

St Mark's Parish Church

Accounts

for the

year to 31 December 2024

Congregation No: 261591

Scottish Charity No: SC014934



St Mark's Parish Church, St Andrews (Church of Scotland)

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St Mark's Parish Church, St Andrews (Church of Scotland)
Trustees' Annual Report
Year ended 31 December 2024

The Trustees present the annual report and accounts for St Mark's Parish Church, St Andrews for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 – 11 of 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 in the UK and Republic of Ireland published on 16 July 2014 and amended on 2 February 2016.

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.

During 2024, Services of Worship were held regularly at 10.00 am. Services were held from time to time at the Strathkinness building until it was sold (see below).

By agreement with the Minister and Kirk Session of St. Leonard's Church, joint services were held on four occasions between July and September (two in each church).

ACHIEVEMENTS AND PERFORMANCE

By appointment of the Kirk Session, the [REDACTED] officiated as Locum Minister throughout the year. There were various themes set out for worship spanning inclusion, climate change, worship and the life of the faith. Under the theme of 'Worship' a vote was held for the congregation's favourite hymns which generated a good level of participation and engagement from the congregation. The music for worship has been very ably provided by [REDACTED] whose skill at the organ has enriched the experience for many.

Pastoral care of the congregation continued to be a high priority under the leadership of the Locum Minister, with the Pastoral Care Team and Flower Committee being active all year. Pastoral care teas were held in the homes of volunteers and also larger teas in the hall in the church which were well attended, and the autumn tea had a joint invitation between Camerson and St Andrews: St Leonard's and St Mark's. Bereavement Support was offered across the church by various volunteers and members, The Bereavement Service, entitled 'A Service of Hope and Remembrance' was held in Advent and provided an opportunity for many in the congregation and parish to give thanks for their loved ones and to touch upon their own feelings of loss at Christmas time.

Negotiations on the sale of Strathkinness Church continued for several months. The final service at Strathkinness was conducted by [REDACTED], the Interim Moderator, on June 9th.

The number of members attending weekly services has again been somewhat greater than in the previous year. Live streaming of services has continued throughout the year and has been appreciated by those members who are unable to attend in person. Messy Church continued to meet successfully on the last Sunday afternoon of each month of the year, providing worship, family fun, and ecumenical education in the faith. There was a highly successful harvest festival run jointly by Messy Church and the Eco-Congregation Network in September which was well-attended.

The church's organisations, the Guild, Encounter, Pins and Needles and the Memory Café continued to meet as usual, and hall lets to outside organisations also carried on normally. The Guild at St Mark's is part of the national Church of Scotland Guild and holds a regular syllabus of meetings always begun with worship and closed with prayer. The Encounter Group is a group of likeminded people who have walks, talks and outings. Pins and needles meet to sew, knit and chat on a weeknight evening through the winter. The Memory Café is a befriending group for those with memory loss and their carers.

Elders and church visitors continued to keep in touch with members in person, by e-mail or by telephone, according to the preferences which members had expressed in the previous year. Several Newsletters were distributed by e-mail or in print.

St Mark's Parish Church, St Andrews (Church of Scotland)
Trustees' Annual Report
Year ended 31 December 2024

The congregation continued to support its Missionary Partners in Zambia, [REDACTED] through prayer and by substantial fundraising.

The Mission Group continued to provide Christmas Goody Bags to families identified by local Health Visitors, and this year, as last year, received sufficient donations to allow for a second bag in the New Year. The congregation also made significant donations to the Fife Council Social Work Department Christmas Toy Drive.

As in the previous year, weekly free lunches were from October onwards, asking for a small donation from those who could afford it. These were provided by a team of volunteers and very much appreciated by visitors, residents of the town, and members of the churches alike.

Throughout the year, discussions continued on a possible union of the three Church of Scotland congregations in St. Andrews. However, it became clear by October that the Kirk Session of Boarhills, Dunino and St. Andrews, Holy Trinity were unwilling to participate in such a union. The Kirk Session of St. Mark's advised the Presbytery that they would be willing to start negotiations for a union of St. Leonard's and St. Mark's if the Presbytery gave its permission. The outcome of this proposal was not yet known at the end of the year.

