

# Bennachie Parish Church of Scotland

Scotland · Charity number SC014790

## Details

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Status	Active
Legal form	Unincorporated association
Part of	The Church of Scotland (SC011353)
Registered	1903-04-08
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	Kemnay Church Centre Church Lane Kemnay Inverurie AB51 5QP
Website	<a href="http://bennachieparish.church">http://bennachieparish.church</a>

## Activities

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

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

**What the charity does:** To glorify God and work for the advancement of Christ's Kingdom in Bennachie parish and beyond. We hold regular church services at Chapel of Garioch, Echt, Monymusk, Kintore and Kemnay churches. We run regular bible study classes. As part of our outreach activities, we provide care to our members and the community, offer premises for let by community groups at Kintore and Kemnay, run cafes at Kemnay and Echt, and host a weekly coffee (drop-in) morning at Kintore. Our youth groups provide Christian education and development to children. Baptisms, weddings and funerals are offered to our communities. These are in addition to our support, administration and safeguarding functions.

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

**Objectives:** The advancement of religion.

## Geography

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

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£334,012	£335,912	-	4
2023-12-31	£695,459	£198,612	-	4
2022-12-31	£106,409	£101,885	-	2
2021-12-31	£95,378	£93,418	-	2
2020-12-31	£96,492	£96,682	-	2

**Bennachie Parish Church of Scotland**

Scotland - Charity number SC014790

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# Accounts

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# Bennachie Parish Church of Scotland



Trustees' Report and Accounts  
For the Year Ended  
31<sup>st</sup> December 2024

Congregation No.: 331911  
Charity Registration No.: SC014790

Bennachie Parish Church of Scotland  
Trustees' Report for the Year Ended 31<sup>st</sup> December 2024

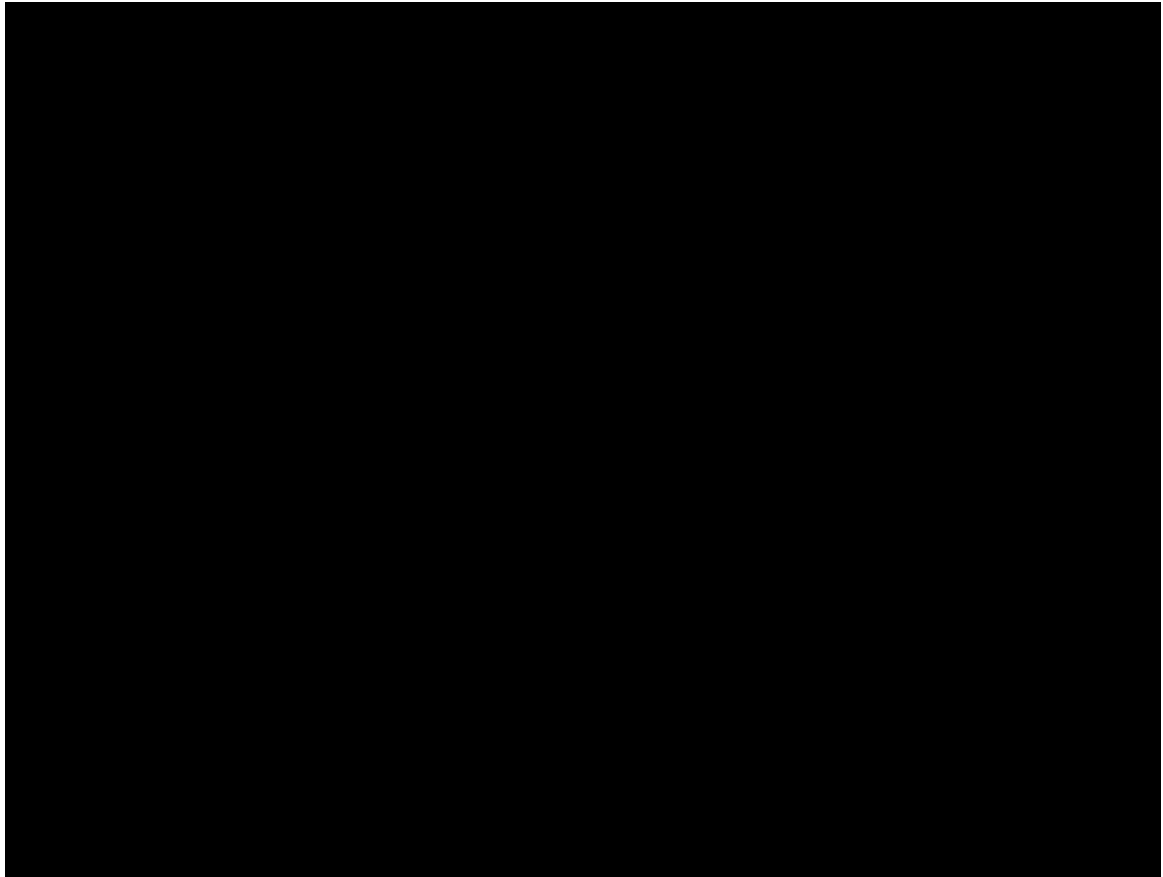
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Reference and Administrative Information

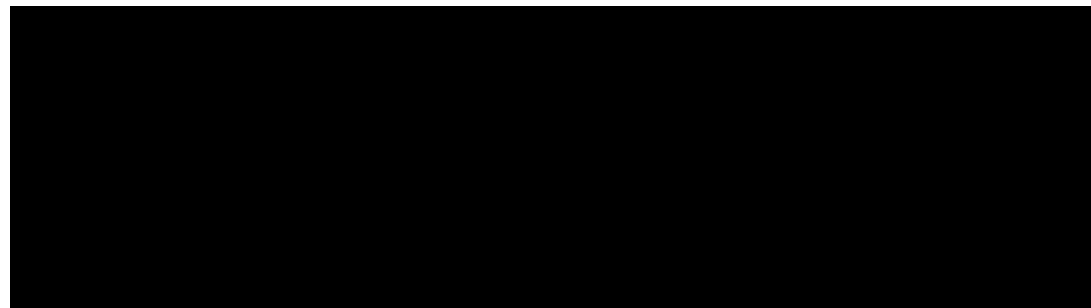
Charity name:	Bennachie Parish Church of Scotland
Congregation number:	311911
Charity registration number:	SC014790
Registered address:	Church Office, Church Lane, Kemnay AB51 5QP

Trustees

Trustees are the Kirk Session of Bennachie Parish Church. Kirk Session comprises the ministers and the following elders:



Principal Office Bearers



Assistant Minister



Independent Examiner

ESP Bookkeeping, Alford

Bankers

Virgin Money, West High Street, Inverurie

### 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 people in every parish of Scotland, through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

### Structure, Governance and Management

The congregation is a registered charity, number SC014790, and is administered in accordance with the terms of the Model Deed of Constitution (Unitary Form). It is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity Trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The ministers, who are members of the Kirk Session, are elected by the congregation and inducted by the Presbytery. Within the unitary framework, the Kirk Session is responsible for the management of the church's assets and for spiritual matters within the church. The Kirk Session meets approximately six times a year.

### Achievements and Performance

In our first full calendar year since union, we continued to operate with a team ministry where the leading of worship and pastoral care was shared across the parish by [REDACTED]; this was done with the support of our assistant minister [REDACTED] until October, when he left to take up a position in another parish.

We held joint services of our congregations in months where five Sundays were present and these rotated around the various churches. These proved very popular and were an opportunity to get to know each other. Looking ahead, in 2025 we plan to hold joint services each month, during which Holy Communion will be taken.

