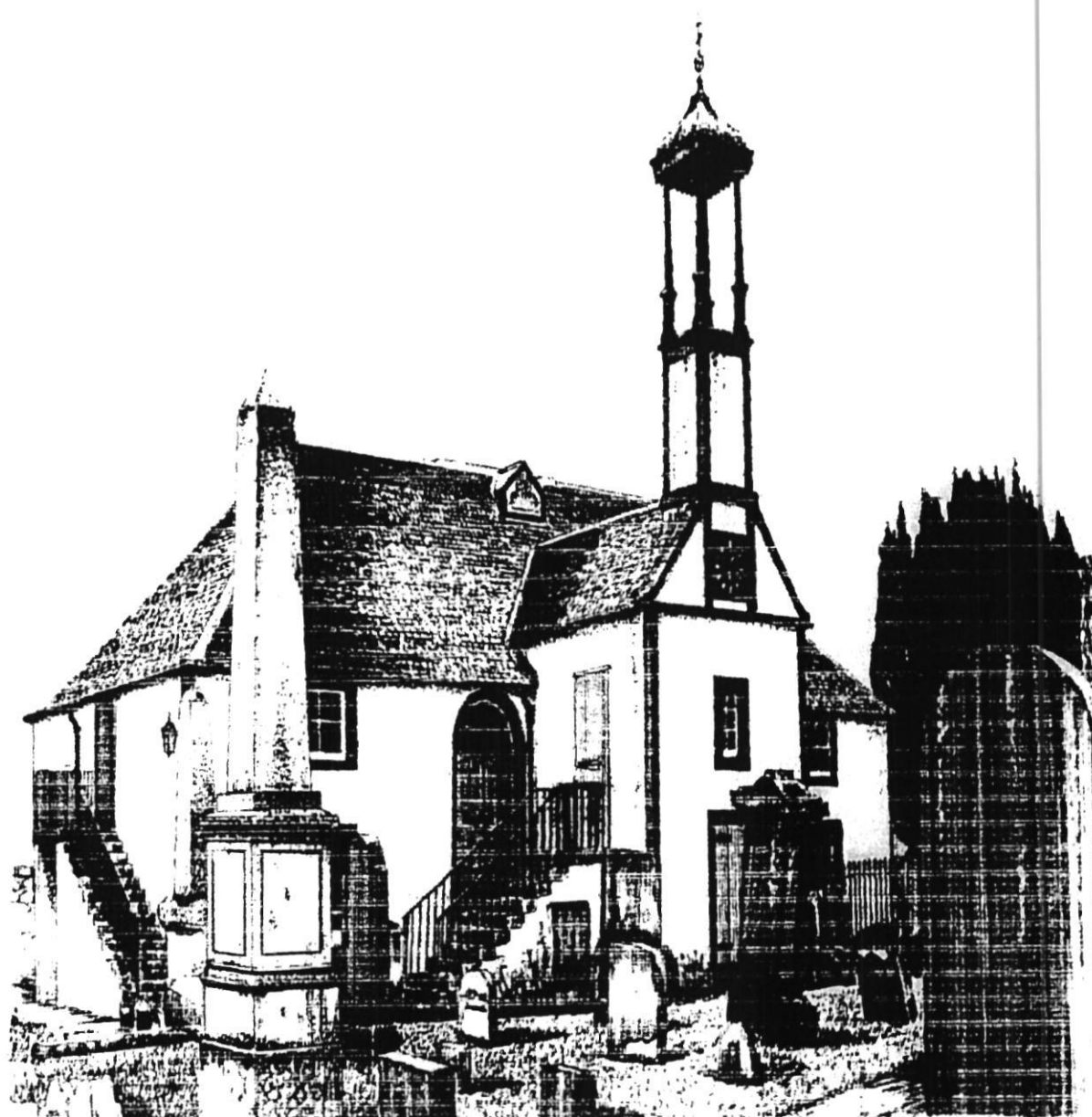


# Dalserf Parish Church of Scotland

FINANCIAL STATEMENTS

YEAR ENDED

31 DECEMBER 2024



CONGREGATION No: 171102

SCOTTISH CHARITY No: SC 016156

# **DALSERF PARISH CHURCH**

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# **Dalserf Parish Church**

## **Trustees' Annual 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 the notes to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

#### **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.

To implement the above objectives the church organises and is responsible for the following activities: weekly daytime service of worship, occasional evening services of worship, bi-weekly afternoon services of worship, Sunday school, bible study group, the guild, boys brigade, girls brigade, prayer meetings, choir, alpha course, inter church visitations, the gathering and after school clubs.

#### **Achievements and Performance**

2024 has proved to be a very busy and vibrant year. Under the guidance of our locum, the [REDACTED] the congregation has been transformed into a viable active unit with the introduction of new ideas to our services, to our outreach and mission work. To help with all these new concepts 5 new elders were ordained in May. The locum's husband has undergone Presbytery training and often takes part in the Sunday service as well as standing in at local churches. Many members pass the comment that with [REDACTED], Dalserf has got "two for one" and we are very privileged to do so.