Financial review

The church receives its general funding, (including Gift Aid donations), from its members and visitors to its Sunday services through open plate offerings, freewill offering scheme, by standing order and cheque. Although attendance at services has increased somewhat since the previous year, the ordinary offerings are now a lesser part of the church's income. The bulk of its offerings comes from Standing Orders. But the total membership, and therefore the total amount of offerings, continues its long-term decline, mainly as a result of the age profile of the membership. Appeals have been made to members to increase their giving if they can afford it.

In December 2023 it had been agreed to sell Strathkinness Church Hall; an offer for it was accepted in May and the sale of both church and hall buildings was concluded by September to a single purchaser.

[REDACTED] vacated the Manse in February and thereafter, arrangements were made to let it out temporarily.

Total income in the year rose from £149,132 to £175,510 as a result of an increase in donations, investment income and legacies, with total expenditure of £166,523 resulting in net income before gains on investments of £8,987.

Rental from the mobile 'phone mast continues to be a reliable source of income

Investments held at Church of Scotland Investors Trust were valued at £410,156 compared with £382,027 at the end of 2023.

Overall, this saw net income for the year of £237,116.

Offerings were made from time to time for national and local charities concerned with overseas aid, medical research and the relief of poverty; these were passed on to the relevant organisations.

Investment Policy and Performance

It is the policy of the trustees to invest the charity's endowment funds in ethical companies with a view to maximizing income over the medium-term. Funds are currently invested in the Church of Scotland Investor Trust's Income and Growth Funds, which satisfies these criteria and the performance of which is kept under regular review. In the interests of income maximisation, the greater proportion of the resources are held in the Growth fund, despite the somewhat higher level of risk associated with equities.

Risk Management and Reserves Policy

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to its operations, finances and reputation. Apart from the possible failure to continue to attract funding from members and the wider community, the trustees do not believe there are any major financial risks to which the charity is exposed. Insurable risks are appropriately covered. The trustees take seriously the duties and responsibilities placed upon them with regard to the protection of vulnerable groups.

St Mark's Parish Church, St Andrews (Church of Scotland)
Trustees' Annual Report (cont)
Year ended 31 December 2024

The Trustees' policy on reserves is to plan for meeting known liabilities for specific expenditure projects, to make provision for covering ordinary budgeted expenditure and to plan for and provide resources for the continuing alteration and refurbishment work when agreed by the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The congregation is a registered charity, number SC014934 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and 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 minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

Under the Unitary Constitution, the Kirk Session is responsible for all matters spiritual and temporal within the church. The Kirk Session meets six times per year and at other times as required.

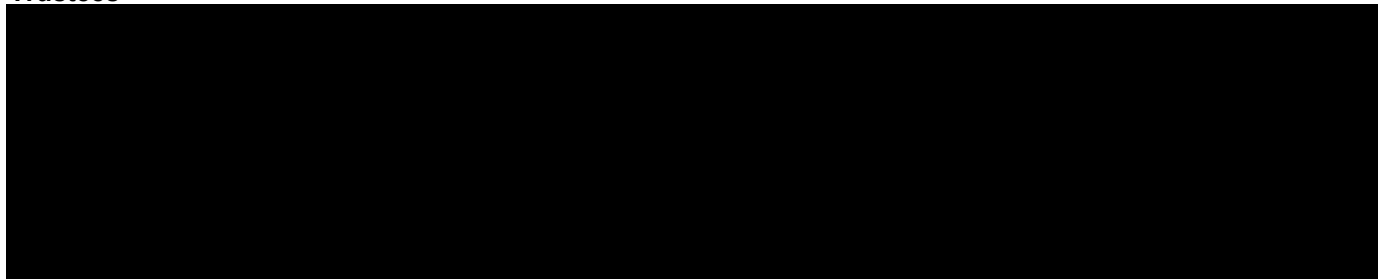
It was agreed at the Kirk Session Meeting held in April 2014 that the Admin Group and the Convener's Group should be replaced by a single Forward Planning Group. The Forward Planning Group would meet as a whole once a year to plan for the year ahead. The ex officio members of the group would be The Minister, The Session Clerk, The Treasurer and The Church Administrator who would attend all meetings to primarily put together the Agenda for the Kirk Session Meeting, to effectively review the day-to-day management of the church and to deal with any matters of an urgent nature. The other Conveners would also be members of The Forward Planning Group and they would attend if there was a particular matter relating to their area of responsibility, that they or other members of the group wish to discuss.

