

The Church of Scotland

Irongray, Lochrutton & Terregles Church

**YEAR ENDED 31 DECEMBER 2024
RECEIPTS AND PAYMENTS ACCOUNTS**

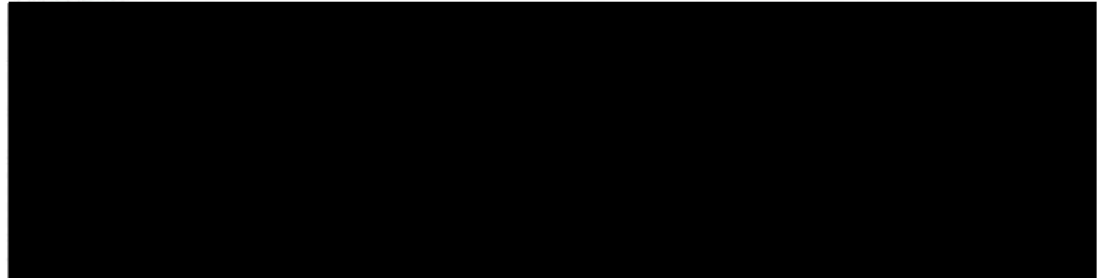
Congregation No:- 080458

Scottish Charity No:- 033058

Reference and Administrative Information

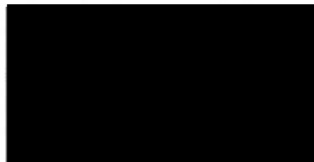
Charity Name:- Irongray, Lochrutton & Terregles Church
Charity Registration Number:- SC033058
Congregation Reference No:- 080458
Contact Address:- 

Trustees



Principal Office-bearers

Minister:-
Session Clerk:-
Deputy Session Clerk:-
Church Treasurer:-



Independent Examiner

J T Rennie & Co
Accountants
5 Buccleuch Street
Dumfries
DG1 2AT

Bankers

Bank of Scotland
91 High Street
Dumfries
DG1 2BN

Trustees' Annual Report
Year ended 31 December 2024

Structure, Governance and Management

Governing Document

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

Recruitment and Appointment of Trustees

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.

Organisational Structure

The Kirk Session is chaired by the minister and meets four times in a year. Certain responsibilities are delegated to the Finance Committee and the Property Committee as appropriate. The Kirk Session is responsible for spiritual and temporal affairs within the church.

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.

Achievements and Performance

Events:

The Church again provided a sales table for the lent lunches held in aid of Christian Aid in March.

A Sponsored Walk was held in August and a Big Breakfast in October open to all.

Songs n Scones morning events were held regularly throughout the year, open for all to attend.

Mince Pies and Coffee were provided for all to attend in December.

Carol Singers, with mince pies, joint event with local community council was also held in December.

Groups/Meetings:

Session Meetings were held regularly throughout the year. The Stated General Meeting was held in April.

Trustees' Annual Report {cont}

Year ended 31 December 2024

Financial Review

Overall, the income (jointly for the current account and the fabric account) was £5,140 less than expenditure. Funding was required to cover the deficit and therefore money was transferred from the Fabric Account to provide cash flow and to ensure expenses were covered. At the end of 2024, the balance of the General Account was £6,277.20. While the Fabric Account balance was reduced to £18,837.51.

General Account:

Despite fundraising efforts continuing as previous years our outgoings were greater than income by around £8,200. This gap was covered during 2024 by transferring £8,000 from the Fabric Account, enabling this account to have £6,277.20 at the year end.

Income: The income for 2024 (excluding one off legacies) reduced by around £700. We have sadly lost members of the church through bereavement and the subsequent reduction in income also meant less gift aid income. Other income also dropped due to one off events in 2023 such as the electricity refund at £2,865.

Expenditure: Increased by £2,838. This being in addition to the £6,850 increase in 2023. The increase over the last two years is mainly due to changes to presbytery support and therefore the amount required to meet our Giving to Grow commitment, insurance, pulpit supply, organist fees and electricity costs being much higher.

Fabric Account:

Spend from the fabric account was £2,678. Of this £1,554 was donated to pay for refurbishment of the church doors at Irongray Church. Therefore income over expenditure was £2,960. This helped to reduce the impact of transferring £8,000 from this account to the general account to cover day to day expenditure. After transferring the £8,000, the year end balance left in the Fabric account was £18,837.52.

Looking Ahead:

The high expenditure and reduced income for the general account is forecast to continue. The Trustees will be discussing and planning how to manage the situation.