Our work in the two local primary schools continues with our partnership with the "Mad Ministry". This means that for many years no child has moved from primary to secondary schools without a basic knowledge of the Christian Faith. Our monthly visits to the two local Care Homes are equally popular with the residents and often revives in them long forgotten hymns and songs.

Monthly, evening "Songs of Praise" have been introduced with surprising attendance from the neighbourhood. Equally, our "Pie, Pint and Parable" held monthly in the Ashgill Bowling Club have been received well. Many non-members attend and this has proved very successful in "planting the seed" of our Faith into outsiders.

Our small Sunday School is proving to be popular, both with the children but often with their respective mothers. Some of the children took part in our Nativity Performance which adds to their self-confidence in other aspects of their lives. The Girls Brigade and the Guild are all thriving : £2,700 was raised by the guild at their annual Christmas Fayre. As usual our "Saturday Teas" were a great success with almost £8,000 being raised. Half of this money goes to various local charities and half to Dalserf Church funds. We continue to be fortunate in our situation on the Clydeside Tourist Route as many travellers prefer the peace and quiet in Dalserf to the general hubbub and queues at the local garden centres.

The introduction of "streamed" and recorded services has proved to be very popular with many British and foreign people regularly following us each week. The daily readings over December of Advent scripture proved particularly popular.

Once again, the Church is indebted to all who go the "extra mile" to maintain the many and varied aspects of church life. Members are encouraged to become involved even in simple menial tasks like sweeping the floor or washing the dishes.

Dalserf Church's position in the Clyde Valley Cluster is still not determined. It seems extraordinary that by far the most successful church in the area should be considered for closure. Kirkfieldbank and Crossford have formally united, and their minister has retired. Dalserf's representatives will continue to put our strong case before the Implementation Committee. It is a very fluid situation and as no final decision will be taken for over a year, "anything can happen!"

# **Dalserf Parish Church**

## **Trustees' Annual Report (Contd.)**

### **Year ended 31 December 2024**

#### **Financial Review**

With the large increase in membership and attendance during 2023, the overall normal income has increased dramatically in 2024 by 23%. This will have a positive knock-on effect in the refund through the Gift Aid System. Despite not having a fulltime minister for 10 years Dalserf has still paid the Ministry and Mission (Giving to Grow) contributions totalling over £250,000 to the Church of Scotland, despite receiving very little in return. In 2025 our possible Giving to Grow Contributions is set at £52,754, just above the sum required to cover the cost of a "Minister of Word and Sacrament". Luckily Dalserf has received a "transitional relief", and this sum has been reduced to £42,452. It is important to note that Dalserf's level of income far exceeds the incomes of the two churches, Overtown and Crossford/Kirkfieldbank with which Dalserf forms the Clyde Valley Cluster.

It is clear from five or six year financial statistics, that Dalserf is the financial powerhouse of the Cluster, despite maintaining the largest buildings. Dalserf is often sarcastically spoken of as a "Gathered Church", whereby its members are not locally based but travel some distance for each service. This indicates a level of commitments not seen elsewhere. Our members are in attendance because they want to be there. One visiting minister claimed that this was the result of "the veil between Heaven and Earth being very thin in Dalserf". The closure of Dalserf would lead to the immediate dispersion of the congregation to Lanark, Carluke, Law, Larkhall etc., where most of the congregation actually live. The large regular offering income at Dalserf would be lost to the cluster with immediate effect and the Cluster as a whole would require "central" financial assistance, quite contrary to what was anticipated in the "Plan".

Investment income remains buoyant with the greater part of this being added to our reserves for future use. Fund-raising has been exceptional. The Saturday Teas, despite being run for fewer weekends, raised almost £8,000. Half of this was designated for local charities. The "Open Day" raised a further £1,600, whilst the Guild brought in an amazing £2,700 in their Christmas Fayre.

The "Giving to Grow" Contribution of £39,967 was made up of £3,806 endowments income, plus £600 Glebe rent, both paid direct to Edinburgh, plus £24,365 from Dalserf in ten equal payments of £2,437. The remainder £11,196 was the Vacancy Allowance. £14,306 was forwarded to the Church of Scotland to pay the locum minister, Rev Fiona Anderson.

Total income for 2024 was £135,054 (2023: £184,960), a decrease of £49,906 in 2024, due to a one-off bequest of £76,138 in 2023.

Total expenditure increased from £81,233 in 2023 to £88,079 in 2024. Costs continue to be monitored closely.

The resulting surplus for the year, prior to the net gains (2023: gains) on investments, was £46,975 (2023: £103,727).

Investments recorded an increase in value of £54,864, following an increase in value of £42,553 in 2023.

