

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

SCOTTISH CHARITY REGISTERED NUMBER
CONGREGATION REFERENCE NUMBER

SC016733
251506

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CUNNINGHAM GRANT
CHARTERED ACCOUNTANTS

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

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KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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

OBJECTIVES AND ACTIVITIES

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in policy. 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 of duty to bring the ordinances of religion to the people of every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

We continue to worship weekly in Kennoway, with extra services held when appropriate during the Christian calendar. The service on the last Sunday of the month is held in the Windygates Institute. Star church also meets on the second Sunday of the month when leaders are available to take the service. There are 2 Guilds – one in Kennoway and one in Windygates – who hold monthly meetings with guest speakers. Our WoW group (aimed at adults with additional support needs) continue to meet on the first Sunday of the month in the afternoon.

We hold a weekly coffee morning on a Tuesday which is proving very popular. Aladdin's Cave is also open at this time giving people the opportunity to pick up a bargain. As a treat, a home baking stall is held occasionally on a Tuesday at the coffee morning, which is also proving to be very successful. We held a fundraising coffee morning in September for MacMillan Nurses and we raised £900. Prayer opportunities are promoted and there is a weekly prayer meeting held in the vestry on a Tuesday morning. There is a Pastoral Care Team who assist the minister with home and hospital visits. Chatterbox is held on the last Wednesday of the month and gives the community an opportunity to come along and be entertained and have a cuppa with friends. Open door meals reach out to those who are homeless, in temporary accommodation or dealing with drug and alcohol dependency. This is on a Wednesday night and provides anyone who attends a free meal and bags of groceries and any other support that we may be able to offer. The office is still staffed on a voluntary basis with office hours being Tuesday and Thursday 10-12, although these can vary depending on our staff availability.

There are various fundraising activities held throughout the year – Spring and Christmas Fairs, quiz nights, ceilidhs, concerts etc, and the Guilds hold daffodil teas and afternoon teas. Church premises are made available to other community groups subject to availability and there is a vaccination clinic held in the Smart Hall every Friday afternoon. Our hall was booked for the General Election and Fife Housing Group also booked the hall for 6 monthly meetings to provide information to residents of Kennoway.

Our minister, the [REDACTED] has been in post for almost 7 years now and [REDACTED] remains as our Parish Assistant. The ministry team provide pastoral care and support for anyone in the parish who seeks it. This includes bereavement care and funeral services, home and hospital visits. In the year to 31st December 2024 there were 14 funerals, 0 weddings and 0 baptisms.

The ministry team serves as chaplain to Balcurvie, Kennoway, Milton and Star primary schools and is regularly involved in assemblies and classwork. They are also part of the chaplaincy at Levenmouth Academy. It is an important part of the vision of St Kenneth's Parish Church that we are here to serve our whole parish, and not just our own members. Communicating the love of God and showing it in practical ways is at the heart of all we do. We seek to give opportunities to worship, learn and serve, and we believe that giving scope for the gifts of all members to develop is for the benefit of all.

ACHIEVEMENTS AND PERFORMANCE

Attendance at worship is typically in the range of 50-70 people in Kennoway, 25-40 people in Windygates Institute and 10-20 people at Star. Events and organisations are in most cases well supported and committed leaders help to keep the organisational life of the congregation healthy. Welcome to Worship provide alternative forms of worship and has a committed following. There are, unfortunately no current Sunday morning children's groups.

Windygates church and buildings have been put on the market for sale and an offer has been accepted. This will hopefully be concluded early in the new year.

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

The principal source of income is the regular giving's of the members through the Weekly Freewill Offering Scheme and by Standing Order, with Gift Aid Tax recoveries where appropriate. Income from offerings was £48,365 (2023 - £53,955) with total unrestricted income at £77,705. Restricted income was £18,629. The General Fund deficit was £2,063.

INVESTMENT MANAGEMENT

There are no significant investments requiring management.

