

# Glasgow Cathedral (St Mungo's or High), Church of Scotland

Scotland · Charity number SC013966

## Details

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Known as	Glasgow Cathedral
Status	Active
Legal form	Unincorporated association
Part of	The Church of Scotland (SC011353)
Registered	1922-05-17
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	26 Sutherland Avenue Glasgow G41 4HQ
Website	<a href="http://www.glasgowcathedral.org.uk">www.glasgowcathedral.org.uk</a>

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of religion'

**What the charity does:** We are a church and with some outreach

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** The Advancement of religion

## Geography

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- **Main operating location:** Glasgow City
- **Geographical spread:** A specific local point, community or neighbourhood

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£188,946	£220,954	-	15
2023-12-31	£161,432	£194,252	-	12
2022-12-31	£152,890	£177,130	-	11
2021-12-31	£200,547	£169,198	-	10
2020-12-31	£138,967	£176,483	-	10

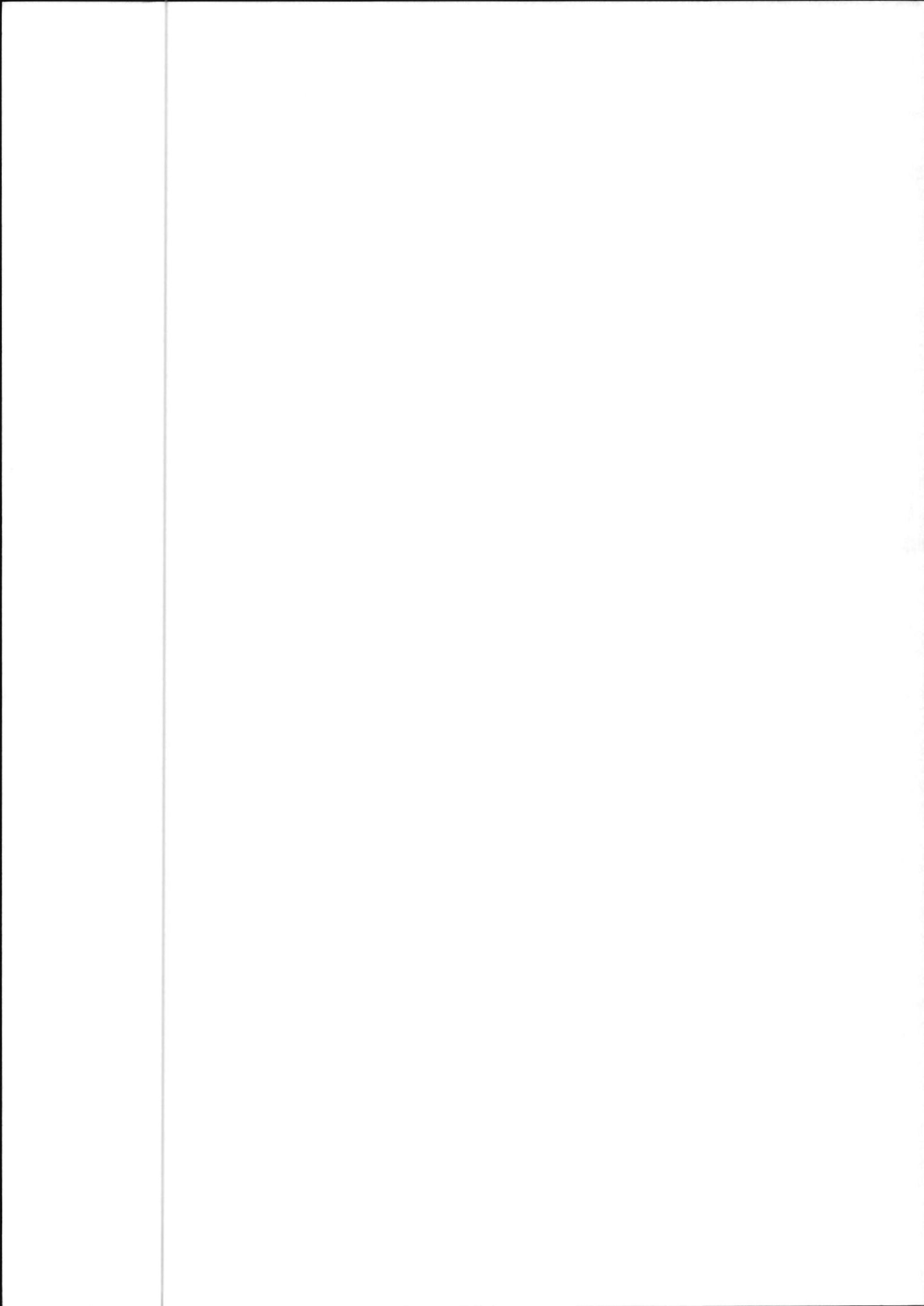
**Glasgow Cathedral (St Mungo's or High), Church of Scotland**

Scotland - Charity number SC013966

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# Accounts

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# The Church of Scotland Glasgow Cathedral

(St. Mungo's or High)



## **Annual Report and Accounts**

**For the Year ended  
31<sup>st</sup> December 2024**

**Congregation No: 160927  
Scottish Charity No: SC013966**

**Glasgow Cathedral  
Trustees' Annual Report  
Year Ended 31 December 2024**

The trustees present their annual report and financial statements of the charity 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 (FRS 102) (effective 1 January 2019)

### **GOVERNANCE AND ACTIVITIES**

The organisation of the Cathedral's work is carried out under the supervision and direction of the Kirk Session, under a quoad omnia type constitution. The Kirk Session is comprised of Elders and co-opted specialists as advice is necessary. Trustees are selected from members according to their knowledge, life experience and skills which would complement the correct operating of the Kirk Session. Each is interviewed by the Minister before approval. As a national Church, it acknowledges a distinctive call of duty to bring the ordinances of religion to the people in every parish in Scotland and, wider by media, through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

There are separate committees with personnel selected for their knowledge as relevant to the type of committee such as Finance, Property and other smaller organisations shown in Appendix A. All report and are responsible to the Trustees.

