted
Legal form	Unincorporated association
Part of	The Church of Scotland (SC011353)
Registered	1921-10-07
Register	View on the OSCR register

Contact

Address
19 Ivanhoe Place
Dundee
DD4 6LQ

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of religion'

What the charity does: Advancement of the Christian Faith.

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: The advancement of religion.

Geography

- **Main operating location:** Dundee City
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£0	£0	-	3
2023-12-31	£118,317	£111,452	-	3
2022-12-31	£60,145	£68,391	-	3
2021-12-31	£105,755	£70,206	-	2
2020-12-31	£49,572	£54,346	-	2

Dundee: Stobswell Trinity Church of Scotland

Scotland - Charity number SC011021

Accounts

Dundee: Stobswell Trinity Church of Scotland

**Report and Accounts
for the year ended 31 December 2023**

**Congregation No: 291776
Scottish Charity No: SC011021**

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Dundee: Stobswell Trinity Church of Scotland Trustees' Report Year ended 31 December 2023

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 11 and 12 and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 published on 16 July 2014.

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.

Performance and Achievements

Stobswell Trinity Church of Scotland officially came into being on 1st January 2023 although we had worshipped as one congregation for some time previously. Despite initial anxieties, we can be rightly proud that the transition to one church has been achieved with so little difficulty. This has been made possible in large part by the gracious spirit of our members, a positive attitude and the sensitive guidance of our minister, [REDACTED]

There have been major changes for the trustees; not least among them was the change from the Model Deed of Constitution to a Unitary Constitution, with the responsibilities of the Congregational Boards being absorbed into the Kirk Session. This was a new approach for all of us and we are coming to terms with the new structure. Members of the congregation can be members of teams with responsibility for Finance, Fabric, Hospitality, Mission and World Church, Communication, Worship and Young Church or Pastoral Care and thus take part in the running of the church.

A number of Elders have chosen to step back from their duties as active members of the Kirk Session to become Emeritus Elders. They remain as Elders but not as Trustees and are no longer required to attend meetings or to be responsible for a district. We wish to record our thanks to them for their years of service to the church and congregation.

There is now a mandatory requirement for all trustees to participate in Safeguarding training. A small number of Elders have chosen not to engage in this training but to become Emeritus Elders. Again, the Kirk Session thanks them for their past service and are pleased to note that they continue to serve the church through membership of the teams.

Our parish now covers a much larger area and, with a smaller number of active elders, it has been necessary to reconsider how to keep in touch with members. The new church magazine goes a long way to addressing this and has been well received by members. Our thanks go to the editors, [REDACTED] and [REDACTED]. A review of elders' districts is under way.

The Kirk Session is grateful for the very generous support for all our charities, Christian Aid, Compassion, Smartie Challenge and Blythswood Shoebox Appeal. Our partnership with the Waldensian Methodist congregation in Gorizia continues and it is our hope that we can build on this and, perhaps, in future, invite them to visit Stobswell Trinity Church.

Dundee: Stobswell Trinity Church of Scotland Trustees' Report (cont) Year ended 31 December 2023

Performance and Achievements (cont)

We continue to foster good relations with the local Foodbank, the Boomerang Community Centre, local schools and the community group Stobswell Forum.

We have a growing Sunday School of 11 children (aged 2-13) which meets each week during the service and teas after the service allow for people to get to know each other better.

Apart from Sunday mornings, the church is active throughout the week. We have a well-attended Ladies Circle group, Friendship group, Badminton groups and Walking group which meet regularly and provide a place for people to spend time, learn and, where appropriate, exercise together. We also have an enthusiastic Boys Brigade company which provides activities for boys aged 5-18.

In November, the sale of Park Hall to Dundee District Scout Council was finalised and is now used by the 7th Dundee Scout Group. The former Stobswell Church building is leased by Grace Church and by Befriends Ltd.

Financial Review

As a general rule the congregation's principal ongoing sources of funding are its members' offerings, as supplemented by Gift Aid where appropriate, together with income derived from the letting of available space for wider community purposes.

Offerings for general purposes, together with associated Gift Aid, have benefitted from the union of the two congregations and, in 2023, amounted in total to £76,993. The trustees are keeping a watchful eye on this and are in the early stages of discussion with a Church of Scotland consultant concerning the possible implementation of a Stewardship campaign. It is recognised that the cost of living has remained stubbornly high but, the Church is not immune to cost rises and the trustees are aware of the need to keep all areas of the congregation's financial affairs under review.

Income from the letting of our properties for wider community purposes, amounted to £21,440 with a further £2,500 being received from uniformed organisations which use our premises. It should be noted, however, that this income will reduce in the coming year following the sale of the Park Hall to the local Scout District. The anticipated sale of the former Stobswell Church building will further impact on our ability to make our premises available to the wider community. The trustees remain committed in their efforts to raise awareness of the facilities still available and to maximise the income which can be raised while being mindful of the needs of our various congregational organisations.

