

# **Presbytery of Perth**

**REPORT of the TRUSTEES**

**and**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Scottish Charity No: SC014528**

The Trustees present the annual report and financial statements of Presbytery of Perth 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 effective from 1 January 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.

The purposes of the Church are:

- to offer Christian worship, fellowship, instruction, mission, and service.
- to labour for the advancement of the Kingdom of God throughout the world.
- to bring the ordinances of religion to the people within its Parish.

In furtherance of these purposes, Perth Presbytery encourages and supports the congregations within its areas to:

- Provide facilities for Worship, Fellowship, and the enriching of Community Life.
- Provide regular opportunities for Worship and Celebration and the teaching of the Christian Faith.
- Provide pastoral care to the people in the Parish in times of difficulty, illness, bereavement, crisis, and stress.
- Offer, through the Ministry Team in every Parish, spiritual counselling, advice, and support to anyone living in the Parish.
- Provide appropriate ceremonies to mark or celebrate special points in life – baptisms, marriages, funerals – as well as the celebration of local or national events such as Thanksgivings and Remembrances.
- Church of Scotland ministry is territorial in nature therefore Parish Churches, through their ministers and elders, will offer support and help to any in their parish regardless of whether or not they are members of the Church.
- Safeguard children and vulnerable people.

Presbytery is responsible for the Induction of Ministers and for the introduction of other staff. In the event of a congregation becoming vacant, the Presbytery appoints an Interim Moderator to ensure that worship and pastoral care continue to be provided and that the ongoing work of the congregation is able to continue.

Presbytery provides pastoral oversight for candidates who are in training for the ministry within the bounds. It also provides resources and training to support and equip members of local congregations who are involved in leadership roles. In addition, Presbytery provides necessary training for those who work with children and young people, to ensure good practice and legal compliance with the Protection of Vulnerable Groups Scheme.

The Presbytery of Perth also employs a team of part-time Chaplains whose task is to offer pastoral support to ministers.

## **Achievements and Performance**

The progress of the Presbytery in delivering against these purposes is exemplified as follows:

- By the regular supervision of all congregations and an annual inspection of records and Accounts.
- By the adoption and regular review of a Presbytery Mission Plan which ensures that the ordinances of religion are provided for every Parish within the bounds.
- By offering pastoral support to Ministers and other full-time workers in Parishes.
- By participating in the Church of Scotland Enquiry Process for those called to full-time ministry.
- By dealing with applications from congregations to repair, alter or extend ecclesiastical buildings. A Buildings Officer allocated to the Presbytery, paid for by the General Trustees of the Church of Scotland, is available to give professional advice and support to congregations in dealing with their buildings. This is particularly important in dealing with buildings of historic and national significance.
- By serving as a channel of communication between the Faith Action Programme Leadership Team of the General Assembly and congregations.

During the past year, the Presbytery has achieved the following:

- Continued to implement the Presbytery Mission Plan, with a number of Services of Union or Linkage having taken place.
- Appointed a Buildings Officer to support congregations in all property matters. (See above.)
- Appointed a Congregational Support Officer to assist congregations in finance, stewardship and safeguarding matters. It was agreed in November 2024 that the roles of Financial Support to Congregations and Safeguarding should be split. The Presbytery wishes, in early 2025, to appoint a Finance Officer & Treasurer full-time and a part-time Safeguarding Officer to ensure that Congregations are adequately supported in the safe recruitment and training of volunteers.
- Appointed a Communications Officer, which has greatly improved overall communications and seen very effective use of social media
- Improved its committee structure
- Supported Session Clerks through bringing them together to discuss issues in common
- Offered training in church law for all elders
- Implemented a training programme for members, elders and those interested in becoming Interim Moderators.
- Provided training for those wishing to become Local Worship Leaders.
- Introduced, through investment in new technology, hybrid Presbytery meetings
- Hosted a successful visit from Missionary Partners, the Waddells
- Organised lunchtime meetings to allow Presbyters time for fellowship, worship, prayer and eating together
- Continued to support all in Ministry through its three Presbytery Chaplains
- Organised a Presbytery Retreat for those involved in ministry, held at the Bield Retreat Centre outside Perth.
- Spoken out on community and social issues
- Distributed grants to congregations through its Presbytery Mission Fund.

## **Financial Review**

The results for the year ended 31 December 2024 are as set out in the Statement of Financial Activities on page 15. The assets of Presbytery are shown on the Balance Sheet on page 16.

These financial statements should be read in conjunction with the accounting policies on pages 17 to 18 and the related notes which appear on pages 19 to 26.

The Trustees regard the financial position of Presbytery at 31 December 2024 to be satisfactory and they are content that at that date the accumulated reserves position leaves it with a sound base from which future activity can emerge.

In summary, total income amounted to £429k (2023 - £237k), total expenditure amounted to £265k (2023 - £257k) resulting in a surplus for the year under review, of £164k (2023 - deficit £19k). A favourable return on investments of about £17k (2023: £9k) increased the surplus to £181k (2023 - deficit of £10k)

As in previous years Presbytery receives its core funding from its member congregations based on an annual assessment which is linked to congregational income. Its resources are supplemented by investment income. During 2024 transitional funding of £125k (2023 - £95k) was received from the Church of Scotland to assist with the staffing and office costs in relation to the new Presbytery of Perth.

In analysing the underlying financial position of Presbytery, it is necessary to look individually at the activity for the year, split between unrestricted funds, restricted funds, and endowment funds. Unrestricted funds can be used for any purpose which is in accordance with the aims of Presbytery. Restricted funds have been given for specific purposes and the originating donor has stipulated how these must be used. Endowment funds are those where Presbytery can utilise the income but not the capital of the funds in question.

A detailed breakdown of the funds of Presbytery is set out at note 15.

### **Investment Policy and Performance**

It is the policy of Presbytery, taking appropriate professional advice, to invest its funds in a manner intended to provide growing income and long-term increase in the value of capital. Much of this policy is satisfied through the utilisation of The Church of Scotland Investors Trust and their investment managers.

The value of investments held by Presbytery is shown at note 10 to the financial statements. The market value of all investments at 31 December 2024 amounted to £197k (2023 - £180k). This amounts to an increase of £17k (9%) during the financial year.

Stock Market and investment conditions improved considerably during 2024 and in the current situation the Trustees are pleased with the performance of the relatively risk-free investments held.

The allocation of investments between funds is shown on the Balance Sheet.