St Mark's Parish Church, St Andrews (Church of Scotland)
Trustees' Annual Report (cont)
Year ended 31 December 2024

Reference and Administrative Information

Charity Name:	St Mark's Parish Church (Church of Scotland))
Charity Registration Number:	SC014934
Congregation Reference No:	261591
Contact Address:	St Mary's Place St Andrews Fife KY16 9UY

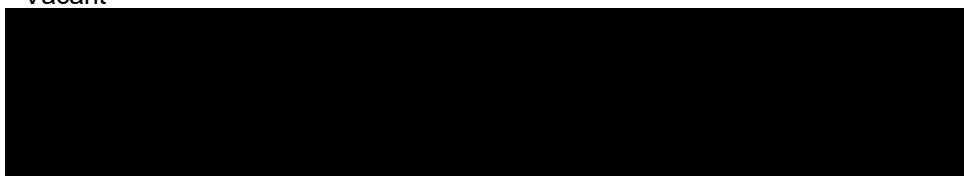
Trustees



Principal Office-bearers

Minister:	Vacant
Interim Moderator:	
Joint Session Clerks:	

Church Treasurer:	
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Independent Examiner

Walker Dunnett & Co C.A.
29 Commercial Street
Dundee
DD1 3DG

Bankers

Bank of Scotland
1 Queens Gardens
St Andrews
Fife
KY16 9TD

St Mark's Parish Church, St Andrews (Church of Scotland)
Trustees' Annual Report (cont)
Year ended 31 December 2024

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 law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in Scotland requires the trustees to prepare financial statements each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

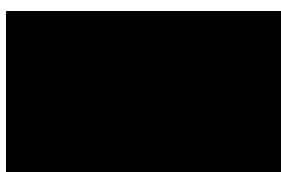
In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charity SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping 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, the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 27 May 2025 and signed on their behalf by:



St Mark's Parish Church, St Andrews (Church of Scotland)
SC014934

Report of the Independent Examiner

I report on the financial statements of St Mark's Parish Church (Church of Scotland) for the year ended 31 December 2024 as set out on pages 8 to 18.

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

Basis of independent examiner's statement

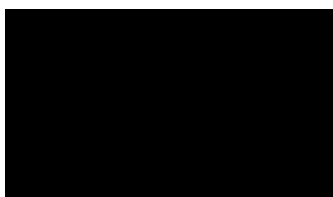
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Walker Dunnett & Co CA
29 Commercial Street
Dundee DD1 3DG

