

The Church of Scotland

Inverurie West Parish Church

Congregation No. 331973

Scottish Charity No. SC016907

Congregational Accounts for the year ended 31 December 2024

Trustees' Annual Report Year ended 31 December 2024

The trustees present their annual report and financial statements for Inverurie West Parish Church 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 accounts and comply with the General Assembly Regulations for Congregational Finance, the Charity and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the 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 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 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.

Services of Worship normally take place once a week. There is a Junior Church group and a Guild meeting. The Congregation are also involved in a wide range of Social Events and Community Activities.

Achievements and Performance

2024 proved to be another busy and rewarding year for the congregation of Inverurie West Parish Church and thorough the shared faith of the congregation, the 'church' remains an active presence in the town of Inverurie. Under the ministry of [REDACTED] the congregation continues to find and develop new and meaningful ways of worshipping, celebrating and affirming essential elements of our shared faith. Sunday services at the West Church are a blend of traditional and contemporary worship and they continue to be live streamed.

Easter, Christmas and the summer months of July and August continue to provide us with opportunities for worshipping together with the neighbouring congregation of St Andrew's Parish Church. We also joined together with other member congregations of Inverurie and District Churches Together (IDCT) for united Holy Week and Pentecost services and the annual Christingle service.

At the united service on Easter Sunday the 'Colours of Easter' textile artwork was at the centre of the worship space. This was created from strips of cloth donated and braided together by many members of the congregation with tiny embroidered words embedded in the woven braids which arose in our worship during Lent.

Achievements and Performance (cont.)

We are now in a parish grouping with St Andrew's and as part of the Presbytery Plan the two congregations are continuing to look at what our options are regarding the long-term future of the two church halls. In September, after considering the implications of trying to sell our hall, and seeking the advice of the Church of Scotland law department, regarding how to proceed with the rather complicated title documents, the Kirk Session agreed to demolish the hall. This will free up the space to further develop our garden partnerships and projects, open up new possibilities for local mission, while eliminating the burden of future maintenance and repair costs. It could also improve parking access for the congregation. The decision has not been taken lightly, but it feels like a positive way forward.

Members of the congregation are visited twice annually by our elders prior to the April and October communion services and many elders maintain regular contact with members at other times throughout the year. Encounter, our monthly magazine, was distributed during the year with over 250 households receiving the electronic version of the magazine.

There were several opportunities during the year for members of the congregation to get together and discuss a range of subjects. In addition to the regular Bible study, Advent and Lent study groups, in December, the Christian Education Team hosted an evening of Advent reflection entitled 'Follow that Star!'.

WEST CHURCH GROUPS:

- **The Prayer Group** which was set up 26 years ago continued to meet weekly to pray for individuals, groups or organisations from within the congregation, or the local community, as well as national and international concerns.
- **The West Church Guild** met regularly throughout the year and as always, their guest speakers provided an interesting variety of topics which in 2024 included talks about The Ecumenical Accompaniment Programme in Palestine and Israel, the 'Living Well Café', which provides a safe and welcoming place for adults with memory problems, and 'My Life as a Midwife'.
- **Junior Church** - Young people attending services are provided with an 'in Church' experience and during the second part of the service young families join Junior Church leaders to work on a craft activity relating to the theme of the service or they can remain in church and access the 'play as you worship' box which contains a similar activity.
- **Mainly Music**, has been running at West church for 12 years and is a group for pre-nursery children and their parents, grandparents or other carer-givers to enjoy songs, rhymes, socialising and snacks, all within a Christian context.

██████████ together with fellow clergy in Inverurie is actively involved in chaplaincy work with the town's four primary schools and secondary school. As part of this chaplaincy work at Inverurie Academy, volunteers from our congregation help out weekly at a 'chaplaincy cafe' which provides a quiet, accessible spot for any pupils who want to stop by.

Achievements and Performance (cont.)