General Fund expenditure for 2022 amounted to £106,864. The principal single constituent element of this is our 'Giving to Grow' allocation of £54,275 to the Church of Scotland to meet the Church's ministry and mission commitments. Local staffing, heat and light costs and property repairs and maintenance accounted for a further £31,000. Although there remained a deficit of £2,560 on the General Fund for the year, this is much better than might have been expected in the first year of a union where, in the previous year, each legacy congregation had suffered a significant operational deficit.

Dundee: Stobswell Trinity Church of Scotland Trustees' Report (cont) Year ended 31 December 2023

Financial Review (cont)

As mentioned above, our Congregational (General) Fund, dealing only with recurring income and expenditure, sustained a deficit of £2,650 which has been covered by a transfer from the General Reserve Fund. The trustees are acutely aware that ongoing annual deficits are not sustainable. While such losses create additional pressure to reduce costs, each member must also play a part by reviewing the level of our giving for the work of the Church both locally and more widely. We are fortunate to have had reserves available to absorb this current year's deficit.

Once again, the trustees were able to recover an element of fabric-related expenditure from funds held on behalf of the congregation by the Church of Scotland General Trustees.

Fund raising activities continued to provide third party charitable donations, as detailed in note 16 on page 21. Given the financial circumstances which continued to prevail throughout the year, the total of £13,653 disbursed for this element of our mission is an excellent outcome.

Investment Policy and Performance

The charity's investment portfolio is managed using expertise available within the body of trustees, to provide a mix of income and capital growth. The specific investments used are listed at note 10 on page 16.

While the trustees are grateful to all former members who have seen fit to permanently endow the charity over many years, the ongoing challenge of achieving a reasonable income while maintaining the capital value of these endowments proves difficult. The market value of all our investments at the year-end was £327,278 and the income arising during the year was £10,048. The unrealised net gain on the value of the portfolio over the year amounted to £18,727; markets continue to fluctuate and the trustees are very conscious that, as demonstrated so well in recent years, the value of investments can fall as well as rise.

As referred to in the foregoing financial review, the income flow from the letting of the charity's buildings benefitted from the continued letting of the former Stobswell Church building throughout the year. An income of £21,440 arose from this source during the year. This level of income is unlikely to continue for much longer as the trustees continue their efforts to find a purchaser for this building.

Risk Management

The trustees assess, regularly, the major risks to which the charity is exposed, in particular those related to its operations, finances (including its investments) and reputation and manage those as follows:

The age profile of our congregation presents an increased risk from decreasing income through offerings and members are encouraged to consider also the possibility of giving in other ways.

Capital risk: mitigated by the trustees' use of a diversified portfolio of investments.

Liquidity risk: mitigated by the trustees' consideration of the timeframe for investing and appropriate asset classes.

Market risk: mitigated by the trustees' use of investment vehicles which are closely regulated and/or where compensation schemes are in place.

Valuation risk: market price fluctuations may sometimes involve the need to hold investments pending recovery. The trustees consider valuation risk alongside liquidity needs and diversification of the investment portfolio.

Dundee: Stobswell Trinity Church of Scotland Trustees' Report (cont) Year ended 31 December 2023

Risk Management (cont)

Cover is sought for insurable risks as appropriate. The trustees take seriously the duties and responsibilities placed upon them with regard to the protection of vulnerable groups and appropriate training is made available.

Each of the above matters is considered regularly by the Kirk Session as is each of our policies.

Readers should refer elsewhere in this report for comments concerning the charity's union of Stobswell Parish Church with Trinity Parish Church on 1 January 2023 under Scottish Charity reference SC011021.

Reserves Policy

The trustees review this policy annually with the aim of being in the position to hold an appropriate level of 'free' reserves. A balance equivalent to 12 months of General Fund expenditure is considered appropriate. To achieve this aim at 31 December 2023 required a balance of 'free' reserves of around £100,000 whereas, the actual balance at that date was £102,685.

At the year end, the congregation's unrestricted funds reflected an overall balance of £348,350 comprising £240,928 designated for particular purposes and £4,737 attributable to congregational organisations, in addition to the balance of 'free' reserves referred to above.

Additionally, at 31 December 2023 funds with balances totalling £323,304 were held for the restricted purposes detailed on page 20, to be expended as appropriate opportunities arise, with permanent endowment funds of £114,652 held to provide an income in support of various funds.