27 May 2025

St Mark's Parish Church, St Andrews (Church of Scotland)
SC014934

Statement of Financial Activities
Year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Income and endowments from:						
Donations and legacies	1	90,655	785	-	91,440	96,470
Charitable activities	2	11,644	-	-	11,644	6,533
Other trading activities	3	33,503	-	-	33,503	22,111
Investments	4	13,647	120	-	13,767	11,471
Other	5	<u>25,156</u>	<u>-</u>	<u>-</u>	<u>25,156</u>	<u>12,547</u>
Total income		<u>174,605</u>	<u>905</u>	<u>-</u>	<u>175,510</u>	<u>149,132</u>
Expenditure on:						
Charitable activities	6	<u>166,523</u>	<u>-</u>	<u>-</u>	<u>166,523</u>	<u>163,194</u>
Total expenditure		<u>166,523</u>	<u>-</u>	<u>-</u>	<u>166,523</u>	<u>163,194</u>
Net income/ (expenditure) before gains and losses on investments		8,082	905	-	8,987	(14,062)
Gain on revaluation of fixed assets		200,000	-	-	200,000	-
Net gains/ (losses) on investments		<u>27,579</u>	<u>-</u>	<u>550</u>	<u>28,129</u>	<u>25,939</u>
Net income/ (expenditure)		235,661	905	550	237,116	11,877
Transfers between funds	15	<u>864</u>	<u>(864)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		236,525	41	550	237,116	11,877
Amalgamation net funds		-	-	-	-	-
Reconciliation of funds:						
Total funds brought forward	15	<u>927,108</u>	<u>32</u>	<u>5,830</u>	<u>932,970</u>	<u>921,093</u>
Total funds carried forward		<u>1,163,633</u>	<u>73</u>	<u>6,380</u>	<u>1,170,086</u>	<u>932,970</u>

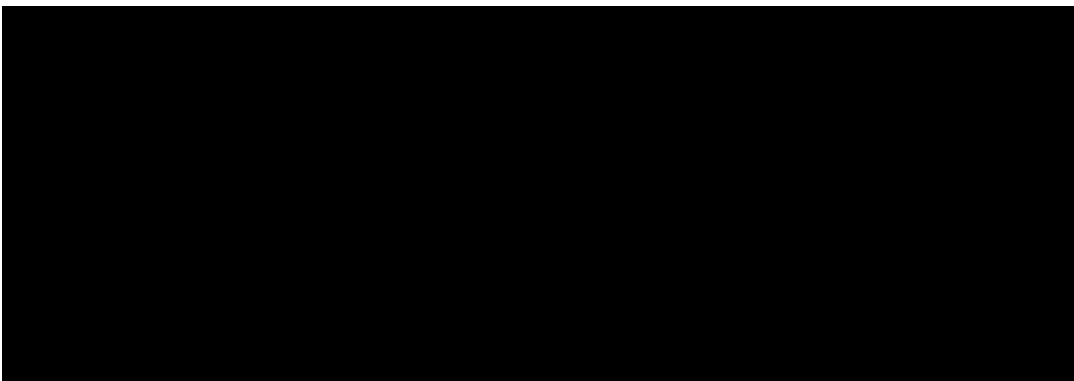
The notes on pages 10 to 18 form part of these accounts

St Mark's Parish Church, St Andrews (Church of Scotland)
SC014934

Balance Sheet as at 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Prior Year 2023 £
Fixed Assets:						
Tangible fixed assets	9	656,117	-	-	656,117	458,949
Investments	10	<u>403,776</u>	<u>-</u>	<u>6,380</u>	<u>410,156</u>	<u>382,027</u>
		<u>1,059,893</u>	<u>-</u>	<u>6,380</u>	<u>1,066,273</u>	<u>840,676</u>
Current Assets:						
Debtors	11	6,532	-	-	6,532	3,891
Cash at bank and in hand		<u>116,898</u>	<u>73</u>	<u>-</u>	<u>116,971</u>	<u>105,327</u>
Total current assets		<u>123,430</u>	<u>73</u>	<u>-</u>	<u>123,503</u>	<u>109,218</u>
Current Liabilities:						
Falling due within one year	12	<u>19,690</u>	<u>-</u>	<u>-</u>	<u>19,690</u>	<u>16,924</u>
Net Current Assets		<u>103,740</u>	<u>73</u>	<u>-</u>	<u>103,813</u>	<u>92,294</u>
Net Assets		<u>1,163,633</u>	<u>73</u>	<u>6,380</u>	<u>1,170,086</u>	<u>932,970</u>
Funds of the charity:						
Unrestricted Funds						
General Funds	15				480,468	445,008
Designated Funds	15				650,167	465,514
Designated Funds - Organisations	15				<u>32,998</u>	<u>16,586</u>
					<u>1,163,633</u>	<u>927,108</u>
Restricted Funds	15				73	32
Endowment Funds	15				<u>6,380</u>	<u>5,830</u>
Total Charity Funds					<u>1,170,086</u>	<u>932,970</u>

