



The Church of Scotland

Presbytery of Forth Valley and Clydesdale

Scottish charity number SC048680

Report of the Trustees and Financial Statements

Year ended 31 December 2024

Report of the Trustees

The trustees present their annual report and financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the General Assembly Regulations for Presbytery Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) regulations 2006 (as amended) and Accounting and Reporting by Charities: *Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102)* (effective 1 January 2019).

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.

The aim of the Church is to share in the Ministry of Jesus Christ, through drawing people together in the worship of God and extending His care and love in the community in mission and pastoral work. It is a condition of membership that a person requires to be admitted on profession of faith and membership of the Church is a prior requirement to participation in the decision-making Courts of the Church. However, worship is public, open to all regardless of age, gender, sexual orientation, race or creed, as is the provision of pastoral support and inclusion in Church based community activities. The Church of Scotland has an open "communion table" accessible to members of any branch of the Christian Church. Outreach activities organised by its constituent congregations are for all residing within its geographical bounds and not just its formal membership.

Presbytery of Forth Valley and Clydesdale is in historical continuity with the Church of Scotland which was reformed in 1560, whose liberties were ratified in 1592, and for whose security provision was made in the Treaty of Union of 1707. The Presbytery is an unincorporated association, established and administered in accordance with the Acts and Regulations of the General Assembly of the Church of Scotland, and its own Standing Orders. At 31 December 2024 it had 114 congregations and parishes across 92 pastoral charges, covering town centres, suburbs and villages, stretching from Airth to Upper Clyde, Avondale Old and Drumclog to Blackmount.

The objective of Presbytery is:

Supporting congregations to share the Good News of Jesus Christ through working with each other, working for each other and being with each other.

- We work with each other by providing resources, knowledge and training, based on learning and receiving from each other and also being accountable to each other.
- We work for each other by doing the things Presbytery can do in order to free up congregations to do what they are energised to do.
- Being with each other means knowing each other, listening to each other, learning from each other and supporting each other collaboratively.

We encourage and support congregations to provide:

- opportunities for worship, fellowship, the teaching of the Christian faith, the enriching of community life, ensuring that the views of the local Church are heard on matters of wider concern;
- pastoral care, advice and support to people in each parish.

Presbytery is responsible for the oversight of the ministers, kirk sessions and congregations in its area, and commissions local ministers and elders who attend the annual General Assembly of The Church of Scotland.

The responsibilities of Presbytery include setting parish boundaries, determining how many congregations there may be within its bounds, the allocation of ministerial posts and other parish staffing among them and dealing with services for ministers coming to or departing from its bounds. It has supervisory responsibilities for congregations, ministers and students who are in training for the ministry. As a Court, supported by its committees, it deals with a wide range of issues including education, social work, church property, finance, inter-church relations and the Church's mission within its bounds. Presbytery is the court of appeal for all matters which are dealt with by kirk sessions, as well as having the power to review decisions made at congregational meetings.

Achievements and performance

Governance and leadership

A Task Group appointed by Presbytery towards the end of 2023 to consider the report of General Assembly's Legal Questions Committee reported early in the year proposing significant changes in the governance arrangements for Presbytery's work. These recommendations – later embodied in revised standing orders – introduced a number of new committees and thereby aimed to increase participation by presbyters in the work and decision-making of the Presbytery.

As part of these changes, the number of meetings of Presbytery, other than for specific purposes, increased to six over the course of the year, involving a combination of in-person and online arrangements.

Having intimated her intention in late 2023, [REDACTED], our first Presbytery Clerk, retired as at 31 May 2024. While a replacement was sought, [REDACTED] and then the [REDACTED] served the Presbytery on a part-time, interim basis, supported by two part-time interim assistant clerks. [REDACTED] Depute Clerk, stepped down as at 31 October 2024.

[REDACTED] was appointed as Presbytery Clerk from March 2025.

During the year, the Presbytery and its congregations continued to benefit from the work and support of the Mission Officer, Education Training & Development Officer, Buildings Officer and Administrative Assistant. Inevitably, much of our work and interactions with congregations takes place 'behind the scenes' and this team is vital to our day-to-day activity and local support.