Supporting the work of Christian Aid forms an important part of our regular commitment to the wider work of the Church and fundraising activities included the annual Christmas card delivery scheme, book sale and a soup and sweet lunch. The West Church has continued to send used postage stamps to the World Mission Stamp Appeal which has raised funds for many worthwhile projects over the years and in 2024 the money raised continued to support setting up tree nurseries in Malawi, Zambia and Zimbabwe as part of the 'Firmly Planted' which runs until March 2025. The congregation again supported the work of CrossReach, the care arm of the church, through the sale of calendars and Christmas cards.

Fairtrade continues to be an important focus for the congregation and 2024 the 30th anniversary of the Fairtrade mark first appearing on products in the UK. Fairtrade Fortnight is now held in September and the theme for 2024 was 'Be the Change', spotlighting the ways that everyone can enact real change by choosing Fairtrade. The church magazine is used to highlight the growing challenges that climate change brings to farmers and workers in the communities Fairtrade works with. The annual Christmas promotional evening, at the beginning of November was most successful and appreciated by all who attended.

Inverurie West Church is a member of Eco Congregation Scotland and our Environmental Matters team regularly raise awareness of environmental issues.

Social and fundraising activities continued throughout 2024 and included:

- quiz night
- 'Pop-up' Mediterranean Bistro evening with entertainment.
- a walking treasure hunt round Inverurie.
- Bennachie Bike Ride - an annual 23 mile cycle in the shadow of Bennachie
- a garden party organised by our organists to raised fund to defray the cost of tuning and servicing the organ.
- the sale of pre-loved and knitted Christmas decorations.
- the on-going sale of donated goods online via Facebook Marketplace

After 16 years, the Acorn Centre remains a popular venue in the town, providing excellent hospitality and space for church and community groups to meet. A number of seasonal offers have proved very popular with customers.

- In September £6,000 from the gratuities left by appreciative customers was distributed to 19 voluntary groups in the local area under our small grants scheme. Over the last 16 years £71,000 of gratuities has been donated to over 200 small groups and local charities.
- A thank you afternoon tea was held during the year for the staff and volunteers on whom the success of the centre depends.

The church garden which was developed in 2021 has continued to flourish thanks to the efforts of an enthusiastic group of volunteers and has produced an abundance of vegetables for the Acorn Centre kitchen.

Achievements and Performance (cont.)

The garden team hosted two successful events during the year:

- a soup and sweet lunch following the AGM in May to raise funds for the project.
- an open evening in August, for those interested in the project.

The activities of 2024 again clearly show that our identity as a church is embedded in much more than a building. 'Church' is in our conversations, our relationships, our prayers for each other, our meet and greets in the street, the help given and received and the hospitality the Acorn Centre offers to the community. Most of all it is in our continual efforts to recognise Christ in and amongst us and we now look forward to continuing to serve and be a presence in our parish and local community in 2025.

Financial Review

The consolidated Church Accounts for 2024 show a negative movement in funds for the year of £18,326, compared to a negative movement of £53,762 in 2023. The net movement in funds for 2024 comprises the following: -

	£	£
Total Outgoing Resources - Church		(38,149)
Financed by:		
- Contribution from Acorn Centre (Inverurie) Ltd	37,541	
- Ubuntu	<u>973</u>	
		<u>38,514</u>
Net Surplus - Church		365
Development Fund		(652)
Fund adjustments (Guild, Ubuntu & John Bothwell Fund)		<u>2,420</u>
Total Cash Transactions		2,133
Less Adjustments for Non-Cash Transactions		
- Depreciation		(21,494)
Add Recognised Gains		
- Investments		1,035
Net Movement in Funds		<u>(18,326)</u>

In financial terms 2024 saw an improvement in the Church's finances compared to 2023 but was still a challenging year for the Church. Several difficult decisions were taken by the Kirk Session in order to save money and improve the financial position of the Church. These included replacing the Church Officer post on the retirement of the previous postholder with a less than full time post and closing the Church Hall for external lets in order to save on energy costs. The financial position of the Church was also helped in 2024 by an increase in Givings compared to 2023, significant fundraising efforts involving a wide range of events which yielded £6,740 and by continued high interest rates which meant that good returns were received on the funds that the Church has invested through the Church of Scotland. There was also a

reduction in our Ministries & Mission allocation compared to 2023 due to the second year of the "Giving to Grow" funding formula introduced by the Church of Scotland.