The extent and pace of activity at our churches continued largely as it did prior to union, but now with local leadership teams providing oversight and management of local activities. In terms of outreach, the Hope Café, Loaves and Fishes Café and Kintore Drop-in sessions remained popular and were supported by visitors from across the enlarged parish. Our care groups continued to provide outreach and support in our communities, and an essential part of this was communicating the news of the union and what it means for our parishioners. To this end, our new magazine has been well received. We continued to raise funds for locally supported charities, with Christian Aid and the Aberdeenshire North Foodbank being major beneficiaries. (A list of supported charities is included in the accounts.) Further afield, funds raised by Hope Café and by events at Monymusk supported the drilling of a borehole and the provision of clean water for villagers at Chese, Gutu District, Zimbabwe, and Hope Café provided financial support to pupils at Chikwanda High School, also in Gutu District.

Our youth groups continued in the form of Sunday School and Mainly Music at Monymusk, Messy Church at Kintore and Sunday School and Little Lambs at Kemnay. A Summer Holiday Club was run during August, which was open to children across the parish, and it is intended to do the same in 2025.

## **Bennachie Parish Church of Scotland Trustees' Report for the Year Ended 31<sup>st</sup> December 2024**

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There were many other active groups and individuals working locally - arranging music, worship and fellowship, arranging social events, fundraising, looking after our buildings, taking care of safeguarding and data protection, and providing administrative support, amongst other activity.

As reported in 2023, many of our elders and members were engaged in local activities, yet there was also work to do in setting the direction of our parish-wide activities, as we expected to benefit from the shared knowledge and shared resources of our united congregations. Our session committees for finance, communications, property and information technology have continued to function. An administration group was established during the year, and there was liaison between our care, youth and worship teams although these are not yet constituted as session committees.

As part the agreed basis for the union and in furtherance of the Presbytery plan, we are obliged to dispose of some of our church buildings. Sadly, we witnessed the sale of Cluny church and hall in July, with a final service led by Rev. Euan Glen on 16<sup>th</sup> June. Also, offers for the purchases of Midmar and Blairdaff churches were accepted, although these sales were not completed by the year end. In addition, Kemnay manse was sold following the demission of Rev. Joshua Mikelson in 2023 and the consequent reduction in the number of ministers in the parish. Furthermore, the sale of Old Blairdaff church was completed.

In time, we hope to further develop our cooperation across the parish, and we look forward to a new and enthusiastic time together.

### **Financial Review**

The Church's accounts are prepared for the full year from 1st January 2024 to 31st December 2024.

Overall income for the year was £334,012 (2023: £695,459). Our principal source of income was by means of regular giving from members of the congregation. FWO and open plate givings for the year were £141,382 (2023: £83,249). Other donations of £19,698 were received (2023: £7,963); these included ad hoc donations and contributions made through third-party giving organisations. Tax recovered under the Gift Aid and GASDS schemes was £33,747 (2023: £28,388). Other notable sources of income included the Loaves and Fishes café, with income of £21,518 (2023: £24,814) and hall lets at Kintore, Kemnay and Cluny totalling £16,237 (2023: £9,612). We received a legacy of £10,000 from [REDACTED] formerly of Kemnay.

Overall expenditure for the year was £335,912 (2023: £198,612). Our main expenditure was the Giving to Grow contribution to the Church of Scotland, with our net contribution being £97,642 (2023: £65,433). This was followed by property costs of £40,817 (2023: 16,010), salaries and staffing costs of £39,916 (2023: £27,365) and energy costs (heating and lighting) of £31,377 (2023: £17,441).

During the year, we recovered costs towards energy, property and insurance to the value of £45,890 from the Consolidated Fabric Funds held on our behalf by the General Trustees (2023: £6,689).

There were net gains on investments (mostly unrealised) of £23,755 (2023: £13,941). Overall, we had a surplus for the year of £21,855 (2023: surplus of £510,788).

We are grateful to all our members and friends who give regularly and generously to the work of the Church.

### Investment Policy

The Church's investments are held in the Church of Scotland Investors Trust funds. The Church of Scotland Investors Trust provides three funds for investors.

The Deposit Fund is used for short-term investment and aims to provide a high rate of interest.

The Growth Fund is very largely equity-based and is used for long-term investment. The fund is operated on a unitised basis and aims to provide capital growth. Units can be purchased or sold monthly. Income is distributed gross in May and November. The Growth Fund is professionally managed by Newton Investment Management Limited, based in London.

The Income Fund is used for medium-term investment and aims to provide immediate high income with funds invested predominantly in fixed-interest securities and operated on a unitised basis. As with the Growth Fund, units can be bought or sold monthly with income distributed gross in March and September. The Income Fund is professionally managed by Royal London Asset Management, based in London.

### Risk Management

The Kirk Session is aware of its responsibilities for the safeguarding of the Church's assets and receives reports from Session committees and local leadership teams in order to identify trends which might, if undetected, threaten the stability of our financial position. In particular, the following principal areas of risk have been identified and these are set out here with the proposed mitigation measures, which supplement our prayers for the Church.

### Declining Congregations

Despite our vision to grow the Church, there continues to be a challenge in attracting and retaining new members, especially younger members, in the parish, leading to an ageing congregation and ultimately reduced numbers attending regular worship. In some churches, regular attendances have not recovered following the Covid pandemic. This may be addressed by an outreach program, which is yet to be developed.

### Financial Sustainability

A consequence of a declining congregation is reduced income from givings. Coupled with ever-increasing operating costs, there is a challenge to balance expenditure against income. Whilst we are fortunate to hold significant reserves, a sustainable outlook requires a year-on-year increase in income, including increased givings from the congregation. Ongoing mitigations include maximising the recovery of tax from Gift Aid, maximising income from investments, and careful management of expenditure according to a budget. A Stewardship program, which is yet to be developed, will engage with members to review and increase their givings.

### Maintenance of Buildings

All our church buildings have listed status, are well over 100 years old and often require specialist trades experienced with their fabric. Maintenance and repair can be expensive, and no contributions are received from central or local government or any other external source. We address this risk through our property committee and local teams, who regularly monitor our buildings' condition and

deal with any repairs. We also maintain part of our reserves in the Consolidated Fabric Funds to address emergency repairs.

#### Reserves Status

It is the Trustees' policy to hold minimum reserves equivalent to six months' ordinary expenditure, this being approximately £175,000.

The minimum reserves shall be split between £75,000 (at cost) held with the Consolidated Fabric Funds to cover emergency property repairs. A further £100,000 (at cost) shall be held in our own unrestricted funds, including £50,000 on deposit for liquidity reasons.

The minimum reserves are held to meet unexpected demands that cannot be met from normal income. Other than emergency property repairs, such demands might include prolonged cancellation of services caused by health emergency or other civil restrictions outside our control; deterioration of income levels due to declining membership, or increasing operating costs, both scenarios requiring reserves to cover a period of transition as our activities are matched to available income; or unforeseen liabilities following the transition to the union.

Surplus reserves above the minimum should not be held unnecessarily and should be available for use by the congregation to further the Church's objectives. Where surplus (and minimum) reserves earn deposit interest and investment income, this income is important to meet our ordinary expenditure. Surplus reserves could instead be made available for funding of projects, equipment or activities arising at short notice or otherwise not affordable from ordinary income. The decision whether to hold surplus reserves for the generation of income or to spend them, will depend on the state of our finances and our operational priorities, and will vary from year to year.

At year end, the Church had unrestricted (and non-designated) reserves of £333,560 of its own funds (at cost) plus £821,206 (at cost) held with the Consolidated Fabric Funds. Therefore, the reserves policy is satisfied.