Preparing for the future

In April 2024 the Presbytery finally felt able to agree its Mission Plan for the future deployment of ministerial and property resources and received concurrence from the General Assembly's agencies. The work involved in getting to this conclusion was considerable and necessitated much effort by members of Presbytery and, more importantly, the office-bearers of all our congregations, often involving having to take difficult decisions.

Following approval of the Mission Plan, work immediately started on its implementation. Necessarily, this involves working through the practical arrangements to achieve unions of congregations, deployment of reduced numbers of ministries and resourcing in terms of buildings and finance which are, or have the potential to be, fit for future purpose. Almost all congregations within the Presbytery will be impacted by the changes required by the Mission Plan, the new and present uncertainty being the pace at which that change can occur. Understandably, the changes incur loss and pain for those most affected and this is recognised in the dealings with those congregations.

Two unions of congregations took place during the year in Carluke and Falkirk and four more were agreed for Hamilton, Grangemouth, Motherwell, Wishaw and the Clyde Valley for implementation from 1 January 2025; these six unions – three of which are interim steps – involved 17 congregations, giving an early indication of the scale of change which is being faced.

Accompanying these processes, were complementary activities in agreeing the disposal of surplus buildings and approving proposals coming forward for redevelopment of buildings which are being retained.

Enabling mission

One of the strengths of our congregations is the number of local worship leaders in numerous locations able to support worship and it was encouraging to see the scheme expanding during the year as new candidates came forward, were trained and accredited.

A small grants scheme, approved last year, made its first awards to six congregations in support of qualifying missional activity. These included establishment of a community café, expansion of web presence and projects with children. Several congregations developed proposals for accessing national funds aimed at expanding mission.

Preparations were made for restarting in 2025 the programme of local church review, shuttered since 2020, to identify ways in which congregations might enhance and expand their individual missional development and the conversations which would be necessary to achieve that.

In October 2024, the Presbytery Mission Partner, [REDACTED], visited the Presbytery as part of his time back in Scotland. The visit allowed [REDACTED] to see across the Presbytery, with many congregation events and some school visits. The visit helped bring into focus our support for his role as Capacity Development Facilitator at the CCAP General Assembly, working across Malawi, Zambia, and Zimbabwe.

Celebrating our purpose

In March 2024, the [REDACTED], Moderator of the General Assembly of the Church of Scotland, visited the Presbytery for a highly successful ten-day visit. This took in various parts of the Presbytery, with such diverse activities as a gathering at Falkirk football stadium, a visit to the Tunnock factory in Uddingston, a school day with hundreds of school children, and many church-based events.

An important feature of the visit was the time spent by the Moderator with people and in talking with them. The visit concluded with a celebration service, marking 1,000 years of long service, with certificates given out to long-serving members of congregations, and an affecting visit to Dungavel Immigration Detention Centre.

Ministries

During the year there continued to be changes in ministry. [REDACTED] (Newarthill and Carfin), the [REDACTED] (Carluke: St Andrew's), [REDACTED] (Falkirk: St Andrew's West) and the [REDACTED] (Falkirk: Grahamston United LEP), retired. [REDACTED], previously holding assistant minister appointments, left Presbytery on their call to serve as ministers elsewhere. [REDACTED] and [REDACTED] were ordained and assigned to assistant minister posts within the Presbytery.

We were delighted to see the [REDACTED], minister at Trinity Parish Church, Strathaven, elected as Moderator of the General Assembly in May 2024, knowing that, in his compassion and enthusiasm for the purpose of the Church, he will serve well.

Financial review and investment policy

Total income for the year was £313,000 (2023, £513,000), reflecting the absence of funds transfers from legacy presbyteries. In 2024 income was mainly derived from the £126,000 'core grant' from the Assembly Trustees (2023, £120,000), assessments on congregations of £135,000 (2023, £136,000) and investments of £35,000 (2023, £19,000).

