

The Church of Scotland
Falkland Parish Church of Scotland

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 DECEMBER 2023

Congregation No: 261556

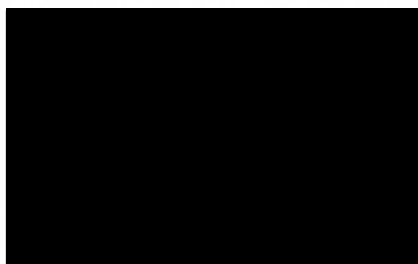
Charity No: SC 012247

Reference and Administrative Information

Charity Name Falkland Parish Church of Scotland

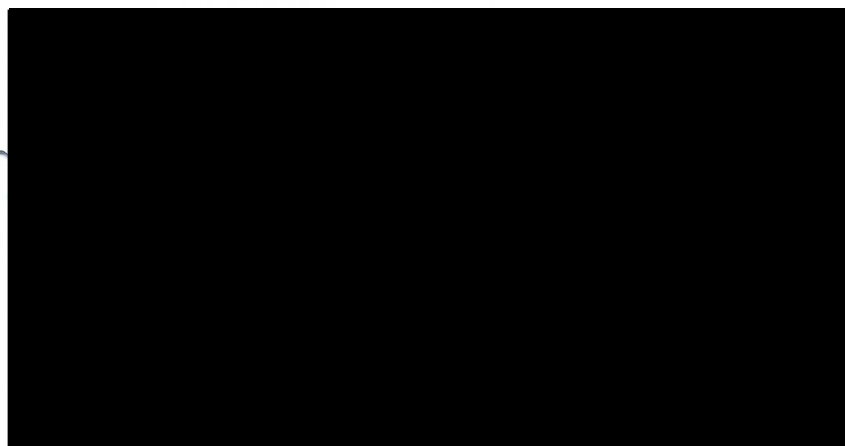
Charity Registration Number: SC012247

Contact Address:



Trustees

Kirk Session

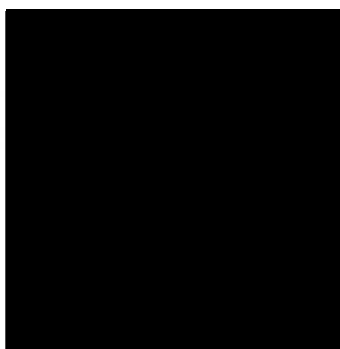


Principal Office-bearers

Interim Moderator:

Session Clerk:

Church Treasurer:



Independent Examiner

Bankers

Bank of Scotland,
The Cross
Cupar
KY15 4BP

Trustees' Annual Report
Falkland Parish Church of Scotland
Year ended 31 December 2023

Structure, Governance and Management

The Church was administered in accordance with the terms of the 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 Interim Moderator, who is a member of the Kirk Session, is appointed by Presbytery and chairs the meetings of the Kirk Session.

Organisational Structure

The Kirk Session met on four occasions during 2023, with an average attendance of six. The Kirk Session has oversight of all matters pertaining to the Church. Certain responsibilities are delegated to the Finance Committee, the Property Committee, the Worship and Pastoral Committee and the Fundraising Committee as appropriate.

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.

Falkland Church remains in Guardianship under the Presbytery of Fife. Sunday morning services throughout the year were conducted by [REDACTED] the Eden Tay Cluster Mission Development Worker. Susan also distributes worship materials for home worship on a weekly basis via email/social media. A Christmas Eve service was led by [REDACTED] in the sanctuary and was well supported by the community and an united service took place at Freuchie on Christmas Day. Offerings collected at both Christmas Services were donated to 'It's Our Time To Shine', Christian Aid's Christmas 2023 appeal to help underprivileged young women living in Bangladesh carve their own path out of poverty by increasing internet access and training to enable them to trade online from the safety of their own homes. Christmas gifts were donated to the Salvation Army Toy Appeal and 123 filled shoeboxes were sent to Blythswood Care Christmas Shoebox appeal. The Falkland Lunch Club continues to meet weekly in the Community Hall, providing a meal and activities for elderly and infirm. A Walking Group continue to meet weekly on Thursdays. Falkland Church continues to participate in joint worship and social events arranged with the Eden Tay Cluster group and during 2023 actively engaged in discussions with all the Cluster members working towards a union of the four charges in accordance with the Fife Presbytery Plan. In a time when change is imminent, we continue to seek God's guidance and vision as to how best the spiritual and pastoral needs of the parish can be served within the proposed Cluster structure.