The Trustees remain content that the investment portfolio continues to meet the stated needs of providing income to fund bursaries and charitable income for restricted fund activity

**Presbytery of Perth**  
**Trustees Report (Cont.)**  
**Year Ended 31 December 2024**

**Risk Management**

The Trustees do not perceive any major risks to the future of the charity. It is the Presbytery's plan and intention to maintain and enhance its work and seek to raise adequate finance to provide these services in the future.

**Reserves Policy**

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy to hold reserves of approximately 3 months expenditure including designated funds. At the year end the Church held unrestricted funds of £315k (2023 - £159k) of which £117k had been designated to the Angus Mission fund, £92k for the survey fee fund, £5.5k for the moderator's visit fund and £4k for the special purposes fund. The trustees feel the unrestricted fund balance is in accordance with their policy.

The church also held £298k of restricted funds (2023 – £275k) and £46k of endowment funds (2022 - £44k) which are listed in Note 15.

**Structure, Governance and Management**  
**Constitution**

A Presbytery is the characteristic and fundamental Court of the Church of Scotland since it not only directly supervises Ministers and Kirk Sessions but also elects those who form the General Assembly.

The General Assembly is the highest Court of the Church of Scotland, and it determines operational matters for all congregations within Presbyteries.

The Presbytery, which operates under a series of standing orders and regulations laid down by The General Assembly, consists of the Ministers and Representative Elders from the congregations in the area who have responsibility for church activity within its own boundaries. There are also Elders, called Balancing Elders, chosen by Presbytery to make sure that retired and specialist Ministers entitled to membership of the Court do not cause Ministers to outnumber the Elders in any given period.

The principal office-bearers are the Presbytery Moderator, who is elected annually, the Presbytery Clerk, the Depute Clerk and the Presbytery Treasurer. The names of the present principal office-bearers are stated on page 12.

The Presbytery supervises the Ministers, Kirk Sessions and Congregations in its area, and elects local Ministers and Elders, some of whom will attend the annual General Assembly of the Church of Scotland.

The Presbytery has supervisory responsibilities for congregations, ministers and also for students who are in training for the Ministry. Both as a court and also through its various committees, it deals with a wide range of issues including education, social work, church property, inter-church relations and the Church’s mission within its bounds.

The Presbytery operates a programme of Local Church Reviews whereby each congregation is visited once in every five-year period by members of Presbytery when its spiritual well-being and congregational activities are explored. The objective is to encourage and advise the minister, Kirk Session, and congregation. This process is under review and will be replaced by a revised programme of oversight for congregations in 2025.

In addition to appointing General Assembly Commissioners, Presbyteries have potential changes to Church legislation sent down to them by the General Assembly for consideration under the Barrier Act. This Act, which dates from 1697, is designed to prevent sudden major changes in the most important areas of the Church’s life. It requires that at least half the Presbyteries must approve the proposed new legislation before it can be brought to the next Assembly to be passed as an Act.

The Presbytery appoints appropriate persons to work in the Presbytery to support the mission of the Presbytery; fulfils all responsibilities consequentially arising in terms of the civil law on employment; and is responsible for the payment of salaries. It adopts and operates a suitable policy to recognise and manage conflicts of interest effectively and demonstrably.

Many aspects of Presbytery business are dealt with by standing committees who present their reports to Presbyters at the regular meetings of Presbytery. The committees of Perth Presbytery are:

Business	Connections and Nomination	Mission
Church and Community	Planning	Congregational Support
Finance and Stewardship	Property	Safeguarding

**Structure, Governance and Management (continued)**

Since being formed on the 1<sup>st</sup>. of January 2023 with the union of five smaller Presbyteries (Angus, Dundee, Dunkeld & Meigle, Perth and Stirling) the finances of the five former Presbyteries have been merged, and the work of the new Presbytery is developing and growing successfully.

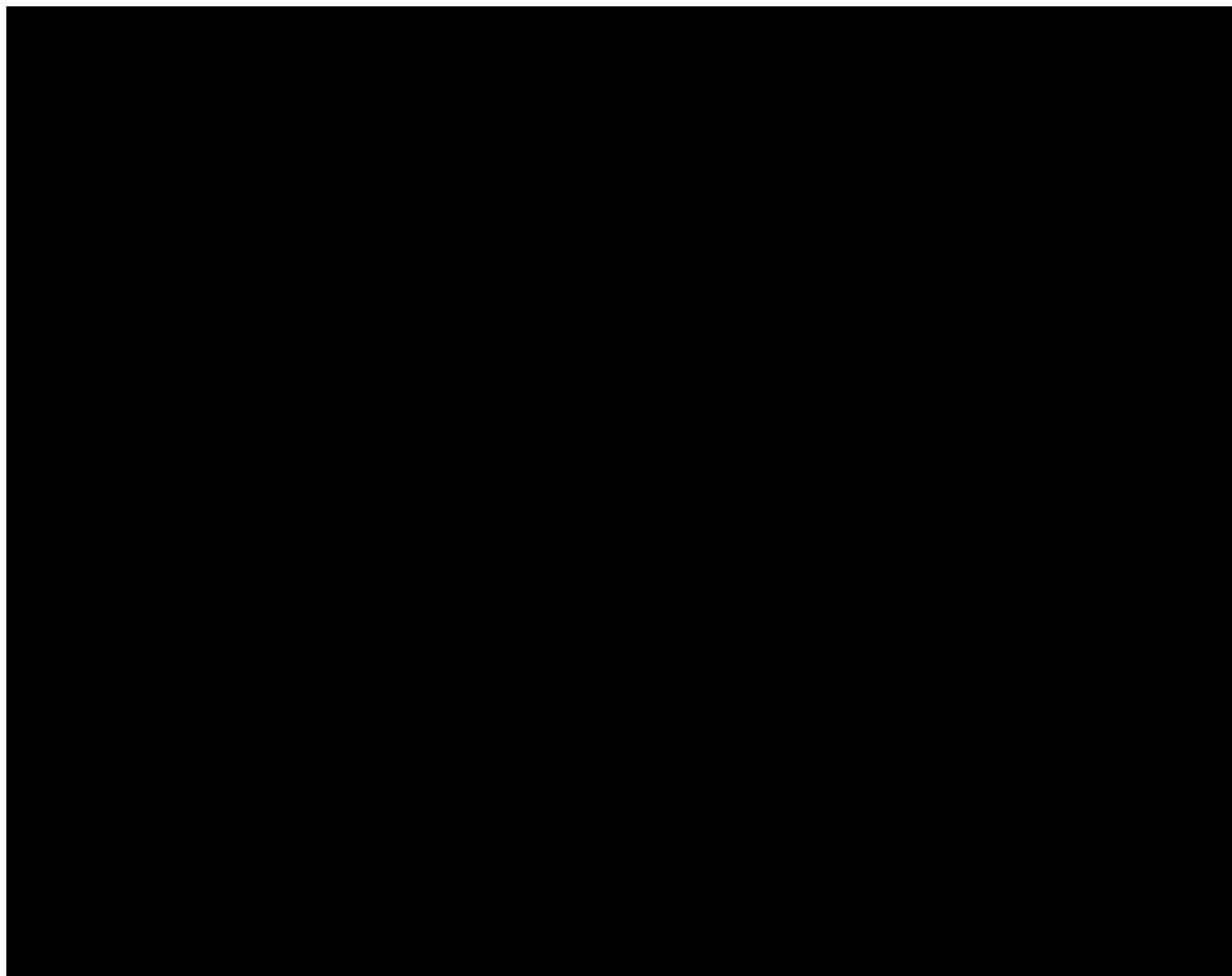
**Recruitment and Appointment of Trustees**

