

The Church of Scotland
Fraserburgh Old Parish Church

CONGREGATIONAL ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

Congregation No: 342016

Scottish Charity No: SC 013119

Fraserburgh Old Parish Church

CONGREGATIONAL ACCOUNTS YEAR ENDED 31 DECEMBER 2023

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Fraserburgh Old Parish Church Trustees' Annual Report Year ended 31 December 2023

The trustees present the annual report and financial statements for the charity of Fraserburgh Old Parish Church for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in the policies note to the accounts on page 13 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 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.

One service of worship has been held each week on Sunday mornings throughout the course of the year and informal evening fellowship services have been held on a monthly basis. As well as the regular church service of worship, the Sunday School (AK Club) also meet on a Sunday morning.

Throughout the course of each week, many other activities of the church take place which include; the Bible Study Group, the Guild, the Mens Fellowship, the Book Club, and the Knit & Natter group. These activities cater for a wide range of age groups within the congregation, fostering fellowship and encouraging outreach. Many uniformed organisations for young people also meet on a weekly basis within the Church Centre which includes Boys Brigade, Girls Brigade, Girl Guides, Brownies and Rainbows and these groups continue to flourish. As well as the regular weekly group activities, various social and fundraising events are also held throughout the year.

Achievements and Performance

Throughout the whole twelve month period under report, the charge was vacant which is now a period of more than nine years in vacancy since the retirement of the former minister, [REDACTED] in June 2014. Permission to call a new minister was granted in November 2014 but this was sisted in June 2018. Things have however moved on and the new Presbytery Plan plan for the Fraserburgh area has now been approved. The plan proposes the uniting of congregations within Fraserburgh and surrounding district and the union of churches is due to take place during 2024 resulting in the closure of the Fraserburgh Old Parish Church building. Despite the backdrop of great uncertainty and the impending closure of the church, the Interim Moderator, Kirk Session and congregation continued to work hard throughout the course of 2023 to maintain services and the ongoing activities and outreach.

Fraserburgh Old Parish Church Trustees' Annual Report Cont/d Year ended 31 December 2023

Financial Review

The principal source of income for the church continues to be generated from weekly congregational offerings but sadly, numbers attending church declined significantly after the Covid-19 pandemic and a gradual decline has also been seen since that time with many not returning to weekly services. As a result, there has been a gradual decline in offering income. Offerings to the General Fund for the year were down by around 16% at £47,517 against £56,648 in 2022. By way of comparison, the 2019 pre-pandemic level was £75,780 so the current level represents a reduction of around 37% since that time. Gift Aid income to the General Fund also decreased at £8,886 against £10,065.

The annual fund raising events of the Christmas Bazaar (General Fund) and the Christmas Mail (Special Purposes Fund) both went ahead as normal in 2023 and these activities raised net income of £2,043 and £2,565 respectively.

Overall income for credit of the General Fund totalled £65,783, compared to £76,154 in 2022, and income for the Fabric Fund totalled £895 against £385 in 2022. Despite the situation with reducing numbers, fundraising activity continued with a total of £6,368 being raised through the 'Kash for the Kirk' refurbishment fundraising campaign. The manse continued to be rented out to a third party family and income totalling £10,200 from rents was credited to the consolidated fabric fund.

Income through the Church Centre and Coffee Lounge totalled £78,484 against £84,349 in 2022 but costs were higher resulting in a net deficit of £25,923 being reported for the Church Centre for the year. It should be noted however, that the main kitchen was fully refurbished during the year at a cost of around £24,000. As well as being an important outreach, the Thrift Shop continues to make a vital financial contribution to overall funds helping to maintain the Church Centre and other activities. Gross income of £11,200 was generated from the sale of second hand goods with a net surplus of £3,740 recorded after costs and we acknowledge the hard work of all the volunteers and all those who donate goods.

