

The Church of Scotland
Aberdeen St Stephen's Church

ACCRUED
(SORP COMPLIANT ACCOUNTS)

Congregation No: 311900

Charity No: SC 014120

2024

Reference and Administrative Information

Charity Name: Aberdeen St Stephen's Church

Charity Registration Number: SC 014120

Congregation Reference No: 311900

Contact Address:
27 Corse Drive
Bridge of Don
Aberdeen, AB23 8LN

Trustees

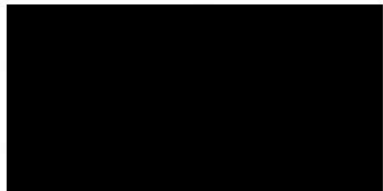
Elders

Board Members



Principal Office-bearers

Minister:
Session Clerk:
Clerk to the Board:
Church Treasurer:



Independent Examiner



Bankers

Bank of Scotland
39 Albyn Place
Aberdeen
AB10 1YN

Trustees' Annual Report

Year ended 31 December 2024

Structure, Governance and Management

Governing Document

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

Recruitment and Appointment of Trustees

Members of the Kirk Session and the Congregational Board 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 Congregational Board is appointed from within the congregation and members of the congregation are invited to nominate individuals who are believed to have the skills and commitment to contribute to the management affairs of the Church, to become members of the Board. Board Members are then appointed at the Stated Annual Meeting and serve for a period of three years after which they must seek re-election at the next Stated Annual Meeting.

Organisational Structure

The Congregational Board is chaired by the minister and meets four (4) times in a year. Certain responsibilities are delegated to the Business Committee as appropriate. The Kirk Session which meets five (5) times a year is responsible for spiritual affairs within the church.

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.

Aberdeen: St Stephen's Parish Church seeks to fulfil the above objectives through its services of worship, Café Church, Sunday School, Beta Nights, Guild, Sports Activities, Chatterbox, and fundraising for the Church, Charities and school chaplaincies.

St Stephen's is also part of the Old Aberdeen Parish Grouping created under the Presbytery Plan which includes St Mary's, St Machar and Old Machar churches.

Trustees' Annual Report (cont)

Year ended 31 December 2024

Achievements and Performance

At 1st January, 2024 Aberdeen St Stephen's Church have one hundred and thirteen (113) members on the Communion Roll. Communicants admitted during the year was three (3); three (3) by Profession and zero (0) by Certificate. Communicants removed during the year was five (5) – four (4) by death and one (1) by Certificate and zero (0) otherwise. Communicants on the Roll at 31st December 2024 one hundred and eleven (111). Six (6) members are on the Supplementary Roll.

Fifteen (15) children under seventeen (17) years of age are involved in the Life of Congregation and fifteen (15) adults eighteen (18) years or over who are not on the Communion Roll. Elders number thirteen (13) – four (4) male and nine (9) female. Members of the Congregational Board number thirteen (13) – four (4) male and nine (9) female. There was three (3) baptism, two (2) of which was an adult baptism and zero (0) Child Blessing. Zero (0) weddings were performed and eight (8) funerals.

Financial Review

The principal source of income for Aberdeen St Stephens Church is through weekly offerings being £38,000, an increase of 4.7 % from previous year. Several members sign up to give through Gift Aid with sixteen (16) members giving through standing order. The church has actively undertaken to highlight the benefits available to the congregation by giving donations through Gift Aid. Fund raising activities are targeted for specific charities throughout the year.

Reserves Policy

At the year end the Church held unrestricted cash funds of £181,460 and this represents approximately twenty five (25) months expenditure.

The Church also held £2,509 of restricted funds. The church uses interest from the reserve fund to carry out regular repairs and refurbishments to the church, hall and manse. Our policy is to retain the capital and use the interest to maintain an ongoing programme which ensures an acceptable level of maintenance.

Trustees' Annual Report (cont)
Year ended 31 December 2024

Statement of Trustees' Responsibilities

The members of the Kirk Session / Congregational Board 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 / Congregational Board 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 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,



Session Clerk

Date18/5/25.....

St Stephen's Church

SC 014120

Independent Examiner's Report to the Trustees of St Stephens Church

I report on the accounts of the charity for the year ended 31st December 2024 which are set out on these pages.

Respective responsibilities of trustees and examiner

The charity 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

My examination is carried out in accordance with Regulations 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.