New members of Presbytery receive an induction course to explain the structure and practices of Presbytery. As Elders within the Kirk Session of their individual congregation they have confirmed that they:

Believe the fundamental doctrines of the Christian Faith; promise to seek the unity and peace of this Church; uphold the doctrine, worship, government, and discipline thereof; and to take their due part in the administration of its affairs.

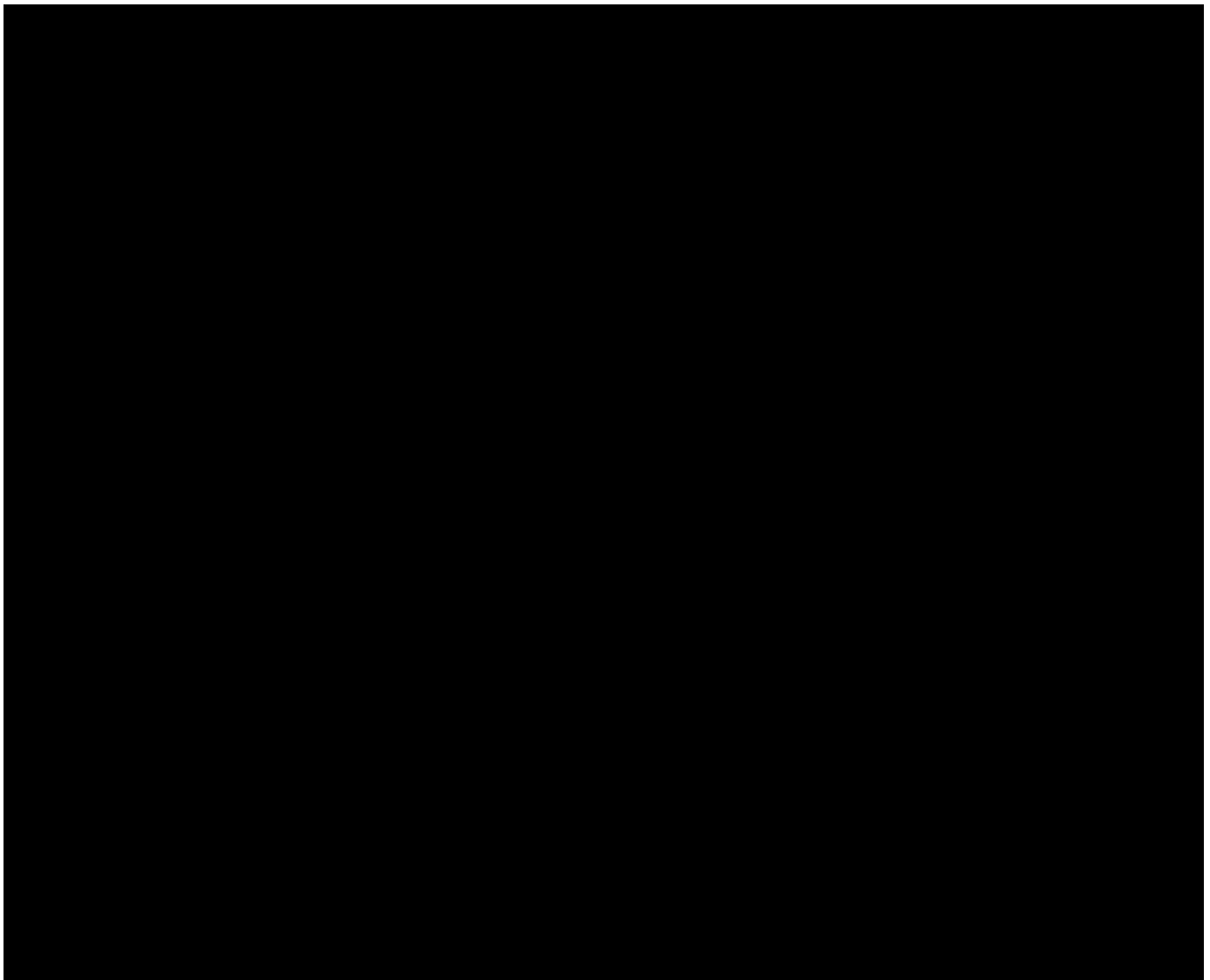
**Reference and Administrative Information**