The Accounts were approved by the Kirk Session on 27 May 2025 and signed on its behalf by:



The notes on pages 10 to 18 form part of these accounts

St Mark's Parish Church, St Andrews (Church of Scotland)
Accounting Policies
for the year to 31 December 2024

Accounting policies

The following accounting policies have been applied consistently in the current and preceding year in dealing with items which are considered material in relation to the charity's accounts.

Basis of preparation

The accounts 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) issued on 16 July 2014 and amended 2 February 2016 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 restricted 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 given on the condition that the original capital sum is not reduced, but that 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.

Incoming resources

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

Donations are recognised when the Church has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of confirmation when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

St Mark's Parish Church, St Andrews (Church of Scotland)
Accounting Policies (cont)
for the year to 31 December 2024

Tangible fixed assets

In accordance with the SORP, congregational property comprising the Church and Halls are classified as heritage assets and are not capitalised in the accounts. The manse is included at Trustees' valuation. Depreciation has not been provided as, in the opinion of the trustees, due to the long useful economic life of the property and high residual value, any depreciation charge and resultant accumulated depreciation is immaterial. In the opinion of the trustees, no impairment of the carrying value has occurred during the year.

Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the statement of financial activities in the period in which the liability arises, with normal fabric repairs and maintenance charged against general funds and extraordinary repairs met from the Fabric Fund. Costs incurred re the provision of a lift to serve the upper church hall have been capitalised along with other capital works undertaken during the refurbishment.

All tangible fixed assets costing in excess of £500 and having an estimated useful life greater than one year, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives as follows:

Buildings Improvements	10 years
Buildings	no depreciation - see above
Fixtures, fittings and office equipment	5 years
Computer equipment	3 years
Digital church organ	10 years
Sound system	4 years

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

St Mark's 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.

St Mark's Parish Church, St Andrews (Church of Scotland)
Notes forming part of the financial statements
for the year to 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
1. Donations and Legacies					
Offerings	70,674	-	-	70,674	70,029
Tax recovered on Gift Aid	18,566	-	-	18,566	19,000
Legacies	-	-	-	-	5,000
Donations	1,415	-	-	1,415	1,906
Grants	-	785	-	785	535
Other	-	-	-	-	-
	<u>90,655</u>	<u>785</u>	<u>-</u>	<u>91,440</u>	<u>96,470</u>

Income from donations and legacies in the prior year was £96,470 of which £535 was restricted and £95,935 was unrestricted.

2. Charitable Activities

Other events	11,644	-	-	11,644	6,533
	<u>11,644</u>	<u>-</u>	<u>-</u>	<u>11,644</u>	<u>6,533</u>

Income from charitable activities in the prior year was £6,533 all of which was unrestricted.

3. Other trading activities

Use of premises	21,564	-	-	21,654	10,262
Phone mast	11,849	-	-	11,849	11,849
	<u>33,503</u>	<u>-</u>	<u>-</u>	<u>33,503</u>	<u>22,111</u>

Total other trading activities income in the prior year was £22,111 all of which was unrestricted.

4. Investment income

Dividends received	12,617	120	-	12,737	10,784
Bank and deposit interest	1,030	-	-	1,030	687
	<u>13,647</u>	<u>120</u>	<u>-</u>	<u>13,767</u>	<u>11,471</u>

Total investment income in the prior year was £11,471, all of which was unrestricted.

5. Other income

Return of sums held by General Trustees on behalf of the congregation	25,156	-	-	25,156	12,547
	<u>25,156</u>	<u>-</u>	<u>-</u>	<u>25,156</u>	<u>12,547</u>

Total other income in the prior year was £12,547, all of which was unrestricted.

