

Scottish Charity No: SC045054

St Andrews Free Church of Scotland

Trustees' Report and Financial Statements
For the year ended 31 December 2024



Innes & Partners
Chartered Certified Accountants

St Andrews Free Church of Scotland

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St Andrews Free Church of Scotland

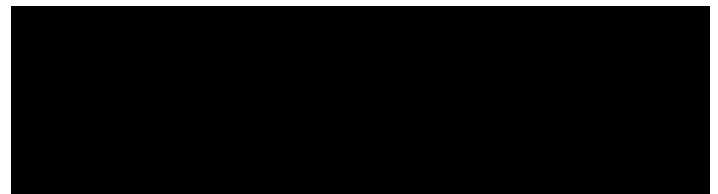
Charity reference and administrative details *for the year ended 31 December 2024*

Charity registration number: SC045054

Trustees: *(Elders)*




(Finance Committee)



Registered office: Castlefield House
3 East Road
Cupar
Fife
KY15 4HQ

Manse address: 5 Chambers Place
St Andrews
Fife
KY16 8RQ

Auditor: 
Innes & Partners Limited
Chartered Certified Accountants and Statutory Auditors
9 Ardross Street
Inverness
IV3 5NN

Banker: Bank of Scotland plc
1 Queens Gardens
St Andrews
KY16 9TD

Flagstone
1st Floor, Clareville House
26 – 27 Oxendon Street
London
SW1Y 4EL

St Andrews Free Church of Scotland

Report of the Trustees for the year ended 31 December 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2024.

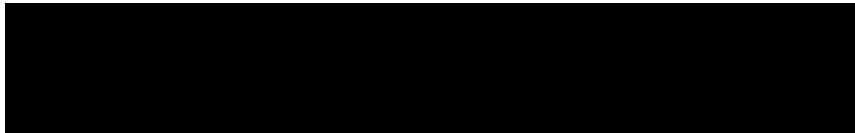
The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees

The Trustees are the Elders of the Church, and those who served during the year and to the date of this report are listed below:



Finance Committee



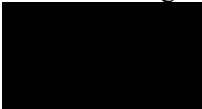
Principal Office Bearers and Key Management Personnel

Senior Minister

Treasurer



The following Trustees hold title to property owned by the church:



(Senior Minister)

Recruitment and appointment of Trustees

The Kirk Session exercises its discretion in determining the most appropriate method of electing new Trustees (Elders and Finance Committee members). Any election process must involve the communicant membership of the congregation. There is no fixed term for Trusteeship. Prior to the 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 Trustees are required to understand their statutory responsibilities as well as the responsibilities of their office within the congregation as elder or Finance Committee member.

Trustees' induction and training

Newly appointed Trustees will have the opportunity to discuss the work of the Church with Trustees to acquaint themselves with the activities of the Church. Trustees will seek opportunities for appropriate ongoing training in their role.

Charitable objectives

The Congregation aims to maintain the public worship of God and to foster Christian fellowship; to evangelise the local area by proclaiming the gospel of Jesus Christ, to exercise pastoral care and practical compassion for those in need; to uphold and further the interests of the Free Church of Scotland and to participate in the worldwide promotion of Christian fellowship and the advancement of Christian faith.

All the business and proceedings of the Congregation shall be conducted in accordance with the constitution of the Free Church of Scotland, under the supervision of the Presbytery of the bounds, and in terms of the Acts, deliverances or directions of the General Assembly of the Free Church of Scotland.

St Andrews Free Church of Scotland

Report of the Trustees for the year ended 31 December 2024

Public benefit

The Church provides direct public benefit by fulfilling its charitable purpose of the advancement of religion through worship, discipling, pastoral care and outreach.

The Church provides indirect public benefit by:

- Providing education in the Christian faith; and
- Arranging for communicant members to be involved in activities directly relieving poverty and distress.