Reserves Policy

It is the Trustees' policy to hold reserves of approximately six months expenditure including designated funds. At the year end the Church held unrestricted cash funds of £84,975. Whilst this represents just over two years expenditure, it should be noted that £59,059 of this relates to a legacy provided in 2024. The increase in general running costs along with reduced income will require funds to be used from reserves to be able to afford running costs in 2025 if legacy funds are excluded.

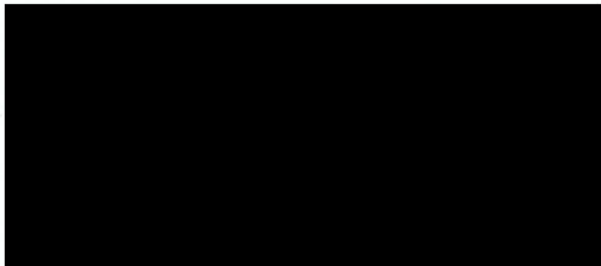
The Church also held £4,149 of restricted funds and £39,750 of endowment funds which have been provided for the purposes specified in Note 10.

Trustees' Annual Report {cont}
Year ended 31 December 2024

Statement of Trustees' Responsibilities

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position for the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustees Investment {Scotland} Act 2005, the Charities Accounts {Scotland} regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland 2007. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf.



Date: 19th March 2025

Irongray, Lochrutton & Terregles Church
Independent Examiner's Report
for the year ended 31st December, 2024

I report on the accounts of the charity for the year ended 31st December, 2024, which are set out on pages 6 to 11.

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 Trustees 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 the 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 Account (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning 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:

a. which gives me reasonable cause to believe that in any material requirements:

- to keep accounting records in accordance with section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

have not been met; or

b. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 28/3/2025

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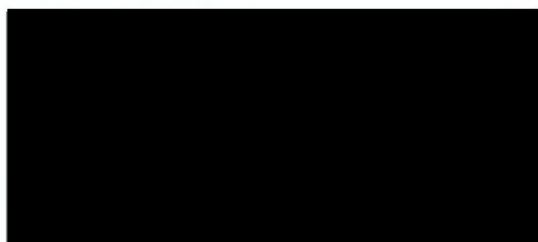
Irongray Lochrutton & Terregles Church
Statement of Financial Activities
For the year ended 31 December 2024

	Notes	Unrestricted General Fund £	Restricted Fund £	Endowment Fund £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
Donations	2	27,160	1,554	-	28,714	29,525
Legacies	2	59,367	-	-	59,367	-
Charitable Activities	3	1,400	-	-	1,400	1,315
Other Trading Activities	4	10,246	260	-	10,506	10,489
Investments	5	4,851	74	-	4,925	4,808
Total Income		103,024	1,888	-	104,912	46,137
Expenditure on:						
Charitable Activities	6	48,874	1,814	-	50,688	46,036
Total Expenditure		48,874	1,814	-	50,688	46,036
Net Income/(expenditure)		54,150	74	-	54,224	101
Transfers between funds		-	-	-	-	-
Net Movement in funds		54,150	74	-	54,224	101
Reconciliation of funds:						
Total funds brought forward		30,825	4,075	39,750	74,650	74,549
Total funds carried forward		84,975	4,149	39,750	128,874	74,650

Irongray Lochrutton and Terregles Church
Balance Sheet
as at 31 December 2024

	Notes	Unrestricted £	Restricted £	Endowment £	Total 2024 £	Total 2023 £
Current assets						
Debtors	7	-	-	-	-	450
Cash at bank and in hand		84,975	4,149	39,750	128,874	74,395
		84,975	4,149	39,750	128,874	74,845
Creditors: amounts falling due within one year	8	-	-	-	-	(195)
Net current assets		84,975	4,149	39,750	128,874	74,650
		84,975	4,149	39,750	128,874	74,650
The funds of the charity						
Endowment funds	10	-	-	39,750	39,750	39,750
Restricted funds	10	-	4,149	-	4,149	4,075
Unrestricted funds general fund	10	84,975	-	-	84,975	30,825
Total charity funds		84,975	4,149	39,750	128,874	74,650

The accounts were approved by the trustees on 19th March 2025 and signed on their behalf by:



Session Clerk

Treasurer

The notes on pages 8 to 11 form an integral part of these financial statements

Irongray Lochrutton and Terregles Church

Notes to the Financial Statements for year ended 31st December 2024

2 Income from donations & legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Offerings	19,976	-	-	19,976	21,731
Tax recovered on Gift Aid	6,448	-	-	6,448	7,123
Donations	486	1,554	-	2,040	467
Legacies	59,367	-	-	59,367	-
Other	250	-	-	250	204
	86,527	1,554	-	88,081	29,525