#### Statement of Trustees' Responsibility

Charity law requires the Trustees to prepare 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
- 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 and disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in operational existence

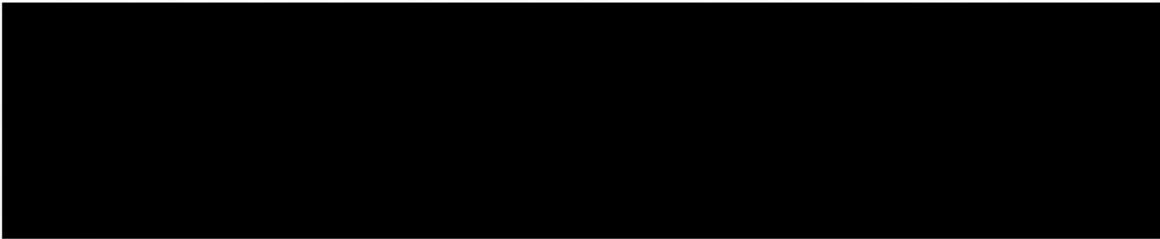
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the

**Bennachie Parish Church of Scotland**  
**Trustees' Report for the Year Ended 31<sup>st</sup> December 2024**

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Charities Accounts (Scotland) Regulations 2006. 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.

Approved by the Trustees and signed on their behalf.



**Independent Examiner's Report to the Trustees of Bennachie Parish Church of Scotland**

I report on the accounts of Bennachie Parish Church of Scotland for the year ended 31st December 2024 which are set out on pages 8 to 28 of this report.

**Respective Responsibilities of Trustees and Examiner**

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

**Basis of Independent Examiner's Statement**

An examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2026. 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.

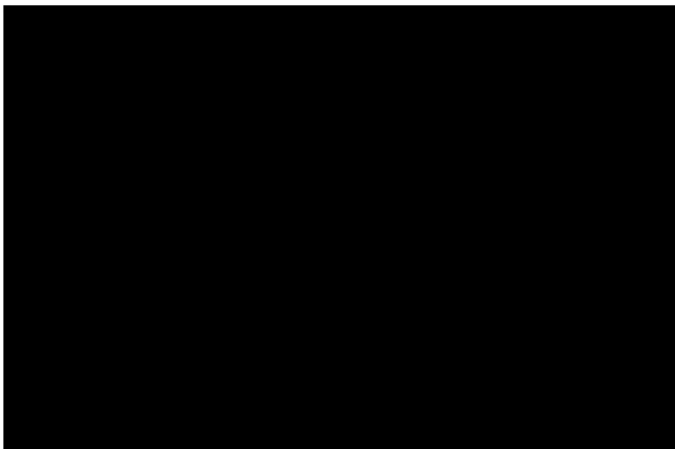
**Independent Examiner's Statement**

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:
  - a. to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - b. 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.



# Bennachie Parish Church of Scotland

## Statement of Financial Activities

<u>Year Ended 31st December 2024</u>	Note	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
		£	£	£	£	£	£	£	£
Income and endowments from:									
Donations and legacies	1	200,846	3,981	-	204,827	116,475	3,125	-	119,600
Charitable activities	2	54,371	-	-	54,371	46,878	-	-	46,878
Other trading activities	3	219	-	-	219	215	-	-	215
Investments	4	17,227	2,150	784	20,161	7,101	632	382	8,116
Other	5	53,434	500	500	54,434	453,427	50,857	16,366	520,650
Total income		<u>326,097</u>	<u>6,631</u>	<u>1,284</u>	<u>334,012</u>	<u>624,096</u>	<u>54,615</u>	<u>16,748</u>	<u>695,459</u>
Expenditure on:									
Charitable activities	6	328,248	3,842	441	332,532	189,620	8,696	-	198,316
Raising funds		170	-	-	170	296	-	-	296
Other		3,211	-	-	3,211	-	-	-	-
Total expenditure		<u>331,629</u>	<u>3,842</u>	<u>441</u>	<u>335,912</u>	<u>189,916</u>	<u>8,696</u>	<u>-</u>	<u>198,612</u>
Net income/(expenditure) before gains and losses on investments		<u>(5,532)</u>	<u>2,788</u>	<u>843</u>	<u>(1,900)</u>	<u>434,180</u>	<u>45,919</u>	<u>16,748</u>	<u>496,847</u>
Net gains/(losses) on investments	9	21,915	941	899	23,755	12,453	962	526	13,941
Net income/(expenditure)		<u>16,384</u>	<u>3,729</u>	<u>1,742</u>	<u>21,855</u>	<u>446,633</u>	<u>46,881</u>	<u>17,274</u>	<u>510,788</u>
Transfers between funds		1,171	(1,171)	-	-	659	(659)	-	-
Net movement in funds		<u>17,554</u>	<u>2,559</u>	<u>1,742</u>	<u>21,855</u>	<u>447,292</u>	<u>46,221</u>	<u>17,274</u>	<u>510,788</u>
Reconciliation of funds:									
Total funds brought forward		<u>569,618</u>	<u>60,171</u>	<u>23,212</u>	<u>653,002</u>	<u>122,326</u>	<u>13,950</u>	<u>5,938</u>	<u>142,214</u>
Total funds carried forward		<u>587,172</u>	<u>62,730</u>	<u>24,954</u>	<u>674,857</u>	<u>569,618</u>	<u>60,171</u>	<u>23,212</u>	<u>653,002</u>

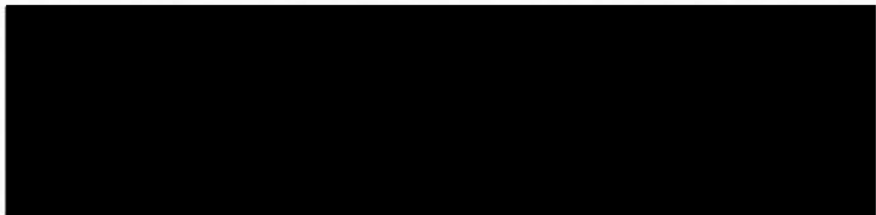
# Bennachie Parish Church of Scotland

## Balance Sheet

At 31st December 2024

	Note	Total 2024	Total 2023
		£	£
<b>Fixed Assets:</b>			
Tangible assets		-	-
Investments	9	<u>378,178</u>	<u>354,423</u>
<b>Total Fixed Assets</b>		<u>378,178</u>	<u>354,423</u>
<b>Current Assets:</b>			
Debtors	10	20,755	19,108
Cash at bank and in hand		<u>285,443</u>	<u>292,147</u>
<b>Total Current Assets</b>		<u>306,199</u>	<u>311,255</u>
<b>Liabilities:</b>			
Creditors falling due within one year	11	9,521	12,676
<b>Net Current Assets</b>		<u>296,678</u>	<u>298,579</u>
Creditors falling due after more than one year		-	-
<b>Net Assets</b>		<u><u>674,857</u></u>	<u><u>653,002</u></u>
<b>The funds of the charity:</b>			
Endowment funds	17	24,954	23,212
Restricted funds	17	62,730	60,171
Unrestricted funds	17	587,172	569,618
<b>Total charity funds</b>		<u><u>674,857</u></u>	<u><u>653,002</u></u>

The accounts were approved by the Trustees on 6th April 2025.



### Accounting Policies

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

### Basis of Preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (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).

### Fund Accounting

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

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

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom 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.

### Going Concern

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

### Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

#### 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.

#### 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, 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 on disposal and the market value at the start of the year or cost if purchased in the year.

#### Taxation

Bennachie Parish 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.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and deposits held at the bank and with the Investors Trust.