The overall surplus for the year was £101,839 (2023: Surplus £146,280).

#### **Investment Policy and Performance**

Most of the church's investments are invested in the Church of Scotland Growth Fund with a lesser amount in the Income Fund. It is hoped that the investment capital will keep pace with inflation whilst providing the church with as high an income as possible. The income obtained (£15,000 approximately), mainly in the Stipend Fund, the Marion Watson Fund and the Jean McFarlane Fund is used to offset the general expenses, as is £3,806 of Endowment income and the Glebe rent of £600.

## **Dalserf Parish Church**

### **Trustees' Annual Report (Contd.)**

**Year ended 31 December 2024**

#### **Risk Management**

In some ways it is easier to criticise the National church for all the upheaval that has taken place over the last two years regarding the formation of "Clusters". However, it is the ordinary church and its members who have had to bear the burden of all the ill feeling, the dismay, the perceived unfairness and insensitivity of the whole process.

We were reminded recently in Life and Work that the Trustees agreed that "where a church can afford a minister they should be permitted to call one". So it is extremely galling to be repeatedly reminded that our future is in jeopardy when we are so financially sound.

However, it is often "adversity" that spurs us on from the "status quo". Under [REDACTED] Dalserf has been transformed and is now one of the most successful rural parishes in the area. Dalserf will only fail if there is outside interference that denies reality. The proposed alternatives do not bear critical analysis and in the view of Dalserf Kirk session, are doomed to failure. The Clyde Valley will become a spiritual wilderness devoid of any Christian input. Nine settlements, Kirkfieldbank, Hazelbank, Crossford, Netherburn, Ashgill, Shawsburn, Garrion, Rosebank and Dalserf itself are to be abandoned in the name of "Mission".

#### **Reserves Policy**

It is the Trustees' policy to hold reserves in the General Fund at the beginning of the year of approximately five months expenditure, (£30,000) to allow for cash flow problems during the summer holiday period.

At the year end the Church held unrestricted funds of £683,272 (2023: £611,841) of which £649,224 (2023: £579,545) had been designated as shown in note 13. The remaining balance of £34,048 (2023: £32,296) represents the balance in the General Fund.

The Church also held £190,406 (2023: £169,835) of endowment funds and £129,707 (2023: £119,870) of restricted funds which have been provided for the purposes specified in note 13.

#### **Structure, Governance and Management**

The congregation is a registered charity, number SC016156 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. As Dalserf Church does not have a Congregational Board, the Kirk Session also takes responsibility for finance and fabric and all aspects of church life.

The Kirk Session meets regularly (8-12 times a year), or as required, and is responsible for spiritual affairs within the church.

Church Committees comprise outreach and development, the youth group, the pastoral care group, the safeguarding team, the fabric committee and the finance team.

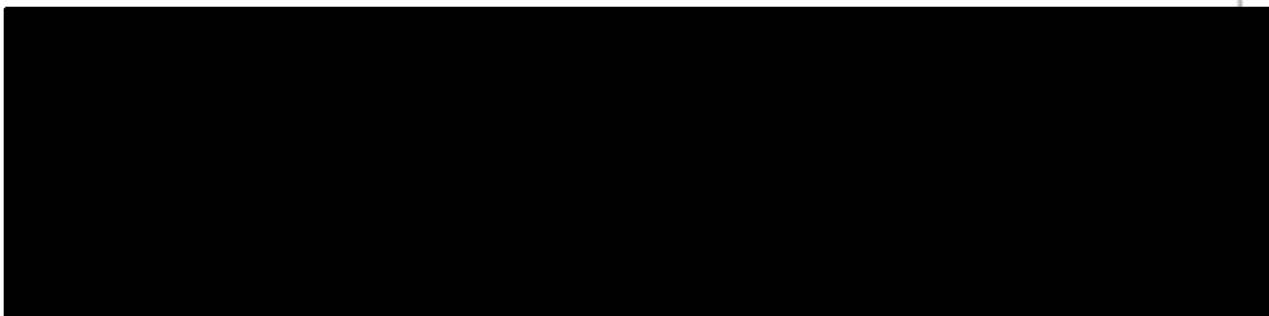
#### **Independent Examiner**

As announced in 2019, [REDACTED] of I A Stewart & Co, Chartered Accountant, New Lanark, is the independent examiner of the accounts for 2024 and subsequent years.

