

# **The Church of Scotland**

**GRANGEMOUTH PARKVIEW PARISH CHURCH OF  
SCOTLAND**

**Formerly known as**

**GRANGEMOUTH ZETLAND PARISH CHURCH OF  
SCOTLAND**

**RONALDSHAY CRESCENT, GRANGEMOUTH  
CONGREGATIONAL ACCOUNTS**

**FOR YEAR ENDED 31 DECEMBER 2024**

**Congregational Reference No. 171171, (formerly 221375)**

**Scottish Charity No. SC013114**

## **Trustees' Report**

**Year ended 31 December 2024**

The trustees present their annual report and financial statements of Grangemouth Zetland Parish Church of Scotland for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in pages 17 and 18 and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

### **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.

Planned Congregational activities have been as follows:

- Weekly services of worship
- Planned Special services, (eg Dedication service; Memorial and Remembrance services).
- Church Choir
- Affiliated uniformed organisation (Boys' Brigade)
- Sunday School (for children aged 3 to 12)
- Church of Scotland Guild
- Bible Study group
- Pastoral Care Team
- Worship Team
- Toddler Group, (for children aged 1-3, with mums/recognised carers, often with support of social workers)
- Zetland Stitchers

## **Trustees' Report (cont.)**

**Year ended 31 December 2024**

- Ecumenical Services of Praise in the Park
- Ecumenical Holiday Club
- Film Nights

The church building has been used by Moray Primary School, once again. The minister, on the invitation of the respective Head Teachers, is Chaplain to Moray Primary School, Beancross Primary School, Grangemouth High School and a member of the Chaplaincy Team to Carrongrange High School.

The congregation is actively involved in working together ecumenically throughout the year - Week of Prayer for Christian Unity, World Day of Prayer, Holy Week Services, Pentecost Celebration, Holiday Club, Praise in the Park and Saunter in the Park. It has also supported the Council's community work through Grangemouth Community Care. Monthly ecumenical meetings were held in 2024.

The Presbytery Plan for Grangemouth was agreed in April 2024 and monthly meetings of the Session Clerks and Ministers of Zetland and Abbotsgrange Churches continued. The use of the Zetland building, as the building for the united congregation was agreed in the presbytery plan and the union of two congregations would be effected from 1 January 2025 with Rev. [REDACTED] as the minister of the new charge of Grangemouth Parkview Parish Church of Scotland.

A union brings with it challenging times as two congregations are brought together, with a number of buildings, (some of which will be sold, another adapted), a new Kirk Session and new trustees, who have to get to know each other, work together and go forward in God's vision and mission for the Church in Grangemouth. We have tried to have social evenings to familiarise ourselves with each other, which those who attended, enjoyed. In addition, a union means new ways of being a church family and reaching out to the community to become more apparent therein, as well as acknowledging the grief of the congregations for a variety of reasons.

**Trustees' Report (cont.)**  
**Year ended 31 December 2024**

**Achievements and Performance**

All volunteers working with children and adults undergo disclosure and are trained according to the Church of Scotland's Protection of Vulnerable Groups, (PVG) requirements. This is administered by the Kirk Session through its PVG Coordinator. Volunteers continue to benefit from training through the PVG scheme. Disabled access is available to both the church and halls, a hearing loop is installed in both church and main hall and large print hymn books and Bibles are available at services. Areas of the church are available for those requiring the use of a wheelchair or walking aid, to sit with their families and friends, giving a choice of options, front, middle and back of church which has been well received by those who require this provision, allowing them to feel part of the congregation and take part in its' life and worship, and have even joined the membership of the congregation.

Inclusion is important to the Kirk Session. Our sound system, large screen and cameras continue to allow all the congregation to hear worship, see words, and appreciate the Gospel message through a variety of modes including power-point presentations and video clips; the colour of the text allows those with learning difficulties to be able to read words.

We have used live-streaming to enable the housebound to keep in contact with the worshipping family of faith. The substantial increase in those listening to the services on Facebook – approximately 250 each Sunday has increased in 2024. Therefore, the recording of worship has continued to be a strong and valuable link to those who are ill and unable to attend church. Online worship has reached many more people, than our worship services did prior to COVID-19 and still include those linking in from England, France, Canada, and Australia.

Members of the church have taken part in online worship. Worship has been live-streamed on the ministers' phone due to the limitations of our AV system - i.e. we do not have the recording facility from our cameras, nor adequate broadband speed.

The Choir have involved others from the two other congregations in the town, as well as those who like to sing, for their annual Christmas concert, which was very well received and much enjoyed by those who attended – there were over 2,300 hits on Facebook, and so local and international charities were able to benefit from the donations given. The choir sang with a world-class Brass Band at Christmas 2024.

## **Trustees' Report (cont.)**

**Year ended 31 December 2024**

The church gardens were maintained to a very high standard by volunteer members of the congregation, adding to the amenity of the local area.

The Sunday School met with and has provided Christian education to approximately six children, some of whose parents are not members of the church.

Contact with our teenagers continues but not in the formal setting.

Ecumenism: Our Ecumenical Praise in the Park services were held throughout the summer months, on a monthly basis. A weekly Ecumenical Saunter in the Park continued during the summer of 2024 and was well attended!

Church Groups: Social and fundraising events continued in 2024. The Rag-Bag appeal has continued to be supported by the congregation and community. The Fund-Raising team organised many successful events.

The weekly Zoom meeting for our Bible Study and General Knowledge and Bible Quiz continues and has seen new members attending.