#### 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.

Bennachie Parish Church of Scotland  
Notes forming part of the financial statements

<u>Year Ended 31st December 2024</u>	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
	£	£	£	£	£	£	£	£
1. Donations and Legacies								
FWO scheme (Gift Aided)	108,317	-	-	108,317	65,047	-	-	65,047
FWO scheme (non Gift Aided)	16,596	-	-	16,596	11,828	-	-	11,828
Ordinary offerings (open plate)	16,469	-	-	16,469	6,374	-	-	6,374
Other donations (Gift Aided)	2,500	-	-	2,500	20	2,500	-	2,520
Other donations (non Gift Aided)	13,220	3,978	-	17,198	5,443	-	-	5,443
Tax recovered on Gift Aid incl. GASDS	33,744	3	-	33,747	27,763	625	-	28,388
Legacies	10,000	-	-	10,000	-	-	-	-
Value of donated goods	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>200,846</b>	<b>3,981</b>	<b>-</b>	<b>204,827</b>	<b>116,475</b>	<b>3,125</b>	<b>-</b>	<b>119,600</b>
2. Charitable Activities								
Weddings and funerals	5,655	-	-	5,655	3,195	-	-	3,195
Hope Café	2,745	-	-	2,745	966	-	-	966
Loaves and Fishes coffee shop	21,518	-	-	21,518	24,814	-	-	24,814
Catering	1,595	-	-	1,595	5,955	-	-	5,955
Use of premises (Church halls)	16,237	-	-	16,237	9,612	-	-	9,612
Table sales, fairs and other fundraising	6,453	-	-	6,453	2,210	-	-	2,210
Life and Work	168	-	-	168	126	-	-	126
	<b>54,371</b>	<b>-</b>	<b>-</b>	<b>54,371</b>	<b>46,878</b>	<b>-</b>	<b>-</b>	<b>46,878</b>
3. Other Trading Activities								
Sale of goods and services	219	-	-	219	215	-	-	215
	<b>219</b>	<b>-</b>	<b>-</b>	<b>219</b>	<b>215</b>	<b>-</b>	<b>-</b>	<b>215</b>

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
	£	£	£	£	£	£	£	£
4. Investments								
Bank and deposit interest	5,019	1,249	433	6,701	3,325	281	246	3,852
Investment income	9,454	901	351	10,706	3,776	351	136	4,264
Sale of investments	2,754	-	-	2,754	-	-	-	-
	<u>17,227</u>	<u>2,150</u>	<u>784</u>	<u>20,161</u>	<u>7,101</u>	<u>632</u>	<u>382</u>	<u>8,116</u>
5. Other Income								
Grants:								
Benefact Trust	-	-	-	-	-	1,750	-	1,750
Dr. John Anderston Trust	-	500	500	1,000	-	-	500	500
Listed Placed of Worship Scheme	995	-	-	995	-	-	-	-
Receipts from General Trustees	45,890	-	-	45,890	6,689	-	-	6,689
Refunds	2,937	-	-	2,937	4,286	-	-	4,286
Transfer of union funds:								
Blairdaff and Chapel of Garioch	-	-	-	-	45,945	1,517	-	47,462
Cluny	-	-	-	-	105,197	14,081	5,616	124,895
Echt and Midmar	-	-	-	-	148,271	17,734	8,960	174,965
Kintore	-	-	-	-	95,126	6,387	-	101,513
Monymusk	-	-	-	-	47,876	9,389	1,290	58,555
Other income (Note 20)	3,612	-	-	3,612	36	-	-	36
	<u>53,434</u>	<u>500</u>	<u>500</u>	<u>54,434</u>	<u>453,427</u>	<u>50,857</u>	<u>16,366</u>	<u>520,650</u>
Total Income	<u>326,097</u>	<u>6,631</u>	<u>1,284</u>	<u>334,012</u>	<u>624,096</u>	<u>54,615</u>	<u>16,748</u>	<u>695,459</u>

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
	£	£	£	£	£	£	£	£
6. Analysis of Expenditure								
<u>Charitable Activities</u>								
Giving to Grow allocation	97,642	-	-	97,642	65,433	-	-	65,433
Pulpit supply	1,710	-	-	1,710	868	-	-	868
Presbytery dues	7,706	-	-	7,706	-	-	-	-
Minister's vehicle & travel expenses	8,548	-	-	8,548	4,847	-	-	4,847
Ministers' council tax	13,302	-	-	13,302	8,242	-	-	8,242
Office and secretarial	2,282	-	-	2,282	1,729	-	-	1,729
Telephone & broadband	4,023	-	-	4,023	1,908	-	-	1,908
Salaries & staffing costs	39,916	-	-	39,916	27,365	-	-	27,365
Fees - organists and Church officers	4,599	-	-	4,599	1,305	-	-	1,305
Cleaning and materials	5,695	-	-	5,695	Incl. in property	-	-	-
Property (repairs, servicing, cleaning)	39,067	1,750	-	40,817	16,010	-	-	16,010
Heating & light	31,377	-	-	31,377	17,441	-	-	17,441
Water	293	-	-	293	293	-	-	293
Insurance	16,189	-	-	16,189	11,157	-	-	11,157
Organs & music	996	146	-	1,142	1,470	201	-	1,671
ICT licences & software	4,221	-	-	4,221	2,734	-	-	2,734
ICT AV equipment	11,410	-	-	11,410	3,295	1,874	-	5,169
Youth	4,709	-	-	4,709	1,702	-	-	1,702
Outreach	2	-	-	2	70	-	-	70
Safeguarding	18	-	-	18	-	-	-	-
Care	19	119	-	138	180	3,362	-	3,542
Church magazine	2,530	-	-	2,530	915	-	-	915
Life & Work	210	-	-	210	126	-	-	126
Worship (incl. fellowship supplies)	1,800	34	-	1,834	450	62	-	512
Donations to third parties	5,540	1,610	441	7,591	708	3,197	-	3,905
Session	-	-	-	-	403	-	-	403
Governance	10,800	-	-	10,800	785	-	-	785
Finance and banking costs	180	-	-	180	137	-	-	137
Analysis of Expenditure carried forward	314,785	3,659	441	318,885	169,574	8,696	-	178,270

	180	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
	£	£	£	£	£	£	£	£
Analysis of Expenditure brought forward	314,785	3,659	441	318,885	169,574	8,696	-	178,270
Supplies - Loaves and Fishes café & catering	9,389	-	-	9,389	8,985	-	-	8,985
Supplies - Hope café	415	-	-	415	127	-	-	127
Supplies - other charitable activities	689	14	-	703	312	-	-	312
Equipment	935	-	-	935	10,067	-	-	10,067
Maintenance	1,139	-	-	1,139	130	-	-	130
Work Experience	635	-	-	635	426	-	-	426
Other charitable	261	169	-	430	-	-	-	-
	<u>328,248</u>	<u>3,842</u>	<u>441</u>	<u>332,532</u>	<u>189,620</u>	<u>8,696</u>	<u>-</u>	<u>198,316</u>
<u>Raising Funds</u>								
Offering Envelopes	150	-	-	150	276	-	-	276
Rent	-	-	-	-	20	-	-	20
Supplies - Other fundraising	20	-	-	20	-	-	-	-
	<u>170</u>	<u>-</u>	<u>-</u>	<u>170</u>	<u>296</u>	<u>-</u>	<u>-</u>	<u>296</u>
<u>Other</u>								
Refund erroneous deposits	3,098	-	-	3,098	-	-	-	-
Other	113	-	-	113	-	-	-	-
	<u>3,211</u>	<u>-</u>	<u>-</u>	<u>3,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditure	<u>331,629</u>	<u>3,842</u>	<u>441</u>	<u>335,912</u>	<u>189,916</u>	<u>8,696</u>	<u>-</u>	<u>198,612</u>

7. Staff Costs and Numbers	2024	2023
	£	£
Wages and salaries (net)	33,591	25,137
Income tax and National Insurance contributions	3,922	920
Contributions to workplace pension scheme	1,404	750
Employee mileage	399	-
Payroll administration costs	420	378
Pension administration costs	180	180
Total	<u>39,916</u>	<u>27,365</u>

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

	2024	2023
	Number	Number
Office administrators	1	1.3
Loaves and Fishes manager	1	1
Church officer	1	0.3
Cleaner	0.8	0.3
	<u>3.8</u>	<u>2.9</u>

No employees received employee benefits (excluding employer pension costs ) of more than £60,000.