**Dalserf Parish Church**  
**Trustees' Annual Report (Contd.)**  
**Year ended 31 December 2024**

**Reference and Administrative Information**

**Trustees**



**Principal Office-bearers**

Minister: Vacant



**Principal Office**

Session Clerk  
Holm Road  
Crossford  
Carluke

**Treasurer**



Charity No: SC016156

**Independent Examiner**



I A Stewart & Co Ltd  
Chartered Accountants  
The Mechanics Workshop  
New Lanark  
South Lanarkshire  
ML11 9DB

**Bankers**

Virgin Bank  
43 Hamilton Road  
Motherwell  
North Lanarkshire  
ML1 3DD

## **Dalserf Parish Church**

### **Trustees' Annual Report (Contd.)**

**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).

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,



## **Dalserf Parish Church**

### **Independent Examiner's Report to the Trustees of Dalserf Parish Church Year ended 31 December 2024**

I report on the financial statements of the charity for the year ended 31 December 2024 which are set out on pages 7 to 19.

#### **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.

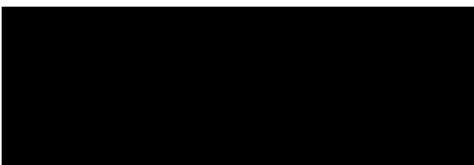
#### **Basis of independent examiner's statement**

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements.

#### **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 statements to be reached.



Independent Examiner  
Member of the Institute of Chartered Accountants of Scotland

I A Stewart & Co Ltd  
Chartered Accountants  
The Mechanics Workshop  
New Lanark  
South Lanarkshire  
ML11 9DB

Date : 24 March 2024



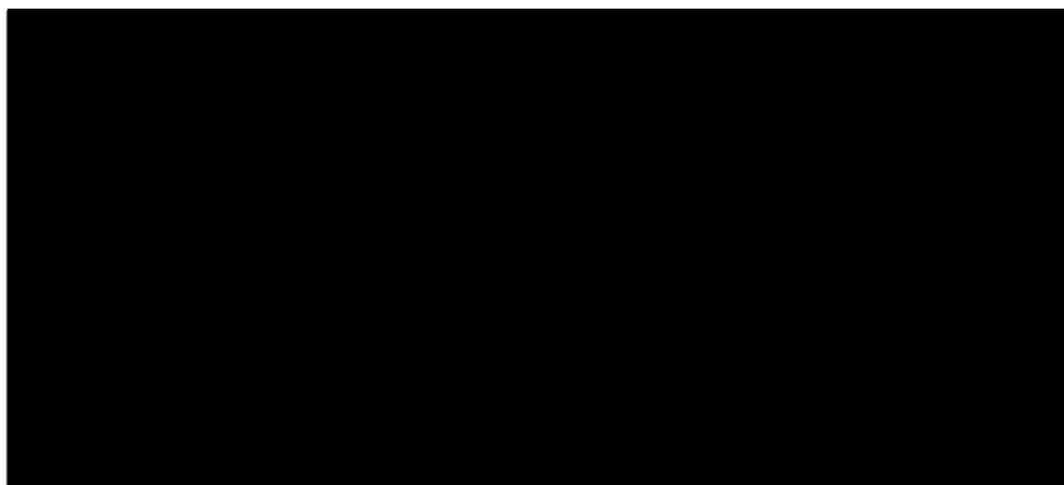
**Dalserf Parish Church**  
**Statement of Financial Activities**  
**Year ended 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
<b>Income and endowments from:</b>									
Donations and legacies	1	65,503	14,847	1,633	81,983	55,965	5,811	76,138	137,914
Charitable activities	2	7,170	-	5,726	12,896	7,716	2,600	1,479	11,795
Other trading activities	3	2,431	-	-	2,431	1,720	-	-	1,720
Investments	4	27,581	4,153	6,010	37,744	28,286	2,588	2,657	33,531
Other		-	-	-	-	-	-	-	-
		-----	-----	-----	-----	-----	-----	-----	-----
<b>Total Income</b>		<b>102,685</b>	<b>19,000</b>	<b>13,369</b>	<b>135,054</b>	<b>93,687</b>	<b>10,999</b>	<b>80,274</b>	<b>184,960</b>
		=====	=====	=====	=====	=====	=====	=====	=====
<b>Expenditure on:</b>									
Raising funds	5	128	-	-	128	59	-	-	59
Charitable activities		76,537	10,457	-	86,994	63,947	15,270	1,000	80,217
Other		235	722	-	957	235	722	-	957
		-----	-----	-----	-----	-----	-----	-----	-----
<b>Total expenditure</b>		<b>76,900</b>	<b>11,179</b>	<b>-</b>	<b>88,079</b>	<b>64,241</b>	<b>15,992</b>	<b>1,000</b>	<b>81,233</b>
		=====	=====	=====	=====	=====	=====	=====	=====
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>25,785</b>	<b>7,821</b>	<b>13,369</b>	<b>46,975</b>	<b>29,446</b>	<b>(4,993)</b>	<b>79,274</b>	<b>103,727</b>
		-----	-----	-----	-----	-----	-----	-----	-----
Net (losses)/gains on investments		45,646	2,016	7,202	54,864	36,025	1,355	5,173	42,553
		-----	-----	-----	-----	-----	-----	-----	-----
<b>Net income/(expenditure)</b>		<b>71,431</b>	<b>9,837</b>	<b>20,571</b>	<b>101,839</b>	<b>65,471</b>	<b>(3,638)</b>	<b>84,447</b>	<b>146,280</b>
Transfer between funds		-	-	-	-	(4,195)	4,195	-	-
		-----	-----	-----	-----	-----	-----	-----	-----
<b>Net movement in funds</b>		<b>71,431</b>	<b>9,837</b>	<b>20,571</b>	<b>101,839</b>	<b>61,276</b>	<b>557</b>	<b>84,447</b>	<b>146,280</b>
		=====	=====	=====	=====	=====	=====	=====	=====
<b>Reconciliation of funds:</b>									
Total funds brought forward		611,841	119,870	169,835	901,546	550,565	119,313	85,388	755,266
		=====	=====	=====	=====	=====	=====	=====	=====
Total funds carried forward		683,272	129,707	190,406	1,003,385	611,841	119,870	169,835	901,546
		=====	=====	=====	=====	=====	=====	=====	=====