**Trustees as at approval of 2024 accounts on 30<sup>th</sup> September 2025:**



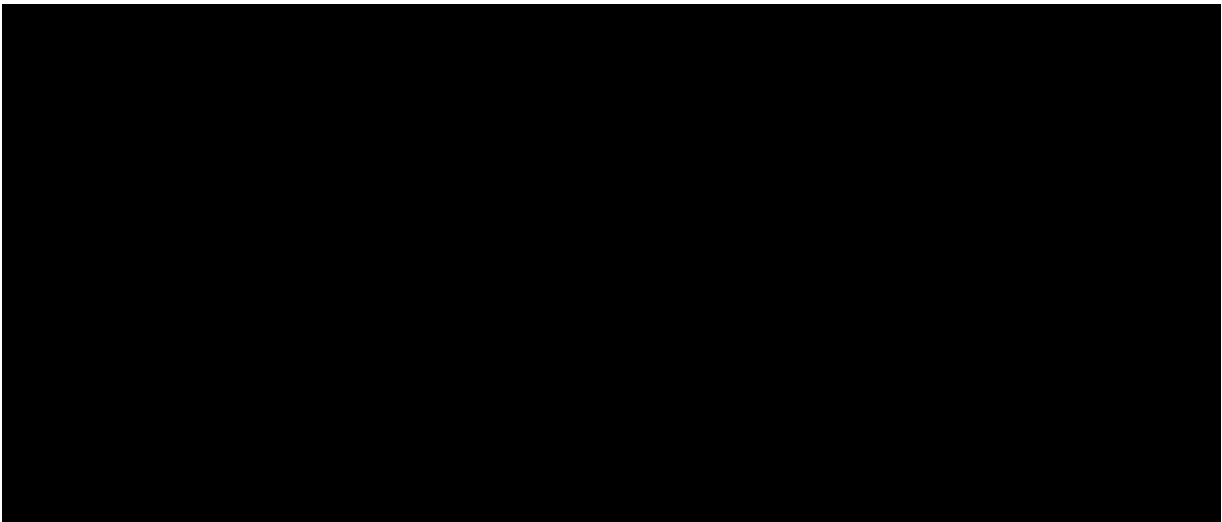


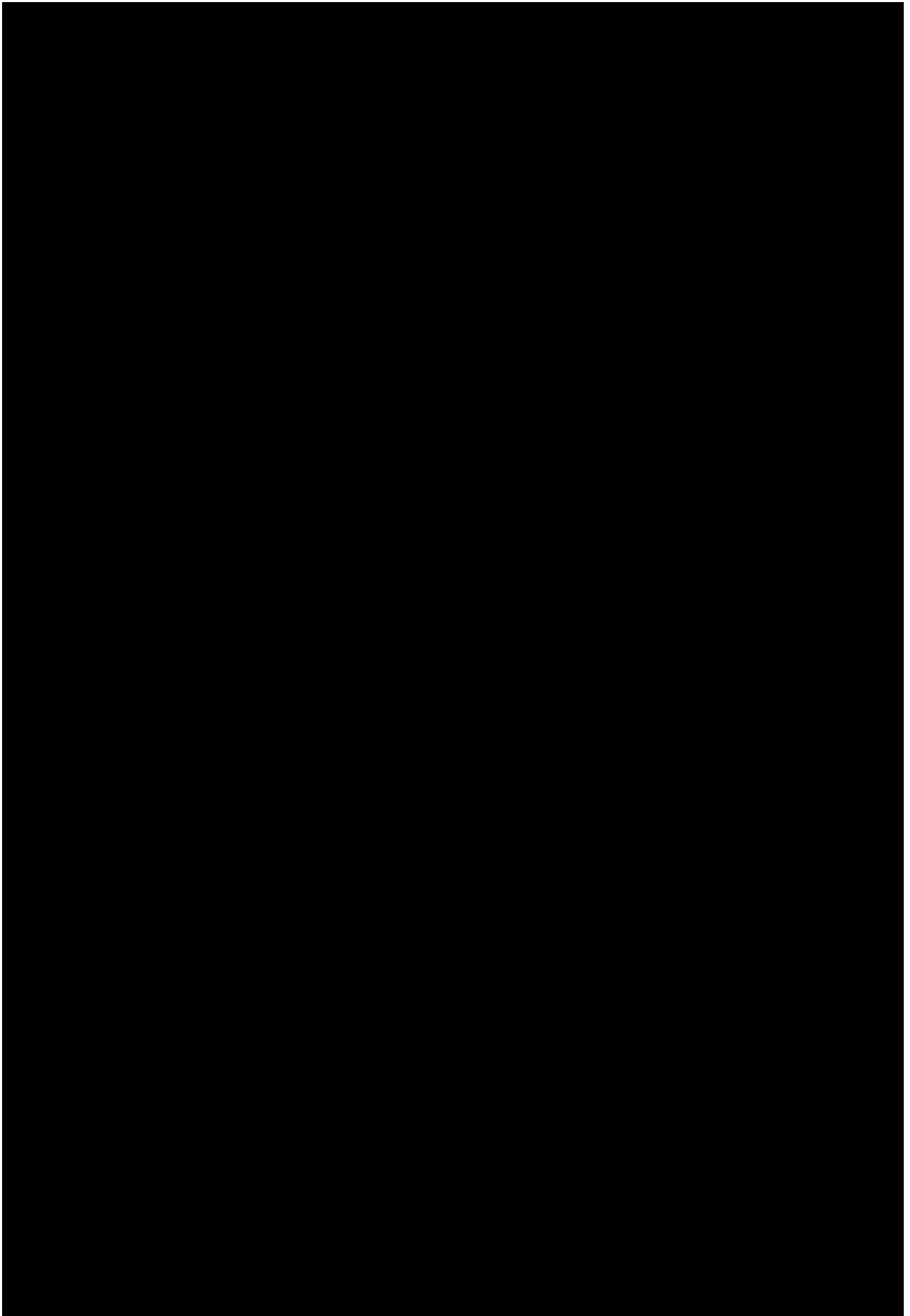




The Presbytery is most grateful to those who ceased to be Trustees during the period for their support and contribution as Trustees. Unless as otherwise stated, each Elder Trustee ceased to be a Trustee following the conclusion of their term of office as either Representative Elder or Corresponding Elder for their Congregation. In the case of Ministers their cessation as Trustees would typically follow demission or translation from their charge or in circumstances where they move to another Presbytery within the Church.

The following ceased to be Trustees during the period:





Presbytery is particularly sad to record the deaths of the following trustees during the period :-



**Presbytery of Perth  
Trustees' Report (cont.)  
Year ended 31 December 2024**

### Principal Office-bearers

[illegible]

Charity No: SC014528

### Independent Examiner

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## Bankers

Bank of Scotland  
10-16 King Edward Street, Perth, PH1 5UT

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable Scots law and generally accepted accounting practice in the UK (UK GAAP)

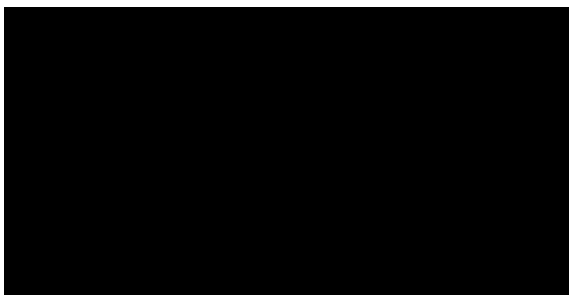
Charity trustees are required to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company, the incoming resources and the application of those resources, including the income and expenditure, of the charitable organization for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and Charities SORP have been followed, subject to any material 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 business.