St Mark's Parish Church, St Andrews (Church of Scotland)
Notes forming part of the financial statements (cont)
for the year to 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
6. Analysis of expenses					
<i>Charitable Activities</i>					
Ministries and Mission allocation	46,559	-	-	46,559	79,964
Minister's travel and other expenses	-	-	-	-	2,484
Pulpit supply	341	-	-	341	1,644
Other salary costs & contractors	25,020	-	-	25,020	20,827
Presbytery dues	2,745	-	-	2,745	2,562
Fabric repairs & maintenance	24,514	-	-	24,514	15,855
Garden maintenance	6,799	-	-	6,799	1,599
Heating & lighting	9,751	-	-	9,751	4,824
Rates and insurance	7,553	-	-	7,553	8,109
Manse Council Tax	(10)	-	-	(10)	2,631
Telephone, posts, printing & stationery	293	-	-	293	487
Other expenses	12,790	-	-	12,790	11,609
Office expenses	4,038	-	-	4,038	3,330
Depreciation	2,532	-	-	2,532	1,529
Organist	3,575	-	-	3,575	2,730
Independent examiner's fee	4,131	-	-	4,131	3,010
Locum salary & expenses	<u>15,892</u>	<u>-</u>	<u>-</u>	<u>15,892</u>	<u>-</u>
	<u>166,523</u>	<u>-</u>	<u>-</u>	<u>166,523</u>	<u>163,194</u>

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.

Expenditure on charitable activities in the prior year was £163,194 all of which was unrestricted.

7. Staff costs and numbers

	2024 £	2023 £
Salaries and wages	<u>19,335</u>	<u>20,427</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	Number	Number
Pastoral assistant/project development officer	-	-
Administration	1	1
Music staff	-	-
Premises' maintenance	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

St Mark's Parish Church, St Andrews (Church of Scotland)
Notes forming part of the financial statements (cont)
for the year to 31 December 2024

7. Staff costs and numbers (cont)

All Church of Scotland congregations contribute to the National Stipend Fund which bears the cost 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

During the year,

- i) the Locum minister received reimbursement of travel expenses incurred of £1,621 and other expenses of £ nil.

No other trustees received any remuneration during the year.

During the year, a total of £20,052 (2023 - £12,547) was donated to the congregation by trustees.

9. Tangible fixed assets

	Buildings	Buildings	Fixtures, Fittings and Office	Computer	Digital	Sound	Total
	£	Improvements	Equipment	Equipment	Church	System	£
Cost		£	£	£	Organ	£	
At 1 January 2024	450,000	184,870	3,660	6,053	41,776	15,214	701,573
Revaluation	<u>200,000</u>	-	-	-	-	-	<u>200,000</u>
31 December 2024	<u>650,000</u>	<u>184,870</u>	<u>3,660</u>	<u>6,053</u>	<u>41,776</u>	<u>15,214</u>	<u>901,573</u>
Accumulated depreciation							
At 1 January 2024	-	180,505	3,660	1,769	41,776	15,214	242,924
Charge for year	-	<u>917</u>	-	<u>1,616</u>	-	-	<u>2,532</u>
At 31 December 2024	-	<u>181,422</u>	<u>3,660</u>	<u>3,385</u>	<u>41,776</u>	<u>15,214</u>	<u>245,456</u>
Net Book Value							
31 December 2024	<u>650,000</u>	<u>3,448</u>	-	<u>2,668</u>	-	-	<u>656,117</u>
31 December 2023	<u>450,000</u>	<u>4,365</u>	-	<u>4,284</u>	-	-	<u>458,649</u>

The Manse at 20 Priory Gardens is currently valued by the Trustees at £650,000. It will continue to be valued on a regular basis.

Tangible fixed assets in the prior year was £458,649 all of which were unrestricted.