**Dalserf Parish Church**  
**Balance Sheet**  
**As at 31 December 2024**

	Note	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	7		4,144		5,101
Investments	9		685,642		595,778
<b>Total Fixed Assets</b>			689,786		600,879
<b>Current Assets</b>					
Debtors	10	10,000		7,000	
Bank and Cash in Hand		304,349		294,417	
<b>Total Current Assets</b>		314,349		301,417	
<b>Liabilities</b>					
Creditors falling within one year	11	750		750	
<b>Net Current Assets</b>			313,599		300,667
<b>Net Assets</b>			1,003,385		901,546
<b>The Funds of the Charity</b>					
Endowment funds		190,406		169,835	
Restricted income funds		129,707		119,870	
Unrestricted income funds		683,272		611,841	
<b>Total Charity Funds</b>	13		1,003,385		901,546

The financial statements were approved by the trustees on 23 March 2024 and signed on their behalf by:



# **Dalserf Parish Church**

## **Notes to the Financial Statements**

**Year ended 31 December 2024**

### **Accounting Policies**

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the financial statements, 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 financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland SORP (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

The charity meets the definition of a public benefit entity in terms of FRS102.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Fund accounting**

Funds are classified as either restricted, endowment 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.

#### **Income**

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

#### **Expenditure**

Expenditure is recognised on an accruals basis as the liability is incurred.

#### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any condition associated with the donated item has 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.

#### **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.

**Dalserf Parish Church**  
**Notes to the Financial Statements (contd.)**  
**Year ended 31 December 2024**

**Accounting Policies**

**Tangible Fixed Assets**

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the church, halls, 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.

All tangible fixed assets costing in excess of £1,000 having a value to the charity greater than one year, other than those acquired for specific purposes, 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:

Fixtures, fittings and equipment	10 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**

Dalserf 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.

**Financial instruments**

The Church only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like gift aid receivable, other debtors, Church of Scotland deposits, bank and cash and accruals. Gift aid receivable and other debtors are measured at the settlement amount due. Accruals are recognised at the transaction price. Cash and cash equivalents include Church of Scotland deposits and bank and cash. Cash is represented by cash in hand and deposits held with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Dalserf Parish Church**  
**Notes to 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 £
<b>1. Donations and Legacies</b>								
Offerings	48,473	6,647	-	55,120	46,137	4,751	-	50,888
Tax recovered on Gift Aid	14,484	1,200	-	15,684	8,562	1,060	-	9,622
Legacies	-	7,000	1,633	8,633	-	-	76,138	76,138
Value of donated goods	1,320	-	-	1,320	-	-	-	-
Other	1,226	-	-	1,226	1,266	-	-	1,266
	<u>65,503</u>	<u>14,847</u>	<u>1,633</u>	<u>81,983</u>	<u>55,965</u>	<u>5,811</u>	<u>76,138</u>	<u>137,914</u>
<b>2. Income from charitable activities</b>								
Weddings and Funerals	300	-	-	300	100	-	-	100
Coffee mornings etc	6,870	-	5,726	12,596	7,616	2,600	1,479	11,695
	<u>7,170</u>	<u>-</u>	<u>5,726</u>	<u>12,896</u>	<u>7,716</u>	<u>2,600</u>	<u>1,479</u>	<u>11,795</u>
<b>3. Income from other trading activities</b>								
Rent Received	2,431	-	-	2,431	1,720	-	-	1,720
	<u>2,431</u>	<u>-</u>	<u>-</u>	<u>2,431</u>	<u>1,720</u>	<u>-</u>	<u>-</u>	<u>1,720</u>
<b>4. Investment Income</b>								
Dividends received	15,852	421	2,420	18,693	14,252	-	1,910	16,162
Deposit interest	4,855	3,732	3,590	12,177	2,454	2,588	747	5,789
Consolidated Fabric Fund – Insurance	-	-	-	-	2,417	-	-	2,417
Energy	6,874	-	-	6,874	9,163	-	-	9,163
	<u>27,581</u>	<u>4,153</u>	<u>6,010</u>	<u>37,744</u>	<u>28,286</u>	<u>2,588</u>	<u>2,657</u>	<u>33,531</u>
<b>Total</b>	<u>102,685</u>	<u>19,000</u>	<u>13,369</u>	<u>135,054</u>	<u>93,687</u>	<u>10,999</u>	<u>80,274</u>	<u>184,960</u>