The Publications Group has again produced the quarterly magazine. News to the congregation has been delivered by elders to households in the congregation in a letter format, which has been gratefully received by the congregation. We continued to use Zetland Facebook page and the local newspaper to inform the community of events and our mission.

Zetland Church and some of the groups within the congregation have Facebook pages which keep the community and congregation aware of events and services.

Support to Charities was more widespread in 2024. The congregation supported the work of the local Trussell Trust Foodbank through donations of provisions to this very worthwhile and much needed cause.

Zetland Stitchers continued to meet in 2024 and created knitted items for the local Special Care Nursery in the local hospital. As well as a pompom Christmas tree which brought some excitement and a sense of pride.

Film Nights have been well received along with the Fish Suppers!

The Guild continues to meet weekly and has seen a rise in their membership, providing a wide range of speakers etc., some of whom are associated with the Guild projects.

**Trustees' Report (cont.)**  
**Year ended 31 December 2024**

Our Toddler Group met in 2024. Again, those who attended are enthusiastic and we reach out to approximately 30 young families. Babies also attend the group.

Boys' Brigade met weekly. Since the summer break, the Boys' Brigade company joined with 1<sup>st</sup> Grangemouth Company, in preparation for the union between Zetland and Abbotsgrange churches, meeting in Abbotsgrange church.

Our Mission to the local community will resume in 2025, following the union, as we look forward in faith, knowing the commitment and support of each other and for the wider community in the year ahead.

The Pastoral Care Team has maintained contact with the housebound in 2024. The minister has maintained contact with those in our own congregation and those of a neighbouring vacant congregation who are in hospital or request a visit at home, also taking Home Communion to any who request it across the 2 congregations.

Sadly, we lose a number of members each year through death. This number is not replaced by the same number of new members. There were 4 baptisms, and we celebrated the profession of 2 new members in the church in 2024.

Sincere thanks are expressed to all those who have supported God's work in the mission of Zetland Church in 2024. Grateful thanks to Woody Speirs, our Session Clerk, [REDACTED] our Depute Session Clerk and the many office-bearers who play such an important role in the life of Zetland Church.

Our Health and Safety Office [REDACTED]s had a very important role.

There are, of course, too many to mention, but thanks go to the many groups and their leaders within the church who all have jobs to do and carry them out diligently and reliably and who contribute to the life and witness of Zetland. 2024 continued to be a difficult and testing year for everyone. Thank you to all who continued to support Zetland Church in volunteering and helping where possible. Again, grateful, and sincere thanks.

2024 proved to be challenging regarding both attendance and financially. The congregation has struggled but has maintained its payments for the Church's Giving to Grow payments despite the increased fuel costs and some property issues. We pray for God's guidance and will, to revive the congregation in this present climate of uncertainty.

**Trustees' Report (cont.)**  
**Year ended 31 December 2024**

**Financial Review**

The principal source of regular income for Grangemouth Zetland Parish Church of Scotland is freewill offerings made by members and adherents of the congregation and those involved with the congregational organisations. In the aftermath of the COVID-19 pandemic, we have experienced lower in person attendance on a Sunday morning. In 2024 offerings amounted to £71,256, a slight increase of £2,155 or 3% from 2023.

Total Gift Aid income was £12,991, an increase of £400 or 3% from 2023.

The Social and Fundraising Committee held various successful events during the year and our congregational organisations returned to more 'normal' activity in 2024. As a result, organisations were able to transfer £9,673 to support the General Fund. Without this vital resource the congregation's General Fund would be reporting a deficit of £7,137.

The Giving to Grow Contribution to the Church of Scotland is the main item of expenditure for the congregation. During 2024 the final allocation was £50,334 and this requirement was met in full and within the required timescale. In 2024 heating, lighting, and insurance costs were met from the General Fund supported by a transfer of £1,883 from the Restricted Union Fund Reserve. Significant building maintenance costs of £19,060 were incurred during the year, however this was partially offset by realising funds of £12,567 held on our behalf by The Church of Scotland General Trustees. Other expenditure was retained broadly in line with the previous year. The market value of our investments with the Church of Scotland Investors Trust increased in 2024 with an unrealised gain on investments of £10,655.

**Investment Policy and Performance**

It is the policy of the trustees that investments should be held in funds which are regarded as low risk and with ethical principles. Investments make up 76% of the total balances held by the congregation. The majority, (95%), are held in the Church of Scotland Investors Trust Growth Fund and intended for long-term investment providing capital growth whilst generating income for building and general purposes of the congregation. The remaining 5% are endowment funds held in the Church of Scotland Investors Trust Income Fund to provide immediate high income for the general purposes of the congregation. A return of around 2.4% for both investment funds is anticipated.

## **Trustees' Report (cont.)**

**Year ended 31 December 2024**

### **Risk Management**

The trustees are responsible for the management of the risks faced by the charity. A risk management policy has been developed. The risks facing the church together with actions to mitigate these risks are discussed regularly at meetings of the Kirk Session.