Total expenditure from the General Fund was down by £17,802 at £74,151 against £91,953 in 2022 with the main cost decrease being in the 'Giving for Growth' contributions which totalled £44,707 against £56,382 in the previous year. The combined net deficit for the year for the General & Fabric Funds was £8,368. This compares to a deficit of £16,633 in the previous year which gives a total deficit for General & Fabric Funds over the last four year period of £46,064. The church has adequate reserves and during the year transfers were made from the Special Purposes Fund and other Funds to replenish the General Fund. Clearly such deficits cannot be sustained in the long term and it is hoped that the overall financial position will improve once the union of churches proceeds.

An overall deficit of £13,059 across all funds was recorded for the year with total funds closing at £508,844 (2022: £521,903). The closing balance of funds includes Fixed Assets of £389,264 with total bank balances of £123,170.

**Fraserburgh Old Parish Church
Trustees' Annual Report Cont/d
Year ended 31 December 2023**

Risk Management

The principal risks facing the congregation at the present time are considered to be as follows:

Ongoing effect of the Covid-19 Pandemic

The Covid-19 pandemic resulted in the closure of all church buildings for the most part of 2020 and from January 2021 until the end of March 2021. This resulted in a lot of lost offering income at that time as well as a significant reduction in the income generated through the Coffee Lounge and Church Centre. Perhaps more importantly, people fell out of the habit of going to church on a regular basis and also visiting the Coffee Lounge for a coffee with friends etc. We are now three years on from the resumption of 'normality' but it would be fair to say that the pandemic has had a lasting effect in that numbers attending church are still much reduced and it seems that a proportion of the congregation has been lost to the church completely. However, numbers attending the Coffee Lounge and using the Church Centre facilities have recovered and it's encouraging that the footfall is back to something more in line with pre-pandemic levels.

Proposed union and church closure

The charge has now been vacant for almost ten years and, as stated earlier in this report, a union of churches is to take place in 2024 with the closure of the Old Parish Church building. Whilst such a move is encouraging, it does create an element of uncertainty as to what the future might hold and there is a fear that some of the existing congregation will leave the Church of Scotland rather than transfer to the new congregation.

Ageing Kirk Session and Congregation

It is a simple fact that the average age of the members of the Kirk Session and congregation is increasing with fewer new and younger members coming through. As stated above, the life and worship of the church has continued very satisfactorily over the long vacancy period and also during the current period of transition. However, real progress in attracting new worshippers and members cannot be made until such time as the union of churches comes to fruition and a new ministry team is in place.

Fraserburgh Old Parish Church Trustees' Annual Report Cont/d Year ended 31 December 2023

Reserves Policy

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. No specific policy is currently in place but it was determined a number of years ago that a specific 'Reserve Fund' should be created and funds set aside for emergency purposes. A 'Special Purposes' fund was also set up to fund specific or one-off unexpected items of expenditure and is generally used as an additional reserve fund. As indicated earlier in this report, there was a requirement to transfer funds from the Special Purposes Fund during the financial year in order to ensure day to day costs were covered. The closing balance of each fund as at 31st December 2023, per Note 13, was £7,262 (2022: £7,262) and £9,108 (2022: £10,959) respectively. These combined balances represent approximately 3 months' worth of expenditure through the General Fund. The General Fund itself recorded a deficit of £8,368 for 2023 and the Trustees are aware that the cash position needs to be carefully monitored with funds being transferred as and when required.

Structure, Governance and Management

The congregation is a registered charity, number SC013119 and is administered in accordance with the terms of the Model Deed of Constitution and is 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 appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. (As already stated in this report, the charge is currently vacant and no minister is currently in place). The Kirk Session is responsible for the spiritual affairs within the church. The Kirk Session also administers the temporal matters of the church with certain responsibilities delegated to the various committees; the Finance Committee, the Fabrics Committee, the Church Centre Committee, the Social Committee and the Continuity Committee. The Kirk Session meets on a regular quarterly basis with additional interim meetings held when required.