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £31,642 and the maximum stipend (in the fifth and subsequent years) £38,884.

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

One trustee received remuneration from their employment with the charity. [REDACTED] received net salary of £3,946 (2023: £13,572) as Loaves & Fishes Manager to April 2024 plus pension contributions of £167 (2023: £587).

Three trustees had total expenses incurred by the charity of £19,738 (2023: £13,782) for ministers' council tax, telephone and broadband at manses, and ministers' travel.

There were no related party transactions.

A total of £49,834 was donated to the charity by Trustees (2023: £29,955).

#### 9. Investments

	2024	2023
	£	£
Additions	-	-
Disposals	(2,754)	-
Realised gain/(loss) on investments	113	-
Unrealised gain/(loss) on investments	26,396	13,941
Net gain/(loss) on investments	23,755	13,941
Market value at 1st January	354,423	37,854
Transfer of union balances (as investments)	-	302,629
Market value at 31st December	<u>378,178</u>	<u>354,423</u>

	2024	2023			
	£	£			
Investments at cost (31st December)	<u>205,771</u>	<u>207,006</u>			
The following investments are held:					
Church of Scotland Investors Trust Growth Fund	297,761	274,733			
Church of Scotland Investors Trust Income Fund	<u>80,417</u>	<u>79,690</u>			
	<u>378,178</u>	<u>354,423</u>			
10. Debtors	2024	2023			
	£	£			
Gift aid tax refund due	16,897	11,139			
Owed for use of premises & catering	1,405	2,815			
Refunds due	431	3,185			
Prepayments	<u>2,024</u>	<u>1,970</u>			
	<u>20,755</u>	<u>19,108</u>			
11. Creditors	2024	2023			
	£	£			
Accrued utility expenses	2,920	4,121			
Accrued ministers' expenses	3,526	2,918			
Other accrued congregational expenses	2,336	4,660			
Agency collections to pay	<u>740</u>	<u>977</u>			
	<u>9,521</u>	<u>12,676</u>			
12. Analysis of Net Assets among Funds					
	Unrestricted	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	-	-	-	-	-
Investments	322,414	18,464	22,437	14,863	378,178
Current Assets	176,289	78,786	41,032	10,091	306,199
Current Liabilities	<u>(7,561)</u>	<u>(1,220)</u>	<u>(740)</u>	-	<u>(9,521)</u>
Net assets at 31st Dec 2024	<u>491,142</u>	<u>96,030</u>	<u>62,730</u>	<u>24,954</u>	<u>674,857</u>
	Unrestricted	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	-	-	-	-	-
Investments	297,405	21,557	21,497	13,964	354,423
Current Assets	171,932	90,230	39,845	9,248	311,255
Current Liabilities	<u>(10,727)</u>	<u>(779)</u>	<u>(1,170)</u>	-	<u>(12,676)</u>
Net assets at 31st Dec 2023	<u>458,610</u>	<u>111,008</u>	<u>60,171</u>	<u>23,212</u>	<u>653,002</u>

13. Contingent Asset  
N/A.

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. Collections on behalf of Third Parties (Agency Collections)

These collections and disbursements are not part of the income and expenditure of Bennachie Parish Church.

	2024 £	2023 £
Christian Aid including Christian Aid Garioch	2,475	902
Aberdeenshire North Foodbank and Trussel Trust	2,112	938
National Evangelical Church, Minyara, Lebanon	1,034	-
DEC/Christian Aid Emergency Appeal	974	-
Archie Foundation	380	200
Charlie's House	195	-
Poppy Scotland	167	99
Aberdeen Cyrenians	121	225
Alehousewells School (for British Red Cross)	15	-
Cycling without Age	-	98
Alehousewells School Sensory Garden	-	46
Friends of Anchor	-	25
	<u>7,472</u>	<u>2,532</u>

16. Donations from Church Funds to Third Parties

	2024 £	2023 £
Water Project, Chese Village, Zimbabwe (Hope Café Fund)	4,015	-
Local Disbursements from Charitable Funds	2,051	2,547
Chikwanda High School, Zimbabwe (Hope Café Fund & Monymusk disco)	1,160	290
Water Aid (Hope Café Fund)	200	-
Aberdeenshire North Foodbank (Hope Café Fund)	200	-
The Square, Kintore (General Fund)	(200)	200
Wee Rascals Nursery, Kintore (General Fund)	114	-
IDCT (General Fund)	50	100
	<u>7,591</u>	<u>3,137</u>

17. Movement in Funds

	At 1st January 2024	Transfer of Union Funds	Income	Expenditure	Transfers	Investment Gains/ (Losses)	At 31st December 2024
	£	£	£	£	£	£	£
Unrestricted Funds (incl. Designated Funds)							
General Fund	458,610	-	278,554	(283,202)	16,002	21,178	491,142
George & Catherine Duncan Memorial Fund (C)	77	-	-	-	(77)	(0)	-
James Walker Bequest (C)	3,948	-	-	-	(4,044)	96	-
Margaret Grant Bequest (C)	1,432	-	-	-	(1,507)	75	-
John Walker Legacy (C)	678	-	-	-	(676)	(1)	-
Elizabeth Dickson Legacy (C)	326	-	-	-	(325)	(1)	-
Martha Dickson Legacy (C)	574	-	-	-	(573)	(1)	-
John Urquhart Legacy (C)	276	-	-	-	(275)	(0)	-
Agnes McCullum Forbes Bequest (C)	1,060	-	-	-	(1,058)	(2)	-
Peter & Jemima Walker Memorial Fund (C)	202	-	-	-	(202)	(0)	-
John Donald Bequest (C)	88	-	-	-	(88)	(0)	-
Elizabeth Harper Memorial Fund (C)	22	-	-	-	(22)	(0)	-
Hugh Ross Legacy (C)	88	-	-	-	(88)	(0)	-
Henry H Patterson Legacy (C)	88	-	-	-	(88)	(0)	-
Fred Henry Legacy (C)	110	-	-	-	(109)	(0)	-
Celia Jane Duthie Moir (C)	2,326	-	-	-	(2,486)	160	-
Webster Bequest (C)	9,413	-	-	-	(9,400)	(13)	-
Cluny Legacies (C)	-	-	65	-	21,017	268	21,349
Hope Café Fund (EM)	2,585	-	5,245	(5,435)	-	-	2,396
TV Screen & AV System (EM)	6,734	-	32	-	-	-	6,765
Church Centre Fund (KE)	4,705	-	11,636	(12,607)	2,151	-	5,886
Loaves & Fishes Fund (KE)	7,846	-	23,482	(11,445)	(16,288)	-	3,595
Equipment Replacement Fund (KE)	46,766	-	2,328	(2,492)	4,430	-	51,032
Special Projects Fund (KE)	897	-	30	-	-	-	927
Kemnay Youth (KE)	1,426	-	116	-	-	-	1,542
Centre Windows Replacement (KE)	16,380	-	3,137	(14,551)	(5,124)	158	-
Little Lambs of Kemnay (KE)	993	-	809	(550)	-	-	1,252
Drop-in Fund (KI)	676	-	625	(540)	-	-	761
World Vision Fund (M)	23	-	0	-	-	-	23
Manse Fund (M)	787	-	28	(807)	-	-	8
Music Fund (M)	258	-	2	-	-	-	260
Mary Simpson Fund (M)	208	-	7	-	-	-	215
Flower Fund (M)	20	-	0	-	-	-	20
	<u>569,618</u>	<u>-</u>	<u>326,097</u>	<u>(331,629)</u>	<u>1,171</u>	<u>21,915</u>	<u>587,172</u>