The main risks that the trustees have identified and the plans to manage those risks are:

- **Buildings.** The building is adequately insured, and the day-to-day maintenance and specific upgrade projects are managed by our Property Group.
- **Financial.** Our financial position relies on the ability of our congregation to maintain a level of giving which allows us to pay our bills as they fall due. This risk is managed by regular reports to the trustees and the congregation and specific appeals to offset particular cost pressures. Lower attendance numbers since the COVID-19 pandemic has continued to impact on the income and reserves of the congregation. Measures implemented to mitigate include a focus on increasing the number of standing orders for freewill offerings and the promotion of Gift Aid scheme in the quarterly magazines.
- **Health and Safety.** Regular H&S reports are discussed at Kirk Session meetings to ensure we continue to comply with health and safety requirements.
- **The adoption of the Presbytery Plan for Grangemouth in early 2024** saw the union of the two former congregations of Grangemouth Abbotsgrange and Grangemouth Zetland parish churches with effect from 1 January 2025. The trustees of Grangemouth Parkview Parish Church of Scotland recognise that the challenges and uncertainty of bonding two congregations into a new church family may present a risk for future attendance numbers. Regular meetings of trustees are held to address these risks and communicate as much information as possible to the congregation.

The trustees are satisfied that the major risks identified have been adequately mitigated.

### **Reserves Policy**

At 31 December 2024, the Church held total reserves of £171,000 (2023: £160,605) comprising endowment funds of £6,691 (2023: £6,631), restricted funds of £104,700 (2023: £97,092) and unrestricted funds of £59,609 (2023: £56,882).

It is the Trustees' policy to hold free reserves (unrestricted reserves not held as fixed assets and excluding designated funds) of at least two months' expenditure. At the year end the Church held unrestricted funds of £59,609 (2023: £56,882) of which £16,462 (2023: £15,156) has been



## **Trustees' Report (cont.)**

**Year ended 31 December 2024**

designated for fabric repairs or benevolent purposes and enhancement of the sanctuary and £10,360 (2023: £12,281) for the purposes of the congregational organisations identified in Note 14. The remaining balance of £32,787 (2023: £29,445), in the General Reserve represents approximately three months expenditure. £7,509 (2023: £6,862) is held as fixed asset investments, therefore the Church has free reserves of £25,278 (2023: £22,583).

## **Structure, Governance and Management**

The congregation is a registered charity, number SC013114 and is administered in accordance with the terms of the Unitary Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

In preparation for union with other Church of Scotland congregations in Grangemouth, the Kirk Session and the Congregation agreed to adopt the Unitary Constitution in November 2021. This was agreed by the Church of Scotland at Presbytery and National Level, in February 2022. Since February 2022, all Zetland church congregational affairs have been managed via the Unitary Constitution. And so, in addition to spiritual matters, the Kirk Session also administers temporal matters.

The use of the Zetland building, as the building for the united congregation was agreed in the presbytery plan for Grangemouth in April 2024 and the union of two congregations would be effected from 1 January 2025 with Rev. Alison Meikle as the minister of the new charge of Grangemouth Parkview Parish Church of Scotland.

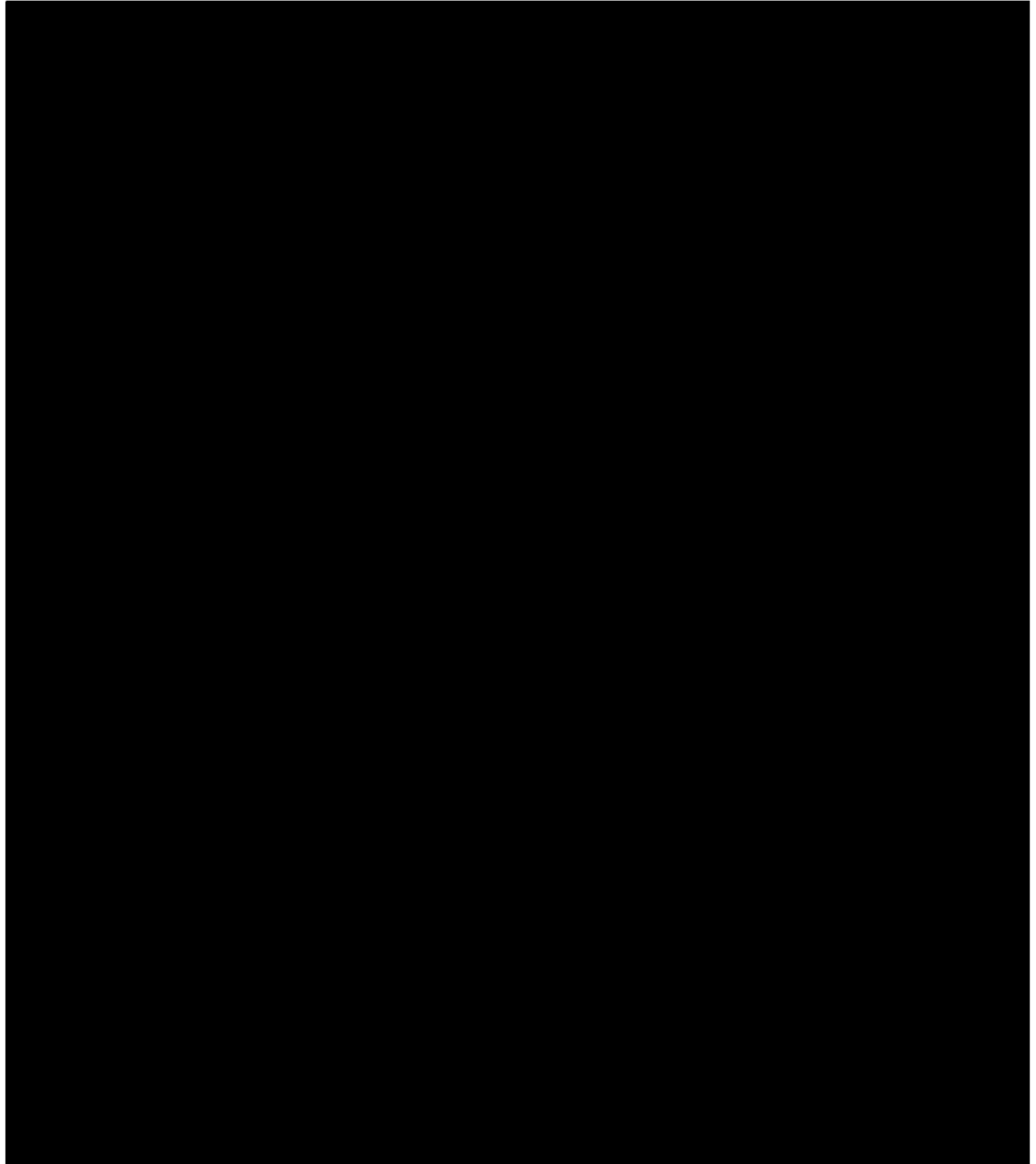
The Kirk Session meets six times per year for ordinary business and is chaired by the Moderator. Additional meetings are called as necessary, for example for the Admission of New Members or the conduct of business prior to services of Holy Communion. Kirk Session meetings have been held in-person.