10. Investments

	2024	2023
	£	£
Market value at 31 December 2023	382,027	396,093
Additions:	-	-
Disposals	-	(40,004)
Realised gain/ (loss) on investments	-	20,307
Unrealised gain/ (loss) on investments	<u>28,129</u>	<u>5,631</u>
Market value at 31 December 2024	<u>410,156</u>	<u>382,027</u>
Investments at cost	<u>221,787</u>	<u>221,787</u>

The following investments are held:

8,471 units Church of Scotland Trust Income Fund (2023 – 8,471 units)

49,603 units Church of Scotland Trust Growth Fund (2023 – 49,603 units)

Investments in the prior year was £382,027 of which £376,197 was unrestricted and £5,830 was held in endowment funds (Restricted).

St Mark's Parish Church, St Andrews (Church of Scotland)
Notes forming part of the financial statements (cont)
for the year to 31 December 2024

11. Current Assets

	2024	2023
	£	£
Debtors		
Gift Aid Tax recovery	3,161	2,163
Prepayments & other debtors	<u>3,371</u>	<u>1,728</u>
	<u>6,532</u>	<u>3,891</u>

Debtors in the prior year was £3,891, all of which was unrestricted.

Cash at bank and in hand in the year was £116,971 (last year £105,327), of which £116,898 (last year £105,294) was unrestricted and £73 (last year £33) was restricted.

12. Creditors (Amounts falling due within one year)

	2024	2023
	£	£
Phone mast rental received in advance	8,083	8,083
Gas and electricity	1,514	1,798
Other	<u>10,093</u>	<u>7,043</u>
	<u>19,690</u>	<u>16,924</u>

Creditors in the prior year was £16,924, all of which was unrestricted.

13. Analysis of Net Assets among funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	6,117	650,000	-	-	656,117
Investments	403,776	-	-	6,380	410,156
Current Assets	90,265	33,165	73	-	123,503
Current Liabilities	<u>(19,690)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,690)</u>
Net Assets at 31 Dec 2024	<u>480,468</u>	<u>683,165</u>	<u>73</u>	<u>6,380</u>	<u>1,170,086</u>

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.

Most of the trustees engage in voluntary work for the congregation and its organisations, over and above their trustee role. There is evidence that many of those who do so neglect or decline to claim expenses legitimately incurred in the course of such work, but no attempt has been made to record the amounts involved.

St Mark's Parish Church, St Andrews (Church of Scotland)
Notes forming part of the financial statements (cont)
for the year to 31 December 2024

15. Movements in Funds

	At 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers between Funds £	Unrealised Gains/(loss) £	At 31 Dec 2024 £
Endowment Funds:						
Cantley Bequest	<u>5,830</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550</u>	<u>6,380</u>
Total Endowment Funds	<u>5,830</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550</u>	<u>6,380</u>
Restricted funds						
Fabric Fund	32	785	-	(744)	-	73
Cantley Bequest Income	<u>-</u>	<u>120</u>	<u>-</u>	<u>(120)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>32</u>	<u>905</u>	<u>-</u>	<u>(864)</u>	<u>-</u>	<u>73</u>
Unrestricted Funds:						
General Fund	445,008	142,060	(131,043)	(3,136)	27,579	480,468
Unrestricted Designated Funds:						
McKenzie Memorial Trust	105	62	-	-	-	167
Property Fund	<u>450,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>650,000</u>
	<u>895,113</u>	<u>142,123</u>	<u>(131,043)</u>	<u>(3,136)</u>	<u>227,579</u>	<u>1,130,635</u>
Church of Scotland Guild Fund	1,654	1,595	(1,462)	-	-	1,787
Mission Group	15,409	30,058	(31,171)	4,000	-	18,296
Roundabout Cafe Fund	50	-	-	-	-	50
Open Doors Fund	1,446	-	-	-	-	1,446
Memory Café	<u>13,436</u>	<u>830</u>	<u>(2,846)</u>	<u>-</u>	<u>-</u>	<u>11,420</u>
	<u>31,995</u>	<u>32,483</u>	<u>(35,480)</u>	<u>4,000</u>	<u>-</u>	<u>32,998</u>
Total Unrestricted Funds	<u>927,108</u>	<u>174,605</u>	<u>(166,523)</u>	<u>864</u>	<u>227,579</u>	<u>1,163,633</u>
Total Funds	<u>932,970</u>	<u>175,510</u>	<u>(166,523)</u>	<u>-</u>	<u>228,129</u>	<u>1,170,086</u>