Achievements and performance

2024 was another encouraging year in the life of St Andrews Free Church, and we are very thankful for the way the Lord sustained and strengthened the work of the Church. Regular public worship continued throughout the year, and we were particularly blessed by preaching series from Hebrews, Romans 8, Psalms 25-34 and Matthew 5-7 in the mornings, and from Exodus 1-17, Matthew 1-4, 2 Peter and Revelation in the evenings.

Our midweek LifeGroups have been a highlight of the year, and we are thankful for the number who continue to make it a priority to gather around God's word in this way, both in and out of term time. We were delighted to be able to start a new 'Evergreens' group for some of the more 'experienced' members of our Church family – they valued the chance to meet together once a fortnight to be encouraged from God's word and pray for one another.

Other activities carried out in pursuit of our stated aims were our regular Sunday School classes; our Church Family Prayer Meeting; various guest events designed to give friends the opportunity to investigate the Christian faith; Christianity Explored and Hope Explored courses; one-to-one Bible studies, and pastoral counselling of those in need. Through all these means, the Lord was at work, and the Elders and staff were thankful to see a handful of people coming to faith in Christ for the first time, and many others maturing greatly in their faith.

In addition, we were encouraged to see the way the Lord continues to use both the Ministry Trainee Programme and the Minister-in-Training Programme to train gospel workers for his harvest field, in Scotland and beyond. It was a great thrill to the congregation to see one of our former Ministers-in-Training called to be the Minister of Livingston Free Church, and a former Ministry Trainee called to plant a new Church in the Merchant City area of Glasgow.

We are also deeply grateful that, despite the testing economic climate, financial support for the work of the congregation has continued, enabling the work of the Church to thrive. In addition to regular giving, we were greatly humbled to receive a sizeable one-off donation towards the cost of a future Church building. The donor was pleased for us to use some of the gift to pay off the outstanding mortgage on the Manse (5 Chambers Place) and to invest the remaining funds as we continue to pray for and look for suitable premises.

Volunteers

In common with all congregations in the Free Church 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.

Financial review

Principal funding sources

The principal funding source for the Church is donations by Trustees, members and adherents, along with the associated Gift Aid.

Financial results

The financial statements for the year are set out in pages 9 to 22. The Statement of Financial Activities on page 9 reflects an increase in funds of £1,003,586 (2023: restated net decrease of £32,837). The Church held total reserves at 31 December 2024 amounting to £1,255,286 (2023: restated £251,700) which was made up of an unrestricted general fund amounting to £59,958 (2023: restated £30,983), unrestricted designated funds amounting to £404,200 (2023: restated £142,045), and restricted funds amounting to £791,128 (2023: restated £78,672).

St Andrews Free Church of Scotland

Report of the Trustees for the year ended 31 December 2024

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 9 at 31 December 2024 amounted to £59,958 (2023: restated £30,983). This is above the required level and due to generous contributions during the year the congregation have repaid all outstanding liabilities.

The balance of restricted funds as at 31 December 2024 is £791,128 (2023: restated £78,672). Total reserves, including the net book value of fixed assets and balances on restricted funds amounted to £1,255,286 (2023: restated £251,700).

Plans for the future

As we look to the future, the Church is committed to continuing to labour and pray towards the fulfilment of our charitable aims. Our goal is to know Christ and make him known – reaching out to our community with the good news of Jesus; building up disciples in the good news of Jesus; training workers to proclaim the good news of Jesus; and sending our members out into the world as servants of the good news of Jesus. We hope to further develop our Ministry Trainee, and Minister-in-Training Programmes, and to ensure that our Women's Worker-in-Training Programme becomes more firmly established in the life of the Church. In time, we hope that the Lord will provide us with an opportunity to purchase a building that can become a permanent base for the work of the congregation.

Governing document

St Andrews Free Church was registered in August 2014 as an Unincorporated Association with the Office of the Scottish Charity Regulator under charity number SC045054. The Church is governed by a Constitution.

Organisational structure

The congregation is governed and administered by elected office bearers (all volunteers) and its minister. The Kirk Session, being the minister and elected elders, has responsibility for spiritual oversight, while the Finance Committee composed of Kirk Session members plus elected representatives oversees financial and property matters. Under Charity Law the Finance committee are deemed to be the trustees of the congregation as those with responsibility for day to day management and control. This is distinct from the role of property (congregational) trustees who are responsible only for holding property in trust.