Structure, Governance and Management

The congregation is a registered charity, number SC011021 and, until 31 December 2022, was administered in accordance with the terms of the Model Deed of Constitution. In accordance with the terms of the Basis of Union, the united congregation adopted the alternative Deed of Constitution (Unitary Form) from 1 January 2023 and continues to be subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

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 Kirk Session which meets approximately six times each year is responsible for all affairs, both spiritual and temporal, within the church.

The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

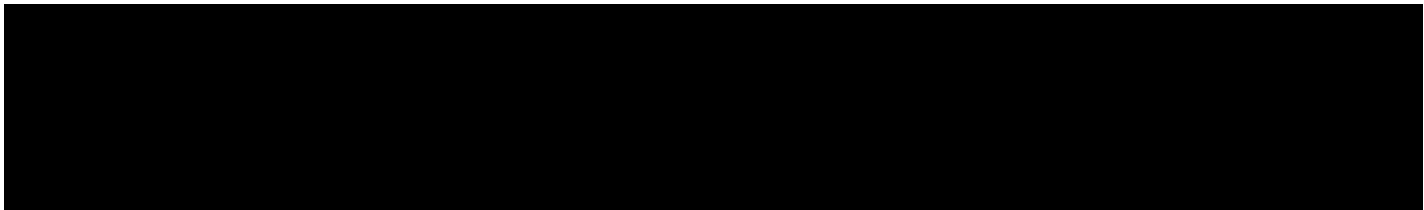
Dundee: Stobswell Trinity Church of Scotland
Trustees' Report (cont)
Year ended 31 December 2023

Reference and Administrative Information

Charity name: Dundee: Stobswell Trinity Church of Scotland
Charity registration number: SC011021
Congregational reference number: 291776
Principal office: 73 Crescent Street
Dundee, DD4 6DT

Trustees:

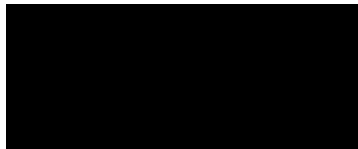
As set out in the Basis of Union, all former members of the respective Congregational Boards of the legacy congregations (Trinity Parish Church and Stobswell Parish Church) ceased to hold office as trustees on 31 December 2022. Unless intimating otherwise, all members of the respective Kirk Sessions continued as members of the Kirk Session of the united Stobswell Trinity Church of Scotland and as trustees of that charity.




[(*) indicates those elders who chose to step back from their role as trustee from 16 January 2023 to become Emeritus Elders. (#) indicates those who have since become Emeritus. All others served as trustees from 1 January 2023 until the date of signing of this report, except for W Carr who ceased being a Trustee in October 2025.]

Principal Office-bearers

Minister:
Session Clerk:
Treasurer:



Independent Examiner


bk plus Limited
Stannergate House
Broughty Ferry
Dundee
DD51NB

Principal Bankers

Bank of Scotland
PO Box 1000
BX21LB

**Dundee: Stobswell Trinity Church of Scotland
Trustees' Report (cont)
Year ended 31 December 2023**

Trustees' Responsibilities in Relation to the Financial Statements

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).

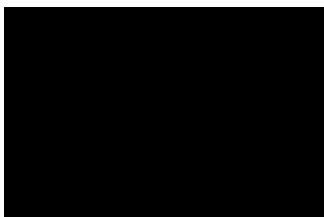
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial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

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting 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 (as amended). 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.

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

Approved by the Trustees on 19 January 2026 and signed on their behalf by -



Independent Examiner's Report to the Trustees of Dundee: Stobswell Trinity Church of Scotland

Year ended 31 December 2023

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

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

The charity 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 (as amended). 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, other than that disclosed below.

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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.

The matter that has come to my attention is that, in the course of my examination of the accounting records of the charity, we were unable to verify part of the cash held balance due to the combining of entities and elapsing of time, but it was not a material item and does not qualify my opinion. There were other instances where availability of supporting documentation, due to those same factors, was not sufficient but again these were minor and did not qualify my opinion.

lvSigned by:



bk plus Limited
Stannergate House
Broughty Ferry
Dundee
DDS INB

19 January 2026

Dundee: Stobswell Trinity Church of Scotland

Statement of Financial Activities

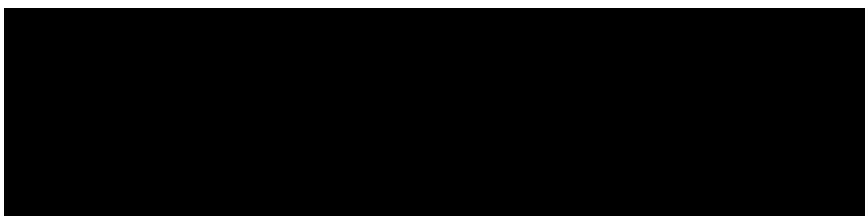
<u>Year ended 31 December 2023</u>	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Restated Unrestricted Funds 2022 £	Restated Restricted Funds 2022 £	Restated Endowment Funds 2022 £	Restated Total 2022 £
Income and endowments from:									
Donations and legacies	1	79,775	1,250		81,025	75,178	5,161		80,339
Charitable activities	2	4,689			4,689	565	6,343		6,908
Other trading activities	3	21,440			21,440	10,670			10,670
Investments	4	7,083	307	2,658	10,048	6,300	231	2,357	8,888
Other	5	5,330			5,330	4,038			4,038
Total income		<u>118,317</u>	<u>1,557</u>	<u>2,658</u>	<u>122,532</u>	<u>96,751</u>	<u>11,735</u>	<u>2,357</u>	<u>110,843</u>
Expenditure on:									
Raising funds	6	347			347	387	1,845		2,232
Charitable activities	6	111,105	1,514		112,619	119,418	4,979		124,397
Other	6								
Total expenditure		<u>111,452</u>	<u>1,514</u>		<u>112,966</u>	<u>119,805</u>	<u>6,824</u>		<u>126,629</u>
Net income/(expenditure) before gains and losses on investments									
		6,865	43	2,658	9,566	(23,054)	4,911	2,357	(15,786)
Net gains/(losses) on investments		12,471	246	6,010	18,727	(45,272)	(1,043)	(16,328)	(62,643)
Net income/(expenditure)		<u>19,336</u>	<u>289</u>	<u>8,668</u>	<u>28,293</u>	<u>(68,326)</u>	<u>3,868</u>	<u>(13,971)</u>	<u>(78,429)</u>
Transfers between Funds		(229,117)	231,775	(2,658)		3,374	(1,017)	(2,357)	
		<u>(209,781)</u>	<u>232,064</u>	<u>6,010</u>	<u>28,293</u>	<u>(64,952)</u>	<u>2,851</u>	<u>(16,328)</u>	<u>(78,429)</u>
Other recognized gains/(losses)									
Gain on disposal of property			36,756		36,756				
Net movement in funds		<u>(209,781)</u>	<u>268,820</u>	<u>6,010</u>	<u>65,049</u>	<u>(64,952)</u>	<u>2,851</u>	<u>(16,328)</u>	<u>(78,429)</u>
Reconciliation of funds:									
Total funds brought forward		558,131	54,484	108,642	721,257	623,083	51,633	124,970	799,686
Total funds carried forward		<u><u>348,350</u></u>	<u><u>323,304</u></u>	<u><u>114,652</u></u>	<u><u>786,306</u></u>	<u><u>558,131</u></u>	<u><u>54,484</u></u>	<u><u>108,642</u></u>	<u><u>721,257</u></u>

Dundee: Stobswell Trinity Church of Scotland

Balance Sheet as at 31 December 2023

	<u>Note</u>	Total Funds 2023 £	Restated Prior Year 2022 £
Fixed Assets:			
Tangible assets	9		
Investments	10	327,278	308,551
Total Fixed Assets		<u>327,278</u>	<u>308,551</u>
Current Assets			
Debtors	11	12,750	6,411
Cash at bank and in hand		456,489	417,478
Total Current Assets		469,239	423,889
Liabilities			
Creditors falling due within one year	12	(10,211)	(11,183)
Net Current Assets		<u>459,028</u>	<u>412,706</u>
Creditors falling due after more than one year			
Net Assets		<u><u>786,306</u></u>	<u><u>721,257</u></u>
The funds of the charity:			
Endowment funds	15	114,652	108,642
Restricted funds	15	323,304	54,484
Unrestricted funds	15	348,350	558,131
Total charity funds		<u><u>786,306</u></u>	<u><u>721,257</u></u>

Approved by the Trustees on 19 January 2026 and signed on their behalf by -



Dundee: Stobswell Trinity Church of Scotland

Year ended 31 December 2023

Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding years in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

From 1 January 2023, the trustees adopted the accruals basis of accounting in place of the receipts and payments basis.

At 1 January 2023 the charity Stobswell Parish Church of Scotland (registration number SC000384) merged into this charity, previously named Dundee: Trinity Parish Church of Scotland (registration number SC01 1353) and its name changed to Dundee: Stobswell Trinity Church of Scotland. The comparative figures in these accounts were prepared using the merger accounting method, bringing together the accounts of the two separate entities for the year ended 31 December 2022 and presenting them as if they were one entity at that time. This required the application of the accruals basis to the prior year figures as well.

Fund accounting

Funds are classified as either restricted funds, endowment 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 that the income therefrom 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

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.

Resources expended

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.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the value of general volunteer time of congregation members is not recognised in the accounts.