**Fraserburgh Old Parish Church
Trustees' Annual Report Cont/d
Year ended 31 December 2023**

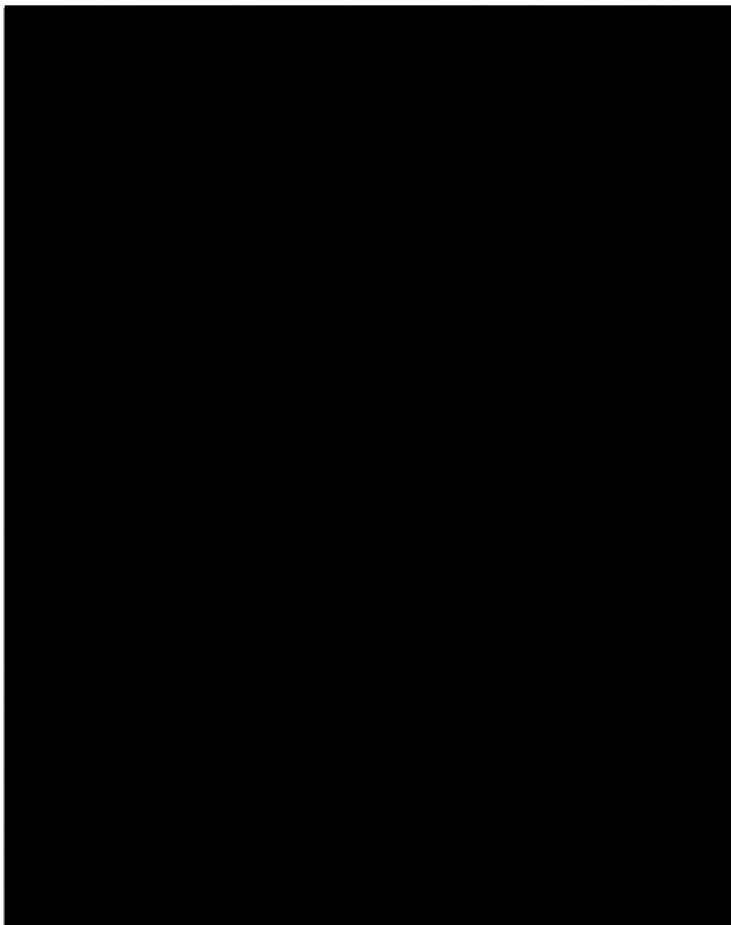
Reference and Administrative Information

Charity Name: Fraserburgh Old Parish Church

Charity Registration Number: SC013119

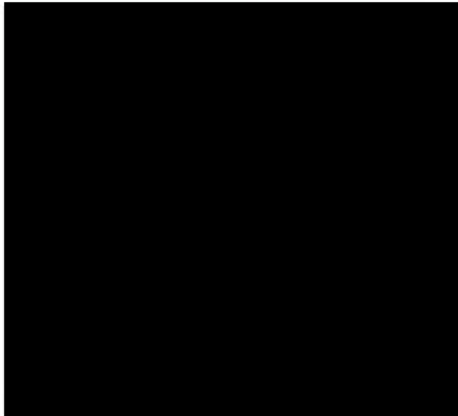
Congregation Reference No: 342016

Contact Address: The Church Office
5 Barrasgate Road
Fraserburgh
AB43 9HH



**Fraserburgh Old Parish Church
Trustees' Annual Report Cont/d
Year ended 31 December 2023**

Trustees continued



Principal Office Bearers

Minister: Position presently vacant

Interim Moderator:

Session Clerk:

Church Treasurer:



Independent Examiner



Bankers

Royal Bank of Scotland, Broad Street, Fraserburgh

**Fraserburgh Old Parish Church
Trustees' Annual Report Cont/d
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 judgments 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 and signed on their behalf,



Date: 15th May 2024

Fraserburgh Old Parish Church
Independent Examiner's Report to the Trustees of Fraserburgh Old Parish Church
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 10 to 20.

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.

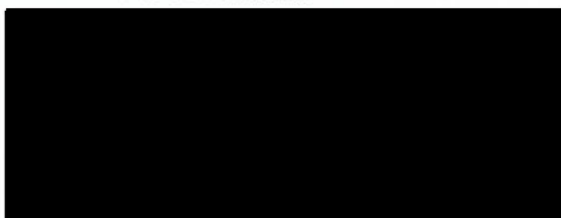
Basis of independent examiner's statement

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:

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.



Date19/8/24.....