Aims and Affiliation

The Free Church of Scotland currently has around 100 congregations in Scotland, as well as two in London and five in North America, and sister Churches founded by mission work in India, Peru and South Africa. The Church also has a full time degree awarding 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 form 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.

The Free Church of Scotland is a Presbyterian church adhering in its worship and doctrine to the position of the Church of Scotland at the Reformation. There is 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 its embodied its constitution.

St Andrews Free Church is a congregation of the national Free Church of Scotland working towards the common aims set out above. The congregation is within the Edinburgh & Perth Presbytery and is authorised by the Church to have a minister paid from the central funds of the Church.

St Andrews Free Church of Scotland

Report of the Trustees for the year ended 31 December 2024

Risk management

The Trustees are responsible for identifying the major risks faced by the Church and for determining the appropriate course of action to manage those risks. A Risk Register is maintained by Trustees and reviewed annually. Appropriate insurance cover is in place for risks relating to property, employees and liability cover.

The principal risks, and plans and strategies for mitigating these are around the areas of:

- Loss of donation income which is mitigated by regular communication of vision and financial needs to supporters and monitored by management accounts.
- Loss of vision which is mitigated by maintaining clarity of the vision underlying activities.

Going Concern

The management team have prepared projections for the periods to 31 December 2025 and 31 December 2026. The Trustees have reviewed the projections, based on this review, have a reasonable expectation that the charity has adequate resources to continue in operation for a period of at least 12 months from the approval of the financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Grant making policy

The Church makes grants to individuals and organisations in accordance with the Constitution and in fulfilment of its charitable objectives. These are disclosed in note 10 to the accounts.

Remuneration

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

Trustees' responsibilities

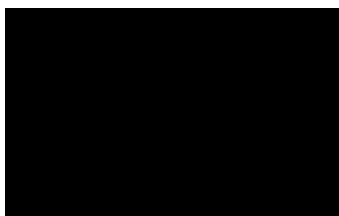
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 year. 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; and
- 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 which disclose with reasonable accuracy at any time the church's financial position and enable the Trustees 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). The Trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 30 September 2025 and signed on their behalf by:



St Andrews Free Church of Scotland

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

Opinion

We have audited the financial statements of St Andrews Free Church (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available to small entities, in the circumstances set out in note 21 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

St Andrews Free Church of Scotland

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

Other information (cont'd)

As the charity's income was below the audit threshold in the prior year, comparative figures have not been audited.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees and other management, and from our wider knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities SORP FRS 102, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

St Andrews Free Church of Scotland

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

The extent to which the audit was considered capable of detecting irregularities including fraud (cont'd)

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- requesting correspondence with HMRC, OSCR and the legal advisors of the charity.

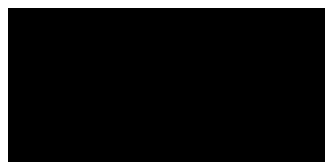
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Senior Statutory Auditor

for and behalf of Innes & Partners Limited, Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

9 Ardross Street

Inverness

IV3 5NN

Date: 30 September 2025

St Andrews Free Church of Scotland

Statement of Financial Activities for the year ended 31 December 2024

				2024			Restated 2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from:							
Donations and legacies	3	59,210	1,082,764	1,141,974	69,608	50,071	119,679
Charitable activities	4	4,462	16,200	20,662	4,828	16,200	21,028
Other	5	-	40,000	40,000	-	40,000	40,000
Investments	6	892	13,463	14,355	309	-	309
Total income and endowments		64,564	1,152,427	1,216,991	74,745	106,271	181,016
Expenditure on:							
Charitable activities	7	73,386	140,019	213,405	86,273	127,580	213,853
Total expenditure		73,386	140,019	213,405	86,273	127,580	213,853
Net income / (expenditure)		(8,822)	1,012,408	1,003,586	(11,528)	(21,309)	(32,837)
Transfers between funds	17	299,952	(299,952)	-	(13,710)	13,710	-
Net movement in funds		291,130	712,456	1,003,586	(25,238)	(7,599)	(32,837)
Reconciliation of funds							
Total funds brought forward		173,028	78,672	251,700	198,266	86,271	284,537
Total funds carried forward	17	464,158	791,128	1,255,286	173,028	78,672	251,700

