

Devana Parish Church of Scotland, Aberdeen
Trustees' Annual Report and
Accrued (SORP Compliant) Accounts
for the Year ended 31 December 2024

Congregation No. 311924

Scottish Charity No. SC015451

Devana Parish Church of Scotland, Aberdeen

Trustees' Report

Year ended 31 December 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

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.

Introduction

During this financial year, Devana Parish Church entered into a union with St John's Church for Deaf People. Prior to the creation of Devana, St John's had been independently based in St Mark's Church and had then held fortnightly services in Devana Holburn Street.

On 30th June 2024, the congregations of Devana Parish Church and St John's Church for Deaf People voted in favour of the basis of union. The union took effect from 1st September 2024 and was formalised with a Presbytery Service on 10th September 2024. The united charge continues to operate in two buildings, Holburn Street and Fonthill Road. It is a congregation of the Presbytery of the North East and the Northern Isles.

Activities, Achievements and Performance

Devana Parish Church has adopted a Mission Statement:- **By Faith, in Hope, with Love.**

Worship is central to the Mission of Devana Parish Church. It follows an annually agreed pattern, taking place equally in both sanctuaries, Holburn Street and Fonthill Road, led by the Ministry Team with regular involvement by members of the congregation. The average number attending this year is recorded as 120, with six at the services held by St John's. Online worship is streamed weekly from both churches. The Sacrament of Holy Communion is celebrated each month and twice during Holy Week, with the offer of home communion for individuals. Twenty-four funerals were conducted by the Ministers, some in the churches and others elsewhere. Monthly services of worship take place in the Cowdray Club and Riverside Care Homes close to the churches.

Mission and Outreach includes congregational involvement in the work of Christian Aid, Instant Neighbour Trust, with support locally for the overseas student population through Friends International, and weekly Coffee Shops primarily serving the local community and regular special offerings made for local and overseas charities. Our concerns for more isolated members of the congregation are addressed by regularly delivering greeting cards, phone contact and personal visits as appropriate. The website is an important means of communication, along with the weekly online newsletter. A new magazine, to be given to all households is currently under preparation.

Devana Parish Church of Scotland, Aberdeen
Trustees' Report (continued)
Year ended 31 December 2024

Activities, Achievements and Performance (continued)

Children and Young People are regularly in our two church buildings, with Sunday Club, Holiday Clubs and a Youth Club, for which we currently have a .5 FTE Mission Development Worker in the Ministry Team. We have also begun a monthly series of Family Church on a Sunday afternoon, to include activities and a meal and short worship to be shared as a family. Both ministers are involved in school chaplaincies in the Parish. Church premises are used by Girlguiding, Mother and Toddler Groups, Phoenix Youth Theatre and a Dance School.

Congregational Groups and Licensed Premises users include a range of fitness, wellbeing and dance classes, Phoenix Adult Theatre, the Church of Scotland Guild and the Living Well Café for dementia sufferers and their carers. Premises are also regularly used for performances, training courses and one-off occasions.

Property matters are managed by a team which cares for two operating church buildings, two manses and the currently vacant St Mark's Church building and the vacated manse at Polmuir Road.

Employees of the congregation are an Administrator, Treasurer and an Organist/Director of Music.

The Ministers are actively involved in the work of the Church of Scotland locally and nationally, both convening Committees of Presbytery, and one being the Presbytery representative on the national Church Faith Action Programme Leadership Team.

Plans for the future

Devana-Fountainhall Parish Grouping is in the process of being established, with a formal Basis of Union to be agreed between the two adjoining parishes, to enable partnership mission and outreach and mutual support. Joint activities such as the City Centre Supper Club are already taking place, and the joint Kirk Sessions are considering a plan to develop a Ministry/Mission to Aberdeen's Cultural and Arts Community as per the Presbytery Mission Plan.

Financial Review

The principal source of income at Devana Parish Church remains our Free Will Offerings and Standing Orders from members. Healthy investment income from COSIT investments will also contribute greatly, as will income from hall lets at both buildings.

Total funds at 31 December 2024 were £2,433,077, an increase of £110,783 during the year. Free Will Offerings and Standing Orders from members shows an increase of 53% from the previous year which can be attributed to this being the first full year of the union of the three congregations which occurred in 2023. Income from investments has increased to £99,021 (2023 - £54,256) and there was an unrealised gain on the market value of investments of £38,149 compared to £52,617 in 2023. Generous legacy income of £41,135 (2023 - £42,917) was received.

Unrestricted funds, including designated funds, were £1,440,452, an increase of £82,479. The main movement relates to the income received from the Church of Scotland Consolidated Fabric Fund which is included in income from charitable activities and was used to fund fabric repair works and capital expenditure on an AV system.

Restricted funds have increased by £24,776 to £952,294.

