

The Church of Scotland

Fossoway St Serf's & Devonside Parish Church of Scotland

RECEIPTS AND PAYMENTS ACCOUNTS

For Year Ended 31 December 2023

Congregation No: 281659

Charity No: SC013157

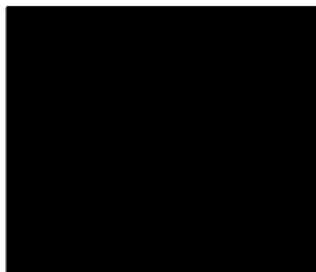
Reference and Administrative Information

Charity Name: Fossoway St Serf's & Devonside Parish Church of Scotland

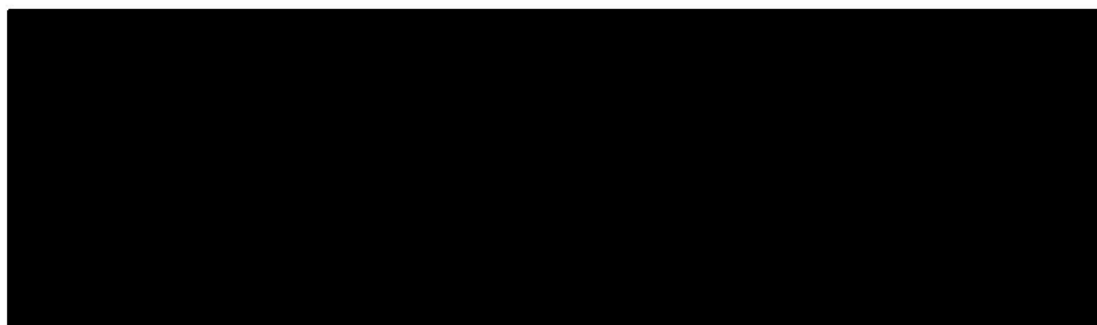
Charity Registration Number: SC013157

Congregation Reference No: 281659

Contact Address:



Trustees



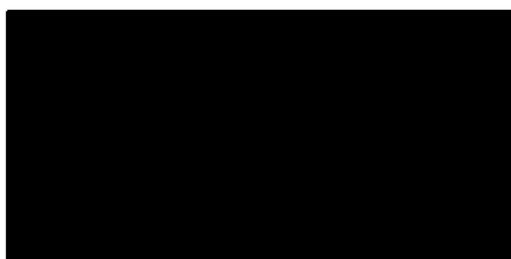
Principal Office-bearers

Minister:

Interim Moderator:

Acting Session Clerk

Church Treasurer:



Independent Examiner



Bankers

Bank of Scotland
PO Box 1000
BX2 1LB
Perth branch

Trustees' Annual Report

Year ended 31 December 2023

Structure, Governance and Management

Governing Document

The Church is administered in accordance with the terms of the Unitary Deed of Constitution.

Recruitment and Appointment of Trustees

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The Interim Moderator was appointed by Perth Presbytery.

Organisational Structure

The general running of the church is now done through various groups, each led by a trustee, which are Worship & Nurture, Pastoral Care, Mission & Outreach, Finance, Property & Communication. Each group reports in to the Kirk Session who must approve all items of importance. The Kirk Session, which meets a minimum of four times a year, is responsible for spiritual affairs within the church. The Functional Group has been delegated many financial and property matters.

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 from various ecumenical bodies within Kinross-shire, Scotland and beyond.

All church services and events are open to everyone and operate throughout the year.

Social Events:

Tea/Coffee served after the first Sunday Service of the month along with Traidcraft stall

Weekly Refresh coffee club: Thursday 2-4pm

Film nights: First Friday of the month at 7.30pm

Christmas events including: Christmas Bazaar and Community Carols with Fossoway Primary

School choir, the Family Christmas Eve and Watchnight services

Men's Group: monthly on a Saturday morning, including breakfast and discussion

Walking Group: programme of day walks and longer ones throughout the year

Trustees' Annual Report

Year ended 31 December 2023

Community Activities:

