

**CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH
(OF SCOTLAND)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CONGREGATION NUMBER 261550

SCOTTISH CHARITY NUMBER SC013123

Henderson Black & Co

Cupar Old and St Michael of Tarvit Parish Church (of Scotland)
Trustees' Report
Year ended 31 December 2024

The trustees present their annual report and accounts for Cupar Old & St Michael of Tarvit 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 Note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

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.

We have had another year of slight growth in attendances within the Church with a number of new regular attendees at our services. We normally hold two services each Sunday. One service at 11.00am which is held in the sanctuary and is a traditional service. The second service is at 4.00pm and is a more contemporary style. Our younger people, and members of the Sunday Club attend at this service and have their own time in the lounge and the meeting room.

Our Sunday Club has a regular attendance of approximately fifteen young people and four dedicated leaders. The format has not changed, and we still have a family service usually held on the last Sunday of the month.

Our minister, the [REDACTED], now has two charges as we are linked with Monimail.

Achievements and Performance

We are still worshipping in our church, but have started meetings to join as one congregation, but no date as to when we are joining with our St Johns, Dairsie, Monimail and Ceres congregations. The cluster group meets regularly.

We as a church continue to support Community in Cupar which runs most of the day on Saturdays in our Parish Centre. This Charity supports refugees from a number of countries including Ukraine and Afghanistan. We also have a number of local vulnerable people from the surrounding area who feel safe here. English language lessons continue and there is time to chat over lunch.

We continue to provide a meeting place for various organisations. The Exercise class meets each Monday. This is open to all older members in the community. It is also a place where dementia sufferers and their carers meet once a month. Coffee and Chat members meet in our lounge every week with the exception of an outing to one of the local coffee shops once a month. We also have a craft group which meets every two weeks and of course the Guild meets every other two weeks from September to March/April. During the year under review St Johns Guild have joined up with Cupar Old and there are now thirty plus members.

Cupar Old and St Michael of Tarvit Parish Church (of Scotland)

Trustees' Report

Year ended 31 December 2024

Achievements and Performance (continued)

The Warm Spaces lunches held on Mondays are still very popular and as many as forty people regularly attend and enjoy homemade soup and a chat with others.

Financial Review

Results for the Year ended 31st December 2024 are very much in line with expectations at the beginning of the year under review.

Income for the year amounted to £147,964 compared to £143,267 for the previous year. However, the increase of £4,697 is less favourable when we analyse the sources of income.

Standing Orders received during the year have held up well although the figure shown of £69,469 is down by £1,128. As this source of income represents 75% of our regular income it is essential that this source remains reasonably consistent year on year so we can plan ahead. Other Offerings have decreased by £989 to a total of £9,066. Although Gift Day donations have increased, one off offerings have decreased; a decline which we have seen over the past couple years.

To offset these decreases, we received legacies amounting to £7,000 and a donation amounting to £1,000 from the family of an attendee of the Memory Café who died recently.

Parish Centre rentals continue to decline and the amount of £16,248 shows a decrease of £2,286. Whilst our hourly hire rates are very competitive, and our facilities are regarded as first class there is no doubt that the Covid 19 pandemic has decimated small organisations which have since disbanded or made less use of the Centre than previously. From the limited details available it is virtually impossible to calculate how much income, if any, these rents bring into the church. In fact, it may well be that the hall is running at a loss but decisions on the use of this hall and others in the new cluster will have to be made when the union takes place.

We have also been able to recover £22,282 shown as Gift Aid - although included in this sum is £2,000 of GASDS which is a variant of Gift Aid. Just as donations for 2023 and 2024 are very similar, so are the amounts recovered on these donations.

Similar to other charities and organisations, our expenses have significantly increased during 2024.

Despite incurring only necessary expenditure the total for 2024 has risen from £122,967 in 2023 to £135,487 during 2024 - an increase of £12,520 or just over 10%. The increases were spread among several items, the larger being our Giving to Grow contributions - up by £2,629 and unsurprisingly due to the ending of all our cheap contracts and much higher new ones, costs for energy have increased by £2,904. Legal expenses totalling £2,630 were incurred to update the ownership of the Old Parish Centre.

While the above costs alone add up to over £8,000 for 2024 the trend is likely to be repeated during 2025 as the increases are not for one off items but for recurring costs.