Achievements and Performance

The Church had 95 members on its roll at 1 January 2023. Two members were added to the Roll of Communicants and six members removed - five deaths and one transfer by certificate. There remains 91 members on the Communicants Roll plus 3 adherents at 31 December 2023. The Church continues to serve the pastoral needs of the parish, with three baptisms conducted in the Church during the year. Engagement continues through the Mission Development Support worker with the local school and services are delivered in the local care home at various points during the year by the worship team.

Financial Review

The main source of income remains from regular offerings and donations. Income from this source (including related gift aid refunds) increased slightly during 2023. Fundraising opportunities have remained limited. Investment income however has increased. Expenditure has remained stable, despite rising electricity and fuel costs, resulting in an actual deficit for the year of £4,264. The increase in Lunch Club income and expenditure reflects the return to full operations post Covid. To help with cashflow towards the end of the year, we withdrew £8,705 from the Consolidated Fabric Fund Revenue account and this has ensured we have sufficient cash reserves to meet almost 6 months expenditure, and a surplus per the accounts of £4,441. The Church is dependent on the Manse rents to cover its annual operating deficits.

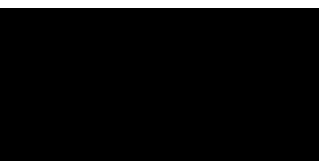
Reserves Policy

It is the policy of the Trustees to attempt to hold reserves of approximately three months expenditure including designated funds. The level of reserves held in our own funds at the end of 2023 would meet that policy. The Trustees continue to explore ways to increase revenue and build reserves. Funds were drawn from the Consolidated Fabric Fund to meet expenditure during 2023, but no funds have been withdrawn since 2021. Capital funds are available to cover the expenditure expected in 2024 on a new boiler.

Statement of Trustees' Responsibilities

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2012. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,



Session Clerk

Date

6th February 2024

Falkland Parish Church of Scotland

Independent Examiner's Report to the Trustees of Falkland Parish Church

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on paged 6

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) (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 any 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

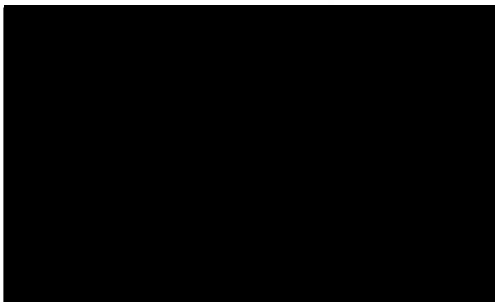
In the course of my examination of the statement of account for the year ended 31 December 2023, no matter has come to my attention.

- 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 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.

Signed

Name

Address



Date

28/3/24

Falkland Parish Church of Scotland
Receipts and Payments Account
Year ended 31 December 2023