St Mark's Parish Church, St Andrews (Church of Scotland)
Notes forming part of the financial statements (cont)
for the year to 31 December 2024

15. Movements in Funds (cont)

Purposes of Endowment Funds

Cantley Bequest: Legacy to provide income to support the Fabric Fund.

Purposes of Restricted Funds

Cantley Bequest: Income is to support the Fabric Fund.

Fabric Fund: This is used to meet repairs to church property.

Purposes of Designated Funds

Margaret Smith Bequest: This was set up originally in support of the Flower Fund. Subsequently all charitable fundraising for non-operational purposes is channelled through this bank account.

James McKenzie Memorial Trust: This can be used to assist in the purchase of books by members of Hope Park and Martyrs' studying for the ministry, with extended remit to assist students from St Mary's College when attached to Hope Park and Martyrs'.

Property Fund: Funds invested in property to provide living accommodation for the minister are held by the Church of Scotland centrally on our behalf

The Guild: This holds the funds of the Church Guild.

Roundabout Café: The Café ceased to function during 2020. A small balance had been retained should the café open again.

Open Doors: The objective of this group is to make St Marks' a vibrant place. Various social activities are organised and a small balance of funds is held.

Memory Café: This group provides a space where people with dementia, their carers and others can meet safely to socialise and discuss their specific problems and needs.

St Mark's Parish Church, St Andrews (Church of Scotland)
Notes forming part of the financial statements (cont)
for the year to 31 December 2024

16. Collections for Third Parties

	2024	2023
Friends of Craigtoun (Encounter)	300	-
Just Trading Scotland (Encounter)	300	-
The Wave Project (Caring Means sharing)	1,507	-
Mary's Meals (Caring Means Sharing)	1,507	-
Scotland's Charity Air Ambulance (Caring Means Sharing)	1,507	-
Church of Scotland Souper Sunday (HIV scheme)	1,780	622
Christmas 'Goody Bags'	2,774	2,320
Church of Scotland Syria Appeal (Caring Means Sharing)	-	1,145
Flowers	-	202
Music in Hospitals & Caring (Caring Means Sharing)	-	1,145
Mwandi-Zambia	14,159	10,033
North East Fife Community Hub (Caring Means Sharing)	-	1,145
North East Fife Community Hub (Encounter)	-	100
Storehouse (Tea & Coffee)	300	550
Toy Drive	-	50
	<hr/> 24,134 <hr/>	<hr/> 17,312 <hr/>

St Mark's Parish Church, St Andrews (Church of Scotland)

Appendix 1

Funds held on behalf of the congregation by the Church of Scotland General Trustees

	2024 £	2023 £
Deposit Fund / Income Fund		
Credit balance at 31 December	561,224	560,295
Fabric expenditure	7,944	929
Transfer from congregational union	-	-
Credit balance at 31 December	<u>553,280</u>	<u>561,224</u>
 Market value of balances at 31 December	 <u>664,769</u>	 <u>624,819</u>
 Temporary account	 <u>354,058</u>	 -
 Revenue Account		
Balance at 31 December	13,208	7,029
Interest received	25,833	19,550
Transfer from congregational union	-	-
Administration costs	(1,629)	(1,021)
Transferred to congregational account	<u>(17,217)</u>	<u>(12,350)</u>
Credit balance at 31 December	<u>20,195</u>	<u>13,208</u>

Investment objectives: We seek to retain a proportion of our funds to be readily accessible on deposit account to ensure that we can cover our contractual expenses and be able to meet sudden unexpected requirements.

Subject to this constraint, we seek to increase returns by investment in funds which maintain and add to reserves while allowing a spread of risks.