Investment Policy and Performance

Devana holds investments, at cost, of £1,488,730 with a 2024 Market Value of £1,810,226 (2023 - £1,348,134). These figures are an amalgamation of the investments previously held by the three separate charges.

Risk Management

The principal risks facing the charity are in relation to (i) the potential liabilities associated with the buildings, (ii) the potential of running a financial deficit, (iii) the inevitable changes in attendance and financial contributions resulting from the continuing impact of the Covid pandemic and external influences of current social change. Kirk Session considers these matters on an ongoing basis with the following strategies to address them.

(i) The Kirk Session uses the services of a Caretaker to assist with the regular inspection of buildings to address defects, deal with potential deterioration at an early stage, and ensure that health and safety standards are met. Property Funds are invested with the General Trustees of the Church of Scotland to address major works when required.

(ii) The Kirk Session employs a Treasurer who leads the Finance Team in considering matters of cashflow, budgeting and the cycle of stewardship advised by the Church of Scotland focusing on time, talents and financial giving. Ongoing efforts are made to maximise income from hall use by outside organisations.

(iii) In response to financial circumstances, the Kirk Session encourages commitment to the congregation through profession of faith, encouragement to regular financial giving and commitment to the mission of Devana Parish Church. It also endeavours to provide support to the congregation and community through fellowship and ministry to address social challenges.

Reserves Policy

The financial statements show, as at 31 December 2024 a Capital Reserve of £751,690 (2023 - £700,493). This has increased during the year mainly as a result of the increase in value of the investments held in this fund. It is noted, later in the financial statements, that Devana Parish Church does not usually capitalise expenditure of a capital nature, furthermore in the absence of adequate fund raising and a reluctance to borrow monies, the Capital Reserve will be called upon as necessary for fabric costs identified. Note 10 to the financial statements shows capital expenditure during the year ended 31 December 2024 which represents the purchase of a new AV system.

Structure, Governance and Management

The congregation is a registered charity, number SC015451, and is administered in accordance with the Deed of Constitution (Unitary Form), subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Devana Parish Church of Scotland, Aberdeen
Trustees' Report (continued)
Year ended 31 December 2024

Recruitment and Appointment of Trustees

The Charity Trustees are the named ordained Active Trustee Elders who have attended at least one scheduled Kirk Session meeting during the year, having therefore taken part in the decision-making process of the Kirk Session. Elders are appointed from the members of the congregation who are considered to have appropriate gifts and skills. The Ministers are members of the Kirk Session having been inducted by Presbytery.

Organisational Structure

The management structure comprises Kirk Session, five Ministry Teams and a Business Co-ordinating Group. The Kirk Session is moderated by [REDACTED] and has oversight of the whole life and service of Devana Parish Church. During the period of this report the Kirk Session has met seven times. The Session Clerks are responsible for keeping the minutes. Devana is a Team ministry with the [REDACTED] inducted into charge A (formerly Ferryhill) in addition to being Moderator of the Kirk Session, whilst [REDACTED] was inducted into charge B (formerly South Holburn). The five Ministry teams are Worship, Mission and Discipleship, Friendship, Finance, and Property. The Co-ordinating Group is convened by the Minute Clerk, and an Assistant Clerk is responsible for minutes and record keeping. Each Team has a clear remit as has the Co-ordinating Group.

Devana Parish Church of Scotland, Aberdeen
Trustees' Report (cont)
Year ended 31 December 2024

Reference and Administrative Information

Charity name:	Devana Parish Church of Scotland, Aberdeen
Congregational number:	311924
Charity registration number:	SC015451
Registered office:	Devana Parish Church, Fonthill Road, Aberdeen, AB11 6UD
Operational addresses:	Devana Parish Church, Fonthill Road, Aberdeen, AB11 6UD Devana Parish Church, 539A Holburn Street, Aberdeen AB10 7LH

Elders who have served as Trustees since 1 January 2024 to the date of approval of these financial statements:

Kirk Session

Principal Office-bearers

Ministers:

Session Clerks:

Congregational Treasurer:

Independent examiner

Devana Parish Church of Scotland, Aberdeen
Trustees' Report (cont)
Year ended 31 December 2024

Reference and Administrative Information (continued)

Bankers

Bank of Scotland plc, Queen's Cross Branch, 39 Albyn Place, Aberdeen, AB10 1YN
National Savings and Investments, Boydstone Road, Glasgow, G58 1SB
Royal Bank of Scotland plc, St Nicholas Branch, 78 Union Street, Aberdeen, AB10 1HH
TSB Bank plc, St Nicholas, 7-21A St Nicholas Street, Aberdeen, AB10 6NN
Virgin Money plc, 1 Queens Cross, Aberdeen, AB15 4XU

Investment advisors

Miller & Co Investment Management Limited, 14 Queen's Road, Aberdeen, AB15 4ZT
St James's Place Wealth Management, St James's Place House, 3 Queen's Road, Aberdeen, AB15 5YL

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).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for 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 method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Trustees and signed on their behalf,

 Joint Session Clerk
Date - 4 May 2025

 Joint Session Clerk
Date - 4 May 2025

I report on the financial statements of the charity for the year ended 31 December 2024 which are set out on pages 2 to 26.