The trustees are responsible for keeping proper accounting records that 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 all applicable legislation. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,



Clerk

Date 30<sup>th</sup> September 2025

**Presbytery of Perth**

**Independent Examiner’s Report to the Trustees of Presbytery of Perth**

**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 15 to 26.

**Respective responsibilities of trustees and examiner**

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

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

**Basis of independent examiner’s statement**

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

**Independent examiner’s statement**

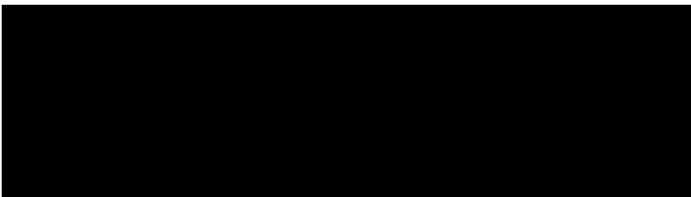
In the course of my examination, no matter has come to my attention other than that discussed below.

- 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.

The matters that have come to my attention is that, in the course of my examination of the accounting records of the charity, it was noted that

- 1) documentation regarding the sources of restricted funds and the details of their restrictions is lacking, aside from what was disclosed in the prior years' accounts for the individual organizations.
- 2) bank statements for the last 4 months of the year had not been received for one bank account. The bank account in question is not used except for one annual direct debit and monthly interest from investments is credited to it.

The Trustees are aware of these issues and are currently investigating it.



Date: .....

Statement of Financial Activities (incorporating an income and expenditure account)									
Year ended 31 December 2024									
		Unrestricted	Restricted	Endowment	Combined		Unrestricted	Restricted	Endowment
	Note	Funds	Funds	Funds	Total		Funds	Funds	Funds
		2024	2024	2024	2024		2023	2023	2023
		£	£	£	£		£	£	£
<b>Income and endowments from:</b>									
Donations and legacies	1	116,848	125,033	-	241,881		-	95,491	-
Charitable activities	2	174,988	-	-	174,988		132,570	-	-
Other trading activities	3	-	-	-	-		-	-	-
Investments	4	3,556	7,726	572	11,854		3,752	5,262	767
Other	5	508	-	-	508		-	-	-
<b>Total income</b>		<b>295,900</b>	<b>132,759</b>	<b>572</b>	<b>429,231</b>		<b>136,322</b>	<b>100,753</b>	<b>767</b>
<b>Expenditure on:</b>	6								
Raising funds		-	-	-	-		-	-	-
Charitable activities		140,365	125,033	-	265,398		161,467	95,385	-
Other		-	-	-	-		-	-	-
<b>Total expenditure</b>		<b>140,365</b>	<b>125,033</b>	<b>-</b>	<b>265,398</b>		<b>161,467</b>	<b>95,385</b>	<b>-</b>
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>155,535</b>	<b>7,726</b>	<b>572</b>	<b>163,833</b>		<b>(25,145)</b>	<b>5,368</b>	<b>767</b>
Net gains/(losses) on investments		220	14,988	1,496	16,704		172	7,416	992
<b>Net income/(expenditure)</b>		<b>155,755</b>	<b>22,714</b>	<b>2,068</b>	<b>180,537</b>		<b>(24,973)</b>	<b>12,784</b>	<b>1,759</b>
Transfers between Funds	15	-	-	-	-		-	-	-
<b>Net movement in funds</b>		<b>155,755</b>	<b>22,714</b>	<b>2,068</b>	<b>180,537</b>		<b>(24,973)</b>	<b>12,784</b>	<b>1,759</b>
<b>Reconciliation of funds:</b>	15								
Total funds brought forward		159,195	275,165	43,875	478,235		184,168	262,381	42,116
<b>Total funds carried forward</b>		<b>314,950</b>	<b>297,879</b>	<b>45,943</b>	<b>658,772</b>		<b>159,195</b>	<b>275,165</b>	<b>43,875</b>
The above are combined figures, for both the current and comparative period, which show the aggregated results of the united Presbyterys (further details of the basis of Union during the year can be found in the Trustees Report).									

# Presbytery of Perth Balance Sheet

As at 31 December 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Combined Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Combined Total 2023
<u>Note</u>	£	£	£	£	£	£	£	£
<b>Fixed Assets:</b>								
Tangible assets								
Investments	2,552	169,554	24,744	196,850	2,332	154,566	23,248	180,146
<b>Total Fixed Assets</b>	2,552	169,554	24,744	196,850	2,332	154,566	23,248	180,146
<b>Current Assets</b>								
Debtors	3,663	3,016	-	6,679	10,081	3,016	-	13,097
Cash at bank and in hand	328,829	125,309	21,199	475,337	160,175	117,583	20,627	298,385
<b>Total Current Assets</b>	332,492	128,325	21,199	482,016	170,256	120,599	20,627	311,482
<b>Liabilities</b>								
Creditors falling due within one year	(20,094)	-	-	(20,094)	(13,393)	-	-	(13,393)
<b>Net Current Assets</b>	312,398	128,325	21,199	461,922	156,863	120,599	20,627	298,089
Creditors falling due after more than one year				-				-
<b>Net Assets</b>	314,950	297,879	45,943	658,772	159,195	275,165	43,875	478,235
<b>The funds of the charity:</b>								
Endowment funds	-	-	45,943	45,943	-	-	43,875	43,875
Restricted income funds	-	297,879	-	297,879	-	275,165	-	275,165
Unrestricted income funds	314,950	-	-	314,950	159,195	-	-	159,195
<b>Total charity funds</b>	314,950	297,879	45,943	658,772	159,195	275,165	43,875	478,235

The above are combined figures, for both the current and comparative period, which show the aggregated results of the united Presbyteries. The notes on pages 19 to 26 form part of these financial statements.

The accounts were approved by the Trustees on the 30<sup>th</sup> September 2025 and signed on their behalf by:



# **Presbytery of Perth**

## **Accounting Policies**

### **Year ended 31 December**

### **2024**

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **Going concern**

The Trustees consider that there are no material uncertainties about the ability of the charity to continue for the foreseeable future and therefore has adopted the going concern basis in preparing these financial statements.

#### **Fund accounting**

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

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor, or with their authority, or created through legal processes, but still within the wider objects of the charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund.