Expenditure in the year was £291,000 (2023, £263,000), £190,000 (2023, £188,000) of which was staffing costs, with variations in spend pattern meaning that the total spend was below the approved plan for the year.

As a result, net income for the year, after gains on investments, was £32,000 (2023, £258,000) and the surplus for unrestricted purposes has been credited to reserves for application in future years. This was the second – and final year – of planned accumulation of reserves; from 2025 onwards expenditure will exceed income as reserves are utilised.

Net assets and funds at the year-end were £773,000, of which £188,000 are held for restricted mission-related purposes (2023, £741,000 of which £270,000 restricted).

Presbytery is permitted to invest in funds offered by the Church of Scotland Investors Trust. At 31 December 2024 there were holdings in the Growth, Income and Deposit Funds. The Growth Fund is invested principally in global equities, but also has allocations to global bonds and alternative investments. It seeks to provide investors with growth in capital value while distributing an element of income each year. The Income Fund invests in fixed interest bonds both in the UK and globally and seeks to provide investors with a high and sustainable income and to protect the long-term nominal value of capital. The Deposit Fund aims to provide investors with competitive rates of interest while preserving nominal capital values. Environmental, social and governance considerations form an integral part of the investment management processes for the Funds.

The total return on the Growth Fund for 2024 was 7.2% (2023, 7.2%); the market value of units rose from £5.83 to £6.38. Deposit Fund interest rates increased significantly over the course of the year, with an average rate for the year of around 5% (2023, 4.8%).

Risks and uncertainties

The continued work of Presbytery, in overseeing and supporting the ministries and mission of the Church of Scotland at a local level, is undertaken in the context of a proportionate approach to risk management which reflects Presbytery's responsibilities, taking action to develop policies, systems and procedures to mitigate risks. Key risks are considered to be a failure to comply with Acts of the General Assembly of the Church of Scotland and applicable external regulatory standards, together with a loss of key personnel. Risks relating to data protection, health and safety, safeguarding and financial systems and procedures are managed by ensuring relevant accreditation is current, having robust policies and procedures and training for those working in those areas.

Over time, the work of Presbytery and the congregations it supports is likely to be adversely impacted by changes in society and the demographics of membership. The trustees seek to mitigate this through mission planning to ensure the strategic deployment of a declining number of ministers and a more focused approach to property, together with encouragement to respond to those changes with renewed missional activity and new members. As the congregations within the bounds are open to all ages, work is undertaken with many young and vulnerable people, and we therefore support congregations in ensuring activities are undertaken within an appropriate safeguarding policy context, including the training of volunteers and external background checks on those having direct contact with the vulnerable.

Presbytery's own work is planned and undertaken within the context of an assessment of the likely level of resources available to it.

The trustees have considered the requirement to not only maintain a level of free reserves against unexpected events (expressed as around four months' expenditure, excluding programmes and activities, equating to approximately £50,000), but also against expenditure-based activity plans for a period of four years. Under current national policies, by the end of this period assessments on congregations are likely to be the sole funding source. In order to mitigate against an undue burden at that time, it is the policy of the trustees to build reserves in the early years for application in the latter years. This should ensure that Presbytery's activities remain sustainable over the period of implementation of the Mission Plan.

The trustees comprise serving parish ministers inducted by Presbytery and a commissioned elder from each Kirk Session within the bounds, together with a number of retired and other ministers and deacons eligible for membership of Presbytery and a number of additional elders elected by Presbytery from Kirk Sessions. Commissioned and additional elders are appointed annually for the period to end June following, but are eligible for re-appointment.