Name

Address

Date 23 July 2025

Signature

St Stephen's Church
Income & Expenditure Account
Year ended 31 December 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
<u>Receipts</u>	Note					
Donations	3	91,787.06	0.00	0.00	91,787.06	45,099.94
Legacies		0.00	0.00	0.00	0.00	0.00
Activities for Generating Funds		0.00	0.00	0.00	0.00	0.00
Bank interest		0.00	0.00	0.00	0.00	0.00
Deposit interest		0.00	0.00	0.00	0.00	0.00
Investment income	4	2,560.50	0.00	0.00	2,560.50	1,728.00
		<u>94,347.56</u>	<u>0.00</u>	<u>0.00</u>	<u>94,347.56</u>	<u>46,827.94</u>
Reserve General Purposes		0.00	0.00	0.00	0.00	0.00
Legacy Fund		0.00	0.00	0.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>Total Receipts</u>		<u>94,347.56</u>	<u>0.00</u>	<u>0.00</u>	<u>94,347.56</u>	<u>46,827.94</u>
<u>Payments</u>	6					
Costs of generating funds		250.00			250.00	0.00
Charitable activities		86,937.31	0.00		86,937.31	60,325.40
Governance costs						
Other						
Reserve General Purposes						
<u>Total Payments</u>		<u>87,187.31</u>	<u>0.00</u>	<u>0.00</u>	<u>87,187.31</u>	<u>60,325.40</u>
Excess of Receipts over Payments for the year before transfers		7,160.25	0.00		7,160.25	(13,497.46)
Transfers		0.00	0.00		0.00	0.00
Excess of Receipts over Payments for the year		<u>7,160.25</u>	<u>0.00</u>	<u>0.00</u>	<u>7,160.25</u>	<u>(13,497.46)</u>

St Stephens's Church Aberdeen	SC014120	CC17a
Annual accounts for the period	31-Dec-24	
01/01/2024	To 31/12/2024	

Statement of financial activities

	Unrestricted funds £ F01	Restricted funds £ F02	Endowment funds £ F03	Total 2024 £ F04	Total 2023 £ F05
Incoming resources (Note 2)					
Income and endowments from:					
Donations and legacies					
Charitable activities	91,047.06	0.00	0.00	91,047.06	44,219.94
Other trading activities	0.00	0.00	0.00	0.00	0.00
Investments	2,560.50	0.00	0.00	2,560.50	1,728.00
Other	740.00	0.00	0.00	740.00	880.00
Total Income	94,347.56	0.00	0.00	94,347.56	46,827.94
Resources expended (Notes 3)					
Expenditure on:					
Raising funds	250.00	0.00	0.00	250.00	0.00
Charitable activities	86,937.31	0.00	0.00	86,937.31	60,325.40
Other	0.00	0.00	0.00	0.00	0.00
Total Expenditure	87,187.31	0.00	0.00	87,187.31	60,325.40
Net income/(expenditure) before gains and losses on investments	7,160.25	0.00	0.00	7,160.25	(13,497.46)
Gross transfers between funds	0.00	0.00	0.00	0.00	0.00
Net incoming/(outgoing) resources before other recognised gains/(losses)	7,160.25	0.00	0.00	7,160.25	(13,497.46)
Other recognised gains/(losses)					
Net gains / (losses) on investments	(29,467.77)	0.00	0.00	(29,467.77)	7,929.96
Net income / expenditure	(22,307.52)	0.00	0.00	(22,307.52)	(5,567.50)
Reconciliation of funds:					
Total funds brought forward	203,767.70	2,509.15	0.00	206,276.85	211,844.35
Total funds carried forward	181,460.18	2,509.15	0.00	183,969.33	206,276.85

Section B Balance sheet at 31 December 2024
St Stephen's Church Aberdeen
SC014120