When these and other costs are added together, they total £135,487 and when this figure is deducted from the total income figure of £147,964, we are left with a surplus of £12,477 for 2024.

Cupar Old and St Michael of Tarvit Parish Church (of Scotland)
Trustees' Report
Year ended 31 December 2024

Financial Review (continued)

When this figure is added to our funds of £88,385 on 1st January, we now show total funds amounting to £100,862 at 31st December 2024.

Finally, based on information available to date our costs for 2025 are likely to rise sharply and if our income does not do the same it may well be that we will struggle to show a surplus for this year.

Investment Policy and Performance

No investments are currently held.

Risk Management

The trustees have assessed the major risks to which the charity is exposed and seek to address the risks with the appropriate action. The principal risks facing the charity are a reducing and ageing congregation although our Sunday Club has shown a slight increase in numbers for the first time in many years. However, we now live at a time of increasing secularisation in the wider community, difficulty in attracting younger people into the Church, and the risk of falling income. None of these risks are unique to Cupar Old and we hope and believe that the Church will once again be at the centre of the Christian community.

Reserves Policy

Having achieved our aim of attaining reserves in excess of £80,000 during 2023 we have increased this figure for 2024 even though our expenditure has increased by £12,520. At 31st December 2024 we held reserves of £100,862 of which £97,140 was in cash. At that date we also held unrestricted funds of £96,414 of which £2,318 has been designated for other funds. The Church also held £4,448 of restricted funds, which have been provided for the purpose specified in Note 14.

Structure, Governance and Management

The congregation is a registered charity, number SC013123 and is administered in accordance with the terms of the quoad omnia 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 the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

The Kirk Session meets five times a year, and is chaired by the minister. It is responsible for spiritual affairs within the church. Certain responsibilities are delegated to the Finance Committee and the Property Committee as appropriate

The essential role of the Kirk Session is to oversee the work of the church within its Parish and the wider community. This is affected by the supervision of all church activities including the pastoral care of all its members and the care of all the church youth groups meeting in our halls.

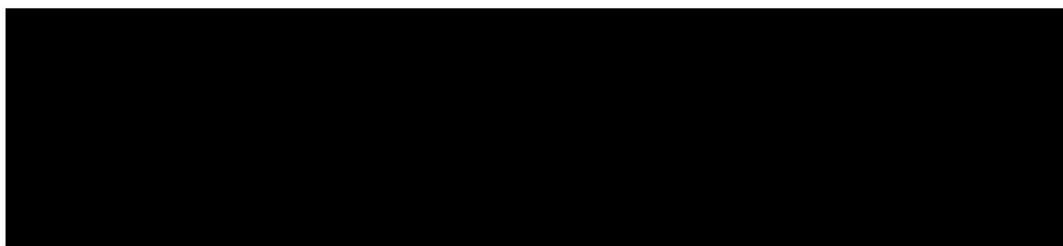
Cupar Old and St Michael of Tarvit Parish Church (of Scotland)
Trustees' Report
Year ended 31 December 2024

Reference and Administrative Information




Charity Name: Cupar Old & St Michael of Tarvit Parish Church (of Scotland)
Charity Registration Number: SC013123
Congregation Reference No: 261550
Contact Address: 

Trustees

The following served from 1 January 2024



Principal Office-bearers

Minister: 
Session Clerk: 
Church Treasurer: 

Independent Examiner


Henderson Black & Co.
Edenbank House
22 Crossgate
Cupar
KY15 5HW

Bankers

Royal Bank of Scotland
3 Falkland Gate
Glenrothes
KY7 5NS

Cupar Old and St Michael of Tarvit Parish Church (of Scotland)
Trustees' Report
Year ended 31 December 2024

Trustees Responsibilities in Relation to the Financial Statements

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 income and expenditure of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Trustees on 15 May 2025 and signed on their behalf.


Session Clerk

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CUPAR OLD AND ST MICHAEL OF TARVIT
PARISH CHURCH (OF SCOTLAND)
YEAR ENDED 31 DECEMBER 2024**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 16.

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.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work was undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Church and the trustees for my work or for this report.

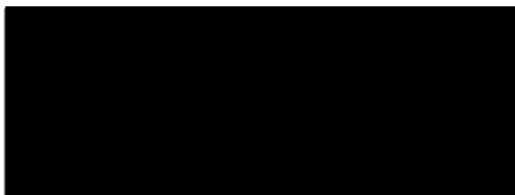
Basis of independent examiner's statement

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, and
 - to prepare accounts 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 accounts to be reached.