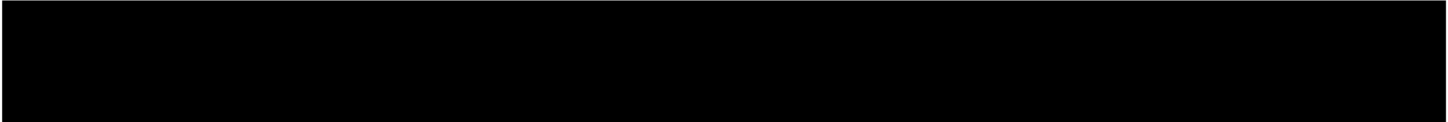
Reference and administrative information

Ministers on parish duties:

Other Ministers

Deacons:

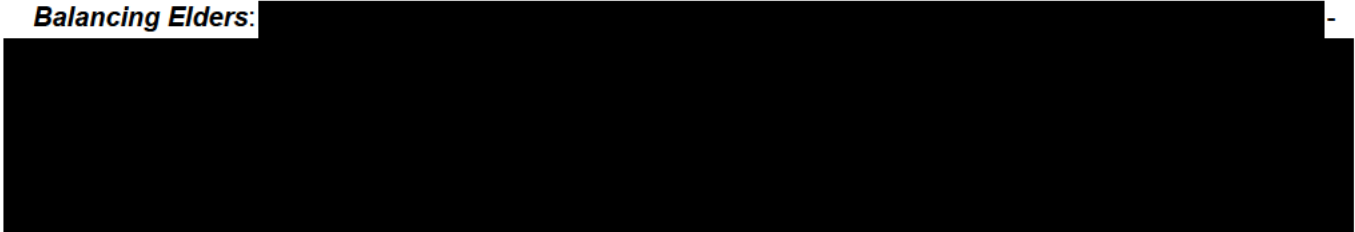
Retired Ministers:



Commissioned Elders:



Balancing Elders:



Principal Office-bearers

Moderator

Clerk

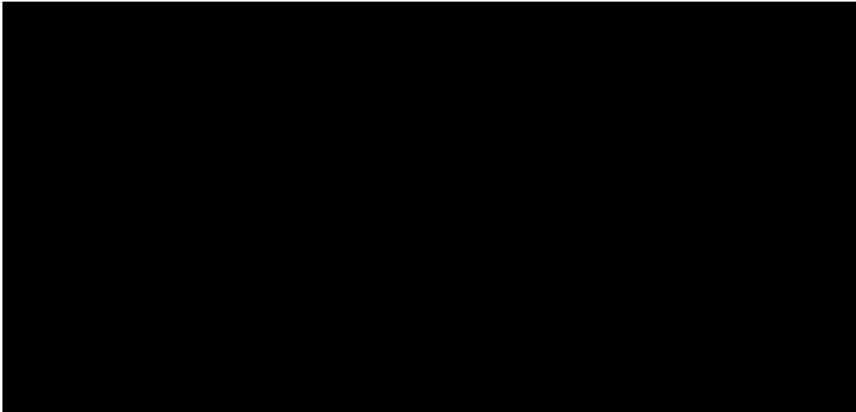
Depute Clerk

Assistant Clerks

Treasurer

Principal Office

Bankers



Rex House, 103 Bothwell Road, Hamilton, ML3 0DW
Virgin Money UK PLC
177 Bothwell Street, Glasgow, G2 7ER

Investment Managers Church of Scotland Investors Trust
121 George Street, Edinburgh. EH2 4YN

Independent Auditor Thomson Cooper
22 Stafford Street, Edinburgh, EH3 7BD

Trustees' responsibilities in relation to the Financial Statements

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Regulations (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information of the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

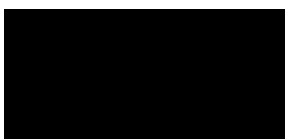
Thomson Cooper was appointed as auditor to the charity and deliverance proposing that they be re-appointed will be put to a future business meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Approved by the trustees on 24 June 2025 and signed on their behalf by:


Clerk



Independent auditor's report to the Trustees of Presbytery of Forth Valley and Clydesdale

Opinion

We have audited the financial statements of the Presbytery of Forth Valley and Clydesdale (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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).