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. Additional members of the congregation are part of the Kirk Session, but do not have decision making abilities. Members of the congregation are invited to nominate individuals who are believed to have the skills and commitment to contribute to the management of the church.

**Trustees' Report (cont.)**  
**Year ended 31 December 2024**

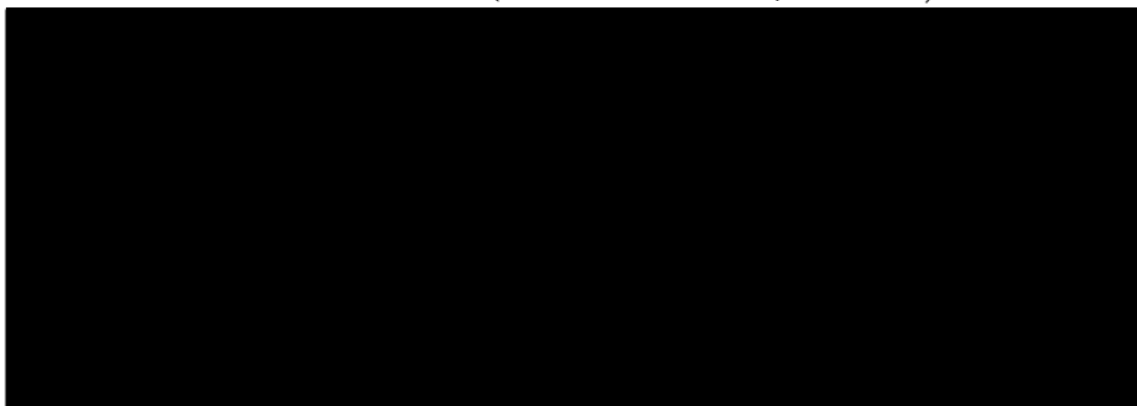
**Reference and Administrative Information**

**Trustees - Kirk Session Members (as at 10 March 2025)**



**Trustees' Report (cont.)**  
**Year ended 31 December 2024**

**Trustees - Kirk Session Members (as at 10 March 2025, continued)**

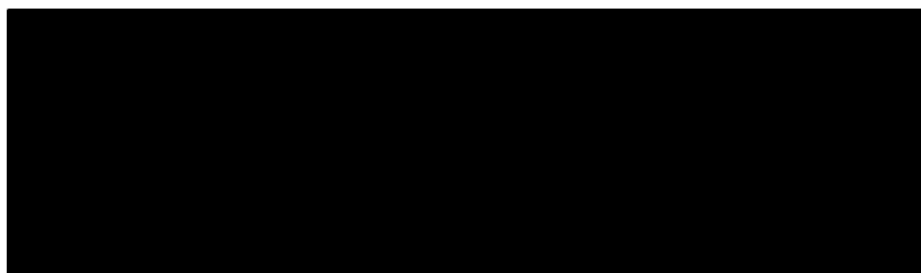


**Principal Office-bearers**

Minister:

Session Clerk:

Church Treasurer:

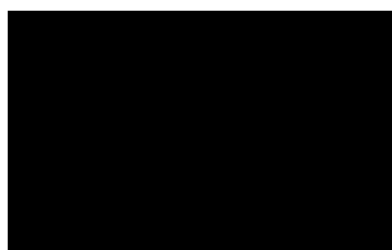


**Principal Office**

Parkview Parish Church,  
Formerly known as Zetland Parish Church,  
Ronaldshay Crescent,  
Grangemouth  
FK3 9JH

Charity Number SC013114

**Independent Examiner**



**Bankers**

Royal Bank of Scotland,  
Falkirk Newmarket Street (C) Branch,  
2 Newmarket Street (C)  
Falkirk  
FK1 1JX

**Trustees' Report (cont.)**  
**Year ended 31 December 2024**

**Trustees' Responsibilities in Relation to the Financial Statements**

The trustees are responsible for preparing the 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 trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP, 2019, (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the model Deed of Constitution. 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 and signed on their behalf,

A large black rectangular box redacting the signature of the trustee.

10 March 2025

## **Grangemouth Parkview Parish Church of Scotland, formerly known as Grangemouth Zetland Parish Church of Scotland**

SC 013114

### **Independent Examiner's Report to the Trustees of Grangemouth Parkview Parish Church of Scotland, formerly known as Grangemouth Zetland Parish Church of Scotland**

I report on the financial statements of the charity for the year ended 31 December 2024 which are set out on pages 14 to 29.

