

Scottish Charity No.SC038144

St Peter's Free Church of Scotland

Trustees' Report and Financial Statements

Year ended 31 December 2024

St Peter’s Free Church of Scotland

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St Peter’s Free Church of Scotland

Report of the Trustees *for the year ended 31 December 2024*

The Trustees are pleased to present their report together with the financial statements of the church for the year ended 31 December 2024.

Status of Charity and Governing Document

St Peter’s Free Church of Scotland is established by Constitution. The church is a Scottish Charity (No. SC038144).

Aims and affiliation

The Free Church of Scotland currently has over 140 congregations in Scotland, as well as 1 in London and 5 in North America, and sister Churches founded by mission work in India, Peru and South Africa. The Church also has a full time college in the heart of Edinburgh for the training of Ministers and other Christian workers and sustains an extensive Missionary programme relative to the size of the church.

Dating from 1843 but with its roots in the Reformation, it owes its distinctive title to its historical struggle to remain ‘free’ from state interference in its internal affairs. It has close and active relations with many other Reformed churches of Jesus Christ throughout the world and stands firmly in the tradition which accepts the Bible in its entirety as the Word of God and, therefore, derives its forms of teaching, worship, ministry and government from it. The main emphasis of our worship is the preaching of the gospel - the good news of a free and sovereign salvation through Jesus Christ alone.

St Peter’s Free Church of Scotland is a congregation of the national Free Church of Scotland working towards the common aims set out above. It is a Presbyterian church adhering in its worship and doctrine to the position of the Church of Scotland at the Reformation. The Free Church of Scotland has an explanatory document which explains the origins of the Church and which gives the historical background to the Church coming into being in 1843 and lists documents in which is embodied the constitution of the Church.

The congregation is authorised by the Church to have a minister paid from central funds of the Church.

The Church building and the Minister’s manse are the property of the congregation and are held under the Church’s model trust deed.

The government of the Free Church of Scotland is Presbyterian and the congregation is within the Presbytery of Edinburgh & Perth.

Trustees and Office Bearers

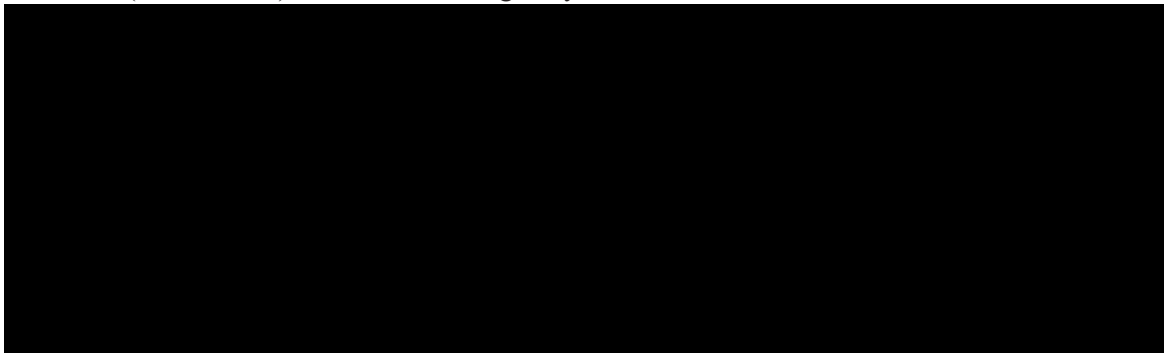
The church is Presbyterian in government and its day to day running is undertaken by the Elders (the Kirk Session) and the Deacons (the Deacons’ court). The Deacons’ Court’s specific function relates to the material and financial business of the congregation, whereas Elders are charged with the general and spiritual oversight of the congregations. It is accepted practice for the Minister and Elders to also be in membership of the Deacons’ Court. Under charity law the Deacons’ Court are deemed to be the Trustees of the Congregation; this is distinct from the role of congregational trustees responsible only for holding property in trust.