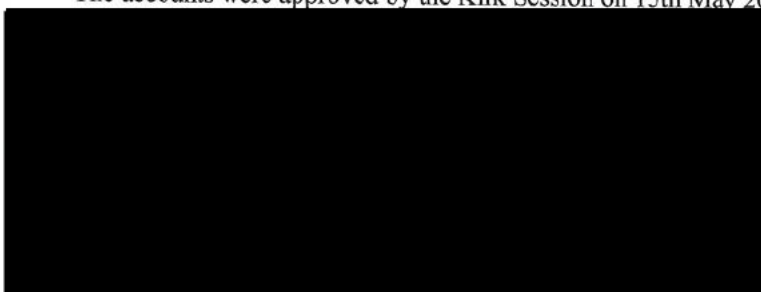
Fraserburgh Old Parish Church
Statement of Financial Activities
Year ended 31st December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations & legacies	1	65,525	13,876	79,401	75,962
Charitable activities	2	13,039	0	13,039	11,840
Other trading activities	3	99,889	0	99,889	109,570
Investments	4	1,839	0	1,839	249
Other		0	0	0	0
Total Income		180,292	13,876	194,168	197,621
Expenditure on:					
Raising funds	5	102,645	0	102,645	90,405
Charitable activities	5	90,706	13,876	104,582	105,242
Total expenditure		193,351	13,876	207,227	195,647
Net income/(expenditure) before gains and losses on investments		(13,059)	0	(13,059)	1,974
Net gains/(losses) on investments	9	0	0	0	0
Net income/(expenditure)		(13,059)	0	(13,059)	1,974
Transfers between funds				0	0
Net movement in funds		(13,059)	0	(13,059)	1,974
Reconciliation of funds:					
Total funds brought forward	13	518,465	3,438	521,903	519,929
Total funds carried forward	13	505,406	3,438	508,844	521,903

Fraserburgh Old Parish Church
Balance Sheet
At 31st December 2023

		2023		2022	
	<u>Note</u>	£	£	£	£
Fixed Assets					
Tangible fixed assets	8	389,264		384,949	
Investments	9	<u>0</u>	389,264	<u>0</u>	384,949
Current Assets					
Stocks		0		0	
Debtors	10	4,186		2,617	
Bank and cash		<u>123,170</u>		<u>146,840</u>	
		127,356		149,457	
Creditors					
Falling due within one year	11	<u>7,776</u>		<u>12,503</u>	
Net Current Assets			119,580		136,954
Net Assets			<u>508,844</u>		<u>521,903</u>
The funds of the charity:	13				
Endowment funds		0		0	
Restricted income funds		3,438		3,438	
Unrestricted income funds		505,406		518,465	
Total charity funds	13	<u>508,844</u>		<u>521,903</u>	
Total Funds			<u>508,844</u>		<u>521,903</u>

The accounts were approved by the Kirk Session on 15th May 2024 and signed on their behalf by:



Fraserburgh Old Parish Church
Statement of Cashflows

Year ended 31st December 2023

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

	<u>Note</u>	Total Funds 2023 £	Total Funds 2022 £
Net cash used in operating activities	14	-18,731	6,566
Cashflows from investing activities:			
Interest and dividends		1,839	249
Proceeds from sale of investments		0	0
Net cash provided by investing activities		1,839	249
Cashflows from financing activities:			
Repayment of borrowings		0	0
Net cash provided by financing activities		0	0
Cashflows relating to fixed assets:			
Payments to acquire fixed assets		-6,778	-5,923
Proceeds from disposal of fixed assets		0	0
Net cashflow relating to fixed assets		-6,778	-5,923
Change in cash and cash equivalents in the year		-23,670	892
Cash and cash equivalents brought forward		146,840	145,948
Cash and cash equivalents carried forward		123,170	146,840

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 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 on 16 July 2014 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

The accounts have been prepared in UK £ sterling.

Fund accounting

Funds are classified as either restricted 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 the income there from 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.