Respective responsibilities of trustees and examiner

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

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial


Chartered Accountant

MHA
12 Carden Place
Aberdeen
AB10 1UR

Date: 7 May 2025

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership based in England and Wales (registered number OC312313).

Devana Parish Church of Scotland, Aberdeen
Statement of Financial Activities
Year ended 31 December 2024

	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	2	170,826	5,024	-	175,850	132,518	45	-	132,563
Charitable activities	3	135,965	10,847	-	146,812	18,372	2,160	-	20,532
Other trading activities	4	36,433	-	-	36,433	23,698	-	-	23,698
Investments	5	59,999	38,327	695	99,021	39,777	13,860	619	54,256
Other	6	-	5,965	-	5,965	340,700	94,534	-	435,234
Total income		403,223	60,163	695	464,081	555,065	110,599	619	666,283
Expenditure on:									
Raising funds	7	1,163	420	-	1,583	1,152	420	-	1,572
Charitable activities	7	367,742	22,122	-	389,864	284,248	56,755	200	341,203
Total expenditure		368,905	22,542	-	391,447	285,400	57,175	200	342,775
Net income/(expenditure) before gains and losses on investments		34,318	37,621	695	72,634	269,665	53,424	419	323,508
Net gains/(losses) on investments	11	41,403	(6,087)	2,833	38,149	52,751	(2,349)	2,215	52,617
Net gains/(losses) on property disposals		-	-	-	-	-	(53,117)	-	(53,117)
Net income/(expenditure)		75,721	31,534	3,528	110,783	322,416	(2,042)	2,634	323,008
Transfers between Funds		6,758	(6,758)	-	-	(300)	300	-	-
Net movement in funds		82,479	24,776	3,528	110,783	322,116	(1,742)	2,634	323,008
Reconciliation of funds:									
Total funds brought forward	15	1,357,973	927,518	36,803	2,322,294	1,035,857	929,260	34,169	1,999,286
Total funds carried forward	15	1,440,452	952,294	40,331	2,433,077	1,357,973	927,518	36,803	2,322,294

Devana Parish Church of Scotland, Aberdeen
Balance Sheet at 31 December 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		2024	2024	2024	2024	2023
	Note	£	£	£	£	£
Fixed Assets:						
Tangible assets	10	45,164	-	-	45,164	4,323
Investments	11	1,142,227	635,141	32,858	1,810,226	1,348,134
Total Fixed Assets		<u>1,187,391</u>	<u>635,141</u>	<u>32,858</u>	<u>1,855,390</u>	<u>1,352,457</u>
Current Assets						
Debtors	12	20,603	-	-	20,603	16,936
Cash at bank and in hand		252,855	317,153	7,473	577,481	974,161
Total Current Assets		<u>273,458</u>	<u>317,153</u>	<u>7,473</u>	<u>598,084</u>	<u>991,097</u>
Liabilities						
Creditors falling due within one year	13	20,397	-	-	20,397	21,260
Net Current Assets		<u>253,061</u>	<u>317,153</u>	<u>7,473</u>	<u>577,687</u>	<u>969,837</u>
Net Assets		<u>1,440,452</u>	<u>952,294</u>	<u>40,331</u>	<u>2,433,077</u>	<u>2,322,294</u>
The funds of the charity:						
Endowment funds	15	-	-	40,331	40,331	36,803
Restricted income funds	15	-	952,294	-	952,294	927,518
Unrestricted income funds	15	1,440,452	-	-	1,440,452	1,357,973
Total charity funds		<u>1,440,452</u>	<u>952,294</u>	<u>40,331</u>	<u>2,433,077</u>	<u>2,322,294</u>

The accounts were approved by the trustees on 04th May 2025 and signed on their behalf by:

Shelagh Johnston Joint Session Clerk

Lorna H. E. Glen Joint Session Clerk

M. F. Fudgegood Treasurer

Devana Parish Church of Scotland, Aberdeen
Statement of Cashflows
Year ended 31 December 2024

	Note	Total 2024 £	Total 2023 £
Net cash used in operating activities	18	<u>(24,537)</u>	<u>273,727</u>
Cash flows from investing activities			
Interest and dividends		99,021	54,256
Purchase of investments		(424,952)	(269,635)
Proceeds from sale of investments		1,009	923
Purchase of fixed assets		(47,221)	(5,366)
Proceeds from sale of property		-	421,883
Net cash provided by investing activities		<u>(372,143)</u>	<u>202,061</u>
Cash flows from financing activities			
Advanced		-	-
Repayment of borrowings		-	-
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		(396,680)	475,788
Cash and cash equivalents brought		<u>974,161</u>	<u>498,373</u>
Bank and cash equivalents carried		<u><u>577,481</u></u>	<u><u>974,161</u></u>

1 Accounting Policies

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

Basis of preparation

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Union of congregations

On 1 September 2024 Devana entered into a Union with St John's Church for Deaf People which operates as a local Mission Church within Devana. The introduction of funds from St John's Church for Deaf People on the date of union are shown under other income on the statement of financial activities and detailed in note 6. The comparative figures have not been restated.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately on its receipt unless there are terms or conditions which must be met before the charity is entitled to the resources.