The Deacons’ Court (the Trustees) who served during the year were as follows:-

Elders

Deacons

*Minister
Assistant
Minister*



St Peter's Free Church of Scotland

Report of the Trustees *for the year ended 31 December 2024*

Congregational Trustees

For holding Property - [REDACTED]

Appointment of Charity Trustees

The Kirk Session exercises its discretion in determining the most appropriate method of electing new Trustees (Elders and Deacons). Any election process must involve the communicant membership of the congregation. There is no fixed term for Trusteeship. Prior to their appointment, new Trustees would have served the church for some time in various roles and would be familiar with the church's values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities as well as their responsibility as elder or deacon.

Achievements and performance

This year has been one of normal church life. Our weekly services include morning and evening Sunday worship with a meeting for evangelistic prayer prior to the evening service. There is a monthly congregational prayer meeting on the first Wednesday of the month with fellowship groups meeting throughout the city the other weeks. Our streaming of Sunday services continues as we view it as helpful as we seek to engage with all those associated with our congregation. There have been a number of baptisms and people joining both by profession of faith and transference of membership. We remain a training church with one student from ETS in our congregation for the first two years of his training to become a Free Church minister. Our minister was on sabbatical leave for the months of June, July and August.

The congregation continued to support the wider work of the Free Church, both in Scotland and overseas. In addition, the congregation supported work within and outwith Dundee amongst other churches, including the work of Friends International. A number of missionaries were also supported. The work amongst young people through the Sunday School continued as did the older youth group SPY (St Peter's Youth). Numbers in this older group continue to grow which has necessitated a split to two groups based on school year. Student ministry continued with a number of activities taking place.

The church plant in Charleston is led by [REDACTED] regular worship took place but due to growing numbers Sunday morning services now take place in a local community centre. Various outreach activities were undertaken.

The loan from Free Church of Scotland trustees has now been repaid. There are a number of interest free loans associated with the purchase of the manse. Our focus is to repay them within the agreed timescales for each loan.

Looking forward we hope to continue our gospel ministries in all their various forms during 2025.

Volunteers

The charity does not accurately collect data about the number of volunteers or the time that they contribute, but is very appreciative to all involved.

St Peter's Free Church of Scotland

Report of the Trustees *for the year ended 31 December 2024*

Financial review

Principal sources of funding

The congregation receives its funding by way of weekly offerings and Gift Aid donations.

Results for the year

The financial statements for the year are set out in pages 6 to 13. The Statement of Financial Activities on page 6 reflects net incoming resources of £28,639 (2023: £29,785).

Reserves

It is the policy of the congregation to maintain unrestricted funds, ie funds not committed or invested in fixed assets, at a level which equates to approximately three months unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund on page 6 at 31 December 2024 amounted to total surplus funds of £6,724 (2023: deficit £352), with the balance totalling £21,871 (2023: £15,147). The balance on the general fund is currently below the required level of reserves of £25,782. The trustees are doing all they can to encourage individuals to increase their giving to the congregation.

The balance of restricted funds as at 31 December 2024 is £262,245 (2023: £212,667)

Total reserves, including the net book value of fixed assets and balances on restricted funds amounted to £946,130 (2023: £917,491).

Grant making policy

The congregation makes grants from its gift income to individuals and organisations whose aims are compatible with the congregation's objectives.

Remuneration

The Church sets remuneration for key management personnel by reference to external bench marking.

Statement on risk

The Trustees assess the major risks to which the congregation is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews.

Plans for Future

The church will continue to give specific focus to its principal activities in public worship, the spiritual development of its members and the mission to tell others of the good news of Jesus Christ.

The upkeep of the manse and church buildings will also feature prominently.