### **THE MINISTER'S REPORT**

#### **Congregational Activities and Fellowship**

This past year marked the first in which the congregation operated without the impact of COVID-19. The congregational engagement has strengthened, with several members actively participating in fellowship groups and others facilitating regular church lunches, fostering a stronger sense of community.

#### **Worship and Services**

The Cathedral maintained its commitment to providing ordinances and services to both parish members and the wider Glasgow community. Baptisms, weddings, and funerals continued without interruption, alongside our regular pattern of Sunday worship. Our live-streaming initiative is under development to enable wider congregational participation and outreach for the future. We experimented successfully with occasional afternoon and evening services, addressing diverse needs and attracting new participants.

#### **Observance of the Christian Year**

Holy Week and Easter remained highlights of our liturgical calendar, complemented by significant Advent and Christmas celebrations. Notably, our work with groups connected to the Church in Bethlehem included live-streamed services, sensitively linking congregations in Glasgow and the Holy Land.

#### **Community and International Engagement**

Our support of the Ukrainian community through tailored worship services and social events was particularly impactful this year. A highlight was a concert supporting Ukraine, featuring local student performances. Internationally, we hosted visitors including a ministry team from America and welcomed tourists and pilgrims with the help of The Friends of Glasgow Cathedral.

#### **Special Events and Collaborations**

Throughout the year, worship facilitation and special events involved significant institutions and groups, such as:

- The High School of Glasgow; Glasgow Academy; Hutchesons' Grammar School
- The Trades House of Glasgow; Merchants House of Glasgow
- The University of Glasgow
- The Seafarers; The Cameronians (SR)
- The Royal College of Physicians
- Procurators of Glasgow
- The Bethlehem Festival
- Glasgow Cathedral Festival
- Glasgow City Council (including civic services such as Remembrance)
- The Royal Order of St John
- The Strathelyde region contribution to the Royal Highland Show
- Special anniversary services including the 200th Anniversary of the RNLI.

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Trustees' Annual Report  
Year Ended 31 December 2024**

**Governance and Strategic Planning**

Governance this year included active engagement with Glasgow Presbytery's strategic initiative aimed at rationalizing resources for focused mission delivery. Moving forward, the Cathedral recognizes the need for strategic resource planning, addressing critical areas including:

- Enhanced use of music in worship
- Increased engagement with university students
- Broader city support initiatives
- Expansion of homeless outreach programs
- Strengthening established relationships with city-based groups
- This strategic approach will guide short-term actions and establish medium- and long-term objectives to ensure sustained growth and meaningful community impact.

**NUMERICAL PERFORMANCE**

In 2024, the minister conducted 10 funerals and performed 15 baptisms and 12 weddings. The Communion Roll stands at 292 members and 12 adherents.

**CATHEDRAL COMMITTEES AND ORGANISATIONS**

**COFFEE STALL**

The Coffee Stall continued to offer fellowship after Morning Worship, to Cathedral members and visitors. All were made welcome. We were able to add additional volunteers to our numbers. In conjunction with the Outreach Committee, the Coffee Stall supported Cathedral lunches and provided a catering facility for many high-profile Cathedral events. Some cash and goods were distributed to local charities.

**FLOWERS**

Flowers continue to be provided on a fortnightly basis. The flowers are placed at the Chancel and the Crossing. In November poppies are displayed on the Chancel in memory of the 1st and 2nd World Wars.

In December the Flower Committee members organise and arrange Christmas trees and decorations in both the Quire and the Nave, where they remain in situ until Candlemas.

**LIBRARY**

The Cathedral Library is located in the Lower Hall of the St Mungo Museum. It houses a collection of valuable books, scripts and artefacts. Elizabeth I'Hanson is the Cathedral Librarian. Appointments for access can be made through the Cathedral office.

**LINEN AND FABRICS**

There was no activity from the Linen and Fabric Committee. We hope to identify projects to undertake.

**MUSIC DEPARTMENT**

Our commitment to excellence in musical worship continued in 2024 as we became affiliated to the Royal School of Church Music, and welcomed three new singers to fill vacancies. Outreach and engagement is strengthening with 27 external groups hosted for concerts/events, and a similar number already booked in for 2025. The offer from St Andrew's United Reform Church, Silloth, to donate their 1876 Conacher organ (designed in consultation with Dr A. L. Peace) was accepted by the Kirk Session, with tenders for the removal and restoration work sought from various organ-building firms. With guidance and assistance from [REDACTED] AIOA, Harrison & Harrison's proposal was chosen and, with grants from the Society of Friends with others expected, the organ has now been removed to storage in Durham pending successful fundraising for the restoration.

**OUTREACH**

We have continued to host Fellowship Lunches several times a year and they have proved to be much appreciated by those who attend. We have been delighted to welcome new people and get to know them.

**Charity Organ Concert**

At the end of October, we held a concert in order to raise funds for homeless charities in the city. The Father Willis organ was showcased by [REDACTED]; contributing to a wide variety of music.

Refreshments were served and we must record our thanks to The Society of Friends of Glasgow Cathedral, Morrisons-Bishopbriggs, Tesco -St. Rollox and Waitrose-Milngavie for their contributions. Over 100 tickets were sold and with

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donations, we raised over £1400. This meant that we were able to donate to the Lodging House Mission, Emmaus Project and Wallace of Campsie Hostel (Salvation Army).

Again, this year, we were able to gift 52 Christmas bags to the Wallace of Campsie Hostel, thanks to the generosity of the congregation.

**Student Outreach**

We are delighted to have some students attending each Sunday.

In October we held an Open Evening at the Cathedral for students, at which the minister gave a guided tour followed by refreshments.

It is our intention to be present during Freshers' Week 2025 at Strathclyde University and City of Glasgow College.