		At 1st January 2024	Transfer of Union Funds	Income	Expenditure	Transfers	Investment Gains/ (Losses)	At 31st December 2024
		£	£	£	£	£	£	£
Restricted Funds								
Parish Support Fund	(BC)	756	-	505	-	-	-	1,262
Sunday School Fund	(BC)	102	-	3	-	-	-	105
Alexander Adams Bequest	(C)	662	-	29	-	-	4	695
Margaret Allan Bequest	(C)	625	-	27	-	-	4	656
Downie Prize Fund	(C)	3,884	-	169	-	-	25	4,078
George Gellately Legacy	(C)	1,513	-	65	-	-	10	1,587
Rosa Eva Reid Bequest	(C)	3,033	-	127	-	-	26	3,186
Cluny War Memorial	(C)	502	-	21	-	(183)	3	343
Mary Anne Downie Legacy	(C)	740	-	31	-	-	5	775
Isobella Gordon Bequest	(C)	505	-	14	-	-	28	547
Rev. William Murdoch Bequest	(C)	574	-	17	-	-	28	618
James Anderson Bequest	(C)	604	-	24	-	-	3	631
Burnett Mortification Fund	(C)	1,415	-	26	-	-	77	1,517
Robertson Mortification Fund	(C)	748	-	14	-	-	41	802
Thom Forbes & Abernethy Fund	(EM)	4,557	-	121	(1,150)	-	332	3,861
Chair & Echt Refurbishment Project	(EM)	8,619	-	41	-	-	-	8,660
Flower Fund	(EM)	212	-	1	-	-	-	213
Local Purposes Fund	(EM)	865	-	3,373	-	-	-	4,238
Burnett Mortification	(EM)	1,065	-	-	(460)	-	-	605
Anderson Grave Fund	(KE)	4,429	-	232	-	-	-	4,660
Benefact Trust Grant	(KE)	1,750	-	-	(1,750)	-	-	-
Fyvie Flower Bequest	(KE)	1,149	-	63	(34)	-	-	1,179
Church Clock Bequest	(KE)	115	-	6	-	-	-	121
Ministry Student (formerly Whitworth Assistant)	(KE)	1,407	-	76	-	-	-	1,483
Organ	(KE)	691	-	-	(146)	-	-	545
Robertson Trust Grant	(KE)	1,967	-	-	-	(988)	-	979
AVA Grant	(KE)	115	-	135	(119)	-	-	131
Church of Scotland Warm Space Grant	(KE)	-	-	-	-	-	-	-
Band Equipment	(KE)	29	-	2	-	-	-	31
Mary Buchan Memorial Fund	(KE)	1,251	-	3	-	-	-	1,254
Kemfest	(KE)	-	-	450	(158)	-	-	292
Charitable Fund	(KI)	2,161	-	217	-	-	-	2,378
Flower Fund	(KI)	247	-	25	-	-	-	272
Grave Maintenance	(KI)	2,496	-	251	-	-	-	2,747
Restricted funds carried forward		48,787	-	6,066	(3,817)	(1,171)	585	50,451

		At 1st January 2024	Transfer of Union Funds	Income	Expenditure	Transfers	Investment Gains/ (Losses)	At 31st December 2024
		£	£	£	£	£	£	£
Restricted funds brought forward		48,787	-	6,066	(3,817)	(1,171)	585	50,451
Price Memorial	(KI)	637	-	64	-	-	-	701
John Burnett Mortification	(KI)	449	-	45	-	-	-	494
Sustainable Kintore	(KI)	397	-	37	(25)	-	-	409
Clock Fund	(M)	9,601	-	416	-	-	356	10,372
John Burnett Charitable Trust	(M)	300	-	2	-	-	-	302
		<u>60,171</u>	<u>-</u>	<u>6,631</u>	<u>(3,842)</u>	<u>(1,171)</u>	<u>941</u>	<u>62,730</u>
Endowment Funds								
Anderson of Glack Fund	(C)	6,006	-	284	-	-	45	6,335
James & John Walker Bequest	(EM)	5,498	-	-	-	-	519	6,016
Alexander Grant Legacy	(EM)	3,735	-	83	-	-	336	4,154
Charitable Bequests	(KE)	4,467	-	734	(441)	-	-	4,759
Sunday School Bequest	(KE)	626	-	33	-	-	-	658
Fabric Fund Bequest	(KE)	521	-	27	-	-	-	549
Yule Bequest	(KE)	1,043	-	55	-	-	-	1,097
Mary Troup Fund	(M)	1,317	-	69	-	-	-	1,386
		<u>23,212</u>	<u>-</u>	<u>1,284</u>	<u>(441)</u>	<u>-</u>	<u>899</u>	<u>24,954</u>
Total Funds		<u>653,002</u>	<u>-</u>	<u>334,012</u>	<u>(335,912)</u>	<u>-</u>	<u>23,755</u>	<u>674,857</u>

Note: (BC) = Ex Blairdaff & Chapel of Garioch; (C) = Ex Cluny; (EM) = Ex Echt & Midmar; (KE) = Ex Kemnay; (KI) = Ex Kintore; (M) = Ex Monymusk.

2023 Comparatives	At 1st January 2023	Transfer of Union Funds	Income	Expenditure	Transfers	Investment Gains/ (Losses)	At 31st December 2023
	£	£	£	£	£	£	£
Unrestricted Funds (incl. Designated Funds)							
General Fund	47,606	412,535	137,429	(165,889)	15,447	11,483	458,610
George & Catherine Duncan Memorial Fund (C)	-	72	-	-	-	4	77
James Walker Bequest (C)	-	3,783	-	-	-	165	3,948
Margaret Grant Bequest (C)	-	1,385	-	-	-	46	1,432
John Walker Legacy (C)	-	643	-	-	-	35	678
Elizabeth Dickson Legacy (C)	-	309	-	-	-	17	326
Martha Dickson Legacy (C)	-	544	-	-	-	30	574
John Urquhart Legacy (C)	-	261	-	-	-	15	276
Agnes McCullum Forbes Bequest (C)	-	1,006	-	-	-	55	1,060
Peter & Jemima Walker Memorial Fund (C)	-	192	-	-	-	11	202
John Donald Bequest (C)	-	83	-	-	-	5	88
Elizabeth Harper Memorial Fund (C)	-	21	-	-	-	1	22
Hugh Ross Legacy (C)	-	83	-	-	-	5	88
Henry H Patterson Legacy (C)	-	83	-	-	-	5	88
Fred Henry Legacy (C)	-	103	-	-	-	6	110
Celia Jane Duthie Moir (C)	-	2,262	-	-	-	64	2,326
Webster Bequest (C)	-	9,007	-	-	-	406	9,413
Hope Café Fund (EM)	-	2,036	966	(417)	-	-	2,585
TV Screen & AV System (EM)	-	6,734	-	-	-	-	6,734
Church Centre Fund (KE)	8,877	-	7,994	(8,106)	(4,059)	-	4,705
Loaves & Fishes Fund (KE)	5,384	-	31,995	(15,181)	(14,352)	-	7,846
Equipment Replacement Fund (KE)	50,384	-	1,707	-	(5,326)	-	46,766
Special Projects Fund (KE)	10,075	-	851	-	(10,029)	-	897
Kemnay Youth (KE)	-	-	70	-	1,356	-	1,426
Centre Windows Replacement (KE)	-	-	307	-	15,972	101	16,380
Little Lambs of Kemnay (KE)	-	-	340	(142)	795	-	993
Drop-in Fund (KI)	-	-	-	(180)	856	-	676
World Vision Fund (M)	-	23	-	-	-	-	23
Manse Fund (M)	-	771	17	-	-	-	787
Music Fund (M)	-	258	-	-	-	-	258
Mary Simpson Fund (M)	-	204	4	-	-	-	208
Flower Fund (M)	-	20	-	-	-	-	20
	<u>122,326</u>	<u>442,416</u>	<u>181,680</u>	<u>(189,916)</u>	<u>659</u>	<u>12,453</u>	<u>569,618</u>