This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

**Recognition of income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of Presbytery members is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

**Interest receivable**

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

**Recognition and allocation of expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

**Investments**

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

**Taxation**

The Presbytery of Perth is recognised as a charity for the purposes of applicable tax 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.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at Bank of Scotland, the Church of Scotland Investors Trust and with the National Savings and Investment bank.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

**Creditors**

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**Presbytery of Perth**  
**Notes to the financial**  
**statements**  
**Year ended 31 December 2024**

				Unrestricted	Restricted	Endowment	Combined		Unrestricted	Restricted	Endowment	Combined	
				Funds	Funds	Funds	Total		Funds	Funds	Funds	Total	
				2024	2024	2024	2024		2023	2023	2023	2023	
				£	£	£	£		£	£	£	£	
<b>1.</b>	<b>Donations and Legacies</b>												
	Transational funding			-	125,033	-	125,033		-	95,385	-	95,385	
	Donations			116,848	-	-	116,848		-	106	-	106	
				116,848	125,033	-	241,881		-	95,491	-	95,491	
<b>2.</b>	<b>Income from charitable activities</b>												
	Congregational Assessme			174,988	-	-	174,988		132,570	-	-	132,570	
	Ordained Local Ministry F			-	-	-	-		-	-	-	-	
				174,988	-	-	174,988		132,570	-	-	132,570	
<b>3.</b>	<b>Income from other trading activities</b>												
	Rent Received from Property:												
	Hall Lets			-	-	-	-		-	-	-	-	
	Manse Let			-	-	-	-		-	-	-	-	
				-	-	-	-		-	-	-	-	
<b>4.</b>	<b>Investment Income</b>												
	Dividends received			88	3,904	572	4,564		48	3,270	767	4,085	
	Bank interest			3,468	3,822	-	7,290		3,704	1,992	-	5,696	
				3,556	7,726	572	11,854		3,752	5,262	767	9,781	
<b>5.</b>	<b>Other Income</b>												
	Receipts from General Trustees			-	-	-	-		-	-	-	-	
	Other			508	-	-	508		-	-	-	-	
				508	-	-	508		-	-	-	-	

**Presbytery of Perth**  
**Notes to the financial statements**  
**(continued)**  
**Year ended 31 December 2024**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowmen Funds 2024 £	Combined Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowme Funds 2023 £	Combined Total 2023 £
<b>6. Analysis of Expenditure</b>								
<u>Raising Funds</u>								
Investment Manager's Fees	-	-	-	-	-	-	-	-
Offering Envelopes	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<u>Charitable Activities</u>								
Employment costs	34,516	122,497	-	157,013	6,774	84,286	-	91,060
Presbytery Mission Fund	51,500	-	-	51,500	51,400	-	-	51,400
Travel and Entertainment Expenses	15,720	-	-	15,720	11,263	-	-	11,263
Rent	6,655	-	-	6,655	6,608	-	-	6,608
Bertha Park	6,000	-	-	6,000	-	-	-	-
Independent Examination	5,400	-	-	5,400	798	-	-	798
IT Costs	3,078	1,631	-	4,709	2,332	3,926	-	6,258
Printing, and Stationery	3,298	-	-	3,298	884	1,215	-	2,099
Manse running costs	3,063	-	-	3,063	-	-	-	-
Hire of Premises	2,502	-	-	2,502	2,132	-	-	2,132
Communication Costs	2,374	-	-	2,374	1,392	-	-	1,392
Ministerial Expenses	1,129	-	-	1,129	4,337	-	-	4,337
Payroll Fees	101	905	-	1,006	605	1,613	-	2,218
Meeting Costs	1,003	-	-	1,003	2,024	-	-	2,024
Committee expenses	893	-	-	893	-	-	-	-
Insurance	827	-	-	827	1,672	-	-	1,672
Electricity Charges	693	-	-	693	567	-	-	567
Sundry Expenses	663	-	-	663	189	-	-	189
AV Costs	460	-	-	460	162	4,043	-	4,205
Water Charges	161	-	-	161	163	-	-	163
Postage	119	-	-	119	357	-	-	357
Training Costs	95	-	-	95	1,167	-	-	1,167
General Office Expenses	94	-	-	94	67	302	-	369
Website	21	-	-	21	-	-	-	-
Property Survey	-	-	-	-	57,930	-	-	57,930
Legacy Dundee Costs	-	-	-	-	8,508	-	-	8,508
Pastoral care	-	-	-	-	60	-	-	60
Moderator's Visit	-	-	-	-	-	-	-	-
St Davids	-	-	-	-	-	-	-	-
Music Licences	-	-	-	-	76	-	-	76
Pulpit Supply	-	-	-	-	-	-	-	-
	140,365	125,033	-	265,398	161,467	95,385	-	256,852
<u>Other</u>								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total</b>	<b>140,365</b>	<b>125,033</b>	<b>-</b>	<b>265,398</b>	<b>161,467</b>	<b>95,385</b>	<b>-</b>	<b>256,852</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.

**Presbytery of Perth**  
**Notes to the financial statements**  
**(continued)**  
**Year ended 31 December 2024**

**7. Staff numbers**

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

	2024	2023
	Number	Number
Clerk		
Deputy Clerk	1	1
Comms Officer	1	1
Congregational Support Officer	1	1
Buildings Officer	1	-
Chaplain	-	1
	5	5

One employee had employee benefits in excess of £60,000 (2023: nil). No employees had employee benefits in excess of £70,000.

**8. Trustee Remuneration and Related Party Transactions**

During the year 20 trustees received reimbursement of expenses incurred totalling £11,540 (2023 £15,246). In addition, four employees are also Trustees. In total they received £83,299 (2023 £83,299) for providing services during the year.

**Presbytery of Perth**  
**Notes to the Financial Statements**  
**(continued) Year ended 31 December**  
**2024**

**9. Tangible Fixed Assets**

	2024	2024	2024	2023	2023	2023
		Office			Office	
	Buildings	Equipment	Total	Buildings	Equipment	Total
<b>Cost</b>						
At 1 January	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 December	-	-	-	-	-	-
<b>Accumulated Depreciation</b>						
At 1 January	-	-	-	-	-	-
Charge for year	-	-	-	-	-	-
Eliminated on Disposals	-	-	-	-	-	-
At 31 December	-	-	-	-	-	-
<b>Net Book Value</b>						
At 31 December	-	-	-	-	-	-

**10. Investments**

	2024	2023
	£	£
Market value at 1 January	180,146	171,566
Additions at cost	-	-
Disposals	-	-
Unrealised gain / (loss) on investments	16,704	8,580
Market value at 31 December	196,850	180,146
Investments at cost	56,861	56,861

The investments are carried at their fair value.