		Unrestricted	Restricted	Endowment		
		Funds	Funds	Funds	Total	Total
		2023	2023	2023	2023	2022
		£	£	£	£	£
<u>Receipts</u>	Note					
Donations	3	19,659		0	19,659	19,072
Legacies		0	0	0	0	0
Activities for Generating Funds		966	0	0	966	1,444
Bank & Deposit interest		7	0	0	7	1
Investment income		2,338		0	2,338	1,903
		<u>22,970</u>	<u>0</u>	<u>0</u>	<u>22,970</u>	<u>22,420</u>
Rental of Church Rooms		0	0	0	0	195
Sale of assets		0	0	0	0	0
Sale of investments		0	0	0	0	0
Grants		1,285	0	0	1,285	1,262
Receipts from General Trustees		8,705	0	0	8,705	0
Cluster Fund Income		640	0	0	640	0
Lunch Club Income		4,838	0	0	4,838	1,920
<u>Total Receipts</u>		<u>38,438</u>	<u>0</u>	<u>0</u>	<u>38,438</u>	<u>25,797</u>
<u>Payments</u>	4					
Costs of generating funds		70	0	0	70	279
Charitable activities		33,807	0	0	33,807	34,719
Governance costs		120	0	0	120	0
Other Payments		0	0	0	0	0
<u>Total Payments</u>		<u>33,997</u>	<u>0</u>	<u>0</u>	<u>33,997</u>	<u>34,998</u>
Excess of Receipts over Payments for the year before transfers		4,441	0	0	4,441	-9,201
Transfers		0	0	0	0	0
Excess of Receipts over Payments for the year		4,441	0	0	4,441	-9,201

Falkland Parish Church of Scotland
Statement of Balances
At 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
<u>Bank & Deposit Balances</u>	6					
Bank & Deposit balances brought forward		15,420	0	0	15,420	24,621
Movement in year:						
Excess of Receipts over Payments for the year		4,441	0	0	4,441	-9,201
Bank & Deposit balances carried forward		<u>19,861</u>	<u>0</u>	<u>0</u>	<u>19,861</u>	<u>15,420</u>
<u>Investments at market value</u>						
Church of Scotland Investors Trust -Growth Fund (cost £21,709)		54,545	0	0	54,545	50,522
Church of Scotland Investors Trust - Income Fund (cost £25,000)		<u>0</u>	<u>22,293</u>	<u>0</u>	<u>22,293</u>	<u>21,479</u>
		<u>54,545</u>	<u>22,293</u>	<u>0</u>	<u>76,838</u>	<u>72,001</u>
<u>Assets</u>						
Gift Aid Receivable		<u>800</u>	<u>0</u>	<u>0</u>	<u>800</u>	<u>768</u>
<u>Liabilities</u>						
PAYE		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

The accounts were approved by the Kirk Session and Financial Board on 6th February 2024

For and on behalf of the Kirk Session and Financial Board

_____ Session Clerk
 _____ Treasurer

Falkland Parish Church of Scotland

Statement of Balances

Notes to the Accounts

1. Trustee Remuneration and Related Party Transactions

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

2. Movements in Funds

	At 1 Jan 2023 £	Receipts £	Payments £	Transfers £	At 31 Dec 2023 £
Unrestricted funds					
Revenue Funds					
General Fund	-5,198	30,345	24,958	0	189
Designated Fabric Fund	6,339	1,329	1,690	0	5,978
Organ Fund	5,551	0	0	0	5,551
Cluster Fund	410	640	960	0	90
Sunday School Account	430	1	0	0	431
Lunch Club	5,252	6,123	6,389	0	4,986
Capital Funds					
Fabric Fund	386	0	0	0	386
Sunday School Fund	200	0	0	0	200
	<u>13,370</u>	<u>38,438</u>	<u>33,997</u>	<u>0</u>	<u>17,811</u>
Restricted funds					
Revenue Funds					
Organ Fund	49	0	0	0	49
Parish Welfare Fund	1,001	0	0	0	1,001
Capital Funds					
Jackson Bequest (Organ)	1,000	0	0	0	1,000
	<u>2,050</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,050</u>
Endowment funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total funds	<u>15,420</u>	<u>38,438</u>	<u>33,997</u>	<u>0</u>	<u>19,861</u>

Purposes of Designated Funds

Fabric Fund: The Trustees have set aside funds for the maintenance of the Church property

Organ Fund - This fund is intended for use to purchase a new organ

Cluster Fund - This represents income and expenditure incurred on behalf of the Eden Tay Cluster group.