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

The charity's trustees are responsible for the preparation of the financial statements 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 financial statements 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 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 item 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 I do not express an audit opinion on the view given by the financial statements.

#### **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 financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations.

have not been met, or

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



11 March 2025

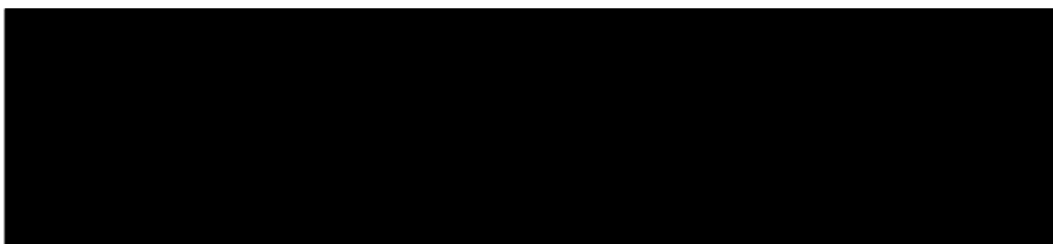
**Statement of Financial Activities****Year ended 31 December 2024**

Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
<b><u>Income and endowments from:</u></b>								
1	93,607	-	-	93,607	87,250	-	-	87,250
2	10,896	-	-	10,896	12,767	-	-	12,767
3	1,229	2,197	-	3,426	955	1,950	-	2,905
4	12,567	-	-	12,567	-	-	-	-
	118,299	2,197	-	120,496	100,972	1,950	-	102,922
5	-	-	-	-	-	-	-	-
	117,284	3,472	-	120,756	97,350	-	-	97,350
	117,284	3,472	-	120,756	97,350	-	-	97,350
<b>Net (expenditure)/income before gains and losses on investments</b>								
	1,015	-1,275	-	-260	3,622	1,950	-	5,572
9	1,712	8,883	60	10,655	1,339	6,944	230	8,513
	2,727	7,608	60	10,395	4,961	8,894	230	14,085
14	-	-	-	-	-	-	-	-
	2,727	7,608	60	10,395	4,961	8,894	230	14,085
<b>Reconciliation of funds:</b>								
14	56,882	97,092	6,631	160,605	51,921	88,198	6,401	146,520
14	59,609	104,700	6,691	171,000	56,882	97,092	6,631	160,605

**Balance Sheet**  
**At 31 December 2024**

		2024 £	2023 £
	<u>Note</u>		
<b>Fixed Assets</b>			
Tangible Fixed assets	8	-	-
Investments	9	129,595	118,940
		129,595	118,940
<b>Current Assets</b>			
Debtors and Prepayments	10	15,057	13,777
Bank and cash		31,075	32,681
		46,132	46,458
<b>Liabilities</b>			
Creditors falling due within one year	11	-4,727	-4,793
<b>Net Current Assets</b>		41,405	41,665
<b>Net Assets</b>		171,000	160,605
<b>The Funds of the Charity</b>			
<b>Unrestricted Funds</b>	14		
General funds		32,787	29,445
Designated funds		26,822	27,437
		59,609	56,882
<b>Restricted Funds</b>	14	104,700	97,092
<b>Endowment Funds</b>	14	6,691	6,631
<b>Total Funds</b>		171,000	160,605

The accounts were approved by the trustees on 10 March 2025 and signed on their behalf by:-



**Statement of Cash Flows**  
**Year ended 31 December 2024**

	Note	Total 2024 £	Total 2023 £
Net cash (used in) operating activities	15	<u>-5,032</u>	<u>2,331</u>
<b>Cash flows from investing activities:</b>			
Interest and dividends		3,426	2,905
Net cash provided by investing activities		<u>3,426</u>	<u>2,905</u>
Net cash (outflow) in the year	15	-1,606	5,236
Cash and cash equivalents brought forward		32,681	27,445
Cash and cash equivalents carried forward		<u><u>31,075</u></u>	<u><u>32,681</u></u>



## **Notes forming part of the financial statements**

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

#### **Accounting Policies**

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

#### **Basis of accounting**

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

#### **Going concern**

These financial statements have been prepared on the going concern basis which assumes that the charity will continue its operations. The Presbytery Plan for Grangemouth was agreed in April 2024 and a union of the two former congregations of Grangemouth Zetland and Grangemouth Abbotsgrange parish churches to form one new, Grangemouth Parkview Parish Church of Scotland was approved. The date of union was 1 January 2025. As the activities delivered by the Church will continue beyond the union, albeit within one charity rather than two, Trustees consider it appropriate to prepare financial statements on a going concern basis.

#### **Income**

Income is recognised when the charity has entitlement to the funds, when it is probable that the income will be received, and the amount can be measured reliably.

Donations, legacies, and similar incoming resources are included in the period in which they are receivable, which is when the charity becomes entitled to the resource.

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.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Expenditure on raising funds includes costs associated with generating income for the charity through freewill offering. Expenditure on charitable activities includes costs incurred in supporting the charity and its objectives as set out in the trustees' report.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs.

## **Notes forming part of the financial statements**

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

#### **Accounting Policies (cont.)**

##### **Fixed assets**

Tangible fixed assets costing more than £3,000 are capitalised at cost and depreciated over their useful economic lives at the following rates:

Fixtures and Fittings	- 20% straight line
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##### **Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date by reference to the Stock Exchange mid prices. Realised and unrealised gains and losses are charged or credited in the statement of financial activities. The charity has no complex financial instruments. The main form of financial risk faced by the charity is that of volatility in the investment markets due to wider economic conditions.