All of the items noted in the paragraph above benefitted the financial position of the Church in 2024 compared to 2023 and led to a small surplus of £365 being recorded on the day to day Church budget, before adjusting for other fund balances and non-cash transactions.

The Church is fortunate to have a reasonable level of Reserves. The small surplus recorded on the Church budget for 2024 meant that there was no requirement to call on these Reserves to support day to day running costs during 2024.

There were no major fabric projects during the year. The cost of maintaining and running our buildings does represent an increasing share of overall Church expenditure compared with the recent past. This is mainly due to energy charges staying at high levels as a result of external economic factors. Although energy costs were slightly lower in 2024 compared to 2023, they still amounted to £27,820 compared to £10,547 in 2022 reflecting an almost trebling in costs. The Church has taken steps to reduce energy consumption and has entered into new contracts for electricity and gas supply which will provide some financial benefit in 2025. There was also £12,812 spent on ongoing fabric expenditure to maintain the Church, the Church Hall and the Manse which was a small reduction on the amount spent in 2023.

There has been continued progress on agreeing options for the redevelopment of the Church Hall with work being done in partnership with Inverurie St Andrews Church of Scotland, with whom the West Church is now linked for planning matters. Each Church currently has its own Church Hall. Under the Presbytery Property Plan it has now been confirmed that one of the Halls will need to be dispensed with in the next few years. The Kirk Session of the West Church has been reviewing options for the future of the Hall and has now agreed in principle that the Hall should be disposed of, either through sale or demolition. Matters are still at a very early stage, but the first step in the process (an asbestos survey) was completed in December 2024. The West Church continues to hold balances within the Development Fund to support this project in due course.

Income from lets was £7,155 in 2024 compared to £13,087 in 2023. The decrease can partly be explained by the closure of the Hall for external lets meaning that all lets now have to be accommodated in the Church building. It is also the case that some groups who previously used our facilities are now no longer operating whilst others now meet virtually when before Covid they would have met in person.

The Acorn Centre had a good year in financial terms in spite of having to deal with continued levels of inflation on food costs and a large uplift in the National Minimum Wage for the second year in a row. Hospitality takings were good throughout the year and ended up just below the level recorded in 2023. Some price increases had to be implemented in 2024 to reflect the higher costs of the Centre, but the Centre attempts to strike a balance between maintaining footfall and covering costs. The Centre is still very well used and attracts very positive feedback.

Ubuntu (our Fairtrade shop) continues to operate and recorded a surplus for the year of £1,999. The Ubuntu Manager retired in early 2024 and has been replaced by a group of Congregational members who work on a voluntary basis to operate and manage the shop.

Cash balances recorded a small increase of £3,051 in 2024. Cashflow is still carefully managed for the main Church bank account and the other bank accounts held by the various funds. At the end of the year total cash balances were £251,510 and remain in a healthy position, although a proportion of the balance relates to funding held to support the redevelopment of the Church Hall.

The Church budget has been set for 2025. Due to a number of new cost pressures for 2025 we have not been able to set a budget for the year which balances income and expenditure. The main factors giving rise to this position are:

1. An increase in the "Giving to Grow" contribution to the central Church of Scotland of £7,534 compared to 2024. The contribution is based on the figures from the Church Accounts for 2023.
2. An 6.73% increase in the National Minimum Wage from April which will increase Payroll costs by almost £3,500.
3. An increase in the requested Fabric budget of £6,600 compared to 2024 reflecting the need to undertake a survey of the Church spire.
4. An adjustment for one off Fundraising efforts and donations received in 2024.
5. Increases in the level of Presbytery Dues and Council Tax compared to 2024.

The overall Church budget for 2025 projects a deficit of £19,223. Although it is a deficit budget, it is at a lower level than the Church budget that was set for 2024. This position will continued to be covered by using Church Reserves. However, setting deficit budgets at this level is not financially sustainable in the long term and some further difficult choices will still need to be considered by the Kirk Session to safeguard the financial position of the Church in the medium to longer term, especially in relation to use of Church buildings.