Dundee: Stobswell Trinity Church of Scotland

Year ended 31 December 2023

Accounting Policies (cont)

Donated services and facilities (cont)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

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.

Fixed Assets

All tangible fixed assets costing in excess of £2,000 and having a value to the charity for more than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives, as follows:

Buildings: no depreciation (see below)
Equipment: 4 years

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, principally the Church building and halls at 73 Crescent Street, Dundee DD4 6DT and the manse at 65 Clepington Road, Dundee DD4 7BQ, vesting in the Church of Scotland General Trustees. No consideration is payable for the use of these assets.

Title to the Church building and halls at 172 Albert Street, Dundee DD4 6QW is held locally. In terms of FRS 102, the trustees can choose to reflect these buildings on the balance sheet either at cost or by adopting a policy of revaluation. Title to these properties, however, contains what is referred to as an "Assembly Control Clause", in terms of which any proceeds of disposal would require to be directed to the Church of Scotland General Trustees and held by them on behalf of the congregation. Such proceeds would be transferred to the charity only as and when the General Trustees considered appropriate. Accordingly, the trustees have adopted a policy of incorporating the properties in the accounts at a value of £nil.

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

Dundee: Stobswell Trinity Church of Scotland 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.

Dundee: Stobswell Trinity Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2023	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Restated Unrestricted Funds 2022 £	Restated Restricted Funds 2022 £	Restated Endowment Funds 2022 £	Restated Total 2022 £
1. Donations and Legacies								
Offerings	62,150			62,150	53,582			53,582
Tax recovered on Gift Aid	14,875			14,875	11,308			11,308
Other donations	250	1,250		1,500	6,175	5,161		11,336
Legacies					3,113			3,113
Contributions from Uniformed Orgs	2,500			2,500	1,000			1,000
	79,775	1,250		81,025	75,178	5,161		80,339
2. Income from charitable activities								
Weddings and Funerals	1,500			1,500	560			560
Social functions, coffee mornings etc	935			935	5	6,343		6,348
Organisations' activities	2,254			2,254				
	4,689			4,689	565	6,343		6,908
3. Income from other trading activities								
Use of premises	21,440			21,440	10,670			10,670
Other								
	21,440			21,440	10,670			10,670
4. Investment Income								
Dividends received	7,052	307	2,658	10,017	6,281	231	2,357	8,869
Deposit interest	31			31	19			19
	7,083	307	2,658	10,048	6,300	231	2,357	8,888
5. Other Income								
Receipts from General Trustees	5,330			5,330	4,038			4,038
Grants								
	5,330			5,330	4,038			4,038

Dundee: Stobswell Trinity Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2023	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Restated Unrestricted Funds 2022 £	Restated Restricted Funds 2022 £	Restated Endowment Funds 2022 £	Restated Total 2022 £
6. Analysis of Expenditure								
<u>Raising Funds</u>								
Fundraising costs						1,845		1,845
Offering Envelopes	347			347	387			387
	347			347	387	1,845		2,232
<u>Charitable Activities</u>								
Ministries & Mission Allocation	54,275			54,275	67,683			67,683
Presbytery Dues	1,581			1,581				
Minister's Expenses	1,745			1,745	1,058			1,058
Pulpit Supply	480			480	510			510
Other staffing costs	7,616			7,616	1,032			1,032
Fabric Repairs & Maintenance	16,284	351		16,635	14,695			14,695
Council Tax (Manse)	2,355			2,355	5,368			5,368
Heat & Light	10,291			10,291	3,189			3,189
Insurance & Other Building Costs	10,012			10,012	15,811			15,811
Telephone, Printing, Stationery & Postage	1,371			1,371	3,990			3,990
Minister's Discretionary fund		637		637				
Organ & Music					3,999			3,999
Church valuation fee					1,140			1,140
Organisation's activities	1,799			1,799				
Other Expenses	3,296	526		3,822	943	4,979		5,922
	111,105	1,514		112,619	119,418	4,979		124,397
Total	111,452	1,514		112,966	119,805	6,824		126,629

Support costs have not been separately identified. The trustees consider there is only one charitable activity therefore support costs relate wholly to that activity.

Dundee: Stobswell Trinity Church of Scotland

Notes forming part of the financial statements

for the year ended 31 December 2023

	2023	Restated 2022
	£	£
7. Staff costs and numbers		
Salaries and wages	7,616	7,600
Social security costs		
Total	<u>7,616</u>	<u>7,600</u>

The average number of employees during the year, calculated on the basis of a head count, was 2 (2022: 2) as follows:

	2023 Number	2022 Number
Music staff		
Admin		
Cleaning	_1	
	_1	_1

No employee had employee benefits in excess of £60,000 (2022: none)

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 £30,135 and the maximum stipend (in the fifth and subsequent years) £37,032.