Reference and administrative details

Address



Website



Charity number

SC038144

Bankers

Bank of Scotland
2 West Market Gate
Dundee
DD1 1QN

St Peter's Free Church of Scotland

Report of the Trustees *for the year ended 31 December 2024*

Reference and administrative details (continued)

Solicitors

Blackadders Solicitors,
30-34 Reform Street,
Dundee
DD1 1RJ

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

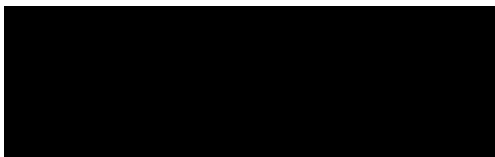
The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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 included on the charity'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 on 16 July 2025 and signed on their behalf by:



Treasurer

St Peter's Free Church of Scotland

Report of the Independent Examiner to the Trustees *for the year ended 31 December 2024*

I report on the accounts of the church for the year ended 31 December 2024 which are set out on pages 6 to 13.

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

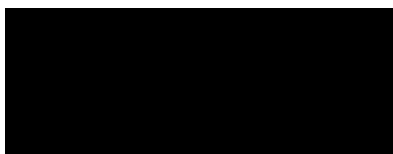
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration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

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



Managing Director

Innes and Partners Limited
Chartered Certified Accountants

9 Ardross Street
Inverness
IV3 5NN

Date: 17 July 2025

St Peter's Free Church of Scotland

Statement of financial activities for the year ended 31 December 2024

		Unrestricted funds				
		General fund	Designated fund	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£	£
Income						
Donations and legacies	2	131,931	-	240,151	372,082	318,805
Charitable activities	3	30	-	12,784	12,814	14,531
Total income		131,961	-	252,935	384,896	333,336
Expenditure						
Charitable activities	4	121,398	-	198,938	320,336	268,011
Other expenditure	8	-	35,921	-	35,921	35,540
Total expenditure		121,398	35,921	198,938	356,257	303,551
Net income/(expenditure)		10,563	(35,921)	53,997	28,639	29,785
Transfers between funds	17	(3,839)	8,258	(4,419)	-	-
Net movement in funds		6,724	(27,663)	49,578	28,639	29,785
Reconciliation of funds						
Total funds brought forward		15,147	689,677	212,667	917,491	887,706
Total funds carried forward		21,871	662,014	262,245	946,130	917,491
		(Note 15)	(Note 15)	(Note 16)		

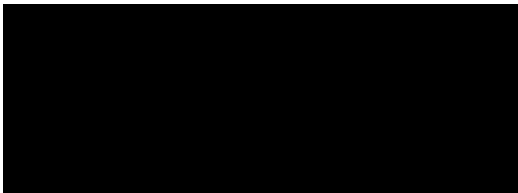
The notes on pages 8 to 13 form part of these financial statements.

St Peter's Free Church of Scotland

Balance Sheet as at 31 December 2024

	Notes	General fund £	Designated fund £	Restricted funds £	Total 2024 £	Total 2023 £
Fixed assets						
Tangible assets	8	-	817,014	-	817,014	849,095
Current assets						
Debtors	9	7,694	-	6,576	14,270	12,677
Cash at bank and in hand		18,175	-	255,906	274,081	230,119
		25,869	-	262,482	288,351	242,796
Creditors: falling due within one year	10	(3,998)	(24,000)	(237)	(28,235)	(19,400)
Net current assets		21,871	(24,000)	262,245	260,116	223,396
Creditors: falling due after one year	11	-	(131,000)	-	(131,000)	(155,000)
Total net assets		21,871	662,014	262,245	946,130	917,491
Funds of the charity:						
General fund	15	21,871	-	-	21,871	15,147
Designated funds	15	-	662,014	-	662,014	689,677
Restricted funds	16	-	-	262,245	262,245	212,667
Total charity funds		21,871	662,014	262,245	946,130	917,491

The financial statements on pages 6 to 13 were approved by the Trustees on 16 July 2025 and signed on their behalf by the undernoted:



Trustee/Treasurer

The notes on pages 8 to 13 form part of these financial statements.

St Peter’s Free Church of Scotland

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

1. Accounting policies

Accounting convention

St Peter’s Free Church of Scotland is a registered charity in Scotland. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity’s operations and principal activities are set out on pages 1-2. The financial statements are presented in sterling which is the functional currency of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The accounts are prepared on a going concern basis as the Trustees consider that there are no material uncertainties about the Church’s ability to continue as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of financial statements

The financial statements have been prepared on an accruals basis.