Wreath laying at the village War Memorial on Remembrance Sunday
Regular hall lets to various community groups and individuals
Monthly Traidcraft stall
Fossoway Church Office - available for community use
Fossoway Primary School: use of church for end of term services, minister involvement in school, Remembrance Day activities, school choir performance at Community Carol Service
Provision of refreshment tent at The Fossoway Gathering
Parent & Toddler Group
Monthly Youth Group supported by Kinross-shire Youth Enterprise (KYTHE)
Christmas card distributed to households within the parish

Achievements and Performance

As Fossoway St Serf's and Devonside church moves towards a union with Cleish Parish Church, the Kirk Sessions of both churches have begun regular meetings in whole and in part. The congregations are also moving towards closer ties through reciprocal invitations to church events.

There continues to be a variety of worship styles. These include:

Traditional worship, featuring most regularly
All age worship at special services throughout the year
Remembrance Day Service in the Village Hall, conducted, in part, at the War Memorial
Services delivered by the Worship Group and/or elders
Joint services of worship with the Kinross Group of churches

The following events took place during the year:

Coronation Weekend Celebrations
Fashion Show
Silent Auction
Annual Big Breakfast
Harvest Collection for Broke not Broken
Community Scarecrow Competition and display

Trustees' Annual Report

Year ended 31 December 2023

The above activities would not have been possible without the dedication of the following groups:

- The Kirk Session and its working groups
- The AV Group
- The Choir
- The House Group
- The Mission and Outreach Group
- The Men's Group
- The Craft Club
- The Walking Group
- The volunteers and supporters of Refresh
- The Parent and Toddler Group
- The volunteers and supporters of the Film Club

Financial Review

Our main source of income is the offerings from our congregation. For 2023 this totalled £31,670, a drop of 9% compared to 2022 offerings of £34,799, highlighting the difficult financial times we are in. Despite this we had a very successful year of fundraising activities. Our Refresh Thursday, Film Night and regular Sunday coffees raised £3,645 for the General Fund (2022 - £3,255). We raised £3,763 for the Fabric Fund from the Christmas Bazaar, the School Fete, the Fossoway Gathering and the Gifting Tree (2022 - £6,171).

We intend to repair the church roof in 2024 and so set up a Restricted Roof Fund and had several events to raise funds specifically for this. These included a Coronation Event, a Fashion Show and a Silent Auction. These events along with donations from individuals totalled just over £9,000 and this, together with the reduction in fees last year from Presbytery of £5,000, will go towards the roof repair work next year.

Our total payments this year increased to £60,246, an increase of 24% compared to 2022. The most significant increase was in our Mission and Ministry allocation from £21,563 in 2022 to £28,316 in 2023. Staffing costs increased by £2,199 as we now pay for the services of a book-keeper each month. Heating, lighting and insurance increased by £1,119 as a result of the general cost of living price rises.

The major items of Fabric Repairs and Maintenance were replacement of windows in the church hall along with the re-decoration required totalling £7,029.

In the Statement of Balances on page 9, the previous year's figures have been restated to exclude the [REDACTED] Investment from the bank and deposit balances. This investment in the Investors Trust Growth Fund has been incorrectly included for many years and totals £1,130. There is also no Appendix this year as this same fund is part of Congregational Funds and not a fund held by General Trustees.

Trustees' Annual Report

Year ended 31 December 2023

Reserves Policy

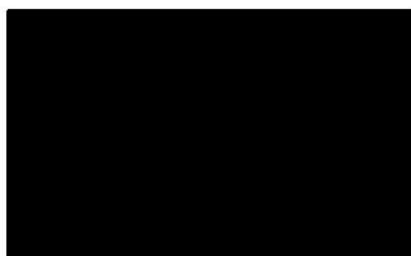
It is the Trustees' policy to hold reserves of approximately six months expenditure including designated funds. At the year end the Church held unrestricted cash funds of £11,097 of which £7,653 had been designated for Fabric Fund. The remaining balance of £3,444 represents less than a month's coverage of expenses and the Trustees are aware of the need to build this balance up to a more comfortable level. The Gift Aid receivable balance of just under £9,000 should be received in early 2024 so this will go towards building up the General Fund. It is anticipated that more fundraising will need to be done in the coming year to continue to replenish funds.