	Note	Unrestricted funds £ F01	Restricted funds £ F02	Endowment funds £ F03	Total 2024 £ F04	Total 2023 £ F05
Fixed assets						
Tangible assets						
Investments	10	172,317.96	0.00	0.00	172,317.96	201,785.73
Total fixed assets		172,317.96	0.00	0.00	172,317.96	201,785.73
Current assets						
Debtors	11	0.00	0.00	0.00	0.00	119.00
Cash at bank and in hand		31,690.45	2,509.15	0.00	34,199.61	9,557.01
Total current assets		31,690.45	2,509.15	0.00	34,199.61	9,676.01
Creditors falling due within one year	12	22,548.24	0.00	0.00	22,548.24	5,184.89
Net current assets		9,142.22	2,509.15	0.00	11,651.37	4,491.12
Creditors falling due after one year		0.00	0.00	0.00	0.00	0.00
Net assets		181,460.18	2,509.15	0.00	183,969.33	206,276.85
The funds of the Charity						
Endowment funds					0.00	0.00
Restricted income funds (Note 13)	10		2,509.15		2,509.15	2,509.15
Unrestricted funds	10	181,460.18		0.00	181,460.18	203,767.70
Total funds		181,460.18	2,509.15	0.00	183,969.33	206,276.85

Accounts approved by the trustees on
and signed on their behalf by the
Session Clerk and Treasurer

Date of approval
18/5/25
18/5/25

St Stephen's Church
Accounting Policies
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

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);

Fund accounting

The Funds of the Church consist of the following:

- (i) **Unrestricted Funds**
Unrestricted funds are available for use at the discretion of the Board in furtherance of the general objectives of the charity.
- (ii) **Restricted Funds**
Restricted funds are subjected to restrictions on their expenditure imposed by the donor.
- (iii) **Endowment Funds**
There are no endowment funds.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- (i) Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- (ii) Unless incapable of financial measurement, legacies are credited as income in the year in which they are receivable. The Trustees have determined that they do not regard a legacy as receivable until probate has been granted in respect of the legatee's estate.
- (iii) The value of services provided by volunteers has not been included in these accounts.
- (iv) Interest received is included when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred.

- (i) Any staff costs, governance costs and the majority of exhibition costs and support costs are items of expenditure allocated solely to unrestricted funds.
- (ii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.
- (iii) Support costs include all property and administration costs. The Board has taken the view not to allocate these costs between restricted and unrestricted funds.

Fixed Assets

The charity has the right to occupy and use for its charitable objectives 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 resources expended in the Statement of Financial Activities in the period in which the liability arises.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds and disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

St Stephen's Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

St Stephen's Church
Notes forming part of the financial statements
Year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	
	2024	2024	2024	2024	2023
	£	£	£	£	£
1 Donations and Legacies					
Offerings	38,000.49	0.00	0.00	38,000.49	36,311.81
Tax recovered on Gift Aid	7,990.68	0.00	0.00	7,990.68	7,788.13
Legacies	0.00	0.00	0.00	0.00	0.00
Value of donated goods	0.00	0.00	0.00	0.00	0.00
Other	45,055.89	0.00	0.00	45,055.89	120.00
	<u>91,047.06</u>	<u>0.00</u>	<u>0.00</u>	<u>91,047.06</u>	<u>44,219.94</u>
2 Income from charitable activities					
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
3 Income from other trading activities					
Rent received	740.00	0.00	0.00	740.00	880.00
	<u>740.00</u>	<u>0.00</u>	<u>0.00</u>	<u>740.00</u>	<u>880.00</u>
4 Investment income					
Dividends received	2,560.50	0.00	0.00	2,560.50	1,728.00
	<u>2,560.50</u>	<u>0.00</u>	<u>0.00</u>	<u>2,560.50</u>	<u>1,728.00</u>
Total	<u>94,347.56</u>	<u>0.00</u>	<u>0.00</u>	<u>94,347.56</u>	<u>46,827.94</u>
6 Analysis of Expenditure					
Offering Envelopes	250.00	0.00	0.00	250.00	0.00
	<u>250.00</u>	<u>0.00</u>	<u>0.00</u>	<u>250.00</u>	<u>0.00</u>
Charitable activities:					
Ministries & Mission allocation	35,426.00	0.00	0.00	35,426.00	36,033.00
Presbytery dues	2,710.00	0.00	0.00	2,710.00	0.00
Minister's expenses	3,274.86	0.00	0.00	3,274.86	3,304.43
Pulpit supply	1,355.00	0.00	0.00	1,355.00	330.00
Fabric repairs & maintenance	23,986.46	0.00	0.00	23,986.46	4,860.87
Council Tax	3,819.69	0.00	0.00	3,819.69	3,737.19
Heat and light	4,639.32	0.00	0.00	4,639.32	2,281.98
Insurance	4,869.29	0.00	0.00	4,869.29	4,715.19
Organ & music	2,680.00	0.00	0.00	2,680.00	2,395.00
Printing, stationery and postage	495.90	0.00	0.00	495.90	373.40
Other expenses	3,680.79	0.00	0.00	3,680.79	2,294.34
	<u>86,937.31</u>	<u>0.00</u>	<u>0.00</u>	<u>86,937.31</u>	<u>60,325.40</u>
Total	<u>87,187.31</u>	<u>0.00</u>	<u>0.00</u>	<u>87,187.31</u>	<u>60,325.40</u>