Church income and debtors

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.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Church expenditure and creditors

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Tangible fixed assets

Heritable property is stated at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Land and buildings	2% straight line
Fixtures and equipment	20% straight line

Statement of Financial Activities

For the purpose of the Statement of Financial Activities as shown on page 8, funds are defined as follows:

- **Unrestricted** funds comprise grants and other income received for the objects of the church without further specified purpose and are available as general funds.
- **Designated** funds represent unrestricted funds which have been earmarked by the Trustees for particular purposes.
- **Restricted** funds comprise income which has been received for the objects of the church and specified for a restricted purpose within these objects by the donor.

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2024

2. Donations and legacies	Unrestricted funds		Restricted funds	Total 2024	Total 2023
	General fund	Designated fund			
	£	£	£	£	£
Offerings	112,654	-	132,463	245,117	235,261
Donations	1,256	-	76,998	78,254	39,693
Gift aid tax reclaim	18,021	-	30,690	48,711	43,851
	131,931	-	240,151	372,082	318,805

In 2023, £130,193 was attributable to unrestricted income and £188,612 was attributable to restricted income.

3. Charitable activities - income	Unrestricted funds		Restricted funds	Total 2024	Total 2023
	General fund	Designated fund			
	£	£	£	£	£
Hall lets	18	-	12,784	12,802	14,531
Bookshop	12	-	-	12	-
	30	-	12,784	12,814	14,531

In 2023, £1,350 was attributable to unrestricted income and £13,181 was attributable to restricted income.

4. Charitable activities - expenditure	Staff costs	Direct costs	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Relating to unrestricted general fund	6,896	67,738	46,764	121,398	124,369
Relating to restricted funds	56,233	107,916	34,789	198,938	148,345
	63,129	175,654	81,553	320,336	272,714
	(Note 5)	(Note 6)	(Note 7)		

5. Staff costs and numbers	Unrestricted funds		Restricted funds	Total 2024	Total 2023
	General fund	Designated fund			
	£	£	£	£	£
Gross salaries and employer's NI	-	-	54,924	54,924	31,873
Employers pension	-	-	1,203	1,203	597
Minister's expenses	6,896	-	106	7,002	8,829
	6,896	-	56,233	63,129	41,299

The average number of employees during the year was 5 (2023: 4). No employee received remuneration of more than £60,000 during the year.

In 2023, £7,240 was attributable to unrestricted expenditure and £34,059 was attributable to restricted expenditure.

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2024

6. Other direct costs

	Unrestricted funds			Total 2024	Total 2023
	General fund	Designated fund	Restricted funds		
	£	£	£	£	£
<i>Local ministries</i>					
Central fund remittances	61,810	-	73,565	135,375	121,271
Central fund levies	1,065	-	-	1,065	524
Central fund other	-	-	19,055	19,055	17,490
Youth work	2,928	-	4,346	7,274	14,236
Pulpit supply	1,173	-	-	1,173	1,911
Presbytery dues	426	-	100	526	738
Communion	336	-	-	336	133
	67,738	-	97,066	164,804	156,303
<i>National and Overseas Ministries - Institutions</i>					
Mission International	-	-	1,670	1,670	1,560
Adam Support group	-	-	1,200	1,200	1,200
European Missionary Fellowship	-	-	1,600	1,600	-
Friends International Dundee branch	-	-	1,900	1,900	1,200
Others < £1,000	-	-	2,160	2,160	500
	-	-	8,530	8,530	4,460
<i>National and Overseas Ministries - Individuals</i>					
Callum King	-	-	1,200	1,200	1,200
Others < £1,000	-	-	1,120	1,120	1,300
	-	-	2,320	2,320	2,500
Total other direct costs	67,738	-	107,916	175,654	163,263

In 2023, £85,076 was attributable to unrestricted expenditure and £77,987 was attributable to restricted expenditure.