8. Trustee Remuneration and Related Party Transactions

Travel expenses paid to ██████████ amounted to £1,745 (2022: £1,058), while Council Tax payments settled on her behalf amounted to £2,355 (2022: £2,684).

No other trustee received any remuneration or reimbursement of expenses during the year.

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £13,276 (2022: £31,316) was donated to the congregation by trustees.

9. Tangible Fixed Assets

Buildings - the policy adopted in relation to the accounting treatment of the congregation's buildings is set out on page 12.

Equipment - although the congregation owns several items of equipment, these have been fully depreciated in past years. No historical record of original cost is maintained.

Dundee: Stobswell Trinity Church of Scotland

Notes forming part of the financial statements

for the year ended 31 December 2023

10. Investments

	2023	Restated 2022
	£	£
Market value at 31 December 2022	308,551	371,194
Sale of investments		
Unrealised gain/(loss) on investments	18,727	(62,643)
	<u>327,278</u>	<u>308,551</u>
Market value at 31 December 2023		
Investments at cost	<u>196,315</u>	<u>196,315</u>

(*) denotes holdings representing in excess of 5% of total portfolio valuation.

The following investments were held at 31 December 2023:

Church of Scotland Investors Trust Growth Fund - units (14,832) (*)
Church of Scotland Investors Trust Income Fund - units (10,122) (*)
Aberdeen Diversified Inc & Growth Trust - 25p ordinary shares (3,060)
Alliance Trust pie - 2.Sp ordinary shares (3,587) (*)
Abrdn UK Smaller Companies Growth Trust plc -25p ordinary shares (2,228)
Dunedin Income Growth Inv Trust -25p ordinary shares (2,090)
Securities Trust of Scotland plc - 1p red ordinary shares (5,015)
Janus Henderson Fixed Interest Monthly Income - units (41,087.87)
JPM Sterling Corp Bd 'B' Income - units (873.376)
Scottish Mortgage Inv Trust pie - Sp ordinary shares (3,355) (*)
Templeton Emerging Markets IT pie - Sp ordinary shares (3715)
Murray International Trust pie - 25p ordinary shares (515)
Temple Bar Invest Trust plc - Sp ordinary shares (2,725) (was 545 Ord 25p)
City of London Investment Trust plc - 25p ordinary shares (1,684)

11. Debtors

	2023	Restated 2022
	£	£
Gift Aid/GASDS	12,750	6,411
Prepayments and provisions		
	<u>12,750</u>	<u>6,411</u>

12. Creditors

	2023	Restated 2022
	£	£
Balance of defibrillator donations	942	
Accruals	3,714	919
Funds for third party charities not yet distributed	5,555	10,264
	<u>10,211</u>	<u>11,183</u>

Dundee: Stobswell Trinity Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2023

13. Analysis of Net Assets Among Funds

2023	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Investments	40,625	174,207	6,608	105,838	327,278
Current Assets	72,271	71,458	316,696	8,814	469,239
Current Liabilities	(10,211)				(10,211)
Net assets at 31 Dec 2023	102,685	245,665	323,304	114,652	786,306
Restated					
2022	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Investments	39,175	163,186	6,362	99,828	308,551
Current Assets	303,549	63,404	48,122	8,814	423,889
Current Liabilities	(11,183)				(11,183)
Net assets at 31 Dec 2022	331,541	226,590	54,484	108,642	721,257

14. Volunteers

In common with all congregations of the Church of Scotland, Stobswell Trinity Church of Scotland: Dundee benefits from the contributions made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

Dundee: Stobswell Trinity Church of Scotland**Notes forming part of the financial statements****for the year ended 31 December 2023****15. Movements in Funds - 2023**