Receipt of a legacy is recognised when it is probable that it will be received. Receipt is normally probable when there has been grant of confirmation, the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy and any conditions attached to the legacy are either within the control of the charity or have been met.

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.

1 Accounting Policies (continued)

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. Investment income is stated when received.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure can be classified under the following activity headings:

- Costs of raising funds comprise the direct costs associated with fundraising.
- Expenditure on charitable activities includes all other costs associated with the running of the charity to further its purposes and associated support costs.

Expenditure includes VAT which cannot be recovered and is recorded as part of the expenditure to which it relates.

Fund accounting

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

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.

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.

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.

Fixed assets

The Church has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Churches and halls of the former St Mark's, Ferryhill and Holburn Churches vested in the Church of Scotland General Trustees and the manses of the former Ferryhill and South Holburn Churches vested in local Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as an expense in the statement of financial activities in the period in which the liability arises.

All tangible fixed assets costing in excess of £1,000 having a value to the Church greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives as follows:

Property improvements	3 years straight line
Office and safety related equipment	3 years straight line
Music and sound equipment	6 years straight line

1 Accounting Policies (continued)

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between 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. Transaction costs are expensed as incurred.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

• *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

• *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Devana Parish Church of Scotland, Aberdeen is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
Year ended 31 December 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
2 Donations and Legacies								
Offerings	115,447	5,024	-	120,471	78,575	45	-	78,620
Tax recovered on Gift Aid	14,244	-	-	14,244	11,026	-	-	11,026
Legacies	41,135	-	-	41,135	42,917	-	-	42,917
Other	-	-	-	-	-	-	-	-
	<u>170,826</u>	<u>5,024</u>	<u>-</u>	<u>175,850</u>	<u>132,518</u>	<u>45</u>	<u>-</u>	<u>132,563</u>
3 Income from charitable activities								
Weddings, Baptisms and Funerals	1,251	60	-	1,311	700	-	-	700
Coffee mornings etc	-	-	-	-	-	-	-	-
Grant income	-	6,921	-	6,921	-	-	-	-
Receipts from General Trustees	129,200	-	-	129,200	-	-	-	-
Other	5,514	3,866	-	9,380	17,672	2,160	-	19,832
	<u>135,965</u>	<u>10,847</u>	<u>-</u>	<u>146,812</u>	<u>18,372</u>	<u>2,160</u>	<u>-</u>	<u>20,532</u>
4 Income from other trading activities								
Rent Received	36,433	-	-	36,433	23,698	-	-	23,698
	<u>36,433</u>	<u>-</u>	<u>-</u>	<u>36,433</u>	<u>23,698</u>	<u>-</u>	<u>-</u>	<u>23,698</u>
5 Investment income								
Dividends received	47,697	36,277	695	84,669	33,939	12,260	619	46,818
Deposit interest	12,302	2,050	-	14,352	5,838	1,600	-	7,438
	<u>59,999</u>	<u>38,327</u>	<u>695</u>	<u>99,021</u>	<u>39,777</u>	<u>13,860</u>	<u>619</u>	<u>54,256</u>
6 Other income								
Transferred on union	-	5,965	-	5,965	340,700	94,534	-	435,234
	<u>-</u>	<u>5,965</u>	<u>-</u>	<u>5,965</u>	<u>340,700</u>	<u>94,534</u>	<u>-</u>	<u>435,234</u>
Total Income	<u>403,223</u>	<u>60,163</u>	<u>695</u>	<u>464,081</u>	<u>555,065</u>	<u>110,599</u>	<u>619</u>	<u>666,283</u>