3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Wedding and Funerals	1,400	-	-	1,400	1,315
Special collections	-	-	-	-	-
	1,400	-	-	1,400	1,315

4 Income from other trading activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Rent received	1,295	-	-	1,295	1,985
Other Income	5,806	260	-	6,066	5,209
Fundraising events	3,145	-	-	3,145	3,295
	10,246	260	-	10,506	10,489

other income relates to transition funding of £2,122 and consolidated fabric funds of £3,684

5 Income from investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Endowment Income	4,758	-	-	4,758	4,808
Bank interest	93	74	-	167	-
	4,851	74	-	4,925	4,808

Irongray Lochrutton and Terregles Church

Notes to the Financial Statements for year ended 31st December 2024

6 Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Charitable Activities					
Ministries & Mission / Giving to Grow	25,734	-	-	25,734	23,630
Presbytery Dues	35	-	-	35	627
Pulpit Supply	845	-	-	845	678
Other staffing costs	650	-	-	650	465
Fabric repair & maintenance	1,124	1,554	-	2,678	3,237
Council Tax	2,528	-	-	2,528	2,469
Heat & Light	7,708	-	-	7,708	6,077
Insurance	4,297	-	-	4,297	4,193
Church office expenses	764	-	-	764	420
Organ and Music	2,880	-	-	2,880	2,250
Other expenses	341	260	-	601	414
Minister costs	1,968	-	-	1,968	1,576
	<u>48,874</u>	<u>1,814</u>	<u>-</u>	<u>50,688</u>	<u>46,036</u>

Ministers Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the cost of all ministers' stipend and employer's contributions for national insurance, pension and housing loan fund. Minister'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 £38,884

7 Debtors: all recieveable within one year

	2024 £	2023 £
Glebe Rent	-	450
Gift Aid Recoverable	-	-
	<u>-</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Creditors (Organist Fee)	-	195
	<u>-</u>	<u>195</u>

Irongray Lochrutton and Terregles Church

Notes to the Financial Statements for year ended 31st December 2024

9 Analysis of net assets between funds

	General £	Designated £	Restricted £	Endowment £	2024 £
Current assets	65,336	19,639	4,149	39,750	128,874
Current liabilities	-	-	-	-	-
	65,336	19,639	4,149	39,750	128,874

10 Analysis of charitable funds

	Balance 1.1.24 £	Income £	Expenditure £	Transfers £	Gains/losses £	Balance 31.12.24 £
Unrestricted funds						
General funds	6,176	98,490	(47,330)	8,000		65,336
Designated Fabric funds	23,877	4,084	(1,124)	(8,000)		18,837
Glebe fund	772	450	(420)	-		802
	30,825	103,024	(48,874)	-	-	84,975
Restricted funds						
Carse Bequest Revenue Fund	4,075	74			-	4,149
Special Collections	-	1,814	(1,814)		-	-
	4,075	1,888	(1,814)	-	-	4,149
Endowment funds						
Carse Bequest Trust Fund	39,750	-	-	-	-	39,750
Total funds	74,650	104,912	(50,688)	-	-	128,874

Unrestricted funds

General fund: This is for the day to day running of the church
Glebe Fund: is the revenue account for income and expenditure relating to the Glebe
Designated
Fabric fund: The trustees have set aside funds for the maintenance of the church property

Restricted funds

Carse Bequest Revenue Fund: this is the accumulated income the Carse Bequest Trust Fund to be used in accordance with the terms of the trust fund shown below.

Endowment funds

Income from the Carse Bequest Trust Fund is to be used by the Trustees to give members of the local community (within the parishes) whom they feel is in need of, and who will benefit from, a grant.

Irongray Lochrutton and Terregles Church

Notes to the Financial Statements for year ended 31st December 2024

11 Trustees Remuneration and Related party transactions

Eric Thomson is a partner of JB McCormick who undertake electrical work for the Kirk. No other Trustee had any personal interest in any contract or transaction entered in to by the charity during the year.
No Trustee expenses were incurred in the year.

12 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.

13 Funds Held on Behalf of the Congregation by the Church of Scotland General Trustees

Capital Account	2024	2023
Market Value as at 31st December	104,685	99,897
Original Cost of Investments	72,593	70,750
Revenue Account		
Credit balance as at 31 December	66	-