##### **Debtors**

Other debtors are recognised at the settlement amount due.

##### **Cash**

Cash at bank includes cash and highly liquid short-term investments with a maturity of three months or less from the date of opening the deposit or similar account.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### **Fund accounting**

Unrestricted funds are funds that can be used in accordance with the objectives of the organisation at the discretion of the trustees.

Designated funds are unrestricted funds set aside by the trustees for specific future purposes or projects.

Restricted funds are funds that can only be used for particular restricted purposes within the objectives of the organisation. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Notes forming part of the financial  
statements  
for the year ended 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
<b>1 Donations and Legacies</b>								
Offerings	71,256	-	-	71,256	69,101	-	-	69,101
Tax recovered on Gift Aid	12,991	-	-	12,991	12,591	-	-	12,591
Legacies	4,000	-	-	4,000	2,000	-	-	2,000
Value of Donated Goods	230	-	-	230	102	-	-	102
Other	5,130	-	-	5,130	3,456	-	-	3,456
	93,607	-	-	93,607	87,250	-	-	87,250
<b>2 Income from Charitable Activities</b>								
Weddings and Funerals	500	-	-	500	1,150	-	-	1,150
Rental Income Hall Lets	465	-	-	465	1,580	-	-	1,580
Other	9,931	-	-	9,931	10,037	-	-	10,037
	10,896	-	-	10,896	12,767	-	-	12,767
<b>3 Investment income</b>								
Deposit interest	784	2,180	-	2,964	675	1,938	-	2,613
Bank interest	445	17	-	462	280	12	-	292
	1,229	2,197	-	3,426	955	1,950	-	2,905
<b>4 Other Income</b>								
Funds from General Trustees	12,567	-	-	12,567	-	-	-	-

## Notes forming part of the financial statements

For the year ended 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
<b>5 Analysis of Expenditure</b>								
<b>Raising Funds</b>								
Offering Envelopes	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Charitable Activities</b>								
Giving to Grow Contribution	50,334	-	-	50,334	50,077	-	-	50,077
Presbytery Dues	1,478	-	-	1,478	1,470	-	-	1,470
Minister's Expenses	4,408	-	-	4,408	3,274	-	-	3,274
Pulpit Supply	-	-	-	-	-	-	-	-
Other salary costs (note 6)	12,125	-	-	12,125	11,540	-	-	11,540
Fabric Repairs & Maintenance	17,471	1,589	-	19,060	3,915	-	-	3,915
Council Tax	3,574	-	-	3,574	3,487	-	-	3,487
Other Buildings Costs	16,659	1,883	-	18,542	14,589	-	-	14,589
Church Office Expenses	1,186	-	-	1,186	1,231	-	-	1,231
Organ & Music	667	-	-	667	183	-	-	183
Independent Examiner's Fee	1,320	-	-	1,320	1,080	-	-	1,080
Other expenses	8,062	-	-	8,062	6,504	-	-	6,504
	117,284	3,472	-	120,756	97,350	-	-	97,350
<b>Total</b>	117,284	3,472	-	120,756	97,350	-	-	97,350

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

## Notes forming part of the financial statements

For the year ended 31 December 2024

6 Staff costs and numbers	2024	2023
	£	£
Gross salaries	12,125	11,540
Total	<u>12,125</u>	<u>11,540</u>

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

	2024	2023
Music staff	1	1
Premises maintenance	2	2
	<u>3</u>	<u>3</u>

No employee had employee benefits in excess of £60,000 (2023 nil).

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 fifth and subsequent years of service) £38,884.

### Trustee Remuneration and Related

#### 7 Party Transactions

During 2024 [REDACTED] received reimbursement of expenses of £658 for the manse telephone and broadband, (2023: £624). Council Tax payments for the manse of £3,574, (2023: £3,487,) and minister's travel expenses of £3,750, (2023: £2,650) were met by the congregation. In addition, one, (2023: one), trustee received remuneration totalling £5,581, (including any income tax applicable), (2023: £5,581). Mr B Millar received £5,581, (2023: £5,581) for providing services as an Organist. No other payments were made to trustees,

No payments were made to the close relatives of trustees for any other work, (2023: Nil).

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity in the year, (2023: Nil).

No material reimbursement of expenses or payment of fees to trustees for services provided but declined by those trustees, (2023: Nil).

During 2024 an estimated total of £22,466 was donated to the congregation by trustees, (2023: £29,346).

## Notes forming part of the financial statements

For the year ended 31 December 2024

### 8 Tangible Fixed Assets

	<b>Fixtures, Fittings &amp; Equipment</b>
<b>Cost</b>	
At 1 January 2024	76,404
Additions	-
Disposals	-
At 31 December 2024	<u>76,404</u>
<b>Accumulated Depreciation</b>	
At 1 January 2024	76,404
Charge for year	-
Eliminated on Disposals	-
At 31 December 2024	<u>76,404</u>
<b>Net Book Value</b>	
At 31 December 2023	<u>-</u>
At 31 December 2024	<u>-</u>

Note: All tangible fixed assets held by the Congregation prior to 2007 had been fully depreciated and their costs and aggregate depreciation are not reflected in the note above.