**PRAYERS**

After the morning service on the third Sunday of each month, we continue to hold a short time of prayer in the St. James' Chapel for those who are unwell or in any kind of need. Prayer requests left by visitors to the Cathedral are also incorporated in this service.

This is led by different members of the congregation and it has been pleasing to note that several new people have joined this rota in the past year.

In offering intercessory prayer in this way we are following the exhortation of the Apostle Paul in Philippians ch. 4 v. 6: 'Do not be anxious about anything, but in everything by prayer and supplication with thanksgiving let your requests be made known to God'.

Elders and members of the congregation are encouraged to support this important aspect of the Cathedral's pastoral care.

**PROPERTY**

This year the Property Committee continued to manage the maintenance of the Manse and the furnishings and fittings of the Cathedral. Boilers were installed in the manse to improve the efficiency of the central heating and hot water system. Waste trunk piping was renewed due to blockages.

**SAFEGUARDING**

**Children and Young People**

As we currently have no Sunday School/Club there have been no incidents noted in terms of safeguarding children and young people. The Cathedral hosted a training session for the Presbytery in February and are likely to host another one next year. The Safeguarding Co-Ordinator continues to provide updated information from the Safeguarding Team in Edinburgh to the Kirk Session when required.

**Adult Protection/Vulnerable Groups**

There have been no incidents recorded relating to the above groups. If an incident were to be brought to the attention of the Safeguarding Co-ordinator or an Elder the appropriate actions would be taken as per the guidelines of the Church of Scotland.

**STREAMING**

Streaming of Sunday worship ceased during 2024. We are hopeful of it being resumed soon. Our thanks to [REDACTED] [REDACTED] for their commitment to this for many years.

**THURSDAY CLUB**

The Thursday Club had a successful year with different speakers and [REDACTED] and Spring Tea. Thanks are given to the loyal members who attend. Special thanks to Patricia Miller for her devotion to the club to making it work with support from Jean Currie & Heather Beadling.

**ORGANISATIONS AFFILIATED WITH THE CATHEDRAL**

**THE SOCIETY OF FRIENDS OF GLASGOW CATHEDRAL**

After some years of relative inactivity, the Society is now fully active again. The following is a summary of recent activities:

The annual outing resumed with a trip to St. Andrews in October 2024.

[REDACTED] [REDACTED] has joined the Friends as Syllabus Secretary and has restarted the programme of lectures on topics relating to the Cathedral and its history.

To mark Glasgow 850, a new stained glass installation has been commissioned from [REDACTED] from Boston who is pursuing further study in the field of stained glass-making at Glasgow School of Art. The new installation is located at the south entrance door.

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Other Glasgow 850 events include: a virtual reality presentation recreating the internal appearance of the medieval Cathedral, a photographic exhibition and a new communion table cloth and pulpit fall.

A new book has been published on the suggestion of [REDACTED] Edited by [REDACTED], the book is entitled "Pillars of Stone, Pillars of Faith: A Devotional Guide to Glasgow Cathedral" and the idea is to link features of the building to the faith that it represents. This was published in 2025 with a launch event.

**GLASGOW CATHEDRAL CHORAL SOCIETY**

The 2024 season began in May with a performance of Stanford's *Requiem* (1897), which we believe to be the Scottish premiere of this rarely performed work. An informal concert in Fenwick Church (June), before collaborations with Edinburgh-based Aurora Orchestra (October) and the award-winning Cooperation Brass Band (December) completed the year. Following the departure of Kristine Donnan from the role of Musical Director and, after many years of service, the resignation of key committee members, GCCS is exploring future directions. The next concert in May 2025 was directed by Michael Cameron-Longden.

**GLASGOW CATHEDRAL FESTIVAL**

The year 2024 programme saw the return of exhibitions and installations alongside the musical events, with 21 paintings by Kirsty Matheson displayed in the Nave, and a short film by Olivia Booker & Taylor Strickland shown in the Blacader Aisle throughout the festival week. Our opening performance, by mezzo-soprano Rowan Hellier and pianist Jonathan Ware, was given a live studio preview on BBC 4's Front Row. Feedback praised the quality of performances and the good atmosphere, with the most common remark being appreciation for the breadth of our offering. Our annual organ recital continues to be well-received, our Twilight in the Crypt events and live film soundtracks were once again completely sold-out, and the six tours we offered were also fully booked within days of release.

**FINANCIAL REVIEW**

The SORP (Statement of Recommended Practice for Charity Accounting) accrued style of accounts presented in the accompanying financial statements comprise the Congregation's financial transactions as well as those of all associated Cathedral Organisations which are displayed in detail in Appendix A.

**Incoming Resources**

**£189,000 [2023 £161,000]**

Routine Congregational income produced £56,000 [2023 - £68,000] and Gift Aid recoveries of £11,000. Investment income continues to be supportive against which is the effect on income of diminishing invested funds. There were no Legacies in the year [2023 - £nil].

There are exceptional credits for the release of provisions not now considered necessary of £9,800 and a residual amount from [REDACTED] executory of £3,200.

**Resources Expended on Charitable Activities**

**£221,000 [2023 £194,000]**

Congregational routine expenditure stands at £129,000 [2023 - £111,000].

Note 6 to the accounts details the analysis of spend. IT and technical spend raise Office overheads. Wages for Warden and [REDACTED] who was masterminding a strategy review are itemised as significant overheads.

The biggest costs refer to the ongoing need to repair a number of electrical, plumbing and fabric problems at the manse.

The Music department's budget has expanded with more paid Organists and Choir together with heavier repairs to organ £83,000 [2023 - £69,000]. The Director of Music had a substantial re-rating of his salary with a backlog payment in year.

\*Manse repairs and Organ maintenance are shown gross before recovery claims made from The Church of Scotland General Trustees. [These are shown in notes 5 recoveries and note 6 spend and also at App B].