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 12 to 22 form part of these accounts

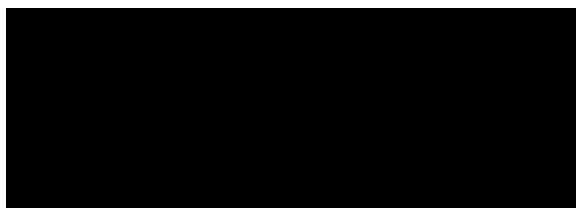
St Andrews Free Church of Scotland

Statement of Financial Position as at 31 December 2024

				2024	Restated
	Note	Unrestricted funds	Restricted funds	Total funds	2023 Total funds
		£	£	£	£
Fixed assets					
Tangible assets	12	404,200	-	404,200	412,800
Total fixed assets		404,200	-	404,200	412,800
Current assets					
Debtors	13	1,730	6,175	7,905	12,313
Cash held on deposit		-	701,266	701,266	-
Cash at bank and in hand		75,114	85,234	160,348	137,153
Total current assets		76,844	792,675	869,519	149,466
Liabilities					
Creditors falling due within one year	14	16,886	1,547	18,433	34,001
Net current assets		59,958	791,128	851,086	115,465
Total assets less current liabilities		464,158	791,128	1,255,286	528,265
Creditors falling due after one year	15	-	-	-	276,565
Net assets		464,158	791,128	1,255,286	251,700
The funds of the Charity					
Unrestricted funds		464,158	-	464,158	173,028
Restricted income funds		-	791,128	791,128	78,672
Total Charity funds	17	464,158	791,128	1,255,286	251,700

The notes on pages 12 to 22 form part of these financial statements.

The accounts were approved by the trustees on 30 September 2025 and signed on their behalf by:



St Andrews Free Church of Scotland

Statement of Cash Flows *for the year ended 31 December 2024*

	Note	2024 funds £	Restated 2023 funds £
Net cash provided by operating activities	19	995,466	(43,167)
Cash flows from investing activities:			
Rental income received		16,200	16,200
Net cash used by investing activities		16,200	16,200
Cash flows from financing activities:			
Investment income received		14,355	309
Mortgage repayments - capital		(301,560)	(10,460)
Net cash used by investing activities		(287,205)	(10,151)
Change in cash and cash equivalents in the year		724,461	(37,118)
Cash and equivalents brought forward		137,153	174,271
Cash and cash equivalents carried forward		861,614	137,153

The notes on pages 12 to 22 form part of these financial statements.

St Andrews Free Church of Scotland

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

1. Accounting policies

Basis of preparation and assessment of going concern

St Andrews Free Church is a registered charity in Scotland. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are included in the trustees' report on pages 2 – 5.

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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

The prior year financial statements were prepared under the Receipts and Payments basis. The prior year has been restated and prepared on an accruals basis to align with the 2024 balances.

Fund accounting

Unrestricted funds are available for use at the discretion of Trustees in furtherance of the general objectives of the Church.

Designated funds are unrestricted funds earmarked by Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure by the terms on which Trustees solicited donations or by restrictions imposed by the donor.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

St Andrews Free Church of Scotland

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

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes 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; and
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Tangible fixed assets

Fixed assets are capitalised at cost where the value is greater than £500 (2023: £500) less accumulated depreciation and accumulated impairment losses. For property assets, an impairment review is performed each year. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the costs, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Property	2% per annum straight line
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Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the charity would receive for the asset if it were to be sold at the Statement of Financial Position date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when the contractual rights to the cashflows from the asset expire, or when the charity has transferred substantially all the risks and rewards of ownership.

Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

St Andrews Free Church of Scotland

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Pensions

Employees of the charity are entitled to join a defined contribution pension scheme. The church's contribution is restricted to the contributions disclosed in note 11. The costs of the defined contribution scheme are included within charitable expenditure.

Judgements in applying policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied in determining the depreciation rates.

2. Transactions with Trustees and related parties

Salaries

Paul Clarke is employed as Senior Minister of the church and is also a Trustee. During the year he received £8,459 (2023: £1,217) as allowances and £788 (2023: £nil) as a gift. These are in relation to his position as Senior Minister. [REDACTED] is employed as Women's Worker and is also a Trustee. During the year she received £24,861 (2023: £22,413) as salary and £2,486 (2023: £2,241) as pension contributions. These are in relation to her position as Women's Worker. John MacPherson is employed as a Leader in Training and is also a Trustee. During the year he received £11,026 (2023: £8,854) as salary and £1,103 (2023: £566) as pension contributions. These are in relation to his position as Leader in Training. [REDACTED] is employed as a Leader in Training and is also a Trustee. During the year he received £9,783 (2023: £10,041) as salary and £978 (2023: £685) as pension contributions. These are in relation to his position as Leader in Training. [REDACTED] is employed as the Church Administrator and is also a Trustee. During the year he received £5,816 (2023: £4,570) as salary. These are in relation to his position as the Church Administrator. [REDACTED] is employed as Church Treasurer and is also a Trustee. During the year she received £3,118 (2023: £2,214) as salary. These are in relation to her position as Church Treasurer.

Expenses

During the year, 5 Trustees (2023: 6) received reimbursement of church related expenses totalling £8,917 (2023: £7,119).

[REDACTED] who is a Trustee, received £105 (2023: £nil) for Preaching expenses during the year.

Donations

The aggregate value of unconditional donations made by the Trustees was £1,365 (2023: £625) and the value of conditional donations made by the Trustees was £29,720 (2023: £23,416).

Related party transactions

There were no transactions with related parties during the year to 31 December 2024 (2023: £nil).

St Andrews Free Church of Scotland

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

3. Income from donations and legacies

	2024			Restated 2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Donations	50,789	1,059,753	1,110,542	57,715	35,575	93,290
Tax recovered on gift aid	8,421	14,761	23,182	6,893	5,371	12,264
Grants	-	8,250	8,250	5,000	9,125	14,125
	59,210	1,082,764	1,141,974	69,608	50,071	119,679

Grant income comprised the following:

Free Church of Scotland	8,250	14,125
	8,250	14,125

4. Income from charitable activities

	2024			Restated 2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Rental income - Chambers Place	-	16,200	16,200	-	16,200	16,200
Outreach events	1,210	-	1,210	938	-	938
Student getaway weekends	-	-	-	45	-	45
Student lunch income	-	-	-	11	-	11
Book sales and commission	-	-	-	167	-	167
MYC and foundations income	3,252	-	3,252	3,667	-	3,667
	4,462	16,200	20,662	4,828	16,200	21,028

5. Other

	2024			Restated 2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Sponsors income	-	40,000	40,000	-	40,000	40,000
	-	40,000	40,000	-	40,000	40,000

6. Income from investments

	2024			Restated 2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Bank Interest	892	13,463	14,355	309	-	309
	892	13,463	14,355	309	-	309