		At 1st January 2023	Transfer of Union Funds	Income	Expenditure	Transfers	Investment Gains/ (Losses)	At 31st December 2023
		£	£	£	£	£	£	£
Restricted Funds								
Parish Support Fund	(BC)	-	1,417	-	(661)	-	-	756
Sunday School Fund	(BC)	-	100	2	-	-	-	102
Alexander Adams Bequest	(C)	-	625	11	-	-	27	662
Margaret Allan Bequest	(C)	-	589	11	-	-	25	625
Downie Prize Fund	(C)	-	3,663	66	-	-	154	3,884
George Gellately Legacy	(C)	-	1,428	25	-	-	60	1,513
Rosa Eva Reid Bequest	(C)	-	2,869	49	-	-	115	3,033
Cluny War Memorial	(C)	-	474	8	-	-	19	502
Mary Anne Downie Legacy	(C)	-	699	12	-	-	29	740
Isobella Gordon Bequest	(C)	-	487	4	-	-	13	505
Rev. William Murdoch Bequest	(C)	-	552	6	-	-	16	574
James Anderson Bequest	(C)	-	575	9	-	-	20	604
Burnett Mortification Fund	(C)	-	1,387	6	-	-	22	1,415
Robertson Mortification Fund	(C)	-	733	3	-	-	12	748
Thom Forbes & Abernethy Fund	(EM)	-	6,973	24	(2,536)	-	96	4,557
Chair & Echt Refurbishment Project	(EM)	-	8,619	0	-	-	-	8,619
Flower Fund	(EM)	-	212	-	-	-	-	212
Local Purposes Fund	(EM)	-	865	-	-	-	-	865
Burnett Mortification	(EM)	-	1,065	-	-	-	-	1,065
Anderson Grave Fund	(KE)	4,272	-	157	-	-	-	4,429
Benefact Trust Grant	(KE)	-	-	1,750	-	-	-	1,750
Fyvie Flower Bequest	(KE)	1,169	-	43	(62)	-	-	1,149
Church Clock Bequest	(KE)	111	-	4	-	-	-	115
Ministry Student (formerly Whitworth Assistant)	(KE)	-	-	32	-	1,375	-	1,407
Organ	(KE)	892	-	-	(201)	-	-	691
Robertson Trust Grant	(KE)	3,502	-	-	-	(1,535)	-	1,967
AVA Grant	(KE)	725	-	-	(610)	-	-	115
Church of Scotland Warm Space Grant	(KE)	3,280	-	-	(2,752)	(528)	-	-
Band Equipment	(KE)	-	-	1	-	29	-	29
Mary Buchan Memorial Fund	(KE)	-	-	3,125	(1,874)	-	-	1,251
Charitable Fund	(KI)	-	2,161	-	-	-	-	2,161
Flower Fund	(KI)	-	247	-	-	-	-	247
Grave Maintenance	(KI)	-	2,496	-	-	-	-	2,496
Restricted funds carried forward		13,950	38,236	5,348	(8,696)	(659)	609	48,787

		At 1st January 2023	Transfer of Union Funds	Income	Expenditure	Transfers	Investment Gains/ (Losses)	At 31st December 2023
		£	£	£	£	£	£	£
Restricted funds brought forward		13,950	38,236	5,348	(8,696)	(659)	609	48,787
Price Memorial	(KI)	-	637	-	-	-	-	637
John Burnett Mortification	(KI)	-	449	-	-	-	-	449
Sustainable Kintore	(KI)	-	397	-	-	-	-	397
Clock Fund	(M)	-	9,089	160	-	-	352	9,601
John Burnett Charitable Trust	(M)	-	300	-	-	-	-	300
		<u>13,950</u>	<u>49,107</u>	<u>5,507</u>	<u>(8,696)</u>	<u>(659)</u>	<u>962</u>	<u>60,171</u>
Endowment Funds								
Anderson of Glack Fund	(C)	-	5,616	112	-	-	278	6,006
James & John Walker Bequest	(EM)	-	5,347	-	-	-	151	5,498
Alexander Grant Legacy	(EM)	-	3,613	24	-	-	98	3,735
Charitable Bequests	(KE)	3,826	-	641	-	-	-	4,467
Sunday School Bequest	(KE)	603	-	22	-	-	-	626
Fabric Fund Bequest	(KE)	503	-	18	-	-	-	521
Yule Bequest	(KE)	1,006	-	37	-	-	-	1,043
Mary Troup Fund	(M)	-	1,290	28	-	-	-	1,317
		<u>5,938</u>	<u>15,866</u>	<u>882</u>	<u>-</u>	<u>-</u>	<u>526</u>	<u>23,212</u>
Total Funds		<u>142,214</u>	<u>507,389</u>	<u>188,070</u>	<u>(198,612)</u>	<u>-</u>	<u>13,941</u>	<u>653,002</u>

#### Purposes of Endowment Funds

Anderson of Glack Fund	(C)	(Capital £3,000) income to be used for fabric purposes. Capital returns to family on disposal of church.
James & John Walker Bequest	(EM)	The capital must be held in perpetuity. The income may be used for general purposes.
Alexander Grant Legacy	(EM)	(The Anderson-Grant Bequest) is held for the benefit of local children in need or any other worthy charitable cause within the parish. Capital to remain intact.
Charitable Bequests	(KE)	(Capital £1,000) income to be used, at the minister's discretion, for providing assistance to the poor and needy in Kemnay.
Sunday School Bequest	(KE)	(Capital £600) income to be used to provide Sunday School teaching resources.
Fabric Fund Bequest	(KE)	(Capital £500) income to be used for any purpose within the fabric of the Church.
Yule Bequest	(KE)	(Capital £1,000) income to be used for any purpose as decided by the Finance Committee.
Mary Troup Fund	(M)	(Capital £1,000) income to be used for maintenance of the Troup family grave, with surplus going to special church projects.

#### Purposes of Restricted Funds

Parish Support Fund	(BC)	previously Poor of the Parish: to be used for the needy.
Sunday School Fund	(BC)	for Sunday school resources.
Alexander Adams Bequest	(C)	for Sunday school resources.
Margaret Allan Bequest	(C)	for Sunday school resources.
Downie Prize Fund	(C)	for Sunday school resources.
George Gellately Legacy	(C)	for Sunday school resources.
Rosa Eva Reid Bequest	(C)	for Sunday school resources.
Cluny War Memorial	(C)	for maintenance of Cluny war memorial.
Mary Anne Downie Legacy	(C)	for maintenance of own family grave.
Isobella Gordon Bequest	(C)	for maintenance of own family grave.
Rev. William Murdoch Bequest	(C)	for maintenance of own family grave.
James Anderson Bequest	(C)	To be used for fabric repairs and maintenance.
Burnett Mortification Fund	(C)	to be used at the Minister's discretion for the benefit of the poor of the parish.
Robertson Mortification Fund	(C)	to be used at the Minister's discretion for the benefit of the poor of the parish.
Thom Forbes & Abernethy Fund	(EM)	(short titled as 'Poor Fund') for the benefit of the poor of the parish.
Chair & Echt Refurbishment Project	(EM)	was held for the major fabric project at Echt Church, now complete but held for further improvements if required.
Flower Fund	(EM)	is held for the provision of flowers for church services.
Local Purposes Fund	(EM)	is held for the benefit of local purposes.
Burnett Mortification	(EM)	is held for people in the parish who are in necessitous circumstances.
Anderson Grave Fund	(KE)	to assist with the upkeep of the Anderson gravestones.
Benefact Trust Grant	(KE)	received towards replacement of Fellowship Hall windows and replacement dishwasher.
Fyvie Flower Bequest	(KE)	to provide a floral display in the Church buildings.
Church Clock Bequest	(KE)	for the upkeep and repair of the clock in the Church at Fraser Place.
Ministry Student (formerly Whitworth Assistant)	(KE)	for financial support of a ministry student.
Organ	(KE)	for upkeep of the church organ.
Council COVID Resilience / ACTI Grant	(KE)	provided for support of vulnerable members of the community.
Robertson Trust Grant	(KE)	to provide lunch club funding for vulnerable people.