**Cash Flows**

The General and Music Funds run in stubborn deficits as can be seen in note 14. The consequence of this is that Liquid resources are constantly being consumed but reversed occasionally should there be any legacies.

The Music Department had a £25,000 deficit in the year. The annualised routine costs are expected to be contained around £80,000 with Investment income, routine donations not meeting the bill giving rise to the ongoing liquidation of Investments.

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Year Ended 31 December 2024**

**Net Movement in Funds**

**Increase £106,000 [2023 - £26,000]**

The General Fund [congregation's main account] shows an operating deficit of £6,000 [2023 deficit £14,000] offset by a revaluation uplift of £92,000 [2023 £30,000].

The Music Fund (Revenue only) shows an increasing deficit of £25,000 [2023 deficit £16,000] before taking account of Investment revaluation uplift of £27,000 [2023 write down £1,000].

**Balance Sheet**

All investments are professionally managed on an inclusive fee basis generally ESG and Eco principles being applied. Nominated Accounts are maintained for each fund so that they "belong" to their original source but the revenue arising is for use by General Fund.

Consideration is given to the investment spread, exposure risk and liquidity required to suit each Fund for which investments are held. [note 10]

The Revenue yield on these investments is greater than on the All-Share Index of the Stock Exchange due to the investment policy adopted by the two Managers. Both Investment Managers' benchmarks for Capital investment performance lag the general market marginally by reason of being risk-averse or Ethical in nature, but this is partly compensated for by the increased dividends.

A similar assessment prevails over how much cash or deposits are required for liquidity/spend on projects, and more recently for subsidising the continuous funding of deficits. [note 12]

The facility of The Church of Scotland Investors Trust deposit arrangements is recognised as the standard for all our liquid funds. This avoids significant problems due to Financial Regulations being more stringent when there are changes in Office Bearers with the consequence a new Bank mandates.

Money is available rapidly if needed and can be easily deposited. Market rates of interest are currently rising. The policy of being more fully invested which has been followed for the past year or so was reversed by the continued periodic withdrawal of £50,000 from Investments due to the liquidity need.

**Investment performance**

[note 10]

The notional appreciation during 2024 was £139,000 [2023 £59,000]. There is increasing volatility risk in current politico-health-economic factors which will probably continue to affect Stock Exchange Investment performance.

Importantly, the running performance yields published on these funds are:- CoS c2-5% and M&G 5.5%, beyond anything available on Bank Deposits but matching inflation.

**Management of Risk**

The Kirk Session periodically assesses the main risks and how they may be mitigated. These are kept under review by The Session. There are separate Committees, or specific Members of Session, charged with assessing risks and undergoing training in their mitigation hence preventing any occurrence from interrupting the main charitable aims and operation of The Cathedral.

The main risks currently are financial sustainability and liquidity, particularly with respect to sufficient longer-term funds to maintain the quality of the Music and the Father Willis Organ; compliance with Fire, Health & Safety Regulations, Human Relations Policies & Procedures; limiting exposure to Personal Security including Health, and Reputational risk and sufficient volunteer members and liquidity to sustain operations. Historic Environment Scotland's guidance is valued in respect of risks associated with the built environment and other associated Regulations.

Enhanced Disclosure checks are requested via The Church of Scotland Protection Officer for those in contact with relevant groups where personal PVG vetting is needed.

Insurable Interests and Cover are reviewed annually with Trustee Indemnity cover in place.

External advice is sought in cases where a matter arises out-with the skill and knowledge set of the Session. Such advice is normally readily available at Church of Scotland Departments, the General Trustees, or Church of Scotland Insurance Company Ltd.

The Cathedral Organisations seek advice from the Treasurer or Session Clerk, when necessary, as all these groups are within the control framework of Session.

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Trustees' Annual Report  
Year Ended 31 December 2024**

**Reserves Policy**

It is the Trustees' policy to hold reserves for normal and exceptional future expenditure.

At the year-end the Church held unrestricted funds of £1,232,000 [2023, £1,146,000 of which £472,000 [2023 - £448,000] had been designated, as listed in note 14 to the Balance Sheet and whose purposes are therein described.

As indicated earlier, the General Fund over the years has largely run-in deficit ameliorated by exceptional revenue from liquidating assets from time to time, occasional legacies as well as, but more significantly and normally, capital appreciation of investments together with funds transferred from closed activities.

A large proportion of Designated Funds originated from major donors many years ago, whose wishes indicated their use, and which was not always restricted solely to income arising. In the Cathedral, by the nature of its medieval and City status, substantial funds are occasionally required, and in the light of the expensive nature of these works even public fundraising may be required to supplement our resources for their completion. e.g., the last Organ rebuild was over £300,000.

The Cathedral also holds two funds totalling £746,000 [2023 - £733,000] which have been provided for the purpose of sustaining its musical heritage. The income from both these Music Funds helps only in part to defray the Department's costs controlled by a Music Committee. For prudence, and driven by bequest instructions, the Music Funds are split between Revenue and Endowment Capital to show the true nature of where there are restrictions. The greatest restriction over depletion applies to The Endowment Funds for Music of £486,000 [2023- £475,000] whose investment income only is available to subsidise costs of musicians' salaries.

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Trustees' Annual Report  
Year Ended 31 December 2024**

**Reference and Administrative Information**

Charity Name and Address Glasgow Cathedral (St. Mungo's or High), Church of Scotland,  
Cathedral Square, Glasgow G4 0QZ

Charity Registration Number: Scottish Charity Number – SC013966

Congregation Reference Number 160927

Contact Address

**Principal Office-bearers**

Minister: Reverend Mark Johnstone

Church Treasurer: Charles Scott TD, CA resigned 24/25

Session Clerks: [REDACTED]

Independent Examiner: [REDACTED]

Bankers: Virgin Money, 30 St Vincent Place, Glasgow, G1 2HL

Investment Managers Equities Fund for Charities Managers – M & G Investments Ltd.  
Church of Scotland Deposit Fund – Thomas Miller Limited.  
Church of Scotland Growth Fund – Newton Investment Managers Ltd.