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
Year ended 31 December 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
7 Analysis of Expenditure								
Raising Funds								
Investment Manager's Fees	1,009	420	-	1,429	923	420	-	1,343
Offering Envelopes	154	-	-	154	229	-	-	229
	<u>1,163</u>	<u>420</u>	<u>-</u>	<u>1,583</u>	<u>1,152</u>	<u>420</u>	<u>-</u>	<u>1,572</u>
Charitable Activities								
Giving to Grow allocation	139,553	-	-	139,553	110,799	-	-	110,799
Presbytery Dues	6,568	-	-	6,568	5,390	-	-	5,390
Minister's Expenses	4,665	-	-	4,665	8,754	-	-	8,754
Pulpit Supply and Locum Costs	264	-	-	264	6,337	-	-	6,337
Other salary costs	31,040	-	-	31,040	39,078	-	-	39,078
Fabric Repairs & Maintenance	-	15,592	-	15,592	-	22,006	-	22,006
Council Tax	-	-	-	-	4,875	-	-	4,875
Other Buildings Costs	136,963	1,121	-	138,084	74,799	3,377	-	78,176
Church Office Expenses	16,302	-	-	16,302	11,767	-	-	11,767
Organ & Music	4,833	-	-	4,833	2,695	892	-	3,587
Donations made	4,525	2,000	-	6,525	617	16,600	-	17,217
Independent examiner's fee	4,716	90	-	4,806	330	-	-	330
Audit fees	218	-	-	218	5,400	-	-	-
Other expenses	18,095	3,319	-	21,414	13,407	13,880	200	27,487
	<u>367,742</u>	<u>22,122</u>	<u>-</u>	<u>389,864</u>	<u>284,248</u>	<u>56,755</u>	<u>200</u>	<u>335,803</u>
Total Expenditure	<u>368,905</u>	<u>22,542</u>	<u>-</u>	<u>391,447</u>	<u>285,400</u>	<u>57,175</u>	<u>200</u>	<u>337,375</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.

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
Year ended 31 December 2024

	2024	2023
	£	£
8 Staff costs and numbers		
Salaries and wages	30,245	31,676
Social security costs	-	645
Pension costs	795	373
Redundancy payments	-	6,384
	<u>31,040</u>	<u>39,078</u>

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

	2024	2023
	Number	Number
Administration	2	2
Music staff	1	2
Premises maintenance	-	1
	<u>3</u>	<u>5</u>

No employee had employee benefits in excess of £60,000 (2023 - £nil).

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. 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.

9 Trustee Remuneration and Related Party Transactions

During the year 9 members (2023 - 22) of the Kirk Session received reimbursement of miscellaneous expenses totalling £9,343 (2023 - £7,747). [REDACTED] received a salary of £9,550 (2023 - £7,119) and pension contributions of £287 (2023 - £45) [REDACTED] received payments of £4,833 (2023 - £2,695) [REDACTED]

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £25,867 (2023 - £19,666) was donated to the congregation by trustees.

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
Year ended 31 December 2024

10 Tangible Fixed Assets

	Property Improvements £	Office Equipment £	Defibrillator Equipment £	Total £
Cost				
At 1 January 2024	1,172	3,566	628	5,366
Additions	-	47,221	-	47,221
Disposals	-	-	-	-
At 31 December 2024	<u>1,172</u>	<u>50,787</u>	<u>628</u>	<u>52,587</u>
Depreciation				
At 1 January 2024	228	693	122	1,043
Charge for the year	391	5,780	209	6,380
Disposals	-	-	-	-
At 31 December 2024	<u>619</u>	<u>6,473</u>	<u>331</u>	<u>7,423</u>
Net book value				
At 31 December 2024	<u>553</u>	<u>44,314</u>	<u>297</u>	<u>45,164</u>
At 31 December 2023	<u>944</u>	<u>2,873</u>	<u>506</u>	<u>4,323</u>

During the year the charity had the right to occupy and use for its charitable objects the buildings known as St Mark's Church, Ferryhill Church and Holburn South Church which are vested in the General Trustees of the Church of Scotland. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of the assets are charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.

11 Investments

	2024 £	2023 £
Market value at 1 January	1,348,134	1,026,805
Acquisitions at cost	424,952	269,635
Disposals	(1,009)	(923)
Realised gains/losses on disposals	-	-
Net gains/(loss) on revaluations in the year	<u>38,149</u>	<u>52,617</u>
Market value at 31 December	<u>1,810,226</u>	<u>1,348,134</u>
Investments at cost	<u>1,488,730</u>	<u>1,063,778</u>
The following investments are held:	2024 £	2023 £
Church of Scotland Investors Trust Growth Fund	407,095	372,001
Church of Scotland Investors Trust Income Fund	<u>1,186,727</u>	<u>751,046</u>
	1,593,822	1,123,047
Listed investments held with Miller & Co Investment Managers Limited	147,585	162,549
Listed investments held with St James's Place Wealth Management	55,358	54,131
Other listed investments	<u>13,461</u>	<u>8,407</u>
	<u>1,810,226</u>	<u>1,348,134</u>

Investments are held primarily for an investment return.