St Andrews Free Church of Scotland

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

7. Analysis of expenditure on charitable activities

	Unrestricted	Restricted	2024	Unrestricted	Restricted	Restated
	funds	funds	Total	funds	funds	2023
	£	£	£	£	£	Total
						funds
						£
Charitable activities						
Head office remittances	55,530	-	55,530	48,598	-	48,598
Salary costs (Note 11)	-	83,879	83,879	6,371	73,522	79,893
Ministerial expenses	-	10,605	10,605	2,488	-	2,488
Chambers Place loan repayment interest	-	2,685	2,685	-	13,671	13,671
Chambers Place repairs and maintenance	-	1,443	1,443	-	6,088	6,088
Chambers Place insurance	-	51	51	-	611	611
Chambers Place grounds maintenance	-	139	139	-	179	179
Chambers Place professional fees	-	450	450	-	-	-
Dempster Terrace council tax	-	3,615	3,615	-	3,534	3,534
Dempster Terrace repairs and maintenance	-	75	75	-	2,000	2,000
Dempster Terrace heat and light	-	4,539	4,539	-	2,181	2,181
Dempster Terrace insurance	-	1,186	1,186	-	640	640
Church hall fixtures and fittings	-	-	-	-	11,789	11,789
Church hall rent	-	12,650	12,650	-	11,650	11,650
Church hall insurance	-	461	461	-	445	445
Ministry Trainee grants	-	-	-	5,000	-	5,000
Donations and gifts (Note 10)	1,188	2,500	3,688	3,062	-	3,062
Mid-Year Conference expenses	2,877	-	2,877	4,782	-	4,782
Licences	2,158	95	2,253	2,649	-	2,649
Sound equipment	-	1,180	1,180	-	1,270	1,270
Administration	942	778	1,720	1,206	-	1,206
Voyagers Club	-	588	588	717	-	717
Sunday school	-	600	600	437	-	437
Communion expenses	138	-	138	344	-	344
Evangelism expenses	494	-	494	288	-	288
Student lunches / Life groups / Staff lunches	99	274	373	304	-	304
Outreach event costs	337	-	337	205	-	205
Staff getaways	-	684	684	199	-	199
Professional fees	-	565	565	-	-	-
Accountancy fees	1,023	1,377	2,400	-	-	-
Audit fees	-	9,600	9,600	-	-	-
Depreciation charge	8,600	-	8,600	8,600	-	8,600
Independent Examination	-	-	-	1,023	-	1,023
	73,386	140,019	213,405	86,273	127,580	213,853

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

8. Governance costs

	Unrestricted	Restricted	2024	Unrestricted	Restricted	Restated
	funds	funds	Total	funds	funds	2023
	£	£	£	£	£	Total
						funds
						£
Auditor's fee	-	9,600	9,600	-	-	-
Accountancy costs	1,023	1,377	2,400	1,023	-	1,023
	1,023	10,977	12,000	1,023	-	1,023

9. Auditor's remuneration

The auditor's remuneration paid to Innes and Partners Limited amounted to an audit fee of £9,600 (2023: £nil) and accountancy services of £2,400 (2023: £1,023).

St Andrews Free Church of Scotland

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

10. Donations and gifts

	2024			Restated 2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Friends International	1,500	-	1,500	1,800	-	1,800
UCCF	500	-	500	-	-	-
Kingdom Vineyard - Storehouse	200	-	200	123	-	123
Eagles Wings Trust	200	-	200	-	-	-
Gifts to individuals x4 (2023: 6)	1,288	-	1,288	1,139	-	1,139
	3,688	-	3,688	3,062	-	3,062

11. Analysis of staff costs

	2024 Total £	Restated 2023 Total £
Wages and salaries	74,905	73,849
Social security costs	4,004	2,296
Employer's Pension contributions	4,970	3,748
	83,879	79,893

The average number of employees during the year was 10 (2023: 10).

No employee had employee benefits in excess of £60,000 (2023: nil).

Key Management Personnel received total remuneration for the year £3,118 (2023: £2,214).

12. Tangible fixed assets

	Buildings £	Total £
Cost / Valuation		
As at 1 January 2024	430,000	430,000
As at 31 December 2024	430,000	430,000
Depreciation		
As at 1 January 2024	17,200	17,200
Charge for the year	8,600	8,600
As at 31 December 2024	25,800	25,800
Net Book Value		
As at 31 December 2024	404,200	404,200
As at 31 December 2023	412,800	412,800

St Andrews Free Church of Scotland

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

12. Tangible fixed assets (cont'd)

	Buildings £	Total £
Cost / Valuation		
As at 1 January 2023	430,000	430,000
As at 31 December 2023	430,000	430,000
Depreciation		
As at 1 January 2023	8,600	8,600
Charge for the year	8,600	8,600
As at 31 December 2023	17,200	17,200
Net Book Value		
As at 31 December 2023	412,800	412,800
As at 31 December 2022	421,400	421,400