The Church also held £15,007 of restricted funds which have been provided for the purposes specified in Note 2.

Statement of Trustees' Responsibilities

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, including the Updated Guide, and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,



Date 11/2/24

Independent Examiner's Report to the Trustees of Fossoway St Serf's and Devonside Parish Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

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

The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

An examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 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.

Date

29/2/24

Fossway St Serf's & Devonside Church of Scotland
Receipts and Payments Account
Year ended 31 December 2023

		Unrestricted	Restricted		
		Funds	Funds	Total	Total
		2023	2023	2023	2022
		£	£	£	£
<u>Receipts</u>	Note				
Donations	3	40,954	5,922	46,876	49,750
Activities for Generating Funds		7,489	3,815	11,304	3,485
Bank & Deposit interest		723	31	754	104
Investment income		76	0	76	70
		<u>49,242</u>	<u>9,768</u>	<u>59,010</u>	<u>53,409</u>
Rental of premises		1,041	0	1,041	1,629
Other Receipts	4	379	0	379	744
<u>Total Receipts</u>		<u>50,662</u>	<u>9,768</u>	<u>60,430</u>	<u>55,782</u>
<u>Payments</u>	5				
Costs of generating funds		351	564	915	171
Charitable activities		59,331	0	59,331	48,331
Governance costs		0	0	0	0
<u>Total Payments</u>		<u>59,682</u>	<u>564</u>	<u>60,246</u>	<u>48,502</u>
Excess of Receipts over Payments for the year before transfers		(9,020)	9,204	184	7,280
Transfers		(4,888)	4,888	0	0
Excess of Receipts over Payments for the year		<u>(13,908)</u>	<u>14,092</u>	<u>184</u>	<u>7,280</u>

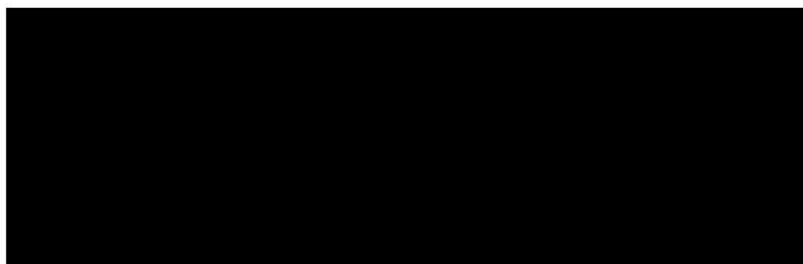
Fossoway St Serf's & Devonside Parish Church of Scotland
Statement of Balances
At 31 December 2023

	Unrestricted	Restricted	Endowment	* Restated	
	Funds	Funds	Funds	Total	Total
	2023	2023	2023	2023	2022
Note	£	£	£	£	£
<u>Bank & Deposit Balances</u>	2				
Bank & deposit balances brought forward	25,005	915	0	25,920	18,640
Movement in year:					
Excess of Receipts over Payments for the year	(13,908)	14,092	0	184	7,280
Bank & deposit balances carried forward	<u>11,097</u>	<u>15,007</u>	<u>0</u>	<u>26,104</u>	<u>25,920</u>
<u>Investments at market value</u>	0	0	3,702	3,702	3,429
Investment cost	<u>0</u>	<u>0</u>	<u>1,130</u>	<u>1,130</u>	<u>1,130</u>
<u>Assets</u>					
Gift Aid Receivable	<u>8,799</u>	<u>0</u>	<u>0</u>	<u>8,799</u>	<u>9,057</u>
<u>Liabilities</u>					
Costs not yet billed	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

* The balances for 2022 have been restated to exclude the £1,130 Alice Luke Investment Trust which was incorrectly included in bank and deposit balances

The accounts were approved by the Kirk Session on 11/2/24

For and on behalf of the Kirk Session



Acting Session Clerk

Treasurer

Fossoway St Serf's & Devonside Parish Church of Scotland

Notes to the Accounts

1. Trustee Remuneration and Related Party Transactions

During the year, the only trustee to receive any reimbursement of expenses was the minister who received a total of £1,731 (2022 - £1,219). The manse council tax is paid between ourselves and our sister congregation Cleish, our share being £1,339 (2022 - £1,288).