The following investments are held:	No.	No.
Church of Scotland Investors Trust Growth Units	30,370	30,370
Church of Scotland Investors Trust Income Units	-	-
M&G Charifund Units	515	515

# Presbytery of Perth

## Notes to the Financial Statements

### (continued) Year ended 31 December 2024

11. Debtors	2024	2023
	£	£
Debtors	16	31
Prepayments	3,647	7,183
Other (detail where material)	3,016	5,883
	<u>6,679</u>	<u>13,097</u>

12. Creditors	2024	2023
	£	£
Trade creditors	10,370	6,300
Accruals	7,501	5,077
Other	2,223	2,016
	<u>20,094</u>	<u>13,393</u>

### 13. Volunteers

In common with all Presbyteries of the Church of Scotland, the Presbytery benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of Presbytery 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.

14.	Analysis of Net Assets Among Funds			General	Designated	Restricted	Endowment	Total
	Current financial year			£	£	£	£	£
	Fixed Assets			-	-	-	-	-
	Investments			2,552	-	169,554	24,744	196,850
	Current Assets			113,837	218,655	128,325	21,199	482,016
	Current Liabilities			(20,094)	-	-	-	(20,094)
	Net assets at 31 Dec 2024			96,295	218,655	297,879	45,943	658,772
				General	Designated	Restricted	Endowment	Total
	Comparative financial year			£	£	£	£	£
	Fixed Assets			-	-	-	-	-
	Investments			2,332	-	154,566	23,248	180,146
	Current Assets			68,449	101,807	120,599	20,627	311,482
	Current Liabilities			(13,393)	-	-	-	(13,393)
	Net assets at 31 Dec 2023			57,388	101,807	275,165	43,875	478,235

**Presbytery of Perth**  
**Notes to the financial statements**  
**(continued)**  
**Year ended 31 December 2024**

**15. Movements in Funds**

	At 1 Jan.	Income	Expenditur	Transfers	Investment gain/(loss)	At 31 Dec.
	£	£	£	£	£	£
<b>2024 - current year</b>						
<b>Endowment funds</b>						
Auld Fund	5,763	108	-	-	1,496	7,367
Auchterarder Fund	9,443	-	-	-	-	9,443
Dron Fund	612	-	-	-	-	612
Garvie Fund	1,536	-	-	-	-	1,536
Honey fund	1,753	-	-	-	-	1,753
Sharp Fund	576	-	-	-	-	576
Mailler Fund	24,192	464	-	-	-	24,656
	43,875	572	-	-	1,496	45,943
<b>Restricted funds</b>						
Contingency Fund	10,625	367	-	-	-	10,992
Craigo Charitable Fund	22,680	351	-	-	1,430	24,461
Hospitality Fund	7,374	270	-	-	374.00	8,018
James Martin Bursary	19,790	667	-	-	1,661	22,118
Millar Bequest	10,420	359	-	-	-	10,779
Minibus Driving Course Fund	2,016	-	-	-	-	2,016
Dr Rachel E.W. McKenzie's Trust	2,431	-	-	-	140	2,571
Ministers' Benevolent Fund	14,745	-	-	-	-	14,745
Organ Bursaries	1,035	-	-	-	-	1,035
Property Fund	65,381	1,927	-	-	2,750	70,058
Sickness and Subvention Fund	102,512	3,485	-	-	7,409	113,406
Transitional Funding	1,000	125,033	(125,033)	-	-	1,000
Youth worker Fund	15,050	300	-	-	1,224	16,574
Bangladesh Link Fund	106	-	-	-	-	106
	275,165	132,759	(125,033)	-	14,988	297,879
<b>Unrestricted funds</b>						
Designated Special Purposes Fund	4,251					4,251
Designated Survey Fee fund	91,973					91,973
Designated Angus Mission fund		116,848				116,848
Designated Moderator's Visit Fund	5,583					5,583
General Fund	57,388	179,052	(140,365)		220	96,295
	159,195	295,900	(140,365)	-	220	314,950
<b>Total funds 2024</b>	<b>478,235</b>	<b>429,231</b>	<b>(265,398)</b>	<b>-</b>	<b>16,704</b>	<b>658,772</b>

**Endowment funds**

**Auld**

Founded in 1860 by the Rev. R.T. Auld of Moneydie. One bursary, £11 or thereby. Held by yearly tenure by a student in Arts or Divinity preparing for the Ministry of the Church of Scotland. Bursar may attend any Scottish University, or any College of the Church of Scotland

**Bell or Dron**

Founded in 1663 by Rev. Wm. Bell, Minister of Errol, One bursary £20 or thereby. Held by yearly tenure at St. Andrews' University (St. Mary's College). Preference first to the son of a minister of the Presbytery of Perth, then to the son of a merchant in the Burgh of Perth, failing whom one nominated by the Presbytery,

**Garvie**

Founded in 1831 by the Rev. Wm. Garvie, Minister of Aberdalgie. Two bursaries. £25 or thereby, tenable for four years, or during curriculum, if shorter, at St. Andrews' University (St. Mary's College). Preference first to sons of Ministers and members of the Presbytery of Perth, and next to persons born in or belonging to the City of Perth or Parish of Aberdalgie, failing those nominated by the Presbytery of Perth.



### **Honey**

Founded in 1873 by Miss Jane Honey, St. John's Place, Perth. Bursaries, two or three in number, each of a value of not less than the annual proceeds of £500 sterling. Tenable for four years, or during curriculum if shorter, by students in training for the Ministry of the Church of Scotland. May be held at any Scottish University, or any College of the Church of Scotland, but with not more than one other Bursary.

### **Sharp**

Founded in 1856 by John Sharp, Barnhill, Perth. One Bursary, £17 or thereby. Tenable for four years, or during curriculum, if shorter, by a student for the Ministry of the Church of Scotland, at any Scottish University, or any College of the Church of Scotland. Preference first to applicants of the name of Sharp, next to the name of Sim, failing whom a native of Perth or any student subject to the jurisdiction of the Presbytery of Perth.

### **Mailer**

Founded 1869 by Rev. J.W. Mailer. Applicants must be of Perth or Kinross birth.

Above extracted from the back of the Examination Committee Minute Book, Perth Presbytery, 30.8.72

### **Restricted funds**

**Contingency Fund:** Held for future expenditure identified but not yet due. The funds are held for expenses to be incurred for new Presbytery offices.