7 Staff costs and numbers

Salaries and wages	0.00	0.00	0.00	0.00	0.00
Social security costs	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

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

	2024	2023
	Number	Number
Ministerial support	0	0
Administration	0	0
Music staff	0	0
Premises maintenance	0	0
	0	0

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 £26,644 and the maximum stipend (in the fifth and subsequent years of service) £32,743.

8 Trustee Remuneration and Related Party Transactions

During the year one (1) trustees received reimbursement of expenses incurred totalling:

£ 7,094.55

9 Tangible Fixed Assets

	Buildings	Office Equipment	Total
Cost			
At 1 January 2024	0.00	0.00	0.00
Additions	0.00	0.00	0.00
Disposals	0.00	0.00	0.00
As at 31 December 2024	0.00	0.00	0.00
Accumulated Depreciation			
At 1 January 2024	0.00	0.00	0.00
Charge for year	0.00	0.00	0.00
Eliminated on disposals	0.00	0.00	0.00
At 31 December 2024	0.00	0.00	0.00
Net Book Value			
At 31 December 2024	0.00	0.00	0.00
At 31 December 2024	0.00	0.00	0.00

10 Investments

		2024	2023
Market value at 31 December 2023	£5.83	69,377.00	64,260.00
Sale of Units		(9,405.00)	5,117.00
Unrealised gain / (loss) on investments		59,972.00	69,377.00
Market value at 31 December 2024	£6.38		
Cash Deposit at Church Office		98.81	103.76
Bank of Scotland (G Trussler)		112,247.15	132,304.97
Total Investments		172,317.96	201,785.73
Investments at cost		31,323.59	31,323.59
Bank of Scotland Treasurers ac		34,199.61	9,557.01

11 Debtors

		0.00	0.00
Overpayment of M & M (Giving to Grow)		119.00	119.00
		0.00	119.00

12 Creditors

Much Loved	5,184.89	5,184.89
Leprosy Mission	812.55	
C of S M&M	15,307.00	
Ministers Travel	480.00	
JOR Property	763.80	
	22,548.24	5,184.89

13 Analysis of Net Assets Among Funds

	General £	Designated £	Restricted £	Total £
Fixed Assets				0.00
Investments				0.00
Current Assets				0.00
Current Liabilities				0.00
Net Assets at 31 December 2022	0.00	0.00	0.00	0.00

There are no Endowment Funds

14 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.

15 Movement in Funds

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2024 £
Endowment funds					
None	0.00	0.00	0.00	0.00	0.00
Restricted Funds					
Youth Work Fund	98.80	0.00	0.00	0.00	98.80
Gratuity Fund	1,157.72	0.00	0.00	0.00	1,157.72
Fabric Fund	503.40	0.00	0.00	0.00	503.40
Plant Pot	32.57	0.00	0.00	0.00	32.57
Drop in Centre	636.43	0.00	0.00	0.00	636.43
Starter Packs	80.23	0.00	0.00	0.00	80.23
	2,509.15	0.00	0.00	0.00	2,509.15
Unrestricted funds					
General Fund	203,767.70	94,347.56	87,187.31	-29,467.77	181,460.18
Total funds	206,276.85	94,347.56	87,187.31	-29,467.77	183,969.33

Purposes of Endowment Funds

There are no funds held.

Purposes of Restricted Funds

For the furtherance of spiritual support and fellowship within the parish.

Purposes of Unrestricted Funds

For the furtherance of spiritual support and fellowship within the parish.

APPENDIX

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

	2024	2023
	£	£
<u>CAPITAL ACCOUNT</u>		
Credit Balances held at 31 December at cost	<u>31,422.40</u>	<u>31,427.35</u>
Market Value of Balances at 31 December	<u>59,972.00</u>	<u>69,377.00</u>