In the current uncertain financial climate, the Church's financial position will continue to depend largely on the continuing support and commitment of the Congregation together with the financial performance of the Acorn Centre.

Risk Management

The trustees have identified that the principal risks and uncertainties facing the Church are:

1. An ageing and declining congregation
In order to minimise the impact of an ageing congregation and a drop in numbers through illness or death, the trustees have established a Mainly Music Group which meets weekly during the school term. The Group is very popular. One of the aims of the Group is to develop and deepen relationships with young families who have a connection with the Church and also those with no Church links. In addition to this project, we continue to investigate ways of

developing our Sunday morning services to welcome and attract the younger generations. We are also striving to provide services to assist the elderly to attend services of worship and church events by, for example, providing transport, virtual streaming of services.

2. A reduction in regular giving.

Regular giving has increased in both 2024 and 2023 compared to 2022 but Givings are still below historical levels reflecting recent falls in the Congregational roll. Givings are monitored on a monthly basis which provides an opportunity to bring to the trustees' attention any significant changes to our financial situation and where appropriate take early action to mitigate any financial challenges.

3. Building repairs

Inverurie West Church has responsibility for the care and repair of three properties. Regular assessment of these properties is carried out and any work required is done timeously. The Church and Manse are well maintained but our Church Hall is not in the same condition and has a considerable requirement for backlog maintenance. The Kirk Session as trustees have now made a decision in principle to dispose of the Church Hall, either through sale or demolition. Discussions are at an early stage to agree the best option for disposing of the Hall. Regarding overall maintenance of the Church's buildings, we do have ongoing annual maintenance contracts in place for boiler servicing, fire alarms, fire extinguishers, lift maintenance, and window cleaning.

4. Data Protection

The trustees are aware of the importance of protecting personal data. In order to minimise any risks which may result in the loss of data, all Office Bearers have been trained in Data Protection principles. Personal and financial records are all stored in securely locked cupboards. The Church also emptied the Church Hall of paper records in 2024 with any records that did not require retention being disposed of as confidential waste.

5. Replacement of Key Office Bearers

A number of our key Office Bearers have been in post for many years and it can be a challenge to find suitable replacements when they decide to stand down. An example is our Property Convenor post where the previous Convenor stood down at the end of 2024 after many years of service, but a suitable replacement has not yet been identified. The role is being covered on a temporary basis by a member of the Kirk Session. The Joint Session Clerks have also intimated that they wish to stand down at the end of March 2025 and we have been fortunate to identify a well-qualified member of the Kirk Session to take their place.

Reserves Policy

The general policy of the Church is to maintain reserves equivalent to six months expenditure. This would require basic reserves of around £78,500. At present the General Fund balance is £49,261 which would cover close to four months of expenditure. The Trustees will also continue to keep the level of reserves under close review with the aim of increasing the General Fund balance during 2025 if possible.

At the year end the Church held unrestricted funds of £1,626,350 comprising of £49,261 for the General Fund and £1,577,089 in the Heritable Property Fund, representing Church property. The Church also had a balance of £268,868 on restricted funds which have been provided for the purposes specified in Note 14.

Structure, Governance and Management

The Church is administered in accordance with the terms of the Unitary Deed of Constitution.

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 appropriate gifts and skills.