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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Independent auditor's report (continued)

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 (as amended) 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 statement of trustees' responsibilities, the trustees are responsible for the preparation of the 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 charitable company 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 the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of grant income and the posting of transactions to the correct funds. We discussed these risks with management, designed audit procedures to test the timing and existence of donations and grant income, including reviewing of grant paperwork and terms and conditions, reviewing the allocation of costs against the correct funding and reviewed areas of judgement for indicators of management bias.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

Independent auditor's report (continued)

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

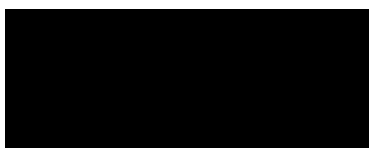
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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.



for and on behalf of Thomson Cooper, Statutory Auditors
Edinburgh

25 June 2025

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of Financial Activities

		Unrestricted £000	Restricted £000	2024 Total £000	Unrestricted £000	Restricted £000	2023 Total £000
	Note						
Income and endowments from:							
Donations and legacies	1	126	17	143	130	21	151
Charitable activities	2	135	-	135	136	206	342
Investments	3	23	12	35	15	4	19
Other trading activities	4	-	-	-	1	-	1
		—	—	—	—	—	—
Total income		284	29	313	282	231	513
		—	—	—	—	—	—
Expenditure on:							
Charitable activities	5	(179)	(112)	(291)	(183)	(80)	(263)
		—	—	—	—	—	—
Net gains (losses) on investments		9	1	10	7	1	8
		—	—	—	—	—	—
Net income (expenditure)		114	(82)	32	106	152	258
Transfers between funds		-	-	-	-	-	-
		—	—	—	—	—	—
Net movement in funds		114	(82)	32	106	152	258
		—	—	—	—	—	—
Reconciliation of funds:							
Total funds brought forward	15	471	270	741	365	118	483
		—	—	—	—	—	—
Total funds carried forward	15	585	188	773	471	270	741
		—	—	—	—	—	—


The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

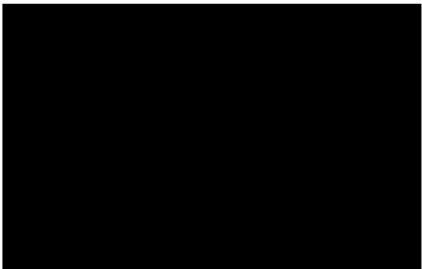
Balance sheet

	Note	2024 £000	2023 £000
Fixed assets			
Tangible assets	9	5	8
Investments	10	111	102
		—	—
		116	110
		—	—
Current assets			
Debtors	11	21	20
Cash at bank and in hand		641	616
		—	—
Total current assets		662	636
Creditors: Due within one year	12	5	5
		—	—
Net current assets		657	631
		—	—
Net assets		773	741
		—	—
The funds of the charity:			
Restricted funds	15	188	270
Unrestricted funds	15	585	471
		—	—
		773	741
		—	—

The financial statements were approved by the trustees on 24 June 2025 and signed on their behalf by:


Clerk


Treasurer



Statement of cash flows

	2024 £000	2023 £000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(9)	217
	—	—
Cash flows from investing activities:		
Dividends and interest from investments	34	19
Purchase of office fittings and equipment	-	(2)
	—	—
Net cash (used in) provided by investing activities	34	17
	—	—
Change in cash and cash equivalents in the reporting period	25	234
Cash and cash equivalents at the beginning of the reporting period	616	382
	—	—
Cash and cash equivalents at the end of the reporting period	641	616
	=====	=====

Reconciliation of net income (expenditure) to net cash flow for the year:

Net income (expenditure) for the year per the Statement of Financial Activities	32	258
Adjustments for:		
Depreciation charges	3	3
Dividends and interest from investments	(34)	(19)
Losses (gains) on investments	(9)	(8)
(Increase) decrease in debtors	(1)	(17)
Increase (decrease) increase in creditors	-	-
	—	—
Net cash provided by (used in) operating activities	(9)	217
	=====	=====

Analysis of changes in net cash and cash equivalents:

	1 January 2024 £000	Movement £000	31 December 2024 £000
Cash in hand	49	(20)	29
Notice deposits (less than three months)	567	45	612
	—	—	—
Total cash and cash equivalents	616	25	641
	=====	=====	=====

Accounting policies

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

Basis of preparation

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 Financial Reporting Standards applicable in the UK and Republic of Ireland* (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and Presbytery Finance Regulations approved by the General Assembly of the Church of Scotland in 2016.