**Craigie Charitable Fund:** This was for the educational and charitable needs of Craigie School and the catchment area of Craigie. The school has now closed, and Presbytery has agreed in principle that the fund be wound up and the proceeds used to help the Craigie community. This winding up process is still ongoing through the Presbytery Clerk and Depute Clerk.

**Hospitality Fund:** This fund shall be maintained as the hospitality fund of the Presbytery

**The James Martin Bursary Fund** is for those training for the ministry who have some affiliation with the old Presbytery of Brechin and Fordoun.

**Millar Bequest Fund** is held under trusteeship of the Clerk and Moderator for the benefit of students for the Ministry under supervision of the Presbytery of Perth

**Minibus Driving Course Fund:** This fund is available to those volunteers wishing to take the MIDAS minibus driving course provided by Perth & Kinross Council

**Dr Rachel E.W. McKenzie's Trust** The Trust was set up in 1953 "to make small grants to ministers who, from temporary illness, are involved in greatly increased expenditure such as having to leave home for change (convalescence) or operation". The Moderator and the Clerk are the Trustees.

**Ministers' Benevolent Fund:** This fund is available for the provision of benevolence to Ministers and their families

**Organ Bursaries Fund:** The Organ Bursaries Fund is held for the purpose of training Church organists within the Presbytery of Perth

**Property Fund:** This fund shall be used to make loans to congregations undertaking major property projects. Grants may also be made in exceptional circumstances

**Sickness and Subvention Fund:** The income from this fund shall be used in meeting expenses consequent to a minister's serious or prolonged illness

**The St Cuthbert's Manse Fund** for Church purposes in Dundee as the Presbytery considers expedient

**The St James' Arklay Street Fund** is for the upkeep and maintenance of manses within the bounds.

**Transitional Funding:** This fund is to assist with the additional costs in setting up the new Presbytery of Perth.

**Youth Work Fund:** Income from this fund is available on application towards the cost of youth activities within Presbytery

**Bangladesh Link Fund** was created at the June 2006 meeting of Presbytery when the allocation of the collection taken at Presbytery Communion was proposed to be put into a separate fund (within the General Fund) and be used for the "Bangladesh Link" in which Matthew Bicket had involvement. Funds continue to be raised and used for a Nurse for Panahati as part of this link.

### **Unrestricted & designated funds**

**General Fund:** Receives Presbytery congregational assessments and meets the cost of running Presbytery and the Presbytery Office.

**Moderator's Visit Fund:** This fund is being built up through regular annual contributions from the general fund to finance the next visit to Presbytery of the Moderator of the Church of Scotland. The Moderator's Visit Fund was created to provide for the Moderator's visit on a 10-year cycle.

**Angus Mission Fund:** The charity received £116,848 from the Stewardship and Finance committee of the Church of Scotland following the sale of the Brechin Cathedral Manse. The Trustees have allocated all these funds to the Mission Fund.

**Special Purposes Fund:** The income shall be used for special purposes at the discretion of the Presbytery, including investment of accrued income.

**Survey Fee Fund:** This fund is for payment of property surveys.

**Presbytery of Perth**  
**Notes to the financial statements**  
**(continued)**  
**Year ended 31 December 2024**

**16. Movements in Funds (continued)**

					Investment	
	At 1 Jan.	Income	Expenditur	Transfers	gain/(loss)	At 31 Dec.
	£	£	£	£	£	£
<b>2023 - comparative year</b>						
<b>Endowment funds</b>						
Auld Fund	5,323	96	-	-	344	5,763
Auchterarder Fund	8,875	-	-	-	568	9,443
Dron Fund	579	-	-	-	33	612
Garvie Fund	1,452	-	-	-	84	1,536
Honey fund	1,647	-	-	-	106	1,753
Sharp Fund	541	-	-	-	35	576
Mailler Fund	23,699	671	-	-	(178)	24,192
	42,116	767	-	-	992	43,875
<b>Restricted funds</b>						
Contingency Fund	10,625	-	-	-	-	10,625
Craigo Charitable Fund	21,718	312	-	-	650	22,680
Hospitality Fund	7,002	202	-	-	170	7,374
James Martin Bursary	18,673	362	-	-	755	19,790
Millar Bequest	10,420	-	-	-	-	10,420
Minibus Driving Course Fund	2,016	-	-	-	-	2,016
Dr Rachel E.W. McKenzie's Trust	2,337	30	-	-	64	2,431
Ministers' Benevolent Fund	14,260	-	-	-	485	14,745
Organ Bursaries	1,035	-	-	-	-	1,035
Property Fund	62,737	1,394	-	-	1,250	65,381
Sickness and Subvention Fund	96,732	2,695	-	-	3,085	102,512
Transitional Funding	1,000	95,385	(95,385)	-	-	1,000
Youth worker Fund	13,826	267	-	-	957	15,050
Bangladesh Link Fund	-	106	-	-	-	106
	262,381	100,753	(95,385)	-	7,416	275,165
<b>Unrestricted funds</b>						
Designated Special Purposes Fund	4,101	150	-	-	-	4,251
Designated Survey Fee fund	90,242	1,731	-	-	-	91,973
Designated Moderator's Visit Fund	5,496	87	-	-	-	5,583
General Fund	84,329	134,354	(161,467)	-	172	57,388
	184,168	136,322	(161,467)	-	172	159,195
<b>Total funds</b>	<b>2023</b>	<b>488,665</b>	<b>237,842</b>	<b>(256,852)</b>	<b>-</b>	<b>8,580</b>
						<b>478,235</b>

## APPENDIX

### FUNDS HELD ON BEHALF OF THE PRESBYTERY BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2024	2023
<b><u>CAPITAL ACCOUNT</u></b>	<b>£</b>	<b>£</b>
Credit Balances held at 31 December at cost	<b>80,980</b>	<b>80,980</b>
<b>Represented by:</b>		
St Ninian's & St George's Fund	13,315	13,315
St James	56,963	56,963
St Cuthberts	10,702	10,702
	<b>80,980</b>	<b>80,980</b>
Market Value of Balances at 31 December	<b>143,523</b>	<b>132,936</b>
<b>Represented by:</b>		
St Ninian's & St George's Fund	24,183	22,399
St James	100,466	93,055
St Cuthberts	18,874	17,482
	<b>143,523</b>	<b>132,936</b>
<b><u>REVENUE ACCOUNT</u></b>		
Credit Balance at 31 December	<b>3,015</b>	<b>2,419</b>
<b>Represented by:</b>		
St Ninian's & St George's Fund	3,015	2,419
St James	0	0
St Cuthberts	0	0
	<b>3,015</b>	<b>2,419</b>

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