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 of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised. 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

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the

All tangible fixed assets costing in excess of £1,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. If applicable, 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:

Freehold Buildings	No depreciation
Furnishings and equipment	4 years on a straight line basis

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period. No depreciation is charged on the two buildings for which title is held locally (Church Centre and Thrift Shop). It is the view of the trustees that the values are fairly stated in the Balance Sheet.

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

Fraserburgh Old Parish Church 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 registered for VAT in respect of Church Centre (Coffee Lounge and Funeral Tea Income) and Thrift Shop income. Relevant income and expenditure for these specific activities are stated net of VAT. All other income and expenditure is stated gross.

Debtors/creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

Fraserburgh Old Parish Church
Notes forming part of the financial statements
for the year ended 31st December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
1 Donations & Legacies				
Offerings	48,494	0	48,494	57,775
Tax recovered on Gift Aid	8,886	0	8,886	10,065
Legacies & donations	7,371	0	7,371	7,330
Value of donated goods	0	0	0	0
Other	0	13,876	13,876	0
Other - Guild Fees	774	0	774	792
	65,525	13,876	79,401	75,962
2 Income from charitable activities				
Weddings & Funerals	574	0	574	845
Regular Fundraising Events	5,723	0	5,723	5,347
Other fundraising	6,742	0	6,742	5,648
Furlough Income for Church Staff	0	0	0	0
	13,039	0	13,039	11,840
3 Income from other trading activities				
Church Centre & Coffee Lounge	78,469	0	78,469	84,069
Furlough Income for Church Centre	0	0	0	0
Thrift Shop	11,220	0	11,220	15,301
Thrift Shop Covid-19 Grant Income	0	0	0	0
Rental of manse	10,200	0	10,200	10,200
	99,889	0	99,889	109,570
4 Investment income				
Dividends received	0	0	0	0
Deposit interest	1,839	0 \		249
	1,839	0	0	249

Additional Income Notes

i) Rental Income

Included within the income figures, is the following income rental and hall hire:

Manse rental income to the consolidated fabric fund	£10,200
Hall hire income included within Church Centre income	£3,280
Total income from rental and hall hire	£13,480

ii) Other Income - Grants

Other income comprises a grant that was provided to the Church Centre to assist with the purpose of the main kitchen refurbishment.

Other income - Grant	£13,876
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Fraserburgh Old Parish Church
Notes forming part of the financial statements
the year ended 31st December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
5 Analysis of Expenditure				
Raising of Funds				
Centre & Coffee Lounge Trading & Other Costs	94,373	0	94,373	87,236
Thrift Shop Trading & Other Costs	7,480	0	7,480	2,675
Other Fundraising Costs	174	0	174	0
Offering Envelopes	618	0	618	494
	102,645	0	102,645	90,405
Charitable Activities				
Giving to Grow Allocation Payments	44,707	0	44,707	56,382
Presbytery Dues	596	0	596	596
Voluntary Additional Stipend	0	0	0	0
Minister's Expenses	0	0	0	0
Pulpit Supply	5,149	0	5,149	8,454
Other salary costs	8,402	0	8,402	8,179
Fabric Repairs & Maintenance	13,864	13,876	27,740	10,672
Council Tax (Manse)	0	0	0	0
Heat, Light & Insurance	8,250	0	8,250	10,845
Church Office Expenses	3,813	0	3,813	3,507
Organ & Music	0	0	0	0
Other expenses	5,925	0	5,925	6,607
Church Repair & Refurbishment Project	0	0	0	0
Special Purposes Expenditure	0	0	0	0
	90,706	13,876	104,582	105,242
Total Expenditure	193,351	13,876	207,227	195,647

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.

Centre & Coffee Lounge Trading & Other Costs comprises:

Purchases & wages	66,722	0	66,722	58,973
Other costs	25,188	0	25,188	26,937
Depreciation of furnishings & equipment	2,463	0	2,463	1,326
	94,373	0	94,373	87,236

Fraserburgh Old Parish Church
Notes forming part of the financial statements
for the ended 31st December 2023

	2023	2022
	£	£
6 Staff costs and numbers		
Wages & Honorarium (Church)	8,402	8,179
Wages (Church Centre)	37,095	33,522
NIC (Church and Church Centre)	0	0
Total	45,497	41,701

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

	2023	2022
Administration	1	1
Premises maintenance	2	2
Other	3	3
	6	6

No employee had benefits in excess of £50,000.