Henderson Black & Co
Chartered Accountants

26 MAY 2025

Edenbank House
22 Crossgate
CUPAR
Fife
KY15 5HW

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	123,106	105	123,211	116,561	224	116,785
Charitable activities	4	5,604	951	6,555	4,822	1,242	6,064
Other trading activities	5	16,248	-	16,248	18,534	-	18,534
Investment income	6	1,450	-	1,450	884	-	884
Grant from Fife Council		-	500	500	-	1,000	1,000
Total income		146,408	1,556	147,964	140,801	2,466	143,267
Expenditure on:							
Raising funds	7	255	-	255	83	-	83
Charitable activities		133,116	2,116	135,232	120,702	2,182	122,884
Total expenditure		133,371	2,116	135,487	120,785	2,182	122,967
Net income/(expenditure) before gains and (losses) on investments		13,037	(560)	12,477	20,016	284	20,300
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/expenditure		13,037	(560)	12,477	20,016	284	20,300
Transfers between funds		(800)	800	-	200	(200)	-
Net movement in funds		12,237	240	12,477	20,216	84	20,300
Reconciliation of funds							
Total funds brought forward		84,177	4,208	88,385	63,961	4,124	68,085
Total funds carried forward		96,414	4,448	100,862	84,177	4,208	88,385

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

BALANCE SHEET
AS AT 31 DECEMBER 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
	Note						
Fixed assets							
Tangible fixed assets	10	19	-	19	19	-	19
Total fixed assets		19	-	19	19	-	19
Current assets							
Debtors and prepayments	11	11,559	-	11,559	10,345	-	10,345
Cash at bank and in hand		92,692	4,448	97,140	81,826	4,208	86,034
Total current assets		104,251	4,448	108,699	92,171	4,208	96,379
Liabilities							
Creditors: Amounts falling due within one year	12	(7,856)	-	(7,856)	(8,013)	-	(8,013)
Net current assets		96,395	4,448	100,843	84,158	4,208	88,366
Total net assets		96,414	4,448	100,862	84,177	4,208	88,385
Total charity funds	14	96,414	4,448	100,862	84,177	4,208	88,385

The accounts were approved by the Kirk Session on 15 May 2025.
For and on behalf of the Kirk Session

Session Clerk

, Treasurer

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

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 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Cupar Old and St Michael of Tarvit Parish Church constitutes a public benefit entity.

The Trustees consider that there are no material uncertainties that would lead them to question the charity's ability to continue as a going concern.

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

Funds

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.

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.

Income

All donations and gifts are included within income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Grant income is recognised when receivable, where there is sufficient evidence of entitlement to it, the amount due can be reliably measured and receipt is certain. Where grants are related to performance, income is accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as the liability is incurred.

Taxation

Cupar Old and St Michael of Tarvit Parish Church (of Scotland) is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

VAT refunds received under the Listed Places of Worship Grant Scheme are netted off the expenditure to which they relate.

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**1 Accounting Policies (continued)****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.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial assets (which include debtors and cash and bank balances) and basic financial liabilities (which include creditors) are initially measured at the amount receivable or payable including any transaction costs and are subsequently carried at amortised cost using the effective interest method. Basic financial assets/liabilities, classified as receivable/payable within one year, are not amortised.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, hall 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 expenditure in the statement of financial activities in the period in which the liability arises.

Tangible fixed assets costing in excess of £1000 having a value to the charity greater than one year are capitalised. Depreciation to write off the cost or initial value of tangible fixed assets over their estimated useful lives is as follows:

Office and other equipment - 10 years straight line

2 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
3 Donations and legacies						
Offering envelopes	9,534	-	9,534	7,944	-	7,944
Direct bank donations	69,469	-	69,469	70,597	-	70,597
Ordinary offerings (open plate)	5,860	-	5,860	5,416	-	5,416
Tax recovered on donations	22,252	30	22,282	22,549	28	22,577
Holiday club	-	75	75	-	196	196
Other offerings and donations	8,991	-	8,991	10,055	-	10,055
Legacies	7,000	-	7,000	-	-	-
	<u>123,106</u>	<u>105</u>	<u>123,211</u>	<u>116,561</u>	<u>224</u>	<u>116,785</u>
4 Income from charitable activities						
Weddings and funerals	1,650	-	1,650	900	-	900
Tea, coffee and lunches	3,870	-	3,870	3,838	-	3,838
Life and Work	84	-	84	84	-	84
Guild	-	951	951	-	1,242	1,242
	<u>5,604</u>	<u>951</u>	<u>6,555</u>	<u>4,822</u>	<u>1,242</u>	<u>6,064</u>
5 Income from other trading activities						
Use of Premises	16,248	-	16,248	18,534	-	18,534
	<u>16,248</u>	<u>-</u>	<u>16,248</u>	<u>18,534</u>	<u>-</u>	<u>18,534</u>
6 Investment income						
Bank and deposit interest	1,450	-	1,450	884	-	884
	<u>1,450</u>	<u>-</u>	<u>1,450</u>	<u>884</u>	<u>-</u>	<u>884</u>

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
7 Analysis of expenditure						
Raising funds						
Offering envelopes	255	-	255	83	-	83
	<u>255</u>	<u>-</u>	<u>255</u>	<u>83</u>	<u>-</u>	<u>83</u>
Charitable activities						
Giving to Grow (see note 15)	61,092	-	61,092	58,463	-	58,463
Presbytery dues	2,656	-	2,656	2,520	-	2,520
Manse repairs	1,811	-	1,811	316	-	316
Minister and locum travel	2,268	-	2,268	2,426	-	2,426
Minister's telephone & other expenses	637	-	637	588	-	588
Pulpit supply	-	-	-	351	-	351
Salaries	21,931	-	21,931	20,059	-	20,059
Fabric repairs & maintenance	8,611	-	8,611	8,682	-	8,682
Professional fees	2,630	-	2,630	-	-	-
Heat and light	9,244	500	9,744	6,099	741	6,840
Insurance	9,212	-	9,212	8,728	-	8,728
Manse council tax & other expenses	1,808	-	1,808	1,767	-	1,767
Print, stationery, copying and advertising	2,466	-	2,466	2,707	-	2,707
Kitchen and toilet supplies	1,645	-	1,645	1,129	223	1,352
Telephone and internet	1,169	-	1,169	1,095	-	1,095
Sunday club	827	-	827	710	-	710
Holiday club	-	571	571	-	215	215
Bank charges	8	-	8	-	-	-
Hymn books and bibles	133	-	133	-	-	-
Other donations	60	200	260	68	78	146
Life and Work	84	-	84	84	-	84
Guild	-	845	845	-	889	889
Independent examination fee	1,914	-	1,914	1,978	-	1,978
Other expenditure	2,910	-	2,910	2,932	36	2,968
	<u>133,116</u>	<u>2,116</u>	<u>135,232</u>	<u>120,702</u>	<u>2,182</u>	<u>122,884</u>
Total expenditure	<u>133,371</u>	<u>2,116</u>	<u>135,487</u>	<u>120,785</u>	<u>2,182</u>	<u>122,967</u>

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

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**8 Staff costs and numbers**

	2024 £	2023 £
Salaries and wages	21,931	20,059
Social security costs	-	-
Total	<u>21,931</u>	<u>20,059</u>

No employee received remuneration in excess of £60,000.

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

	2024	2023
Administration	1	1
Organist	1	1
Beadle	1	-
Premises maintenance	1	1
	<u>4</u>	<u>3</u>

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) £38,884.

9 Trustee expenses, remuneration and related party transactions

During the year expenses of £4,713 were paid to one trustee for travel, council tax, telephone and other expenses (2023 £4,780 to one trustee).

No trustee or a person related to a trustee received any remuneration or had any personal interest in any other contract or transaction entered into by the charity in the year under review.

A total of £33,058 (2023 £32,029) was donated during the year to the charity by the trustees.