### 9 Investments

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 31 December 2023	118,940	110,427
Unrealised gain on investments	<u>10,655</u>	<u>8,513</u>
Market value at 31 December 2024	<u>129,595</u>	<u>118,940</u>
 Investments at cost	 <u>62,851</u>	 <u>62,851</u>

## Notes forming part of the financial statements

For the year ended 31 December 2024

### 9. Investments (cont.)

The following investments are held:

Investments with Church of Scotland Investors Trust - Growth Fund:-			Market Value	Market Value
	No. of Units	At Cost	2024	2023
Unrestricted Funds		£	£	£
General Reserve Fund	1,177	4,861	7,509	6,862
Special Sanctuary Fund	1,937	8,000	12,358	11,293
		12,861	19,867	18,155
	No. of Units	At Cost	2024	2023
Restricted Funds		£	£	£
Union Fund	16,150	46,488	103,037	94,154
Investments with Church of Scotland Investors Trust - Income Fund:-			Market Value	Market Value
	No. of Units	At Cost	2024	2023
Endowment Funds		£	£	£
Grace Gordon Christie Memorial Fund	450	2,101	4,977	4,932
Combined Legacies Fund	155	1,401	1,714	1,699
		3,502	6,691	6,631
Total Investments		£62,851	£129,595	£118,940

### 10 Debtors

	2024	2023
	£	£
Sundry Debtors and Prepayments	2,132	1,244
Gift Aid Tax Recovery	<u>12,925</u>	<u>12,533</u>
	<u>15,057</u>	<u>13,777</u>

## Notes forming part of the financial statements

For the year ended 31 December 2024

11 Creditors	2024	2023
	£	£
Independent Examiners Fee	1,320	1,080
Sundry Creditors	<u>3,407</u>	<u>3,713</u>
	<u>4,727</u>	<u>4,793</u>

## 12 Analysis of Net Assets Among Funds

2024	General £	Designated £	Restricted £	Endowment £	Total £
Fixed Assets	-	-	-	-	-
Investments	7,509	12,358	103,037	6,691	129,595
Current Assets	29,333	15,136	1,663	-	46,132
Current Liabilities	-4,055	-672	-	-	-4,727
<b>Net assets at 31 Dec 2024</b>	<u>32,787</u>	<u>26,822</u>	<u>104,700</u>	<u>6,691</u>	<u>171,000</u>

2023	General £	Designated £	Restricted £	Endowment £	Total £
Fixed Assets	-	-	-	-	-
Investments	6,862	11,293	94,154	6,631	118,940
Current Assets	27,042	16,478	2,938	-	46,458
Current Liabilities	-4,459	-334	-	-	-4,793
<b>Net assets at 31 Dec 2023</b>	<u>29,445</u>	<u>27,437</u>	<u>97,092</u>	<u>6,631</u>	<u>160,605</u>

## 13. Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contribution 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.



## Notes forming part of the financial statements

For the year ended 31 December 2024

### 14 Movements in Funds

	At 1 January 2024 £	Income and Gains £	Expenditure and Loss £	Transfers £	At 31 December 2024 £
<b>Endowment funds</b>					
Grace Gordon Christie Memorial Fund	4,932	45	-	-	4,977
Combined Legacies Fund	1,699	15	-	-	1,714
	<u>6,631</u>	<u>60</u>	<u>-</u>	<u>-</u>	<u>6,691</u>
<b>Restricted funds</b>					
Development Fund	999	17	-	-	1,016
Union Fund	94,155	11,063	-	-2,180	103,038
Union Fund - Bank of Scotland, Grangemouth	1,938	-	-3,472	2,180	646
	<u>97,092</u>	<u>11,080</u>	<u>-3,472</u>	<u>-</u>	<u>104,700</u>
<b>Unrestricted funds</b>					
General Fund	-	103,756	-110,893	7,137	-
General Reserve Fund	29,445	806	-	2,536	32,787
	<u>29,445</u>	<u>104,562</u>	<u>-110,893</u>	<u>9,673</u>	<u>32,787</u>
<b>Designated Funds:</b>					
Fabric Fund	3	-	-	-	3
Special Sanctuary Fund	15,153	1,396	-90	-	16,459
Guild	955	5,077	-3,645	-500	1,887
Choir Music	1,627	324	-343	-	1,608
Stitchers	62	382	-30	-350	64
Sunday School	348	30	-55	-323	-
Youth Club	873	-	-	-	873
Social and Fundraising Account	4,634	4,609	-592	-8,000	651
Tea and Coffee Fund	3,472	1,652	-185	-	4,939
Tiny Tots	310	1,979	-1,451	-500	338
	<u>27,437</u>	<u>15,449</u>	<u>-6,391</u>	<u>-9,673</u>	<u>26,822</u>
	<u>56,882</u>	<u>120,011</u>	<u>-117,284</u>	<u>-</u>	<u>59,609</u>
<b>Total funds</b>	<u>160,605</u>	<u>131,151</u>	<u>-120,756</u>	<u>-</u>	<u>171,000</u>