13. Debtors

	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	Restated 2023 Total funds £
Gift Aid debtor	1,674	5,320	6,994	9,435	2,829	12,264
Other debtors and prepayments	56	855	911	49	-	49
	1,730	6,175	7,905	9,484	2,829	12,313

14. Creditors falling due within one year

	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	Restated 2023 Total funds £
Manse mortgage	-	-	-	24,995	-	24,995
Accruals and deferred income	12,660	1,547	14,207	831	814	1,645
Other Creditors	4,226	-	4,226	7,361	-	7,361
	16,886	1,547	18,433	33,187	814	34,001

15. Creditors falling due after one year

	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	Restated 2023 Total funds £
Manse mortgage	-	-	-	276,565	-	276,565
	-	-	-	276,565	-	276,565

St Andrews Free Church of Scotland

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

16. Analysis of Net Assets Among Funds

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Fixed Assets	404,200	-	404,200
Current Assets	76,844	792,675	869,519
Current Liabilities	(16,886)	(1,547)	(18,433)
Net Assets as at 31 December 2024	464,158	791,128	1,255,286

	Unrestricted funds £	Restricted funds £	Restated 2023 Total funds £
Fixed Assets	412,800	-	412,800
Current Assets	69,980	79,486	149,466
Current Liabilities	(33,187)	(814)	(34,001)
Long Term Liabilities	(276,565)	-	(276,565)
Net Assets as at 31 December 2023	173,028	78,672	251,700

17. Movement in funds

	As at 01.01.24 £	Income £	Expenditure £	Transfers £	As at 31.12.24 £
Restricted funds					
Chambers Place fund	(2,472)	16,200	(4,318)	(3,390)	6,020
Outreach (Restricted) fund	77,451	56,338	(74,741)	-	59,048
Building (Restricted) fund	3,693	41,825	(31,228)	-	14,290
Church Premises fund	-	1,013,463	(10,977)	(298,170)	704,316
Mission fund	-	4,268	(5,026)	1,608	850
Staff fund	-	20,333	(13,729)	-	6,604
	78,672	1,152,427	(140,019)	(299,952)	791,128
Unrestricted funds					
General	30,983	64,564	(64,786)	29,197	59,958
<i>Designated funds</i>					
Building (Designated) fund	30,805	-	-	(30,805)	-
Assets (Designated) fund	111,240	-	(8,600)	301,560	404,200
	173,028	64,564	(73,386)	299,952	464,158
Total funds	251,700	1,216,991	(213,405)	-	1,255,286

St Andrews Free Church of Scotland

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

17. Movement in funds (cont'd)	Restated balance as at 01.01.23 £	Income £	Expenditure £	Transfers £	Restated balance as at 31.12.23 £
Restricted funds					
Chambers Place fund	12,337	16,200	(20,549)	(10,460)	(2,472)
Outreach (Restricted) fund	73,934	52,869	(73,522)	24,170	77,451
Building (Restricted) fund	-	37,202	(33,509)	-	3,693
	<u>86,271</u>	<u>106,271</u>	<u>(127,580)</u>	<u>13,710</u>	<u>78,672</u>
Unrestricted funds					
General	58,390	74,436	(77,673)	(24,170)	30,983
<i>Designated funds</i>					
Building (Designated) fund	30,496	309	-	-	30,805
Assets (Designated) fund	109,380	-	(8,600)	10,460	111,240
	<u>198,266</u>	<u>74,745</u>	<u>(86,273)</u>	<u>(13,710)</u>	<u>173,028</u>
Total funds	<u>284,537</u>	<u>181,016</u>	<u>(213,853)</u>	<u>-</u>	<u>251,700</u>

Fund purposes:

Restricted funds:

Chambers Place fund represents all income and expenditure relating to the Manse (5 Chambers Place).