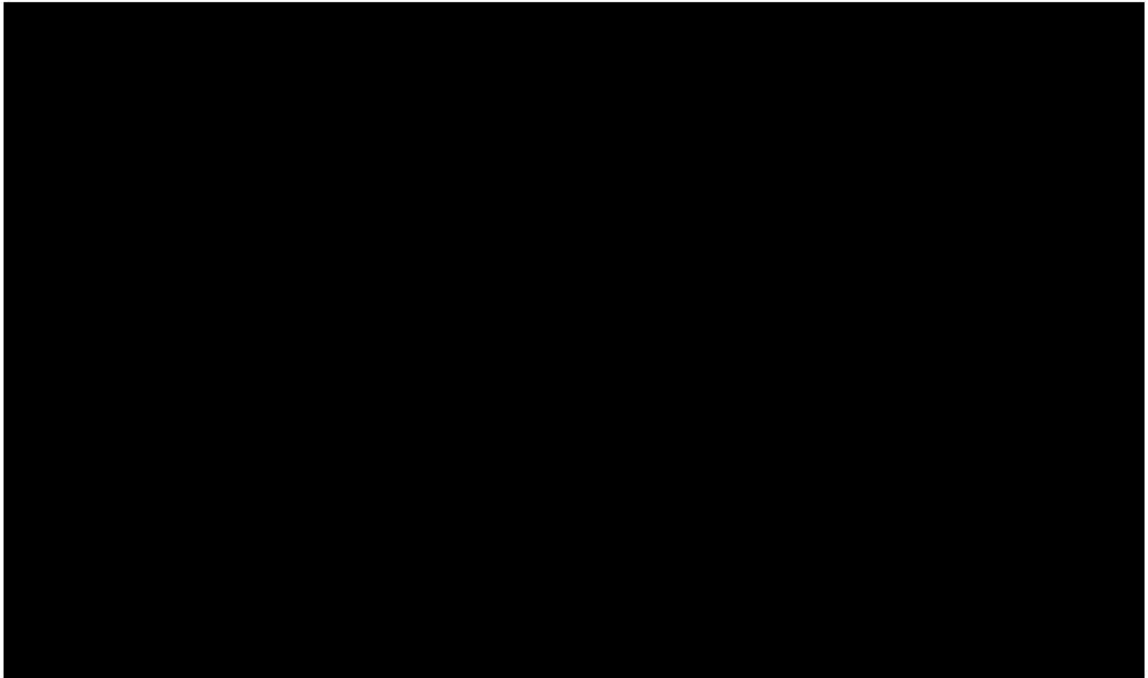
On Sunday 27th May 2012, Inverurie West Church adopted a Unitary Constitution. Under the Unitary Constitution the functions of the Congregational Board were taken over by the Kirk Session, which now covers both spiritual and operational matters. The Congregational Board sub committees have been replaced by a number of Teams, covering Environmental Matters, Fabric, Finance, Fund Raising, Social Events, Christian Education, Publicity and the Acorn Centre Management Group. The Kirk Session met eight times in 2024.

Reference and Administrative Information

Charity Name:	Inverurie West Parish Church
Charity Registration Number:	SC016907
Congregation Reference No:	331973
Contact Address:	Inverurie West Church West High Street Inverurie Aberdeenshire AB51 3SA

Trustees

The following individuals were trustees of Inverurie West Parish Church during 2024:



Independent Examiner



Bankers

Virgin Money, 26 West High Street, Inverurie, Aberdeenshire, AB51 3SL

Trustees Annual Report (continued)
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 the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

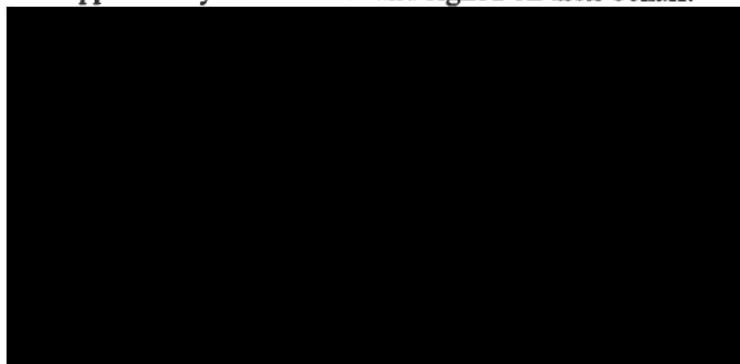
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial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



**Inverurie West Parish Church
SC016907**

Independent Examiner's Report to the Trustees of Inverurie West Church

I report on the accounts of the charity for the year ended 31st December 2024 which are set out on pages 1 to 25.

Respective Responsibilities of trustees and examiner

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

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

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations for 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 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.