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

10 Tangible fixed assets

	Office and other equipment 2024 £	Office and other equipment 2023 £
Cost		
At 1 January 2024	68,365	68,365
Additions	-	-
At 31 December 2024	<u>68,365</u>	<u>68,365</u>
Accumulated depreciation		
At 1 January 2024	68,346	68,346
Charge for year	-	-
At 31 December 2024	<u>68,346</u>	<u>68,346</u>
Net book value		
At 31 December 2024	<u>19</u>	<u>19</u>
At 31 December 2023	<u>19</u>	<u>19</u>

11 Debtors and prepayments

	2024 £	2023 £
Debtor - Gift Aid	6,563	7,628
Debtor - hall rentals	904	874
Other debtors and prepayments	4,092	1,843
	<u>11,559</u>	<u>10,345</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Independent examination fee	2,000	2,000
Heat and light	321	175
Minister's travel	535	380
Minister's reimbursements	-	458
Community in Cupar	5,000	5,000
	<u>7,856</u>	<u>8,013</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.

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

14 Movements in Funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Unrestricted funds					
General Fund	82,439	145,290	(132,833)	(800)	94,096
Fabric Fund	431	-	-	-	431
Flower Fund	687	90	(425)	-	352
Dementia Café Fund	620	1,028	(113)	-	1,535
	<u>84,177</u>	<u>146,408</u>	<u>(133,371)</u>	<u>(800)</u>	<u>96,414</u>
Restricted funds					
Anne Black Fund	1,688	-	(200)	-	1,488
Guild	1,077	981	(845)	(200)	1,013
Holiday Club Fund	167	75	(571)	1,000	671
Defibrillator Fund	1,276	-	-	-	1,276
Warm Space Fund	-	500	(500)	-	-
	<u>4,208</u>	<u>1,556</u>	<u>(2,116)</u>	<u>800</u>	<u>4,448</u>
Total funds	<u>88,385</u>	<u>147,964</u>	<u>(135,487)</u>	<u>-</u>	<u>100,862</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Unrestricted funds					
General Fund	62,493	140,096	(120,350)	200	82,439
Fabric Fund	431	-	-	-	431
Flower Fund	826	80	(219)	-	687
Dementia Café Fund	211	625	(216)	-	620
	<u>63,961</u>	<u>140,801</u>	<u>(120,785)</u>	<u>200</u>	<u>84,177</u>
Restricted funds					
Anne Black Fund	1,766	-	(78)	-	1,688
Guild	896	1,270	(889)	(200)	1,077
Holiday Club Fund	186	196	(215)	-	167
Defibrillator Fund	1,276	-	-	-	1,276
Warm Space Fund	-	1,000	(1,000)	-	-
	<u>4,124</u>	<u>2,466</u>	<u>(2,182)</u>	<u>(200)</u>	<u>4,208</u>
Total funds	<u>68,085</u>	<u>143,267</u>	<u>(122,967)</u>	<u>-</u>	<u>88,385</u>

CUPAR OLD AND ST MICHAEL OF TARVIT PARISH CHURCH (OF SCOTLAND)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

14 Movement in funds (continued)

Purposes of Unrestricted Funds

General Fund: Funds of the church which are not designated or restricted.

Fabric Fund: This is a designated fund the Trustees have set aside funds for the maintenance of church property.

Flower Fund: This is a designated fund to provide flowers for display during services and distribution thereafter.

Dementia Café Fund: This is a designated fund to provide relief and relaxation for dementia sufferers and their carers.

Purposes of Restricted Funds

Anne Black Fund: This is a fund for locals and residents of Cupar and the surrounding area, for the benefit of deserving indigent men and women who are over 60 years of age or are in delicate health. Those suffering from blindness, deafness or any physical disability shall have preference.

Guild Fund: This fund is for the work of the Guild.

Holiday Club Fund: This fund has been set up so that Cupar Old, along with three other Cupar churches, can provide games, entertainment and education on an annual basis for all young people within the Cupar area.

Defibrillator Fund: This fund was set up to provide funds for maintenance of the defibrillator situated at the church.

Warm Space Fund: A grant was received from Fife Council to provide a warm space and a snack free of charge for people within the community.

15 Giving to Grow Allocation

	2024 £	2023 £
Total allocation	69,225	63,158
Less paid by Stipend Endowment Income	(4,646)	(4,695)
Less Transition funding	(3,488)	-
Amount payable, per note 7	<u>61,091</u>	<u>58,463</u>

16 Collections for third parties

	2024 £	2023 £
Turkey and Syria Earthquake	-	400
Back Onside	-	570
Christian Aid Appeal	520	330
Poppy Appeal	212	86
Dystonia Society	400	-
Cupar Foodbank	59	-
	<u>1,191</u>	<u>1,386</u>