Outreach (Restricted) fund represents money received for payment and expenses of additional staff workers (other than the Secretary and Treasurer) and their costs for the work pertaining to evangelism and church growth.

Building (Restricted) fund represents money donated to pay for expenses relating to Holy Trinity Church Hall, 1 Dempster Terrace and ministerial housing allowance.

Church Premises fund represents income and expenditure relating to the potential future purchase of our own church premises.

Mission fund represents money donated to fund international mission, Sunday school activities, holiday camps, life groups and financial assistance requests (each assessed and awarded on their own merit).

Staff fund represents money donated to pay for the Minister's expenses, the salaries of the Church Treasurer, Secretary, Ministry Trainees and also staff conferences.

Unrestricted funds:

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

Designated funds:

Building fund represents money put aside by the finance committee for the use of purchasing or funding property for the benefit and use of the church, or any other use they see fit.

Designated Assets fund encompasses the net book value of the fixed assets held by the church net of any borrowings.

St Andrews Free Church of Scotland

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

18. Fund Transfers	Ref	Unrestricted funds £	Restricted funds £	Total Funds £
From Restricted Church Premises fund to Restricted Chambers Place fund	1	-	298,170	298,170
		-	(298,170)	(298,170)
From Restricted Chambers Place fund to Designated Assets fund	2	301,560	(301,560)	-
From Designated Buildings fund to General fund	3	30,805	-	30,805
		(30,805)	-	(30,805)
		301,560	(301,560)	-

Transfer reference 1 - the transfer of £298,170 from the Restricted Church Premises fund to the Restricted Chambers Place fund relates to covering the outstanding mortgage on the church manse.

Transfer reference 2 - this transfer relates to paying off the outstanding mortgage on the church manse.

Transfer reference 3 - the transfer of £30,805 from the Designated Building fund to the General fund relates to the reallocation of funds following closure of building society account.

19. Reconciliation of net movement in funds to net cash flow from operating activities	2024 £	Restated 2023 £
Net movement in funds for the reporting period (as per the statement of financial activities)	1,003,586	(32,837)
Adjustments for:		
Depreciation charges	8,600	8,600
Decrease/(increase) in debtors	4,408	(2,672)
(Decrease)/increase in creditors	9,427	251
Investment income received	(14,355)	(309)
Rental income received	(16,200)	(16,200)
Net cash provided by operating activities	995,466	(43,167)

20. Operating lease commitments	2024 £	Restated 2023 £
The following operating lease payments are committed to be paid:		
Within one year	13,064	12,164
Between one and 5 years	52,256	-
	65,320	12,164

The lease relates to the premises at Holy Trinity Church, South Street, St Andrews.

St Andrews Free Church of Scotland

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

21. FRC Ethical Standard - Provisions available for small entities

In common with many other organisations of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

22. Restatement of comparatives

We have restated the figures for 2023, and the brought-forward 2022 reserves as the Charity has changed its accounting policy and has adopted the Accruals accounting method in the current year.

	General fund £	Designated funds £	Restricted funds £	Total £
Reserves at 31 December 2022 as previously stated	57,504	30,496	86,271	174,271
Capitalisation of fixed assets	-	430,000	-	430,000
Depreciation of fixed assets	-	(8,600)	-	(8,600)
2022 income as debtors	9,641	-	-	9,641
2022 expenditure as creditors	(8,755)	(312,020)	-	(320,775)
Restated reserves at 31 December 2022	58,390	139,876	86,271	284,537
Surplus/(deficit) for the year to 31 December 2023 as previously stated	(25,269)	329	(12,158)	(37,098)
Reversal of 2022 debtors	(9,641)	-	-	(9,641)
Reversal of 2022 creditors	8,755	10,440	-	19,195
Depreciation of fixed assets	-	(8,600)	-	(8,600)
2023 debtors as income	6,940	-	5,373	12,313
2023 creditors as expenditure	(8,192)	-	(814)	(9,006)
Revised surplus/(deficit) for year to 31 December 2023	(27,407)	2,169	(7,599)	(32,837)
Revised reserves at 31 December 2023	30,983	142,045	78,672	251,700