**Dalserf Parish Church**  
**Notes to the financial statements (contd.)**  
**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 £
<b>5. Analysis of Expenditure</b>								
<u>Raising Funds</u>								
Offering Envelopes	128	-	-	128	59	-	-	59
	----	----	----	-----	-----	-----	----	-----
<u>Charitable Activities</u>								
Ministries & Mission Allocation	45,554	-	-	45,554	37,993	-	-	37,993
Presbytery Dues	1,166	-	-	1,166	1,226	-	-	1,226
Voluntary Additional Stipend	-	-	-	-	-	-	-	-
Minister's Expenses	547	-	-	547	799	-	-	799
Pulpit Supply	560	-	-	560	1,600	-	-	1,600
Other Salary Costs	10,555	2,000	-	12,555	9,110	2,250	-	11,360
Fabric Repairs & Maintenance	1,288	8,077	-	9,365	-	11,020	-	11,020
Other Building Costs	9,028	-	-	9,028	7,164	-	-	7,164
Church Office Expenses	4,565	-	-	4,565	2,980	-	-	2,980
Independent Examiner's Fees	750	-	-	750	870	-	-	870
Other Expenses	2,524	380	-	2,904	2,205	2,000	1,000	5,205
	-----	-----	-----	-----	-----	-----	-----	-----
	76,537	10,457	-	86,994	63,947	15,270	1,000	80,217
	-----	-----	-----	-----	-----	-----	-----	-----
<u>Other</u>								
Depreciation	235	722	-	957	235	722	-	957
	-----	-----	-----	-----	-----	-----	-----	-----
<b>Total</b>	<b>76,900</b>	<b>11,179</b>	<b>-</b>	<b>88,079</b>	<b>64,241</b>	<b>15,992</b>	<b>1,000</b>	<b>81,233</b>
	=====	=====	=====	=====	=====	=====	=====	=====

Support costs have not been separately identified as the trustees consider there is only one charitable activity.

Therefore, support costs relate wholly to that activity and have not been separately identified.

# Dalserf Parish Church

## Notes to the financial statements (contd.)

Year ended 31 December 2024

	2024	2023
	£	£
<b>6. Staff costs and numbers</b>		
Salaries and wages	12,555	11,360
	=====	=====

There were no NI contributions made on behalf of staff.

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

	2024	2023
	Number	Number
Music Staff	1	1
Premises Maintenance	2	2
	---	---
	3	3
	==	==

No employee had employee benefits in excess of £50,000 (2023: None)

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 (after five years) was £38,884.



# Dalserf Parish Church

## Notes to the financial statements (contd.)

Year ended 31 December 2024

### 7. Tangible Fixed Assets

	Fixtures & Fittings	Total
<b>Cost</b>		
At 1 January 2024	9,574	9,574
Additions	-	-
	-----	-----
At 31 December 2024	9,574	9,574
	-----	-----
<b>Accumulated Depreciation</b>		
At 1 January 2024	4,473	4,473
Charge for year	957	957
	-----	-----
At 31 December 2024	5,430	5,430
	-----	-----
<b>Net Book Value</b>		
At 31 December 2024	4,144	4,144
	-----	-----
At 31 December 2023	5,101	5,101
	=====	=====
	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
<b>Cost</b>		
At 1 January 2023	9,574	9,574
Additions	-	-
	-----	-----
At 31 December 2023	9,574	9,574
	-----	-----
<b>Accumulated Depreciation</b>		
At 1 January 2023	3,516	3,516
Charge for year	957	957
	-----	-----
At 31 December 2023	4,473	4,473
	-----	-----
<b>Net Book Value</b>		
At 31 December 2023	5,101	5,101
	-----	-----
At 31 December 2022	6,058	6,058
	=====	=====

All fixed assets (buildings) of Dalserf Church are vested with the General Trustees of the Church of Scotland, Edinburgh.

### 8. Trustee remuneration and related party transactions

During the year, two trustees received reimbursement of expenses incurred totaling £847 (2023: £1,249) one of whom received £300 (2023: £300), the other being the Locum received £547. The Locum was paid a salary of £14,306 (2023: £7,339) from Dalserf funds but through the offices of the Church of Scotland.

Voluntary contributions received during the year from trustees amounted to £17,314 (2023: £16,823) excluding gift aid.