RISK MANAGEMENT

The trustees keep potential risk areas such as safeguarding of children and vulnerable adults, safety issues and financial resilience under review at every meeting. Safeguarding risks are minimised by the Safeguarding Co-ordinator who ensures all volunteers are properly disclosed, and appointed and trained in Safeguarding, and that processes are in place to deal with any issues that arise. Property and safety issues are the responsibility of the trustees advised by the Property Convenor. Both these posts remain vacant and as a temporary measure, the Session Clerk has undertaken these duties. We remain hopeful that both of these positions will be filled in the near future. Safety and well-being of staff and good employment practice are dealt with by the trustees advised by the Session Clerk and/or Deputies. Finances are reviewed regularly by the Trustees and advised by the Treasurer. Any major financial problem would be dealt with by stewardship programmes and a review of current costs. There are no immediate reasons to expect any substantial changes in membership, attendance or financial commitment which cannot be resolved by the trustees.

RESERVES POLICY

It is the Trustees' policy to hold unrestricted reserves (including sums held in designated funds) sufficient to cover normal general fund expenditure for several months, but not exceeding six months. At the year end, the Church had a surplus of £17,029. (£20,300 in 2023) in unrestricted cash funds (as explained in financial review statement). There are no locally held fabric reserves, but sums held on our behalf by the General Trustees provide a cushion in the event of a major fabric need. Restricted funds totalling £21,542 (£20,188 in 2023) are held for the specific purposes stipulated by donors and are detailed in note 14.

The trustees consider these reserve levels reasonable, but would wish to see a higher General Fund reserve in future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The congregation is a registered charity, number SC016733 and is administered in accordance with the terms of the Unitary Deed of Constitution and is subject to the Acts and Regulations of the General assembly of the Church of Scotland. All business is undertaken by the Kirk Session.

Members of the Kirk Session are the charity trustees and are the elders of the church and are chosen from those members of the church who are considered to have appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The [REDACTED] acts as moderator of the session. The Kirk Session normally meets six times a year to undertake all Church business including the approval of accounts in April.

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Reference and Administrative Information

MINISTER

[REDACTED]

SESSION CLERK

[REDACTED]

TREASURER

[REDACTED]

CONTACT ADDRESS

[REDACTED]

5 Braeside
Kennoway
Fife
KY8 5LY

INDEPENDENT EXAMINER

[REDACTED]

Cunningham Grant
Chartered Accountants
Unit G6
The Granary Business Centre
Cupar
Fife
KY15 5YQ

BANKERS

Bank of Scotland
High Street
Leven
Fife

TRUSTEES

The Trustees (all are elders) who served at any time during the year and up to the date of signing the financial statements were: -

[REDACTED]

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustee's 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

Session Clerk

Date

8/4/25

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST KENNETH'S CHURCH OF SCOTLAND
FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 17.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees are responsible for preparing 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 Charities Accounts regulations does not apply. It is my responsibility to examine whether the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.


BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

INDEPENDENT EXAMINER'S STATEMENT

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

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


Chartered Accountant
Cunningham Grant
Unit G6
The Granary Business Centre
Cupar
Fife
KY15 5YQ

Date

14/4/2025

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<u>INCOME</u>							
Donations and legacies	[2]	61,071	449	61,520	63,642	635	64,277
Charitable activities	[3]	1,400	14,960	16,360	1,300	9,428	10,728
Other trading activities	[4]	15,234	-	15,234	16,422	-	16,422
Other	[5]	-	3,220	3,220	465	3,450	3,915
<u>TOTAL INCOME</u>		<u>77,705</u>	<u>18,629</u>	<u>96,334</u>	<u>81,829</u>	<u>13,513</u>	<u>95,342</u>
<u>EXPENDITURE</u>							
Raising funds	[6]	173	-	173	141	-	141
Charitable activities	[6]	79,174	17,229	96,403	82,270	10,978	93,248
<u>TOTAL EXPENDITURE</u>		<u>79,347</u>	<u>17,229</u>	<u>96,576</u>	<u>82,411</u>	<u>10,978</u>	<u>93,389</u>
<u>NET INCOME/(EXPENDITURE)</u>		<u>(1,642)</u>	<u>1,400</u>	<u>(242)</u>	<u>(582)</u>	<u>2,535</u>	<u>1,953</u>
Transfers between funds		(421)	421	-	4,013	(4,013)	-
<u>NET MOVEMENT IN FUNDS</u>		<u>(2,063)</u>	<u>1,821</u>	<u>(242)</u>	<u>3,431</u>	<u>(1,478)</u>	<u>1,953</u>
<u>TOTAL FUNDS BROUGHT FORWARD</u>		<u>21,843</u>	<u>20,188</u>	<u>42,031</u>	<u>18,412</u>	<u>21,666</u>	<u>40,078</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>		<u>19,780</u>	<u>22,009</u>	<u>41,789</u>	<u>21,843</u>	<u>20,188</u>	<u>42,031</u>