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
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12 Debtors

	2024	2023
	£	£
Gift Aid Tax Refund Due	7,000	10,500
Prepayments	-	-
Other	13,603	6,436
	<u>20,603</u>	<u>16,936</u>

13 Creditors

	2024	2023
	£	£
Accruals	20,397	21,260
	<u>20,397</u>	<u>21,260</u>

14 Analysis of Net Assets Among Funds

	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Fixed Assets	45,164	-	-	45,164
Investments	1,142,227	635,141	32,858	1,810,226
Current Assets	273,458	317,153	7,473	598,084
Current Liabilities	(20,397)	-	-	(20,397)
Net assets at 31 Dec 2024	<u>1,440,452</u>	<u>952,294</u>	<u>40,331</u>	<u>2,433,077</u>

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
Year ended 31 December 2024

15 Movements in Funds

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Other Gains/ (losses) £	Transfers between funds £	At 31 Dec 2024 £
Endowment funds						
Trust Account	5,277	-	-	-	-	5,277
Church Fund	4,985	133	-	545	-	5,663
Collie Fund	3,908	72	-	297	-	4,277
Craigmyle Bequest	449	-	-	-	-	449
Gauld	4,716	122	-	495	-	5,333
Knowles	1,730	45	-	182	-	1,957
McKenzie	14,417	323	-	1,314	-	16,054
Summers' Bequest	1,321	-	-	-	-	1,321
	<u>36,803</u>	<u>695</u>	<u>-</u>	<u>2,833</u>	<u>-</u>	<u>40,331</u>
Restricted funds						
Guild Fund (previously St Mark's Guild Fund)	66	-	-	-	-	66
Margaret Donald Fund	25,826	616	-	2,511	-	28,953
Benevolent Fund	11,894	416	-	1,114	-	13,424
Congregational Development Fund	97,200	602	-	110	-	97,912
Central Heating	4,661	-	-	-	-	4,661
Church Reserve	807	-	-	-	(807)	-
Congregational	1,167	-	-	-	(1,167)	-
Catering/events Fund	-	4,354	(154)	-	2,205	6,405
Flower	8,665	444	(648)	220	600	9,281
Manse	1,121	-	(1,121)	-	-	-
St John's Church for Deaf People Fund	-	6,434	(2,506)	-	4,466	8,394
Organ Fund	9,163	-	(348)	-	-	8,815
Outreach Fund	2,937	-	-	-	-	2,937
Sunday School Fund	7,819	257	-	1,045	-	9,121
Education Fund	10,417	100	-	-	-	10,517
William Davidson Fund	459,542	31,435	(15,592)	3,877	-	479,262
Alice Forbes Bequest Fun	270,536	13,118	(420)	(14,964)	-	268,270
Manse Property Fund	-	-	-	-	-	-
Specified Donations Func	423	-	-	-	-	423
Congregational Organisat	15,274	2,387	(1,753)	-	(12,055)	3,853
	<u>927,518</u>	<u>60,163</u>	<u>(22,542)</u>	<u>(6,087)</u>	<u>(6,758)</u>	<u>952,294</u>

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
Year ended 31 December 2024

15 Movements in Funds (continued)

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Other Gains/ (losses) £	Transfers between funds £	At 31 Dec 2024 £
Unrestricted Funds						
Projects Fund	2,274	-	-	-	(2,274)	-
Kitchen Fund	2,893	-	-	-	-	2,893
Organ Fund	2,870	-	-	-	-	2,870
Education Account	10,377	-	-	-	-	10,377
Fabric Account	95,398	50	-	373	-	95,821
Manse Account	19,914	-	-	-	-	19,914
Benevolent Fund	22,671	7,734	-	-	-	30,405
Supper Club Fund	2,002	356	(1,390)	-	4,466	5,434
Chapel Chimers	503	-	-	-	-	503
Ross's Trust	2,448	-	-	-	-	2,448
Congregational						
Development Fund	237,956	13,408	-	1,870	-	253,234
Sanctuary and Music Fun	2,848	644	(1,603)	16	-	1,905
M McIntosh Bequest Fun	30,330	1,427	-	238	-	31,995
Sunday Club	593	85	(5,309)	-	4,631	-
Summer Club	127	383	(609)	-	99	-
Unallocated	130	-	-	-	-	130
General Fund	224,146	356,534	(358,985)	9,302	(164)	230,833
	657,480	380,621	(367,896)	11,799	6,758	688,762
Capital Reserve	700,493	22,602	(1,009)	29,604	-	751,690
	<u>1,357,973</u>	<u>403,223</u>	<u>(368,905)</u>	<u>41,403</u>	<u>6,758</u>	<u>1,440,452</u>
Total funds	<u>2,322,294</u>	<u>464,081</u>	<u>(391,447)</u>	<u>38,149</u>	<u>-</u>	<u>2,433,077</u>

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
Year ended 31 December 2024