# Dalserf Parish Church

## Notes to the Financial Statements (contd.)

Year ended 31 December 2024

### 9. Investments

	2024 £	2023 £
Market value at beginning of year	595,778	523,217
Invested in year	35,000	30,007
Unrealised gain / (loss) on investments	54,864	42,554
	-----	-----
Market value at end of year	685,642	595,778
	-----	-----
Investment at cost	472,780	437,774
	-----	-----

The following investments are held:  
The Church of Scotland Investors Trust

Growth Fund	97,319 units	656,974	567,370
Income Fund	2,592 units	28,668	28,408
		-----	-----
		685,642	595,778
		=====	=====

### 10. Debtors

Gift Aid refund due	10,000	7,000
	=====	=====

### 11. Creditors

Accruals	750	750
	=====	=====

### 12. Analysis of Net Assets between funds

	General £	Designated £	Restricted £	Endowment £	Total £
Fixed Assets	-	703	3,441	-	4,144
Investments	-	543,277	23,376	118,989	685,642
Current Assets	34,798	105,244	102,890	71,417	314,349
Current Liabilities	(750)	-	-	-	(750)
	-----	-----	-----	-----	-----
Net assets at 31 December 2024	34,048	649,224	129,707	190,406	1,003,385
	=====	=====	=====	=====	=====

	General £	Designated £	Restricted £	Endowment £	Total £
Fixed Assets	-	938	4,163	-	5,101
Investments	-	497,631	21,361	76,786	595,778
Current Assets	33,046	80,976	94,346	93,049	301,417
Current Liabilities	( 750)	-	-	-	(750)
	-----	-----	-----	-----	-----
Net assets at 31 December 2023	32,296	579,545	119,870	169,835	901,546
	=====	=====	=====	=====	=====

**Dalserf Parish Church**  
**Notes to the Financial Statements (contd.)**  
**Year ended 31 December 2024**

13. Movement in Funds	At 1 January 2024	Incoming Resources	Outgoing Resources	Gains/ (losses)	Transfers	At 31 December 2024
	£	£	£	£	£	£
<b>Endowment Funds</b>						
Marion Watson	160,741	5,734	-	7,162	-	173,637
Benevolent	9,094	7,635	-	40	-	16,769
	-----	-----	-----	-----	-----	-----
	169,835	13,369	-	7,202	-	190,406
	-----	-----	-----	-----	-----	-----
<b>Restricted Funds</b>						
Miss Hamilton Fund	15,160	448	-	-	(678)	14,930
Youth	1,675	2,581	2,000	-	1,771	4,027
Hamilton Hall	39,955	3,880	-	1,008	678	45,521
Bus	2,151	-	380	-	(1,771)	-
Dalserf Restoration	60,929	12,091	8,799	1,008	-	65,229
	-----	-----	-----	-----	-----	-----
	119,870	19,000	11,179	2,016	-	129,707
	-----	-----	-----	-----	-----	-----
<b>Unrestricted Funds</b>						
General	32,296	72,506	70,754	-	-	34,048
Outreach (Des)	4,982	336	698	-	-	4,620
Designated Fabric	5,187	10,558	1,288	-	-	14,457
Designated Stipend	328,372	8,279	-	27,522	-	364,173
Designated Emergency	13,069	493	-	-	-	13,562
Sunday School	-	-	-	-	-	-
The Guild	5,200	5,182	4,160	-	-	6,222
Mrs Jean McFarlane Memorial Fund (legacy)	222,735	5,331	-	18,124	-	246,190
	-----	-----	-----	-----	-----	-----
	611,841	102,685	76,900	45,646	-	683,272
	-----	-----	-----	-----	-----	-----
<b>Total Funds</b>	<b>901,546</b>	<b>135,054</b>	<b>88,079</b>	<b>54,864</b>	<b>-</b>	<b>1,003,385</b>
	=====	=====	=====	=====	=====	=====