**Trustees**

Minister: [REDACTED]

Elders: [REDACTED]

**Statement of Trustees' Responsibilities in relation to Financial Statements**

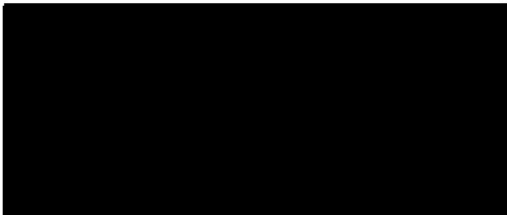
The Trustees have decided to prepare full SORP financial statements for each financial year, which show a true and fair view of the state of affairs of the charity, and its financial activities for that period. In preparing those financial statements, the trustees are required to:-

- 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; and
- 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 11/1/26 and signed on their behalf by.



Session Clerk

I report on the Accounts of the charity for the year ended 31st December 2024 which are set out on pages 10 to 21.

**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 Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity's 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 seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination of the statement for the year ended 31st December 2024, 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.



Date 20/1/2026

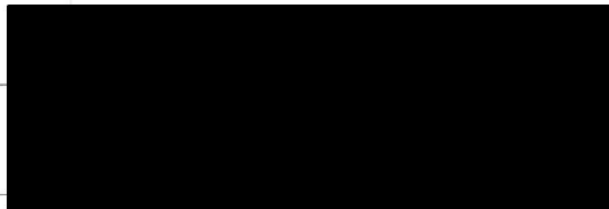
**Glasgow Cathedral**  
**Statement of Financial Activities**  
**for the year ended 31 December 2024**

	Note	Unrestricted restricted Funds				Endowment	Unrestricted restricted Funds				Endowment	Total 2023 £
		Funds	Cathedral	Other Orgs	Music Fund	Total	Funds	Cathedral	Other Orgs	Music Fund		
		2024 £	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £		
<b>Income and endowments from:</b>												
Donations & legacies	2	70,040	8,325	6,546	-	84,911	79,717	7,434	9,367	-	96,518	
Charitable activities	3	5,961	-	-	-	5,961	2,188	-	-	-	2,188	
Investment Income	4	15,254	38,294	1,492	-	55,040	13,618	34,398	1,208	-	49,224	
Other	5	31,928	11,106	-	-	43,034	2,304	11,198	-	-	13,502	
<b>Total income</b>		<b>123,183</b>	<b>57,725</b>	<b>8,038</b>	<b>-</b>	<b>188,946</b>	<b>97,827</b>	<b>53,030</b>	<b>10,575</b>	<b>-</b>	<b>161,432</b>	
<b>Expenditure on:</b>												
Charitable activities	6	129,381	82,863	-	-	212,244	111,623	69,105	-	-	180,728	
Other	App A	-	-	8,710	-	8,710	-	-	13,524	-	13,524	
<b>Total expenditure</b>		<b>129,381</b>	<b>82,863</b>	<b>8,710</b>	<b>-</b>	<b>220,954</b>	<b>111,623</b>	<b>69,105</b>	<b>13,524</b>	<b>-</b>	<b>194,252</b>	
<b>Net income/(expenditure) before gains &amp; losses on investments</b>		<b>(6,198)</b>	<b>(25,138)</b>	<b>(672)</b>	<b>-</b>	<b>(32,008)</b>	<b>(13,796)</b>	<b>(16,075)</b>	<b>(2,949)</b>	<b>-</b>	<b>(32,820)</b>	
<b>Net gains/(losses) on investments</b>												
Realised		-	(671)	-	-	(671)	-	-	-	-	-	
Unrealised		92,123	27,940	7,337	11,297	138,697	44,165	(1,128)	4,655	11,310	59,002	
<b>Net income/(expenditure)</b>		<b>85,925</b>	<b>2,131</b>	<b>6,665</b>	<b>11,297</b>	<b>106,018</b>	<b>30,369</b>	<b>(17,203)</b>	<b>1,706</b>	<b>11,310</b>	<b>26,182</b>	
Transfers between Funds		-	-	-	-	-	-	-	-	-	-	
<b>Net movement in funds</b>		<b>85,925</b>	<b>2,131</b>	<b>6,665</b>	<b>11,297</b>	<b>106,018</b>	<b>30,369</b>	<b>(17,203)</b>	<b>1,706</b>	<b>11,310</b>	<b>26,182</b>	
<b>Reconciliation of funds:</b>												
Total funds brought forward		1,146,583	257,410	97,002	475,590	1,976,585	1,116,214	274,613	95,296	464,280	1,950,403	
<b>Total funds carried forward</b>	14	<b>1,232,508</b>	<b>259,541</b>	<b>103,667</b>	<b>486,887</b>	<b>2,082,603</b>	<b>1,146,583</b>	<b>257,410</b>	<b>97,002</b>	<b>475,590</b>	<b>1,976,585</b>	

**Glasgow Cathedral**  
**Balance Sheet as at 31 December 2024**

	Note	£	2024 £	£	2023 £
<b>Fixed Assets:</b>					
Investments	10		2,032,393		1,944,367
<b>Current Assets</b>					
Debtors	11	3,720		3,100	
Cash at bank and in hand	12	51,590		48,762	
<b>Total Current Assets</b>		55,310		51,862	
<b>Liabilities</b>					
Creditors falling due within one year	13	5,100		19,644	
<b>Net Current Assets</b>			50,210		32,218
<b>Net Assets</b>			2,082,603		1,976,585
<b>The funds of the charity:</b>					
Endowment funds			486,887		475,590
Restricted income funds					
Music			259,541		257,410
Cathedral Organisations			103,667		97,002
Unrestricted income funds			1,232,508		1,146,583
<b>Total charity funds</b>	14		2,082,603		1,976,585

The accounts were approved by the trustees on 11/1/26 and signed on their behalf by:



\_\_\_\_\_  
Session Clerk

\_\_\_\_\_  
Treasurer

# Glasgow Cathedral

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

### 1. 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 accounts have been prepared under the historical cost convention, modified to reflect the inclusion of investments at market value, and in accordance with applicable accounting standards, 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 (FRS 102) (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern.