	At 1 January 2023	Incoming Resources	Outgoing Resources	Gains/ (Losses)	Transfers	At 31 December 2023
	£	£	£	£	£	£
Endowment Funds:						
Trust Fund 'A'	38,533	802		2,872	(802)	41,405
Trust Fund 'B'	11,267	533		427	(533)	11,694
Trust Fund 'C'	58,842	1,323		2,711	(1,323)	61,553
	<u>108,642</u>	<u>2,658</u>		<u>6,010</u>	<u>(2,658)</u>	<u>114,652</u>
Restricted Funds:						
Flower Fund	5,677	619	(526)	56	21	5,847
Consolidated fabric fund				36,756	248,305	285,061
Benevolent Fund	11,664	730		25	50	12,469
Boys Brigade Fund	325	8		6	341	680
Sunday School Fund	2,595				(2,595)	
Ladies' Circle	1,089				(1,089)	
Christian Aid Group Funds	10,264				(10,264)	
Badminton Club (Men)	501				(501)	
Bowling Club	398				(398)	
Badminton Club (Ladies)	590				(590)	
Friendship Group	73				(73)	
Capital reserve Fund	8,867	124		98		9,089
Minister's Special Projects Fund	3,446	76		61		3,583
Sunday School suspense fund	1,472				(1,472)	
Minister's Discretionary Fund	5,075		(636)		40	4,479
Charles Young (Clock Bequest)	352		(352)			
Janet M Young (Guild Bequest)	2,096					2,096
	<u>54,484</u>	<u>1,557</u>	<u>(1,514)</u>	<u>37,002</u>	<u>231,775</u>	<u>323,304</u>
Designated Funds:						
Fabric Fund	70,265	1,768	(2,789)	3,669	136	73,049
Bequests Fund	152,929	3,946		7,346		164,221
Sunday School Fund		422	(894)	2	4,128	3,658
Guild of Fellowship Fund	230				(230)	
Church Guild Fund	85					85
Flowers Fund						
Boys Brigade	341				(341)	
Youth Club Fund	270					270
Organisations:						
Ladies' Circle		1,520	(667)		589	1,442
Friendship Group		270	(76)	4	128	326
Carpet Bowling Club (Ladies)	1,019					1,019
Carpet Bowling Club (Men)	1,165	15			(782)	398
Badminton Club (Men)		110	(36)		431	505
Badminton Club (Ladies)		628	(126)		190	692
Wednesday Club	286	4			(290)	
	<u>226,590</u>	<u>8,683</u>	<u>{4,588}</u>	<u>11,021</u>	<u>3,959</u>	<u>245,665</u>
General (Free) Funds:						
General Fund	(6,304)	104,304	(106,864)		8,864	
General Reserve Fund	337,845	5,330		1,450	(241,940)	102,685
	<u>331,541</u>	<u>109,634</u>	<u>(106,864)</u>	<u>1,450</u>	<u>(233,076)</u>	<u>102,685</u>
Total Funds	721,257	122,532	(112,966)	55,483		786,306

Dundee: Stobswell Trinity Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2023

15. Movements in Funds - 2022

	Restated At January 2022 £	Restated Incoming Resources £	Restated Outgoing Resources £	Restated Gains/ (Losses) £	Restated Transfers £	Restated At 31 December 2022 £
Endowment Funds:						
Trust Fund 'A'	42,808	735		(4,275)	(735)	38,533
Trust Fund 'B'	13,315	453		(2,048)	(453)	11,267
Trust Fund 'C'	68,847	1,169		(10,005)	(1,169)	58,842
	<u>124,970</u>	<u>2,357</u>		<u>(16,328)</u>	<u>(2,357)</u>	<u>108,642</u>
Restricted Funds:						
Flower Fund	5,872	620	(566)	(267)	18	5,677
Benevolent Fund	10,712	1,275	(368)		45	11,664
Boys Brigade Fund	325					325
Sunday School Fund	2,774	420	(599)			2,595
Ladies' Circle	963	2,050	(1,424)		(500)	1,089
Christian Aid Group Funds	7,844	6,205	(3,785)			10,264
Badminton Club (Men)	561	80			(140)	501
Bowling Club	398					398
Badminton Club (Ladies)	332	720	(62)		(400)	590
Friendship Group	29	194	(20)		(130)	73
Capital reserve Fund	9,237	106		(476)		8,867
Minister's Special Projects Fund	3,673	64		(291)		3,446
Sunday School suspense fund	1,425	1		(9)	55	1,472
Minister's Discretionary Fund	5,040				35	5,075
Charles Young (Clock Bequest)	352					352
Janet M Young (Guild Bequest)	2,096					2,096
	<u>51,633</u>	<u>11,735</u>	<u>(6,824)</u>	<u>(1,043)</u>	<u>(1,017)</u>	<u>54,484</u>
Designated Funds:						
Fabric Fund	77,001	1,197	(7,248)	(6,803)	6,118	70,265
Bequests Fund	182,446	1,422		(30,939)		152,929
Guild of Fellowship Fund	247	4		(21)		230
Church Guild Fund	85					85
Flowers Fund	72		(72)			
Boys Brigade	365	7		(31)		341
Youth Club Fund	270					270
Organisations:						
Carpet Bowling Club (Ladies)	1,019					1,019
Carpet Bowling Club (Men)	1,165					1,165
Wednesday Club	286					286
	<u>262,956</u>	<u>2,630</u>	<u>(7,320)</u>	<u>(37,794)</u>	<u>6,118</u>	<u>226,590</u>
General (Free) Funds:						
General Fund	7,618	90,369	(111,345)	(116)	7,170	(6,304)
General Reserve Fund	352,509	3,752	(1,140)	(7,362)	(9,914)	337,845
	<u>360,127</u>	<u>94,121</u>	<u>(112,485)</u>	<u>(7,478)</u>	<u>(2,744)</u>	<u>331,541</u>
Total Funds	<u>799,686</u>	<u>110,843</u>	<u>(126,629)</u>	<u>(62,643)</u>		<u>721,257</u>