**Dalserf Parish Church**  
**Notes to the Financial Statements (contd.)**  
**Year ended 31 December 2024**

13. Movement in Funds (contd.)	At 1 January 2023 £	Incoming Resources	Outgoing Resources £	Gains/ (losses) £	Transfers £	At 31 December 2023 £
<b>Endowment Funds</b>						
Marion Watson	77,182	78,546	-	5,013	-	160,741
Benevolent	8,206	1,728	1,000	160	-	9,094
	-----	-----	-----	-----	-----	-----
	85,388	80,274	1,000	5,173	-	169,835
	-----	-----	-----	-----	-----	-----
<b>Restricted Funds</b>						
Miss Hamilton Fund	16,083	399	2,000	678	-	15,160
Youth	1,514	2,411	2,250	-	-	1,675
Hamilton Hall	35,879	4,076	-	-	-	39,955
Bus	2,151	-	-	-	-	2,151
Dalserf Restoration	63,686	4,113	11,742	677	4,195	60,929
	-----	-----	-----	-----	-----	-----
	119,313	10,999	15,992	1,355	4,195	119,870
	-----	-----	-----	-----	-----	-----
<b>Unrestricted Funds</b>						
General	20,286	71,481	59,471	-	-	32,296
Outreach (Des)	4,982	-	-	-	-	4,982
Designated Fabric	5,099	5,065	782	-	(4,195)	5,187
Designated Stipend	299,522	6,995	-	21,855	-	328,372
Designated Emergency	12,724	345	-	-	-	13,069
Sunday School	-	-	-	-	-	-
The Guild	3,628	5,560	3,988	-	-	5,200
Mrs Jean McFarlane Memorial Fund (legacy)	204,324	4,241	-	14,170	-	222,735
	-----	-----	-----	-----	-----	-----
	550,565	93,687	64,241	36,025	(4,195)	611,841
	-----	-----	-----	-----	-----	-----
<b>Total Funds</b>	<b>755,266</b>	<b>184,960</b>	<b>81,233</b>	<b>42,553</b>	<b>-</b>	<b>901,546</b>
	=====	=====	=====	=====	=====	=====

## **Dalserf Parish Church**

### **• Notes to the Financial Statements (contd.)**

#### **Year ended 31 December 2024**

#### **13. Movement of Funds (contd.)**

##### **Purpose of Endowment Funds**

Income from the Marion Watson Fund is used for the general maintenance of Dalserf Church.

Income from the Benevolent Fund is distributed to suitable people at the suggestion of the minister.

##### **Purpose of Restricted Funds**

Miss Hamilton Fund – During 2013 the Parish of Dalserf received a bequest from the Estate of the late Miss Elspeth Hamilton, the previous owner of Dalserf Estate. The money is not for church purposes, but will be administered by the Kirk Session, just like the Benevolent Fund, for the benefit of the socially and financially deprived members of the community within the boundary of Dalserf Parish.

The Youth Fund is specifically funded privately by sympathetic individuals to provide finance to Christian work with the youth and aged in the parish whether they be associated with Dalserf Church or not.

The Hamilton Hall Fund (previously the New Meeting Place Fund) is for the building and maintenance of Hamilton Hall.

The Bus Fund is the proceeds of voluntary contributions made by those using the Sunday Bus and is used to cover the cost of this service.

The Dalserf Restoration Fund has been set up as a restricted fund to gather monies for the repair of the old kirk in Dalserf village.

##### **Purpose of Designated Funds**

The Outreach Fund is to provide finance for reaching out to the community with the Christian message in the hope that it will produce a spiritual response in the hearts and minds of some members of the parish and beyond.

The Fabric Fund is given an allocation of money at the beginning of each year to cover the general maintenance of church buildings.

The Stipend Fund is invested to provide an income each year to offset the cost of the minister's salary.

The Emergency Fund is to provide immediate funds for large repairs in exceptional circumstances, such as unexpected boiler replacement, structural damage caused by high winds, etc.

The Sunday School and Guild Funds are used for development of these activities respectively within the body of the church.

The Mrs Jean McFarlane Memorial Fund was created by a legacy from the late Jean McFarlane (an elder) on her death in 2017. The income from this fund will be used for church maintenance.

# Dalserf Parish Church

## • Notes to the Financial Statements (contd.)

### Year ended 31 December 2024

#### 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 for Third Parties	2024		2023
	£		£
Hamilton Churches Drop In	355	Hamilton Churches Drop In	200
St Andrew's Hospice	-	St Andrew's Hospice	175
Larkhall Foodbank	500	Larkhall Foodbank	820
Poppy Scotland	160	Poppy Scotland	120
RAF Benevolent Fund	160	RAF Benevolent Fund	120
Dalserf Girls Brigade	200	Girls Brigade	466
Boys Brigade (Overtown)	-	Boys Brigade (Overtown)	200
Marie Curie	250	Marie Curie	250
Netherburn Primary	-	Netherburn Primary	100
Dalserf Primary	250	Dalserf Primary	100
Kilbryde Hospice	500	Kilbryde Hospice	500
Larkhall Volunteers	645	Larkhall Volunteers	500
Christian Aid	245		
Salvation Army	485		
Lanark Men's Shed	500		
Dalserf Church Guild	200		
Arrietta Choir	50		
	-----		-----
	4,500		3,551
	=====		=====

## APPENDIX

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

	2024 £	2023 £
<b><u>CAPITAL ACCOUNT</u></b>		
Credit Balances held at 31 December at historical cost	<u>322,604</u>	<u>322,604</u>
Market Value of Balances at 31 December	<u>370,009</u>	<u>344,802</u>
 <b><u>REVENUE ACCOUNT</u></b>		
Credit Balance at 31 December	<u>10,279</u>	<u>7,476</u>

The above balances arose following disposal of the manse in 2019.