#### **Cathedral Organisations**

The accounts incorporate the many Cathedral Organisations which, while each is separately constituted and managed, are within the overarching governance of the Kirk Session.

These restricted funds are all further detailed in Appendix A.

#### **Funds**

Funds are classified as either endowment funds, restricted funds or unrestricted funds defined as follows:

The Endowment fund is restricted for Music with the original capital requiring to be preserved, but with use of the Income arising for defined objectives of the charity.

Other Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor 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 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 funds.

#### **Incoming resources**

All income is included when the charity has entitlement thereto. Endowment or restricted funds are included when the performance conditions attached have been met and when the amount can be measured reliably. Donations and gifts in kind are brought into the accounts at their market value to the charity.

#### **Expenditure**

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

#### **Tangible 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. The Cathedral is used for Congregational purposes courtesy of Historic Environment Scotland in which it is vested. The lower hall of St Mungo's Museum is on a peppercorn lease from Glasgow City Council. The Manse at Bishopbriggs is 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 assets is charged as resources expended in the statement of financial activities in the period in which the liability arises. Any tangible fixed asset having a value of over £5,000 and with a life greater than one year is capitalised. 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.

The Organ is a fixture of the Cathedral fabric but it is impractical to value, either cost or depreciated replacement value. Major rebuilds are required in the long term, approximately every 20 to 25 years, when substantial specific fundraising is undertaken. The last such rebuild was in 1995 for a sum of just over £300,000 which was raised by The Society of Friends of Glasgow Cathedral.

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

**1. Accounting Policies (continued)**

**Investments**

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between 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**

The Cathedral 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.

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

	Unrestricted Funds 2024 £	Restricted Funds Cathedral 2024 £	Other Orgs 2024 £	Endowment Music Fund 2024 £	Unrestricted Total 2024 £	Restricted Funds Funds 2023 £	Cathedral 2023 £	Other Orgs 2023 £	Endowment Music Fund 2023 £	Total 2023 £
<b>2 Donations and Legacies</b>										
Offerings	59,143	3,750	-	-	62,893	68,177	4,109	-	-	72,286
Tax Recovered on Gift Aid	10,897	825	-	-	11,722	11,540	825	-	-	12,365
Legacies	-	-	-	-	-	-	-	-	-	-
Donations	-	-	6,546	-	6,546	-	-	9,367	-	9,367
	70,040	4,575	6,546	-	81,161	79,717	4,934	9,367	-	94,018
Add Deferred income	-	3,750	-	-	3,750	-	2,500	-	-	2,500
(Less) Deferred income	-	-	-	-	-	-	-	-	-	-
	70,040	8,325	6,546	-	84,911	79,717	7,434	9,367	-	96,518
<b>3 Income from Charitable activities</b>										
Service fees	5,961	-	-	-	5,961	2,188	-	-	-	2,188
<b>4 Investment income</b>										
Dividends received	14,682	38,294	1,226	-	54,202	12,608	34,398	1,000	-	48,006
Deposit interest	572	-	266	-	838	1,010	-	208	-	1,218
	15,254	38,294	1,492	-	55,040	13,618	34,398	1,208	-	49,224
<b>5 Other Income</b>										
Drawn down from General Trustees	22,128	11,106	-	-	33,234	2,304	11,198	-	-	13,502
Other creditors released	9,800	-	-	-	9,800	-	-	-	-	-
	31,928	11,106	-	-	43,034	2,304	11,198	-	-	13,502

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

	Unrestricted Funds 2024 £	Restricted Funds Cathedral 2024 £	Other Orgs 2024 £	Endowment Music Fund 2024 £	Unrestricted Total 2024 £	Restricted Funds Funds 2023 £	Cathedral 2023 £	Other Orgs 2023 £	Endowment Music Fund 2023 £	Total 2023 £
<b>6 Analysis of Expenditure</b>										
<b>Charitable Activities</b>										
Giving to Grow Contributions	54,230	-	-	-	54,230	60,520	-	-	-	60,520
Presbytery Dues	6,509	-	-	-	6,509	3,805	-	-	-	3,805
Minister's travel	2,777	-	-	-	2,777	2,160	-	-	-	2,160
Manse Council Tax	3,680	-	-	-	3,680	3,130	-	-	-	3,130
Warden salary and travel	6,145	-	-	-	6,145	5,000	-	-	-	5,000
Other wage costs	10,486	-	-	-	10,486	13,624	-	-	-	13,624
Strategy review and on-costs	13,300	-	-	-	13,300	12,233	-	-	-	12,233
Fabric repairs and maintenance	1,824	-	-	-	1,824	1,611	-	-	-	1,611
Manse upkeep	21,648	-	-	-	21,648	1,577	-	-	-	1,577
Church Office expenses	8,182	-	-	-	8,182	6,463	-	-	-	6,463
Independent Examiner's Fee	600	-	-	-	600	450	-	-	-	450
Accounting costs	-	-	-	-	-	-	-	-	-	-
Streaming costs	-	-	-	-	-	1,050	-	-	-	1,050
Organ and Music	-	-	-	-	-	-	-	-	-	-
Music Director & expenses	-	28,165	-	-	28,165	-	14,936	-	-	14,936
Organists' fees	-	6,145	-	-	6,145	-	5,599	-	-	5,599
Choir pay, music /payroll costs	-	41,091	-	-	41,091	-	38,248	-	-	38,248
Organ Repairs	-	7,462	-	-	7,462	-	10,322	-	-	10,322
<b>Total</b>	<b>129,381</b>	<b>82,863</b>	<b>-</b>	<b>-</b>	<b>212,244</b>	<b>111,623</b>	<b>69,105</b>	<b>-</b>	<b>-</b>	<b>180,728</b>

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.