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

BALANCE SHEET
AS AT 31 DECEMBER 2024

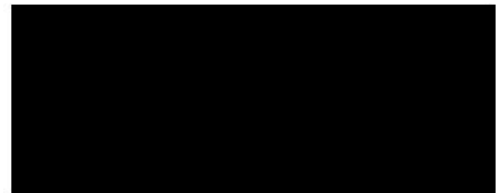
	Notes	Total Funds 2024 £	Prior Year 2023 £
<u>FIXED ASSETS</u>			
Tangible assets	[9]	1,028	1,543
<u>CURRENT ASSETS</u>			
Debtors	[10]	3,311	2,135
Bank and cash		39,038	40,421
		42,349	42,556
<u>CURRENT LIABILITIES</u>			
Creditors falling due within one year	[11]	1,588	2,068
<u>NET CURRENT ASSETS</u>			
		40,761	40,488
<u>NET ASSETS</u>			
	[12]	41,789	42,031
<u>THE FUNDS OF THE CHARITY:</u>			
Restricted income funds		22,009	20,188
Unrestricted income funds		19,780	21,843
<u>TOTAL CHARITY FUNDS</u>			
	[14]	41,789	42,031

The accounts were approved by the Kirk Session on
For and on behalf of the Kirk Session

8/4/25

Session Clerk

Treasurer



KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

[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 to be material to the accounts, are set out below.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

The charity constitutes a Public Benefit Entity as defined by FRS 102.

GOING CONCERN

The Trustees consider that there are no material uncertainties about the ability of the charity to continue for the foreseeable future, and therefore has adopted the going concern basis in preparing these financial statements. The Trustees have considered a period of 12 months from the date of approval of the financial statements.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INCOMING RESOURCES

Income is recognised in the accounts when the charity is legally entitled to the funds, any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Revenue grants are credited to the income and expenditure account in the period to which they relate.

Capital grants are recognised in the Statement of Financial Activities as a restricted fund when they are receivable. The funds will be reduced over the useful economic life of the asset in line with its depreciation.

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

[1] ACCOUNTING POLICIES

DONATED SERVICES AND FACILITIES

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from use by the charity of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) 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.

EXPENDITURE

Expenditure, including grants in the form of support and gifts to individuals and charitable institutions, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

TANGIBLE FIXED ASSETS

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the statement of financial activities in the period in which the liability arises.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset operate as intended.

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Equipment – 4 years straight line

CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial instruments which 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

[1] ACCOUNTING POLICIES

FINANCIAL INSTRUMENTS

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 present value of the future payments 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

The charity is exempt from tax on its charitable activities.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 202411