AVA Grant	(KE)	for hospital transport.
Church of Scotland Warm Space Grant	(KE)	to support the Winter Warm Space initiative at the Church Centre.
Special Collection not Disbursed	(KE)	for The Leprosy Misison, collected on Christmas Eve 2022 but not disbursed until after year end.
Band Equipment	(KE)	for equipment for Kemnay praise band.
Mary Buchan Memorial Fund	(KE)	for audio-visual equipment in church buildings and a television at Littlewood Court.
Kemfest	(KE)	held on behalf of Kemfest (annual wellness festival) organisers.
Charitable Fund	(KI)	to provide for discretionary charitable work.
Flower Fund	(KI)	to provide flowers for display during services of worship.
Grave Maintenance	(KI)	to provide for the maintenance of specified graves.
Price Memorial	(KI)	to provide for bibles for new communicants.
John Burnett Mortification	(KI)	to provide money to people who are in necessitous circumstances.
Sustainable Kintore	(KI)	to provide for activities to address climate change.
Clock Fund	(M)	to be used for repairs and maintenance of the clock, bell and tower.
John Burnett Charitable Trust	(M)	to be distributed at the discretion of the minister to assist in cases of financial hardship.

Purposes of Designated Funds

Cluny Legacies	(C)	This fund is established (in 2024) by aggregating the individual legacy funds held in the following names: George & Catherine Duncan, James Walker, Margaret Grant, John Walker, Elizabeth Dickson, Martha Dickson, John Urquhart, Agnes McCullum Forbes, Peter and Jemima Walker, John Donald, Elizabeth Harper, Hugh Ross, Henry Patterson, Fred Henry, Celia Jane Duthie Moir, and the Webster bequest. Investment returns are used for general purposes.
George & Catherine Duncan Memorial Fund	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
James Walker Bequest	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Margaret Grant Bequest	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
John Walker Legacy	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Elizabeth Dickson Legacy	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Martha Dickson Legacy	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
John Urquhart Legacy	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Agnes McCullum Forbes Bequest	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Peter & Jemima Walker Memorial Fund	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
John Donald Bequest	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Elizabeth Harper Memorial Fund	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Hugh Ross Legacy	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Henry H Patterson Legacy	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Fred Henry Legacy	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Celia Jane Duthie Moir	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Webster Bequest	(C)	to generate income for general use. Moved to Cluny Legacies fund (2024).
Hope Café Fund	(EM)	set aside for day to day running of the Hope Café and to make disbursements to worthy causes.
TV Screen & AV System	(EM)	for upgrades to the audio-visual system at Echt church.

Church Centre Fund	(KE)	set aside for day to day running and maintenance of the Church Centre.
Loaves & Fishes Fund	(KE)	set aside for the day to day running of the Loaves and Fishes coffee shop.
Equipment Replacement Fund	(KE)	set aside funds for replacement of equipment in Church, Office and Centre.
Special Projects Fund	(KE)	set aside for specific donations outwith General Fund.
Centre Windows Replacement	(KE)	for replacement of Fellowship hall windows, Kemnay church centre.
Kemnay Youth	(KE)	for youth activities in Kemnay (formerly Word).
Little Lambs of Kemnay	(KE)	set aside for day to day running of the Little Lambs of Kemnay group.
Drop-in Fund	(KI)	to provide for lunches at the weekly drop-in meeting.
World Vision Fund	(M)	to be used to sponsor a child through the World Vision Program.
Manse Fund	(M)	to be used for upgrading and maintaining the Manse.
Music Fund	(M)	to be used for the purchase of music resources in worship.
Mary Simpson Fund	(M)	to be used for youth work and the purchase of CH4 hymnbooks.
Flower Fund	(M)	to be used to provide flowers to members of the Church and local community on special occasions and bereavement.

Note: Restricted and designated fund purposes are temporarily limited for use in the former parishes pending review and reorganisation.

18. Transfers between Different Classes of Fund

Robertson Trust Grant (Restricted) to Loaves and Fishes (Designated) to meet costs of lunches for vulnerable adults, being a legal use of the trust grant, £988.

War Memorial Fund (Restricted) to General fund towards costs of memorial removal, £183.

19. Planned use of Designated Funds

Designated funds are to be used according to their purposes listed above.

Designated funds are for long-term use, except for the following:

TV Screen & AV Systems: Expected to be used in full within 5 years.

20. Other Income

Other income comprises:

	£
Erroneous deposit by HMRC	2,938
Erroneous deposit by local business	60
Erroneous deposit by member	100
Compensation from Virgin Money	450
Virgin Money Cash Back	25
Closure of unreported dormant bank account	39
	<u>3,612</u>

## Appendix to the Financial Statements

### For the Year Ended 31st December 2024

#### Consolidated Fabric Funds held on behalf of the Congregation by the Church of Scotland General Trustees

	Total 2024 £	Total 2023 £
Capital account (55 account)		
Credit balance at 1st January at cost	-	-
Congregational union transfers	-	76,232
Transferred to 56 account	-	(76,232)
Credit balance at 31st December at cost	<u>-</u>	<u>-</u>
Market value of balances at 31st December	<u>-</u>	<u>-</u>
Capital account (56 account)		
Credit balance at 1st January at cost	101,373	-
Congregational union transfers	-	25,141
Transferred from 55 account	-	76,232
Transferred from 85 account	708,282	-
Property Costs (transferred to BPC account)	(6,318)	-
Credit balance at 31st December at cost	<u>803,338</u>	<u>101,373</u>
Market value of balances at 31st December	<u>847,071</u>	<u>131,453</u>
Revenue account (50 account)		
Credit balance at 1st January at cost	31,974	-
Congregational union transfers	-	37,756
Investment income	29,402	964
Rental income	413	-
Support costs	(854)	(57)
Property, Energy & Insurance Costs (transferred to BPC account)	(39,573)	(6,689)
Credit balance at 31st December at cost	<u>21,362</u>	<u>31,974</u>
Temporary funds (85 account)		
Credit balance at 1st January at cost	334,857	-
Congregational union transfers	-	(3,459)
Property costs	(12,018)	(5,644)
Property Sales (Chapel of Garioch manse)	-	345,000
Property sales (Kemnay manse)	330,000	-
Property sales (Cluny church)	131,000	-
Property sales (Old Blairdaff church)	10	-
Law dept fees	(3,910)	(950)
Outlays	(150)	(50)
Interest	-	(39)
Transferred to 56 account	(708,282)	-
Levy on receipts from property sales	(75,000)	-
Credit balance at 31st December at cost	<u>(3,493)</u>	<u>334,857</u>