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

**7 Staff costs and numbers**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	107,121	101,048
Pension costs	864	343
Total	<u>107,985</u>	<u>101,391</u>

The average number of employees during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Administration	1.5	1.5
Music staff	12.0	11.0
	<u>13.5</u>	<u>12.5</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. 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) was £38,884.

**8 Trustee Remuneration and Related Party Transactions**

The Minister received reimbursement for Council Tax and travel expenses totalling £6,457 (2023 - £5,290). Mr and Mrs Collie, Elders, operate a Media Company- Collie Productions, which billed £5,276, (2023 - £2,310) for admin IT services.

During the year a total of £15,430 (2023 - £14,195) was donated to the congregation by trustees.

**9 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.

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

**10 Investments**

	M&G Charifunds		Church of Scotland		Total 2024	Total 2023
	Cathedral	Other Orgs	Cathedral	Other Orgs		
Market value at 1 January	1,254,386	30,527	610,832	48,622	1,944,367	1,885,365
Purchased during the year	-	-	-	-	-	-
Sold during the year	(50,671)	-	-	-	(50,671)	-
Gain /(loss) on revaluation	75,337	2,750	56,023	4,587	138,697	59,002
Market value at 31 December	1,279,052	33,277	666,855	53,209	2,032,393	1,944,367
Investments at cost	586,955	3,481	363,155	28,123		
Net gains/(losses) on disposal of investments						
Sale proceeds					50,000	-
Market value at 1 January					(50,671)	-
Net realised gains/(losses) in year					(671)	-
Total Market Value						
- Cathedral					1,945,907	1,865,218
- Other Orgs					86,486	79,149
					2,032,393	1,944,367

**11 Debtors**

	2024	2023
	£	£
Gift Aid Tax Refund Due	3,720	3,100
Other -	-	-
	3,720	3,100

**12 Bank and Deposits**

	General Designated Funds		Restricted Cathedral	Restricted Other Orgs	Total 2024	Total 2023
	£	£	£	£	£	£
Bank	13,080	-	1,250	11,807	26,137	26,654
Deposits	20,079	-	-	5,374	25,453	22,108
	33,159	-	1,250	17,181	51,590	48,762

**13 Creditors falling due within one year**

	2024	2023
	£	£
Accruals	5,100	6,094
Other Provisions	-	9,800
Deferred Income for future years for Music	-	3,750
	5,100	19,644

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

**14 Movement in Funds**

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Gain/(Loss) on Investments £	Transfers £	At 31 December 2024 £
<b>Unrestricted funds</b>						
Organ Capital -	210,587	-	-	13,517	-	224,104
Property Fabric	237,638	-	-	10,388	-	248,026
General Fund	698,358	123,183	(129,381)	68,218	-	760,378
	<u>1,146,583</u>	<u>123,183</u>	<u>(129,381)</u>	<u>92,123</u>	<u>-</u>	<u>1,232,508</u>
<b>Restricted funds</b>						
Music Fund	257,410	57,725	(82,863)	27,269	-	259,541
<b>Endowment funds</b>						
Music Fund	475,590	-	-	11,297	-	486,887
<b>Total Cathedral Funds</b>	<u>1,879,583</u>	<u>180,908</u>	<u>(212,244)</u>	<u>130,689</u>	<u>-</u>	<u>1,978,936</u>
<b>Restricted funds</b>						
Other Organisations	97,002	8,038	(8,710)	7,337	-	103,667
<b>Total funds</b>	<u>1,976,585</u>	<u>188,946</u>	<u>(220,954)</u>	<u>138,026</u>	<u>-</u>	<u>2,082,603</u>

**Analysis for Previous year**

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Gain/(Loss) on Manse/ Investments £	Transfers £	At 31 December 2023 £
<b>Unrestricted funds</b>						
Organ Capital -	205,331	-	-	5,256	-	210,587
Property Fabric	229,368	-	-	8,270	-	237,638
General Fund	681,515	97,827	(111,623)	30,639	-	698,358
	<u>1,116,214</u>	<u>97,827</u>	<u>(111,623)</u>	<u>44,165</u>	<u>-</u>	<u>1,146,583</u>
<b>Restricted funds</b>						
Music Fund	274,613	53,030	(69,105)	(1,128)	-	257,410
<b>Endowment funds</b>						
Music Fund	464,280	-	-	11,310	-	475,590
<b>Total Cathedral Funds</b>	<u>1,855,107</u>	<u>150,857</u>	<u>(180,728)</u>	<u>54,347</u>	<u>-</u>	<u>1,879,583</u>
<b>Restricted funds</b>						
Other Organisations	95,296	10,575	(13,524)	4,655	-	97,002
<b>Total funds</b>	<u>1,950,403</u>	<u>161,432</u>	<u>(194,252)</u>	<u>59,002</u>	<u>-</u>	<u>1,976,585</u>

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

**14. Fund Movements during year (contd.)**

*Purpose of Funds*

**Designated Funds**

*Organ Capital*

This fund represents accumulated donations and sums set aside including funding residue after the last major rebuild in 1995, to enable long term major repairs.  
(See also note 1; Tangible Fixed Assets.)

*Property & Fabric*

This fund arises from specific donations accumulated over many years together with monies donated by visitors to the Cathedral (but shared with Historic Scotland) for the maintenance of moveable tangibles belonging to The Cathedral.

**Restricted Funds**

*Music*

This fund comprises various specific major donations and legacies across many years, as well as constant current fundraising, all to assist in defraying the annual expenditure of the Music Department such as for repairs to the Organ, as well as specifically subsidising Musicians' wages.

*Music Endowment Fund*

This capital endowment fund has been established as instructed by the donors or their legal representatives such that only the income arising from the endowment fund should be credited to the Music Department.