15 Movements in Funds (continued)

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Gain/(Loss) on Revaluation of Investments £	Transfers between funds £	At 31 Dec 2023 £
Endowment funds						
Trust Account	5,277	-	-	-	-	5,277
Church Fund	4,640	119	(200)	426	-	4,985
Collie Fund	3,611	65	-	232	-	3,908
Craigmyle Bequest	449	-	-	-	-	449
Gauld	4,221	108	-	387	-	4,716
Knowles	1,548	40	-	142	-	1,730
McKenzie	13,102	287	-	1,028	-	14,417
Summers' Bequest	1,321	-	-	-	-	1,321
	<u>34,169</u>	<u>619</u>	<u>(200)</u>	<u>2,215</u>	<u>-</u>	<u>36,803</u>
Restricted funds						
St Mark's Guild Fund	238	330	(502)	-	-	66
Margaret Donald Fund	28,754	548	(5,439)	1,963	-	25,826
Benevolent Fund	8,733	23,350	(21,160)	971	-	11,894
Congregational						
Development Fund	54,570	42,579	-	51	-	97,200
Central Heating	4,661	-	-	-	-	4,661
Church Reserve	807	-	-	-	-	807
Congregational	1,167	-	-	-	-	1,167
Flower	4,476	4,607	(890)	172	300	8,665
Manse	4,498	-	(3,377)	-	-	1,121
Organ Fund	10,055	-	(892)	-	-	9,163
Outreach Fund	2,937	-	-	-	-	2,937
Sunday School Fund	6,774	228	-	817	-	7,819
Education Fund	2,749	7,668	-	-	-	10,417
William Davidson Fund	58,795	870	(22,006)	-	421,883	459,542
Alice Forbes Bequest Fun	265,046	12,233	(420)	(6,323)	-	270,536
Manse Property Fund	475,000	-	-	(53,117)	(421,883)	-
Specified Donations Func	-	423	-	-	-	423
Congregational						
Organisations Fund	-	17,763	(2,489)	-	-	15,274
	<u>929,260</u>	<u>110,599</u>	<u>(57,175)</u>	<u>(55,466)</u>	<u>300</u>	<u>927,518</u>

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
Year ended 31 December 2024

15 Movements in Funds (continued)

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Gain/(Loss) on Revaluation of Investments £	Transfers between funds £	At 31 Dec 2023 £
Unrestricted Funds						
Projects Fund	6,843	2,274	-	-	(6,843)	2,274
Kitchen Fund	2,893	-	-	-	-	2,893
Organ Fund	2,870	-	-	-	-	2,870
Education Account	10,377	-	-	-	-	10,377
Fabric Account	40,452	53,446	-	1,500	-	95,398
Manse Account	14,294	5,620	-	-	-	19,914
Benevolent Fund	16,601	6,070	-	-	-	22,671
Supper Club Fund	1,466	2,464	(1,928)	-	-	2,002
Chapel Chimers	503	-	-	-	-	503
Ross's Trust	2,448	-	-	-	-	2,448
Congregational Development Fund	-	230,454	-	7,502	-	237,956
Sanctuary and Music Fun	-	2,773	-	75	-	2,848
M McIntosh Bequest Fun	-	29,188	-	1,142	-	30,330
Sunday Club	-	593	-	-	-	593
Summer Club	-	127	-	-	-	127
Unallocated	130	-	-	-	-	130
General Fund	289,001	202,885	(282,549)	8,266	6,543	224,146
	387,878	535,894	(284,477)	18,485	(300)	657,480
Capital Reserve	647,979	19,171	(923)	34,266	-	700,493
	<u>1,035,857</u>	<u>555,065</u>	<u>(285,400)</u>	<u>52,751</u>	<u>(300)</u>	<u>1,357,973</u>
Total funds	<u>1,999,286</u>	<u>666,283</u>	<u>(342,775)</u>	<u>(500)</u>	<u>-</u>	<u>2,322,294</u>

15 Movements in Funds (continued)

Purposes of Endowment Funds

Trust Account: Income from the Trust Account is used to support the incumbent Moderator of the Kirk Session.

Church Fund (& former Davidson Fund): Income is to be used for Stipend.

Collie Educational: Income is to be used for educational purposes.

Craigmyle Bequest: Income is to be used for Christmas gifts.

Gauld Fund: Income is to be used for youth activities.

Knowles Bequest: Income is to be used for Benevolent purposes.

McKenzie Bequest: Income is to be used for Benevolent purposes.

Summers Bequest: Income is to be used for the Sunday School.

Purposes of Restricted Funds

The Guild Fund (formerly St Mark's Guild Fund): These are funds set aside for Guild activities.

Margaret Donald Fund: This fund was established in 2016 from a legacy, the conditions of which require the capital to be maintained and the interest used for the purchase of books, music etc.

Benevolent Fund: To be used for Benevolence within the Congregation, Parish and the wider Community.

Congregational Development Fund (including the former Bequest Fund): To be used for the purpose of assistance with projects beneficial to the development of congregational development.

Central Heating: To be used in the event of major repairs to the Manse central heating system.