7. Support costs

	Unrestricted funds			Total 2024	Total 2023
	General fund	Designated fund	Restricted funds		
	£	£	£	£	£
Loan interest	-	-	-	-	2,368
Repairs and equipment	13,629	-	7,125	20,754	16,914
Heat and light	16,800	-	3,438	20,238	15,133
Office expenses	3,910	-	764	4,674	3,612
Hall rental	-	-	18,127	18,127	10,416
Insurance	3,765	-	93	3,858	3,669
Manse expenses	3,821	-	2,005	5,826	6,015
Bookshop expenses	343	-	482	825	832
Professional fees	444	-	-	444	486
Independent examination	2,076	-	-	2,076	1,980
Advertising	95	-	256	351	95
Bank charges	423	-	-	423	365
Miscellaneous	1,458	-	2,499	3,957	1,564
	46,764	-	34,789	81,553	63,449

In 2023, £38,965 was attributable to unrestricted expenditure and £24,484 was attributable to restricted expenditure.

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2024

8. Tangible fixed assets

	Heritable property £	Fixtures & equipment £	Total £
Cost			
At 1 January 2024	1,566,082	53,014	1,619,096
Additions	-	3,840	3,840
At 31 December 2024	1,566,082	56,854	1,622,936
Depreciation			
At 1 January 2024	728,873	41,128	770,001
Charge for year	31,321	4,600	35,921
At 31 December 2024	760,194	45,728	805,922
Net Book Value			
At 31 December 2024	805,888	11,126	817,014
At 31 December 2023	837,209	11,886	849,095

The historic cost equivalent of land and buildings included at valuation are as follows:

	Total 2024 £	Total 2023 £
Cost	1,566,082	1,566,082
Accumulated impairment losses	(371,223)	(371,223)
Revalued cost	1,194,859	1,194,859
Accumulated depreciation	(388,971)	(357,650)
Net book value	805,888	837,209

Freehold land and buildings were subject to independent, professional valuation at 6 September 2022. The valuation was undertaken by J E Shepherd, Chartered Surveyors.

9. Debtors: falling due within one year

	Unrestricted funds		Restricted funds	Total 2024	Total 2023
	General fund £	Designated fund £	£	£	£
Other debtors	4,130	-	-	4,130	789
Gift aid due	3,564	-	6,576	10,140	11,888
	7,694	-	6,576	14,270	12,677

10. Creditors: falling due within one year

	Unrestricted funds		Restricted funds	Total 2024	Total 2023
	General fund £	Designated fund £	£	£	£
Loan	-	24,000	-	24,000	4,418
Accrued expenses	3,998	-	237	4,235	14,982
	3,998	24,000	237	28,235	19,400

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2024

11. Creditors: falling due after one year

	Unrestricted funds		Restricted funds	Total 2024	Total 2023
	General fund	Designated fund			
	£	£	£	£	£
Loan	-	131,000	-	131,000	155,000
	-	131,000	-	131,000	155,000

As at 31 December 2016, the congregation renegotiated the two loans from the general trustees of the Free Church of Scotland so that both loans were consolidated and refinanced over 15 years at a rate of 2% over base.

Analysis of Financial Instruments

	Total 2024	Total 2023
	£	£
Loans payable within 1 year	24,000	4,418
Loans payable within 2-5 years	77,680	101,680
Loans payable after 5 years	53,320	53,320
As at 31 December 2023	155,000	159,418

12. Transactions with Trustees

The Trustees did not receive any remuneration in the year (2024: nil) in connection with their roles as Trustees. The Minister, who is also a Trustee, is paid centrally by the Free Church of Scotland and received expenses of £4,144 (2023: £5,066) in the course of his duties as the Minister. [redacted] Trustee received £172 (2023: £nil) for his work as Minister in Training. Will Lind received expenses of £2,687 (2023: £2,045) for his work as Assistant Minister. Preaching fees of £nil (2023: £86) were paid Trustee, [redacted] [redacted] was paid for work carried out on the website £385 (2023: £337). Total Trustee donations to the C amounted to £76,797 (2023: £76,272).