Most of the instructions were in the context of supporting choir salaries which is by far the largest on-cost.

The whole income arising is shown as a subsidy against Music Department as it only partially covers the Musicians' wages.

**15 Analysis of Net Assets Among Funds**

	General Designated		Restricted	Restricted	Endowment	Total
	Fund	Funds	Cathedral	Other Orgs.	Music Fund	
	£	£	£		£	£
Investments	728,599	472,130	258,291	86,486	486,887	2,032,393
Current Asset-cash/deposits	33,159	-	1,250	17,181	-	51,590
Debtors	3,720	-	-	-	-	3,720
Current Liabilities	(5,100)	-	-	-	-	(5,100)
<b>Net assets at 31 Dec. 2024</b>	<b>760,378</b>	<b>472,130</b>	<b>259,541</b>	<b>103,667</b>	<b>486,887</b>	<b>2,082,603</b>

*Previous year*

	General Designated		Restricted	Restricted	Endowment	Total
	Fund	Funds	Cathedral	Other Orgs.	Music Fund	
	£	£	£		£	£
Investments	683,993	448,225	257,410	79,149	475,590	1,944,367
Current Asset-cash/deposits	27,159	-	3,750	17,853	-	48,762
Debtors	3,100	-	-	-	-	3,100
Current Liabilities	(15,894)	-	(3,750)	-	-	(19,644)
<b>Net assets at 31 Dec. 2023</b>	<b>698,358</b>	<b>448,225</b>	<b>257,410</b>	<b>97,002</b>	<b>475,590</b>	<b>1,976,585</b>

**Glasgow Cathedral**

**Notes forming part of the financial statements**

**Appendix A**

**Associated Organisations - Restricted Funds 2024**

	Thursday Club £	Coffee Stall £	Flower Fund £	Linen & Fabrics £	2024 Totals £	Thursday Club £	Coffee Stall £	Flower Fund £	Linen & Fabrics £	2023 Totals £
Income from:										
Donations	-	1,081	5,465	-	6,546	-	2,577	6,790	-	9,367
Investment Income - Interest	-	89	-	177	266	-	84	-	124	208
Dividends	-	-	1,226	-	1,226	-	-	1,000	-	1,000
<b>Total</b>	<b>-</b>	<b>1,170</b>	<b>6,691</b>	<b>177</b>	<b>8,038</b>	<b>-</b>	<b>2,661</b>	<b>7,790</b>	<b>124</b>	<b>10,575</b>
Expenditure on:										
Grants and Donations made	-	-	-	-	-	-	-	-	-	-
Other	264	1,652	6,794	-	8,710	480	1,295	11,557	192	13,524
<b>Total</b>	<b>264</b>	<b>1,652</b>	<b>6,794</b>	<b>-</b>	<b>8,710</b>	<b>480</b>	<b>1,295</b>	<b>11,557</b>	<b>192</b>	<b>13,524</b>
Net income/(expenditure) before gains & losses on investments	(264)	(482)	(103)	177	(672)	(480)	1,366	(3,767)	(68)	(2,949)
Net Investment Gains (Losses)										
Unrealised gain	2,750	-	4,587	-	7,337	1,069	-	3,586	-	4,655
Net income / (expenditure)	2,486	(482)	4,484	177	6,665	589	1,366	(181)	(68)	1,706
Transfers to Cathedral General Fund	-	-	-	-	-	-	-	-	-	-
Net movement in funds	2,486	(482)	4,484	177	6,665	589	1,366	(181)	(68)	1,706
Add: Opening funds 1 Jan 2024										
Cash, Bank balances	2,035	2,698	6,029	1,983	12,745	2,515	1,393	9,796	2,171	15,875
Deposits	-	1,715	-	3,393	5,108	-	1,654	-	3,273	4,927
Investments at MV	30,527	-	48,622	-	79,149	29,458	-	45,036	-	74,494
	<b>35,048</b>	<b>3,931</b>	<b>59,135</b>	<b>5,553</b>	<b>103,667</b>	<b>32,562</b>	<b>4,413</b>	<b>54,651</b>	<b>5,376</b>	<b>97,002</b>
Closing Funds at 31 Dec 2024										
Cash, Bank balances	1,771	2,127	5,926	1,983	11,807	2,035	2,698	6,029	1,983	12,745
Deposits	-	1,804	-	3,570	5,374	-	1,715	-	3,393	5,108
Investments at MV	33,277	-	53,209	-	86,486	30,527	-	48,622	-	79,149
<b>Total Organisations' Funds</b>	<b>35,048</b>	<b>3,931</b>	<b>59,135</b>	<b>5,553</b>	<b>103,667</b>	<b>32,562</b>	<b>4,413</b>	<b>54,651</b>	<b>5,376</b>	<b>97,002</b>

**Glasgow Cathedral**  
**Notes forming part of the financial statements**

**Appendix B**

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

	2024	2023
	£	£
<b><u>CAPITAL ACCOUNT</u></b>		
Credit Balances held at 31 December at cost	<u>731,955</u>	<u>731,955</u>
Market Value of Balances at 31 December	<u>960,939</u>	<u>888,876</u>
<b><u>REVENUE ACCOUNT</u></b>		
Credit Balances at 1 January	53,530	45,180
Add: Interest and dividends received	27,679	23,410
Less: Drawn down by Congregation to meet property repairs	(10,324)	(2,304)
Ditto organ repairs	(11,106)	(11,198)
Property Insurance Recovered	(1,804)	-
Strategy review 5 Marks of Mission	(10,000)	-
Administrative charges by General Trustees	<u>(1,995)</u>	<u>(1,558)</u>
Credit Balance at 31 December	<u>45,980</u>	<u>53,530</u>

See also notes 5 and 6 in the main accounts explaining the relationship and availability of these funds to the Cathedral.

This Appendix is on cash basis whilst accounts are on accruals basis.