Church Reserve: To hold monies for and on behalf of groups/projects in abeyance at present. During the year, these funds were used for various purposes such that the fund has now closed.

Catering/events Fund: To be used for Church social events at either building, whether internal or missional, created from former Holburn Lunch Club monies.

Congregational: To temporarily hold monies collected for charitable purposes. During the year, these funds were used for various purposes such that the fund has now closed.

Flower Fund: To be used to provide flowers in the church when income donations are insufficient.

Manse: To be used for general maintenance of the Manse.

St John's Church for Deaf People Fund: To be used for the local Mission Church within Devana.

Organ: To be used for maintenance of the Organ.

Outreach: To be used to purchase equipment and materials for services at venues other than the church.

Sunday School: To be used for materials, trips etc.

Education Fund (including the former Youth Organisation fund): To be used to promote Christian education and development for individuals and groups within the congregation.

William Davidson: To be used for the Fabric of the Church.

Alice Forbes Bequest Fund: To be used for Fabric purposes.

Manse Property Fund: This fund represents the value of the Manse which if sold, the proceeds must be used for fabric purposes. During 2023 the manse was sold and the balance on the fund was transferred to the William Davidson Fund, which as noted above, is used for the Fabric of the Church.

Specified Donations Fund: This fund represents donations received for a specific purpose.

Congregational Organisations Fund: This fund represents the monies held by various Church Groups in the former Holburn South Church.

15 Movements in Funds (continued)

Purposes of Unrestricted Funds

Projects Fund (including the former South Holburn Charitable Appeals Fund): This Fund represents funds set aside to meet charitable appeals for specific projects and is used at the discretion of the Kirk Session. During the year, these funds were used for various purposes such that the fund has now closed.

Kitchen Fund: This fund is used to meet ongoing repair and replacement of kitchen equipment.

Organ Fund: This fund is used to meet both annual and extraordinary expenditure in relation to continued maintenance, tuning etc of the Church organ.

Education Account: This fund is used for the purposes of Christian education across the whole age range of the

Fabric Account: This is used to meet major repair and maintenance costs of the Church buildings as well as replacement and repair etc equipment used in the church. There is a separate fund for maintenance etc of the Church Organ.

Manse Account (including the former Ferryhill Doris Sefton Memorial Fund): Like the Fabric Account the resources in this account are used to maintain the Church Manse. In this case however all repair and maintenance costs associated with the Manse are met from this account rather than the General Fund.

Benevolent Fund: This fund may be used at the discretion of the Minister to provide financial support to any person considered to be in need which may not be able to be met from public or other funds.

Supper Club Fund: Funds that are set aside for the purpose of providing freshly cooked evening meals in a safe and welcoming environment for the homeless, lonely and vulnerable.

Chapel Chimers: Church Group for the administration requirements of the Chapel Chimers.

Ross's Trust: This fund was established in 2019 from monies received from the trust, previously associated with Queen Street Church but suspended in 2017 and 2018 due to reconstruction work carried out by its trustees.

Congregational Development Fund: These funds are set aside to assist with the performance of project which are determined as being beneficial to the development of the congregation's activities.

Sanctuary and Music Fund: Funds for costs associated with the enhancement of worship and sanctuary, including the purchase of music resources used for worship.

M McIntosh Bequest Fund: Funds set aside for ministerial support.

Sunday Club Fund: Church organisation for primary school children, normally holding activities on Sunday mornings.

Summer Club Fund: Church organisation for primary school children, normally holding activities for one week during summer.

General Fund: Sometimes referred to as the "Congregational Account" this fund is used for the management of the routine day to day income and expenditure of the Congregation.

Capital Reserve Fund: This fund represents proceeds received from the sale of the Manse which have been set aside by the Trustees to meet the cost of major capital projects.

16 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.

17 Controlling party

The charity is under the control of the Trustees, as detailed on page 6.

Devana Parish Church of Scotland, Aberdeen
Notes forming part of the financial statements
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18 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	110,783	323,008
Add back depreciation charge	6,380	1,043
Deduct investment income	(99,021)	(54,256)
Deduct gains/add back losses on investments	(38,149)	(52,617)
Deduct gains/add back losses on disposal of property	-	53,117
Deduct other gains/add back other	-	-
Decrease/(increase) in debtors	(3,667)	(12,144)
Increase/(decrease) in creditors	(863)	15,576
Net cash used in operating activities	(24,537)	273,727

19 Collections for Third Parties

	2024	2023
	£	£
Christian Aid	1,519	1,950
DEC appeals	-	539
DEC Turkey & Syria earthquake appeal	-	433
Earl Haig Fund Poppy Scotland	183	469
Friends International	626	-
Instant Neighbour	85	-
Living Well Project Dementia	-	1,170
Rape Crisis	-	311
Roxburghe House	2,377	-
World Day of Prayer	-	79
	4,790	4,951