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

[6] ANALYSIS OF EXPENDITURE

	Unrestricted Funds 2024		Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023		Restricted Funds 2023	Total Funds 2023
	£	£	£	£	£	£	£	£
Raising Funds								
Offering envelopes	173	-	-	173	141	-	-	141
Charitable activities								
Giving to Grow	41,537	-	-	41,537	47,371	-	-	47,371
Presbytery dues	2,047	-	-	2,047	2,046	-	-	2,046
Minister's expenses	960	-	-	960	960	-	-	960
Ministerial assistance	1,000	-	-	1,000	1,415	-	-	1,415
Other salary costs	3,744	-	-	3,744	646	-	-	646
Fabric repairs and maintenance	8,932	-	-	8,932	7,678	-	-	7,678
Other buildings costs	9,342	-	-	9,342	11,898	-	-	11,898
Music and flowers	2,219	-	-	2,219	1,731	-	-	1,731
Council Tax	2,275	-	-	2,275	2,221	-	-	2,221
Church office expenses	4,368	-	-	4,368	4,621	-	-	4,621
Congregational organisations	-	16,594	16,594	16,594	-	10,726	10,726	10,726
Malawi partnership	-	522	522	522	-	105	105	105
Independent examiner's fee	976	-	-	976	684	-	-	684
Depreciation	515	-	-	515	515	-	-	515
Other expenses	1,259	113	113	1,372	484	147	147	631
Total	79,174	17,229	17,229	96,403	82,270	10,978	10,978	93,248
	79,347	17,229	17,229	96,576	82,411	10,978	10,978	93,389

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.

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
[7] STAFF COSTS		
Salaries and wages	3,744	646
Social Security costs	-	-
	<u>3,744</u>	<u>646</u>

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

Premises maintenance	1	1
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No employee had benefits in excess of £60,000 (2023 - 0).

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 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 5th and subsequent years) £38,884

[8] TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

██████████ received reimbursement of travel and listed expenses of £960 (2023 - £960)
Manse council tax paid by the congregation was £2,275 (2023 - £2,221)
██████████ (Parish Assistant (MDS)) received reimbursement of travel and listed expenses of £1,000 (2023 - £1,415)
██████████ Trustee, received £3,744 for services as beadle. (2023 - £312).

During the year a total of £22,875 (2023 - £23,465) was donated to the congregation by trustees.

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

[9] TANGIBLE FIXED ASSETS

	Equipment £
<u>Cost</u>	
At 31 December 2023	2,058
Additions	-
Disposals	-
At 31 December 2024	2,058
<u>Depreciation</u>	
At 31 December 2023	515
Charge for year	515
Disposals	-
At 31 December 2024	1,030
<u>Net Book Value</u>	
At 31 December 2024	1,028
At 31 December 2023	1,543

[10] DEBTORS

	2024 £	2023 £
Trade debtors	770	280
Gift Aid tax refund due	1,686	1,085
Prepaid expenses	701	770
Other debtors	154	-
	3,311	2,135

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
[11] CREDITORS - amounts due within one year		
Accruals	1,588	2,068

	General	Restricted	Total
	£	£	£
[12] ANALYSIS OF NET ASSETS			
Tangible assets	1,028	-	1,028
Current assets	20,340	22,009	42,349
Current liabilities	(1,588)	-	(1,588)
As at 31 December 2024	19,780	22,009	41,789
Tangible assets	1,543	-	1,543
Current assets	22,368	20,188	42,556
Current liabilities	(2,068)	-	(2,068)
As at 31 December 2023	21,843	20,188	42,031

[13] 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.

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

[14] MOVEMENT IN FUNDS	At 31.12.23	Incoming resources	Outgoing resources	Transfers	At 31.12.24	At 31.12.22	Incoming resources	Outgoing resources	Transfers	At 31.12.23
	£	£	£	£	£	£	£	£	£	£
Restricted Funds										
Community Fund	2,257	-	-	-	2,257	2,257	-	-	-	2,257
Flower Fund	-	-	-	-	-	255	-	-	(255)	-
Special Project Fund	7,904	-	-	3,467	11,371	7,259	-	-	645	7,904
Malawi Partnership	615	419	(522)	-	512	105	415	(105)	200	615
Church Organisations (note 15)	8,476	18,180	(16,594)	(3,046)	7,016	10,282	12,878	(10,726)	(3,958)	8,476
St Kenneth's Development Fund	-	-	-	-	-	645	-	-	(645)	-
WoW	936	30	(113)	-	853	69	220	(147)	794	936
Messy Church	-	-	-	-	-	794	-	-	(794)	-
	20,188	18,629	(17,229)	421	22,009	21,666	13,513	(10,978)	(4,013)	20,188
Unrestricted Funds										
General and Fabric Fund	21,843	77,705	(79,347)	(421)	19,780	18,412	81,829	(82,411)	4,013	21,843
Total Funds	42,031	96,334	(96,576)	-	41,789	40,078	95,342	(93,389)	-	42,031