Statement of Financial Activities

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	1	90667	800	91667	73771	1190	74961
Charitable Activities	2	7685	48889	56574	4326	60294	64620
Other trading activities	3	8650	0	8650	13087	0	13087
Investments	4	14509	0	14509	11262	0	11262
Total Income		119711	49689	169400	102446	61484	163930
Expenditure on:	5						
Raising Funds		68	0	68	63	0	63
Charitable activities		177120	11573	188693	196396	20277	216673
Total Expenditure		177188	11573	188761	196459	20277	216736
Net income / (expenditure) before gains and losses on investments		(57477)	38116	(19361)	(9413)	41207	(52806)
Net Gains / (Losses) on investments		1035	0	1035	(956)	0	(956)
Net income / (expenditure)		(56442)	38116	(18326)	(9469)	41207	(53762)
Transfers between funds	14	41590	(41590)	0	43584	(43584)	0
Net movement in funds		(14852)	(3474)	(18326)	(51385)	(2377)	(53762)
Reconciliation of funds:							
Total funds brought forward	14	1841202	272342	1913544	1692587	274719	1967306
Total funds carried forward	14	1626350	268868	1895218	1641202	272342	1913544

Balance Sheet

At 31 December 2024

	Note	£	2024 £	£	2023 £
Fixed Assets					
Tangible Fixed Assets	8	1593160		1614654	
Investments	9	41756		40721	
Total Fixed Assets			1634916		1655375
Current Assets					
Debtors	10	16244		19559	
Stock		1865		2680	
Bank and Cash		251510		248459	
Total Current Assets		269619		270698	
Liabilities					
Creditors falling due within one year	11	9317		12529	
Net Current Assets			260302		258169
Creditors falling due after more than one year			(0)		(0)
Net Assets			1895218		1913544
The funds of the charity:					
Restricted income funds	14	268868		272342	
Unrestricted income funds		1626350		1641202	
Total charity funds			1895218		1913544
The accounts were approved by the trustees on 11th March 2025 and signed on their behalf by					

Statement of Cash Flows

Year Ended 31 December 2024

		Total Funds 2024 £	Total Funds 2023 £
	Note		
Net cash used in operating activities	15	(11458)	(28045)
Cash flows from investing activities			
Interest and dividends		14509	11262
Purchase of fixed assets		0	0
Proceeds from sale of investments		0	0
Net cash provided by investing activities		14509	11262
Cash flows from financing activities			
Repayment of borrowings		0	0
Net cash provided by financing activities		0	0
Change in cash and cash equivalents in the year		3051	(16783)
Cash and cash equivalents brought forward		248459	265242
Cash and cash equivalents carried forward		251510	248459

Inverurie West Parish Church

Accounting Policies

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

Basis of preparation

The financial statements have been prepared in accordance with the 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005, and The Charities Accounts (Scotland) Regulations 2006 (as amended).

Fund accounting

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

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purposes defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Incoming resources

Income is recognised when the charity has 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.

Resources expended

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, and 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 (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.

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.

Fixed Assets

The charity owns and has the right to use for its charitable objects certain tangible fixed assets, including the Church, Church Hall and a manse at 1 Westburn Place, Inverurie. The title to these properties is vested in the Inverurie West Church Congregational Board. 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.

The properties of the Church are valued in the Accounts at Open Market Value, based on professional valuations obtained on 9 July 2008. The exception to this is the manse at 1 Westburn Place, Inverurie which is shown at a Trustees valuation based on the original purchase price.

All tangible fixed assets costing in excess of £5,000 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:

Kitchen Equipment	5 years
Fixtures, fittings and office equipment	5 years
Church Manse	50 years
Church Hall	25 years

No depreciation is provided in the Accounts in respect of the main Church building on the grounds that it is over 100 years old and will retain value provided that an adequate level of maintenance continues to be carried out. The Trustees will review this policy on a regular basis.

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

Inverurie West 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.