Sunday School Fund - The Sunday School holds its own funds for expenditure on Sunday School Activities.

Lunch Club Fund - The Lunch Club holds its own funds for expenditure on Lunch Club Activities.

Purposes of Restricted Funds

Organ Fund - This fund is used for the upkeep and tuning of the organ

Parish Welfare Fund - this fund is to be used for the poor of the parish at the discretion of the minister.

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
3. Analysis of Donations					
WFO Scheme (non Gift Aid)	3,877	0	0	3,877	1,588
Gift Aid Donations	9,879	0	0	9,879	10,595
Tax Recovered on Gift Aid Donations	3,004	0	0	3,004	3,201
Ordinary Offerings (Open Plate)	1,115	0	0	1,115	1,173
Other Offerings, Donations etc	1,784	0	0	1,784	2,515
Sunday School Donations	0	0	0	0	0
	<u>19,659</u>	<u>0</u>	<u>0</u>	<u>19,659</u>	<u>19,072</u>
4. Analysis of Payments					
Costs of generating funds					
Offering Envelopes	70	0	0	70	84
Fundraising Expenses	0	0	0	0	195
	<u>70</u>	<u>0</u>	<u>0</u>	<u>70</u>	<u>279</u>
Charitable activities					
Giving to Grow contribution	8,692	0	0	8,692	15,538
Presbytery dues	563	0	0	563	616
Interim Moderator Expenses	408	0	0	408	511
Pulpit supply	2,952	0	0	2,952	2,261
Other Staffing Costs	1,750	0	0	1,750	2,525
Fabric Repairs & Maintenance	1,131	0	0	1,131	879
Heat and Light	4,920	0	0	4,920	4,719
Insurance	4,904	0	0	4,904	4,418
Grounds Maintenance	560	0	0	560	520
Organ, Piano & CCL costs	331	0	0	331	310
Safe Custody Fees	127	0	0	127	0
Lunch Club Expenses	6,388	0	0	6,388	3,045
Sunday School Expenses	0	0	0	0	0
Cluster Expenses	960	0	0	960	-1,023
Cluster Contribution	77	0	0	77	240
Other expenses	44	0	0	44	160
	<u>33,807</u>	<u>0</u>	<u>0</u>	<u>33,807</u>	<u>34,719</u>
Governance Costs					
Independent Examiner	<u>120</u>	<u>0</u>	<u>0</u>	<u>120</u>	<u>0</u>
Other Payments					
Purchase of Investments	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

5. Minister's 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 £30,135 and the maximum stipend in 5th and subsequent years of service was £37,032.

6. Bank and Cash Balances

	2023	2022
	£	£
Bank of Scotland General A/c	12,850	8,152
Bank of Scotland Sunday School A/c	437	430
Lunch Club Funds	4,988	5,252
Church of Scotland Investors Trust Deposit Fund	1,586	1,586
	<u>19,861</u>	<u>15,420</u>

7. Collections for Third Parties

	2023	2022
	£	£
Christian Aid	285	177
Love Oliver	0	245
	<u>285</u>	<u>422</u>

APPENDIX

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 at cost	<u>45,566</u>	<u>45,566</u>
Market Value of Balances at 31 December	<u>65,399</u>	<u>70,172</u>
<u>REVENUE ACCOUNT</u>		
Opening Balance at 1 January	26,336	20,296
Adjustment for over allocated rent 2018 and 2021 per General Trustees	-504	0
Interest during year	961	1,476
CFF Share Dividend	2,092	0
Rental Income from Manse received during year	5,073	4,890
Administration Costs	-272	-326
Withdrawals during year	-8,705	0
Closing Balance at 31 December	<u>24,981</u>	<u>26,336</u>