## Notes forming part of the financial statements

For the year ended 31 December 2024

### 14 Movements in Funds (cont.)

	At 1 January 2023 £	Income and Gains £	Expenditure and Loss £	Transfers £	At 31 December 2023 £
<b>Endowment funds</b>					
Grace Gordon Christie Memorial Fund	4,761	171	-	-	4,932
Combined Legacies Fund	1,640	59	-	-	1,699
	<u>6,401</u>	<u>230</u>	<u>-</u>	<u>-</u>	<u>6,631</u>
<b>Restricted funds</b>					
Development Fund	987	12	-	-	999
Union Fund	87,211	8,882	-	-1,938	94,155
Union Fund - Bank of Scotland, Grangemouth	-	-	-	1,938	1,938
	<u>88,198</u>	<u>8,894</u>	<u>-</u>	<u>-</u>	<u>97,092</u>
<b>Unrestricted funds</b>					
General Fund	-	85,603	-92,413	6,810	-
General Reserve Fund	31,808	647	-	-3,010	29,445
	<u>31,808</u>	<u>86,250</u>	<u>-92,413</u>	<u>3,800</u>	<u>29,445</u>
<b>Designated Funds:</b>					
Fabric Fund	3	-	-	-	3
Special Sanctuary Fund	14,131	1,112	-90	-	15,153
Guild	546	3,827	-2,618	-800	955
Choir Music	1,689	336	-398	-	1,627
Stitchers	49	343	-30	-300	62
Sunday School	187	215	-54	-	348
Youth Club	873	-	-	-	873
Social and Fundraising Account	391	6,700	-457	-2,000	4,634
Tea and Coffee Fund	2,181	1,338	-47	-	3,472
Tiny Tots	63	2,190	-1,243	-700	310
	<u>20,113</u>	<u>16,061</u>	<u>-4,937</u>	<u>-3,800</u>	<u>27,437</u>
	<u>51,921</u>	<u>102,311</u>	<u>-97,350</u>	<u>-</u>	<u>56,882</u>
<b>Total funds</b>	<u>146,520</u>	<u>111,435</u>	<u>-97,350</u>	<u>-</u>	<u>160,605</u>

## Notes forming part of the financial statements

For the year ended 31 December 2024

### 14. Movement in Funds (cont.)

#### Purposes of Endowment Funds

Income from the Grace Gordon Christie Memorial Fund is to be used for the ongoing work of the church.

Income from the Combined Legacies Fund is to be used for the ongoing work of the church.

#### Purposes of Restricted Funds

The Development Fund was originally established for 2 purposes, firstly the renewal of the church lighting system which was completed in 2011 and secondly for work with the elderly and with young people for the development of congregational life.

Union Fund: This is the capital sum realised by the sale of a Church Building and Manse on the union of 2 former congregations. Restrictions are imposed by the General Assembly of the Church of Scotland whereby this fund may only be used for property maintenance expenditure.

Union Fund - Bank of Scotland, Grangemouth: This fund is the income from the Union Fund above and again can only be used for property maintenance expenditure due to restrictions imposed by the General Assembly of the Church of Scotland. In 2021 the office of the General Trustees advised that building costs including heating, lighting and insurance may also be funded from this restricted fund. Energy and insurance costs of £1,883 and building maintenance costs of £1,589 were paid from the Union Fund in 2024.

#### Purposes of Unrestricted and Designated Funds

General Reserve Fund: The Trustees have set aside this fund to support cash flow for the general account of the congregation.

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

Special Sanctuary Fund: The Trustees have set aside funds for benevolent purposes and the enhancement of the Sanctuary.

The remaining designated funds have been set aside for the purposes of the congregational organisations which hold them.

#### Transfers between funds

Transfers from designated funds to unrestricted funds represent contributions from the various church groups to the Church itself.

Transfers between restricted funds represent the transfer of income generated on assets held within the restricted fund.

## Notes forming part of the financial statements

For the year ended 31 December 2024

### 15 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	10,395	14,085
Add back depreciation charge	-	-
Deduct interest income	-3,426	-2,905
Deduct gains on investments /add back losses	-10,655	-8,513
(Increase) / Decrease in debtors	-1,280	-1,775
(Decrease) / Increase in creditors	-66	1,439
Net cash used in operating activities	<u>-5,032</u>	<u>2,331</u>

### Analysis of changes in net funds

	At 1 January 2024 £	Cashflows	At 31 December 2024 £
Cash and cash equivalents	<u>32,681</u>	<u>-1,606</u>	<u>31,075</u>

### 16 Collections for Third Parties

	2024	2023
	£	£
Christian Aid	195	580
Christian Aid Middle East Humanitarian Appeal	303	-
CHAS	303	128
Red Cross Appeal	-	170
Strathcarron Hospice	-	342
Grangemouth Community Care	-	122
	<u>801</u>	<u>1,342</u>

Collections for third parties are paid over direct to these organisations and are therefore not reflected in these accounts.

Notes forming part of the financial statements

For the year ended 31 December 2024

17 Operating Lease Commitments

The charity is committed to making the following payments under non-cancellable operating lease of a photocopier

	Equipment	Equipment
	2024	2023
	£	£
Within one year	370	370
Between two and five years	-	370
	<u>370</u>	<u>740</u>

18 Events after the reporting period

Events after the reporting period are considered up to the date on which the Accounts are authorised for issue. The Presbytery Plan for Grangemouth was agreed in April 2024 and a union of the two former congregations of Grangemouth Zetland and Grangemouth Abbotsgrange parish churches to form one new, Grangemouth Parkview Parish Church of Scotland was approved. The date of union was 1 January 2025.

## **APPENDIX**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b><u>CAPITAL ACCOUNT</u></b>		
Credit Balances held at 31 December at cost	<u>-</u>	<u>-</u>
Market Value of Balances at 31 December	<u>-</u>	<u>-</u>
Cons. Fabric Fund-Cap (II)	<u>-</u>	<u>4,785</u>
<b><u>REVENUE ACCOUNT</u></b>		
Credit Balance at 31 December	<u>122</u>	<u>7,690</u>