**Notes forming part of the financial statements
for the year ended 31 December 2024**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
1 Donations and Legacies						
Offerings	68604	415	67019	61418	321	61739
Tax Recovered on Gift Aid	18620	0	18620	10384	0	10384
Legacies	500	0	500	0	0	0
Other	5143	385	5528	1969	869	2838
	90867	800	91667	73771	1190	74961
Income from donations and legacies was £91,667 (2023 £74,961) of which £90,867 was unrestricted (2023 £73,771) and £800 was restricted (2023 £1,190)						
2 Income from charitable activities						
Weddings and funerals	945	0	945	1895	0	1895
Regular Fundraising Events	6740	277	7017	2431	713	3144
Other		48612	48612		59581	59581
	7685	48889	56574	4326	60294	64620
Income from charitable activities was £56,574 (2023 £64,620) of which £7,685 was unrestricted (2023 £4,326) and £48,889 was restricted (2023 £60,294)						
3 Income From Other Trading Activities						
Rents Received	6650	0	6650	13087	0	13087
	6650	0	6650	13087	0	13087
4 Investment Income						
Deposit Interest	12018	0	12018	3225	0	3225
Dividends Received	2491	0	2491	8037	0	8037
	14509	0	14509	11262	0	11262
Total investment income was £14,509 (2023 £11,262) of which £14,509 was unrestricted (2023 £11,262) and £0 was restricted (2023 £0)						

**Notes forming part of the financial statements
for the year ended 31 December 2024**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
5 Analysis of Expenditure						
Raising Funds						
Offering Envelopes	68	0	68	63	0	63
	68	0	68	63	0	63
Charitable Activities						
Ministries and Mission Allocation	46785	0	46785	56226	0	56226
Presbytery Dues	2301	0	2301	0	0	0
Minister's Expenses	0	0	0	0	0	0
Pulpit Supply	0	0	0	0	0	0
Other Salary Costs	51299	0	51299	55849	0	55849
Fabric Repairs & Maintenance	12812	1867	14679	15490	6506	21996
Council Tax	6375	0	6375	6995	0	6995
Other Buildings Costs	52434	1285	53719	58060	1285	57345
Church Office Expenses	3459	0	3459	2515	0	2515
Organ & Music	1233	0	1233	1110	0	1110
Other Expenses	422	8421	8843	2151	12466	14617
	177120	11573	188693	196396	20277	216673
	177188	11573	188761	196459	20277	216736
Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.						
Expenditure on charitable activities was £188,761 (2023 £216,736) of which £177,188 was unrestricted (2023 £196,459) and £11,573 was restricted (2023 £20,277).						

**Notes forming part of the financial statements
for the year ended 31 December 2024**

		2024	2023
		£	£
6 Staff costs and numbers			
Salaries and wages		42925	49139
Social security costs		8374	6710
Total		51299	55849
The average number of employees during the year, calculated on the basis of a head count, was as follows:			
		2024	2023
		Number	Number
Administration		3	4
No employee had employee benefits in excess of £50,000 (2023 nil)			
All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employers contributions for national insurance, pension and housing and loan fund. Ministers's 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 5th and subsequent years of service) was £38,884.			
7 Trustee Remuneration and Related Party Transactions			
During the year, the following expenses were reimbursed to the Minister, the [REDACTED] :-			
		£	
Council Tax for Church Manse		3053.54	
Total		3053.54	
[REDACTED] (Joint Session Clerk) had expenses reimbursed during the year of £58.95 for expenditure incurred on behalf of the Congregation			
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 £19,611 was donated to the Congregation by trustees.			

**Notes forming part of the financial statements
for the year ended 31 December 2024**

8-Tangible Fixed Assets						
	Furnishings	Kitchen Equipment	Office Equipment	Church	Other Church Property	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	67924	24811	3444	1300000	600434	1996613
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Gain on Revaluation	0	0	0	0	0	0
At 31 December 2024	67924	24811	3444	1300000	600434	1996613
Accumulated Depreciation						
At 1 January 2024	50588	24811	3444	0	303136	381959
Charge for Year	1285	0	0	0	20209	21494
Less on Disposals	0	0	0	0	0	0
At 31 December 2024	51853	24811	3444	0	323345	403453
Net Book Value						
At 31 December 2024	16071	0	0	1300000	277089	1593160
At 31 December 2023	17356	0	0	1300000	297298	1614654
9 Investments		2024	2023			
		£	£			
Market Value at 31 December 2023		40721	41677			
Purchase of Investments		0	0			
Unrealised (Loss) / Gain on Investments		1035	(956)			
Market Value at 31 December 2024		41756	40721			
Investments at cost		21239	21239			
The following investments are held:						
2768 units in M&G Charfund Investment Fund						
1000 £1 shares in Acorn Centre (Inverurie) Ltd						