13. Related party transactions

No related parties made or received any payments with the charity during the year (2023: nil), other than those noted below:
Salaries were paid to:
[redacted] trustee, received a gross salary of £8,485 (2023: £7,346) and pension contributions of £255 (2023: £278), for her work as Finance Administrator.
[redacted] Trustee, received a gross salary of £4,950 (2023: £nil) and pension contributions of £nil (2023: £nil), for her work as as Administration Assistant.
[redacted] rustee and wife of [redacted] received a gross salary of £14,143 (2023: £8,307) and pension contributions of £425 (2023: £99) in her work as Administrator.

14. Analysis of Net Assets

Among Funds	Unrestricted funds			Total 2024	Unrestricted funds			Total 2023
	General fund	Designated fund	Restricted funds		General fund	Designated fund	Restricted funds	
	£	£	£	£	£	£	£	£
Fixed assets	-	817,014	-	817,014	-	849,095	-	849,095
Current assets	25,869	-	262,482	288,351	29,978	-	212,818	242,796
Current liabilities	(3,998)	(24,000)	(237)	(28,235)	(14,831)	(4,418)	(151)	(19,400)
Long term liabilities	-	(131,000)	-	(131,000)	-	(155,000)	-	(155,000)
	21,871	662,014	262,245	946,130	15,147	689,677	212,667	917,491

15. Unrestricted funds

	Balance at 01.01.24	Income	Expenditure	Transfers	Balance at 31.12.24
	£	£	£	£	£
General fund	15,147	131,961	(121,398)	(3,839)	21,871
Designated funds:					
Assets fund	689,677	-	(35,921)	8,258	662,014
Total designated funds	689,677	-	(35,921)	8,258	662,014
Total unrestricted funds	704,824	131,961	(157,319)	4,419	683,885

Explanation of funds

The General fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The Designated Assets fund represents the value of unrestricted funds held in fixed assets net of building loans outstanding.

St Peter's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2024

16. Restricted funds	Balance at 01.01.24 £	Income £	Expenditure £	Transfers £	Balance at 31.12.24 £
Charleston Church Plant	132,887	93,382	(107,373)	3,000	121,896
International Missions	2,311	17,463	(9,480)	(3,000)	7,294
Youth	19	54	-	-	73
Manse	363	250	(202)	-	411
Local Ministry	16,086	77,616	(80,183)	-	13,519
McCheyne	53,041	56,607	-	(4,419)	105,229
Benevolent	7,760	7,563	(1,700)	-	13,623
Mercy Ministry	200	-	-	-	200
Total restricted funds	212,667	252,935	(198,938)	(4,419)	262,245

Explanation of funds

Charleston Church Plant fund represents money set aside for a new church plant in Charleston.

International Missions fund represents monies raised by the congregation for International Work.

Youth fund represents gifts received specifically for the support of youth work in the church.

Manse fund represents money received for the purchase of a new manse.

Lectern fund represents money received to enable the purchase of a lectern.

Local Ministry fund represents money received to enable various projects approved by the Kirk session.

The McCheyne fund is money generated for projects of the congregation and to be used for the redevelopment of St Peter's.

The Community Childrens Work fund is to enable childrens work in the locality of St Peter's and Charleston.

Benevolent fund represents money held for helping those in need in the congregation and community.

The Mercy Ministry fund represents monies received to support the provision of Mercy Ministries.

17. Fund Transfers	Note	Unrestricted funds		Restricted funds £	Total transfers £
		General fund £	Designated fund £		
General Fund to Asset Fund	1	(3,839)	3,839	-	-
McCheyne Fund to Asset Fund	2	-	4,419	(4,419)	-
International Missions Fund					
Charleston Church Plant Fund	3	-	-	(3,000)	(3,000)
International Missions Fund					
Charleston Church Plant Fund	3	-	-	3,000	3,000
		(3,839)	8,258	(4,419)	-

1. This transfer relates to fixed asset movements.

2. This transfer relates to the loan repayments relating to the building.

3. This transfer is for support to the Charleston Church plant.