Purposes of restricted funds

The Community Fund enables the minister to meet urgent material needs of parishioners where no other funds are available.
The Flower Fund was to provide flowers for services in Kennoway. This closed in the previous year, with the balance transferred to general funds.
The Special Project Fund is to be used to purchase larger items of equipment for the church.
The Malawi Partnership reflects funds provided to carry out joint projects with our partner congregation of Lusangazi in northern Malawi.
The St Kenneth's Development Fund held sums specifically given/raised for the purpose of constructing a new St Kenneth's centre to replace the Smart Hall.
This closed in the previous year, with the balance transferred to the Special Project Fund.
WoW (Welcome to Worship), is for those with learning disability to worship God in a way they understand.
Messy Church is a facility for children and families. This closed in the previous year, with the balance transferred to WoW.
Funds held by church organisations are restricted to the purposes of that organisation. Organisational funds are detailed at note 15.

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

[15] ORGANISATIONAL INCOME	At 31.12.23	Incoming resources	Outgoing resources	Transfers	At 31.12.24	At 31.12.22	Incoming resources	Outgoing resources	Transfers	At 31.12.23
	£	£	£	£	£	£	£	£	£	£
Ramblers	567	6,650	(7,085)	-	132	1,324	1,253	(2,010)	-	567
Open Door Meals	5,617	5,641	(5,292)	(1,392)	4,574	6,441	5,872	(4,908)	(1,788)	5,617
Kennoway Guild	647	1,534	(1,122)	(350)	709	1,265	1,336	(1,454)	(500)	647
Windygates Guild	1,503	3,991	(2,734)	(1,177)	1,583	1,196	3,955	(2,128)	(1,520)	1,503
Guild Copper Dropper	27	-	-	(27)	-	38	35	(46)	-	27
Chatterbox	115	364	(361)	(100)	18	18	427	(180)	(150)	115
	8,476	18,180	(16,594)	(3,046)	7,016	10,282	12,878	(10,726)	(3,958)	8,476

[16] COLLECTIONS FOR THIRD PARTIES

	2024	2023
	£	£
Poppy Scotland	165	50
Disasters Emergency Committee	-	633
Christian Aid	205	-
	370	683

KENNOWAY, WINDYGATES AND BALGONIE: ST KENNETH'S CHURCH OF SCOTLAND

APPENDIX

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

	2024
	<u>£</u>
CAPITAL	
Market value of balances at 31 December 2024	70,111
Investments at cost at 31 December 2024	<u>47,729</u>
REVENUE	
Credit balance at 31 December 2023	8,872
Dividends and interest received	2,796
Administration costs	(163)
Credit balance at 31 December 2024	<u>11,505</u>
TEMPORARY ACCOUNT	
Debit balance at 31 December 2023	-
Property costs	2,480
Debit balance at 31 December 2024	<u>2,480</u>

During the year the General Trustees transferred all investments held in three underlying Individually Invested Funds into the Traditional Mixed Fund as above.

The 2023 comparatives were -

	2023
	<u>£</u>
CAPITAL	
The Church of Scotland Investors Trust	
Income Fund	13,831
Growth Fund	39,306
Deposit Fund	13,140
Market value of balances at 31 December 2023	<u>66,277</u>
Investments at cost at 31 December 2023	<u>47,729</u>
REVENUE	
Credit balance at 31 December 2022	6,913
Dividends and interest received	1,980
Administration costs	(21)
Credit balance at 31 December 2023	<u>8,872</u>