The Kirk Session holds the entire shareholding of the Acorn Centre (Inverurie) Limited, a company incorporated in Scotland under registered number SC333855 and having its year end as 31 December 2024. The stated aim of the company is to support its parent organisation, Inverurie West Parish Church (IWPC) by means of disbursement of its entire profit to IWPC. At 31 December 2024 the company had Net Assets of £1,000 and Retained Profits of £Nil, after disbursing the sum of £37,541, which amount is reflected as income in these accounts. Consequently, no group accounts have been prepared. The Directors of the company are the Chair of the Acorn Centre Management Group and Session Clerk of the West Church Congregation.

**Notes forming part of the financial statements
for the year ended 31 December 2024**

10 Debtors				
		2024	2023	
		£	£	
	Gift Aid Refund Due	11888	9379	
	Other	4356	10180	
		16244	19559	
11 Creditors				
		2024	2023	
		£	£	
	Accruals	4483	6961	
	Other Creditors	4834	5568	
		9317	12529	
12 Analysis of Net Assets Between Funds				
	General	Designated	Restricted	Total
	£	£	£	£
	Fixed Assets	1577089	16071	1593160
	Investments	41756		41756
	Current Assets	15832	253787	269619
	Current Liabilities	(8327)	(990)	(9317)
	Long Term Liabilities			0
	Net Assets At 31 Dec 2024	49261	268868	1895218
13 Volunteers				
In common with all congregations of the Church of Scotland the congregation benefits from the contributions 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.				

**Notes forming part of the financial statements
for the year ended 31 December 2024**

14 Movements in Funds								
	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Gain/ (Loss) on Revaluation £	Transfers £	At 31 December 2024 £		
Restricted funds								
The John Bothwell Bequest	16848	0	0	0	880	17728		
Development Fund	246868	39728	(3152)	0	(42470)	240974		
West Church Guild	1294	1077	(1536)	0	0	835		
Ubuntu	7332	8884	(6885)	0	0	9331		
	272342	49689	(11573)	0	(41590)	268968		
Unrestricted funds								
General Fund	43904	119711	(156979)	1035	41590	49261		
Heritable Property Fund	1597298	0	(20209)	0	0	1577089		
	1641202	119711	(177188)	1035	41590	1626350		
Total funds	1913544	169400	(188761)	1035	0	1895218		

Purpose of Restricted Funds

The John Bothwell Bequest: This fund provides resources for Christian education and Junior Church activities.

Development Fund: This fund provides the resources for the redevelopment of the Church.

West Church Guild: This fund supports the activities of the Guild, which is a congregational organisation.

Ubuntu: This fund is generated from the fair trade shop located within the Acorn Centre. Funds are used to support the aims of fair trade.

Purpose of Designated Funds

The Heritable Property Fund: The Trustees have established this fund to introduce the heritable properties of the Church, Church Hall, the manse at 1 Westburn Place, Inverurie into the Church's balance sheet.

15 Reconciliation of net movement in funds to net cash flow from operating activities			
		2024	2023
		£	£
Net movement in funds		(18326)	(53762)
Add back depreciation charge		21494	21494
Deduct interest income		(14509)	(11262)
Deduct gains / add back losses on investments		(1035)	956
Decrease (Increase) in stock		815	347
Decrease (Increase) in debtors		3315	10008
Increase (Decrease) in creditors		(3212)	4174
Net Cash Used In Operating Activities		(11458)	(28045)

Note 16 Collections on Behalf of Third Parties

During 2024 there was two retiring collections:

- A collection of £390 for an Israel / Palestine appeal.
- A Harvest Festival Service collection of £340 which was equally split between the Aberdeenshire North Foodbank and Christian Aid (£170 each).

Note 17 Deposits with Church of Scotland

At the 31st December 2024 Inverurie West Church held amounts of £212,608 in deposit accounts with the Church of Scotland.