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. All Church of Scotland congregations are required to pay directly to the Local Authority the assessed Council Tax in respect of their Manses. In the year under review this amounted to Nil (2022:£Nil). (Manse rented to a third party for the full

7 Trustee Remuneration and Related Party Transactions

During the year Trustees received the following combined totals of honorarium, expenses and payments:

Nature of Payment	Number of Trustees	2023 £	2022 £
Honorarium	0	0	0
Funeral Officer Fees	1	125	175
Int. Mod./Locum & Pulpit Supply Fees & Exps	2	3,595	8,394
Wages	1	1,243	695
		4,963	9,264

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 £23,750 (est.) was donated to the congregation by trustees. Many trustees work on a voluntary basis for the church and the related organisations. No formal wages were waived.

Fraserburgh Old Parish Church
Notes forming part of the financial statements
for the year ended 31st December 2023

8 Tangible Fixed Assets

	Buildings	Furnishings & Equipment	Total
Cost	£	£	£
At 1 January 2023	380,000	10,268	390,268
Additions	0	6,778	6,778
Disposals	0	0	0
At 31st December 2023	<u>380,000</u>	<u>17,046</u>	<u>397,046</u>
Accumulated Depreciation			
At 1 January 2023	0	5,319	5,319
Charge for year	0	2,463	2,463
Eliminated on Disposals	0	0	0
At 31st December 2023	<u>0</u>	<u>7,782</u>	<u>7,782</u>
Net Book Value			
At 31st December 2023	<u>380,000</u>	<u>9,264</u>	<u>389,264</u>
At 31st December 2022	380,000	4,949	384,949

Title to the Church Centre and Thrift Shop Buildings is held locally by Fraserburgh Old Parish Church. The estimated values of these buildings have been stated at £320,000 and £60,000 respectively. Title to the Church Building, Penny School Hall and Manse is held centrally by Church of Scotland, Edinburgh and therefore these buildings are not reflected in the Balance Sheet.

9 Investments

	2023	2022
	£	£
Investments at cost	<u>0</u>	<u>0</u>

10 Debtors

	2023	2022
	£	£
Gift Aid Tax Refund Due	1,846	2,205
Other Debtors	1,829	0
Prepayments	511	412
	<u>4,186</u>	<u>2,617</u>

11 Creditors

	2023	2022
	£	£
Accruals	4,247	5,955
Other	3,529	6,548
	<u>7,776</u>	<u>12,503</u>

Fraserburgh Old Parish Church
Notes forming part of the financial statements
for the year ended 31st December 2023

12 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Endowment	TOTALS
	£	£	£	£	
Fixed Assets	0	389,264	0	0	389,264
Investments	0	0	0	0	0
Current Assets	11,988	111,930	3,438	0	127,356
Current Liabilities	(5,718)	(2,058)	0	0	(7,776)
Net Assets 31st December 2022	6,270	499,136	3,438	0	508,844

13 Movements in Funds

	At 1 January 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2023
	£	£	£	£	£
Restricted funds					
Music Fund	988	0	0		988
Refurbishment Fund (Penny School & Centre)	2,450	13,876	(13,876)		2,450
	3,438	13,876	(13,876)	0	3,438
Unrestricted funds					
General Fund	0	65,783	(74,151)	14,638	6,270
Fabric Fund	0	895	(854)	3,000	3,041
Consolidated Fabric Fund	39,797	11,632	(2,131)	(15,698)	33,600
Manse Rental Fund	0	0	(2,476)	2,476	0
Special Purposes Fund	10,959	2,565	0	(4,416)	9,108
Church Centre	338,105	78,484	(104,407)	23,542	335,724
Thrift Shop	93,815	11,220	(7,480)	(21,580)	75,975
AK Club	3,386	296	(587)		3,095
The Guild	4,503	2,923	(625)		6,801
Mens Fellowship	410	126	(140)		396
Youth Fund	2,172	0	0		2,172
Reserve Fund	7,262	0	0		7,262
Refurbishment Fund	18,056	6,368	(500)	(1,962)	21,962
	518,465	180,292	(193,351)	0	505,406
Total funds	521,903	194,168	(207,227)	0	508,844

Purposes of Restricted Funds

Music Fund

Funds to be used for benefit of church choir and to enhance worship music facilities.