No remuneration was received by any trustee and no payments have been made or expenses reimbursed to a connected person of any trustee.

2. Movements in Funds

	At 1 Jan 2023 £	Receipts £	Payments £	Transfers £	At 31 Dec 2023 £
Unrestricted funds					
Designated Fabric Fund	9,578	3,873	(8,545)	2,747	7,653
Bequest Fund	2,601	65	0	(2,640)	26
Keltie Fund	1,505	55	0	0	1,560
General Fund	11,321	46,669	(51,137)	(4,995)	1,858
	<u>25,005</u>	<u>50,662</u>	<u>(59,682)</u>	<u>(4,888)</u>	<u>11,097</u>
Restricted funds					
Flood Lighting Fund	915	31	0	(112)	834
Roof Fund	0	9,737	(564)	5,000	14,173
	<u>915</u>	<u>9,768</u>	<u>(564)</u>	<u>4,888</u>	<u>15,007</u>
Total funds	<u>25,920</u>	<u>60,430</u>	<u>(60,246)</u>	<u>0</u>	<u>26,104</u>

Purposes of Unrestricted Funds

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

Bequest Fund: This fund can be used as decided by the minister and Kirk Session in case of need.

Keltie Fund: This fund was created to support the needy of the parish.

General Fund: This fund is used to manage the general income and expenses incurred by the Church.

Purposes of Restricted Funds

Flood Lighting Fund: This fund enables the church to be illuminated during the evening.

Roof Fund: This fund is for the replacement and maintenance of the Church roof.

Purpose of Investment Endowment Funds

Income from the Alice Luke Fund is used for the Fabric Fund expenses.

Fossway St Serf's & Devonside Parish Church of Scotland

Notes to the Accounts

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
3. Analysis of Donations				
WFO Scheme (non Gift Aid)	1,186	0	1,186	2,076
Gift Aid Donations	27,186	0	27,186	28,876
Tax Recovered on Gift Aid Donations	9,074	0	9,074	8,499
Ordinary Offerings (Open Plate)	3,298	0	3,298	3,847
Roof Repair Fund Donations	0	5,922	5,922	0
Fabric Fund Donations	110	0	110	5,977
Other Offerings, Donations etc	100	0	100	475
	<u>40,954</u>	<u>5,922</u>	<u>46,876</u>	<u>49,750</u>
4. Analysis of Other Income				
VAT Recovery on Fabric Spend	293	0	293	744
Other	86	0	86	0
	<u>379</u>	<u>0</u>	<u>379</u>	<u>744</u>
5. Analysis of Payments				
Costs of generating funds				
Fundraising expenses	351	564	915	120
Offering envelopes	0	0	0	51
	<u>351</u>	<u>564</u>	<u>915</u>	<u>171</u>
Charitable activities				
Ministries & Mission allocation	28,316	0	28,316	21,563
Presbytery dues	858	0	858	597
Minister's expenses	1,731	0	1,731	1,219
Pulpit supply	271	0	271	322
Other staffing costs	7,575	0	7,575	5,376
Fabric repairs & maintenance	9,106	0	9,106	6,741
Manse Council Tax	1,339	0	1,339	1,287
Heat and light	3,867	0	3,867	3,068
Insurance	3,294	0	3,294	2,974
Printing, stationery and postage	1,833	0	1,833	1,834
Other expenses	1,141	0	1,141	3,350
	<u>59,331</u>	<u>0</u>	<u>59,331</u>	<u>48,331</u>
Governance costs	0	0	0	0
Total payments	<u>59,682</u>	<u>564</u>	<u>60,246</u>	<u>48,502</u>

Fossway St Serf's & Devonside Parish Church of Scotland

Notes to the Accounts

6. Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £30,135 and the maximum stipend (in the fifth and subsequent years) was £37,032.

	2023	2022
	£	£

7. Collections for Third Parties

Poppy Scotland	184	172
Christian Aid	120	197
The Sunshine Box	0	157
	<u>304</u>	<u>526</u>