Dundee: Stobswell Trinity Church of Scotland

Notes forming part of the financial statements

for the year ended 31 December 2023

15. Purposes of Funds:

Endowment Funds

Trust Fund 'A'	funds invested in COSIT Growth Fund to provide capital growth and some income to be allocated across various funds in terms of the original bequests.
Trust Fund 'B'	funds invested in COSIT Income Fund to provide income to be allocated across various funds in terms of the original bequests.
Trust Fund 'C'	funds invested directly in UK stocks, shares and units to provide both income and growth, income to be allocated to specific funds

Restricted Funds

Consolidated Fabric Fund	Proceeds of sale of properties; available to support appropriate fabric-related expenditure
Capital Reserve Fund	a fund to provide support for any future capital expenditure.
Flower Fund	a fund to provide flowers for display during services of worship.
Minister's Special Projects Fund	a fund to help meet the cost of any Church project which the minister may wish to undertake.
Minister's Discretionary Fund	a fund, available at the minister's discretion, to benefit such deserving causes as he/she may think fit.
Boy's Brigade Fund	funds received to support the work of the Boys Brigade.
Benevolent Fund	a fund available for use at the Kirk Session's discretion to benefit such deserving causes as they may think fit.
Charles Young (Clock Bequest)	a fund to provide support for the maintenance, repair or replacement of the clock on the outside of the Church building.
Janet M Young (Guild Bequest)	a fund to support the work of the Church Guild.

Designated Funds

Fabric Fund	funds set aside by the trustees for the maintenance and improvement of the Church buildings in the short/medium term.
Bequest Funds	funds set aside by the trustees to support the financing of necessary Church expenditure.
Sunday School Fund	Funds set aside to support the work of the Sunday School.

Organisations:

Ladies Circle	Funds raised by the Ladies Circle to support their activities.
Friendship Group	funds set aside by the trustees to support the work of the Church Guild of Friendship.
Church Guild Fund	funds set aside by the trustees to support the work of the Church Guild.
Youth Club Fund	funds set aside by the trustees to support the work of the Youth Club.
Carpet Bowling Clubs	funds raised by the Carpet Bowling Clubs to support their activities.
Badminton Clubs	funds raised by the Badminton Clubs to support their activities.
'Wednesday' Club	funds raised by the 'Wednesday' Club to support its activities.

Dundee: Stobswell Trinity Church of Scotland**Notes forming part of the financial statements****for the year ended 31 December 2023****16. Collections Remitted to Third Party Charities:**

	2023	2022
	£	£
Christian Aid Group activities	11,759	6,205
Dundee Disabled Children's Association	327	514
Dundee Foodbank	182	425
Boomerang Food Larder	182	425
Pakistan Flood Appeal		309
Boomerang Community Centre (Ladies Circle)		260
Sialkot	1,203	
	<u>13,653</u>	<u>8,138</u>

17. Analysis of principal SoFA components for the previous reporting period

	Dundee: Trinity Parish Church of Scotland	Stobswell Parish Church of Scotland: Dundee	Total
Total income	59,032	51,811	110,843
Total expenditure	(68,391)	(58,238)	(126,629)
Net income/(expenditure)	(9,359)	(6,427)	(15,786)
Other gains/(losses)	(16,049)	(46,594)	(62,643)
Net movement in funds	(25,408)	(53,021)	(78,429)
Total funds brought forward	217,196	582,490	799,686
Total funds carried forward	191,788	529,469	721,257

Analysis of net assets at the date of merger

	Dundee: Trinity Parish Church of Scotland	Stobswell Parish Church of Scotland: Dundee	Total
Net assets	191,788	529,469	721,257
<i>Represented by:</i>			
Unrestricted funds	165,708	392,423	558,131
Restricted income funds	26,080	28,404	54,484
Endowment funds		108,642	108,642
Total funds	191,788	529,469	721,257

Dundee: Stobswell Trinity Church of Scotland

Appendix 1

Funds held on behalf of the Congregation by the Church of Scotland General Trustees

	2023 £	2022 £
<u>Capital Account</u>		
Credit balances held at 31 December 2023 at cost	<u>54,129</u>	<u>52,595</u>
Market value of balances	<u>75,492</u>	<u>80,996</u>
<u>Revenue Account</u>		
Credit balance at 31 December 2023	<u>15,286</u>	<u>18,467</u>