Refurbishment Fund (Penny School & Centre)

Funding received from donations and fundraising specifically for Penny School and Church Centre refurbishment projects.

Purposes of Designated Funds

Fabric Fund

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

Consolidated Fabric Fund

Rental income from the manse is received into this fund and is to be used for the maintenance of church property.

Manse Rental Fund

Funds from the Consolidated Fabric Fund to be used for the maintenance and upkeep of the church manse.

Special Purposes Fund

The Trustees have set aside funds for special one-off projects.

Church Centre

These funds are generated and managed by the Church Centre Committee.

Thrift Shop

These funds are generated and managed by the Thrift Shop Committee.

AK Club

These funds are generated and managed by the AK Club leaders for benefit of the Youth Church

The Guild

These funds are generated and managed by the Guild Committee.

Mens Fellowship

These funds are generated and managed by the Mens Fellowship Committee.

Youth Fund

The Trustees have set aside funds for the maintenance of the Youth Church.

Reserve Fund

Funds set aside by the Kirk Session for unforeseen costs and emergency funding.

Refurbishment Fund

Funding for sanctuary refurbishment project and also the Penny School refurbishment from general contributions and to be used at the discretion of the Kirk Session.

Fraserburgh Old Parish Church
Notes forming part of the financial statements
for the year ended 31st December 2023

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

	2023	2022
	£	£
Net movement in funds	-13,059	1,974
Add back depreciation charge	2,463	1,326
Deduct interest income	-1,839	-249
Deduct gains/add back losses on investments	0	0
Decrease (Increase) in debtors	-1,569	-158
Increase (Decrease) in creditors	-4,727	3,673
Net cash used in operating activities	-18,731	6,566

15 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.

	2023	2022
	£	£
16 Collections for Third Parties		
Poppy Scotland	665	903
Christian Aid	779	943
Fraserburgh Community Council (Foodbank)	600	824
Broch Community First Responders	494	0
Abernecessities (Christmas Eve)	126	0
Barnabas/Tearfund (Bon Accord Silver Band and Christmas Eve)	0	126
	2,664	2,796

APPENDIX**1**

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

	2023	2022
	£	£
<u>CAPITAL</u>		
Credit Balances held at 31 December 21 at cost	0	0
	<hr/>	<hr/>
Market Value of Balances at 31 December 21	0	0
	<hr/>	<hr/>
<u>REVENUE</u>		
Credit Balance at 31 December 21	0	0
	<hr/>	<hr/>
CONSOLIDATED FABRIC FUND	<hr/>	<hr/>
	33,600	39,797

Fraserburgh Old Parish Church
Year Ended 31st December 2023

APPENDIX 2 - GENERAL & FABRIC FUNDS INCOMING RESOURCES

<u>Incoming Resources</u>	2023		2022	
	GENERAL	FABRIC	GENERAL	FABRIC
	£	£	£	£
Donations & Legacies				
Offerings	47,517	0	56,648	0
Tax recovered on Gift Aid	8,886	0	10,065	0
Legacies	6,643	608	6,800	0
Value of donated goods	0	0	0	0
Other	0	0	0	0
Total donations & legacies	63,046	608	73,513	0
Income from charitable activities				
Weddings & funerals	287	287	460	385
Regular fundraising	2,043	0	2,112	0
Other fundraising	0	0	0	
Furlough income	0	0	0	0
Total income from charitable activities	2,330	287	2,572	385
Income from other trading activities				
Church Centre & Coffee Lounge	0	0	0	0
Thrift Shop	0	0	0	0
Total income from trading activities	0	0	0	0
Investment income				
Dividends received	0	0	0	0
Deposit interest	407	0	69	0
Total investment income	407	0	69	0
TOTAL INCOMING RESOURCES PER NOTE 13	65,783	895	76,154	385