Presbytery meets the definition of a public benefit entity under FRS102.

The financial statements have been prepared on the historical cost basis, except for certain investment assets which are stated at market value. The functional and presentational currency of the Presbytery is pounds sterling. The financial statements are presented in thousands of pounds (£000) unless indicated otherwise.

Key accounting estimates and areas of judgement

In preparing the financial statements, the trustees are required to make estimates and assumptions which affect the reported income, expenditure, 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 could differ from each estimate. The trustees are satisfied that the accounting policies are appropriate and applied consistently. The only key source of estimation is in the determination of the useful lives of tangible fixed assets.

Going concern

As set out in the trustees' report, Presbytery has significant accumulated reserves relative to its anticipated expenditure plans, together with access to a national core grant for support of its activities to 2026 and the ability to raise dues from congregations. A forecast of income and expenditure has been prepared through to 31 December 2028, and dues for 2025 have been assessed on congregations. This covers the going concern assessment period of 12 months from the date of approval of these financial statements. The trustees have therefore concluded that there is a reasonable expectation that Presbytery has access to adequate resources for the going concern period, being 12 months from the date of approval of these financial statements and continues to adopt the going concern basis in preparing this report and financial statements.

Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows. Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity. Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Incoming recognition

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.

Third party grants and donations are recognised within the statement of financial activities when the charity is entitled to the income and performance related conditions have been met. Income received in advance of performance related conditions is deferred on the balance sheet and released to the statement of financial activities in line with such conditions being met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control of the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of Presbytery members is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid by the bank or the deposit holder.

Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any input VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. Expenditure on charitable activities comprises both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. All costs are allocated between expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. Support costs relating to governance and administration, property, information technology and communication are all allocated to charitable activities based on either direct expenditure incurred in supporting congregations and their ministries or an estimated proportion of salary costs.

Tangible fixed assets

Tangible fixed assets having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over the estimated useful lives: office fixtures and equipment – five years.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year, or if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances in hand and notice deposits held with the Church of Scotland Investors Trust.

Taxation

The Presbytery is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. It is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

Operating leases

Operating lease rentals payable are charged to the statement of financial activities in equal annual amounts over the lease term.

Pensions

The Presbytery participates in a defined contribution pension plan, the assets of which are held separately by an insurance company under contract, and for which the charge to the statement of financial activities represents the contributions payable to the plan in respect of the accounting period.

Notes to the financial statements

	Unrestricted £000	Restricted £000	2024 Total £000	Unrestricted £000	Restricted £000	2023 Total £000
1. Donations and legacies						
National core grant	126	-	126	120	-	120
Mission planning support	-	-	-	10	-	10
Legacy	-	-	-	-	21	21
Congregation dissolution	-	17	17	-	-	-
	<u>126</u>	<u>17</u>	<u>143</u>	<u>130</u>	<u>21</u>	<u>151</u>
	=====	=====	=====	=====	=====	=====
2. Income from charitable activities						
Assessments on Congregations	135	-	135	136	-	136
Presbytery discretionary allowance	-	-	-	-	206	206
	<u>135</u>	<u>-</u>	<u>135</u>	<u>136</u>	<u>206</u>	<u>342</u>
	=====	=====	=====	=====	=====	=====
3. Investment income						
Dividends	2	-	2	3	2	5
Deposit and bank interest	21	12	33	12	2	14
	<u>23</u>	<u>12</u>	<u>35</u>	<u>15</u>	<u>4</u>	<u>19</u>
	=====	=====	=====	=====	=====	=====
4. Other trading activities						
Use of premises	-	-	-	1	-	1
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
	=====	=====	=====	=====	=====	=====

	Unrestricted £000	Restricted £000	2024 Total £000	Unrestricted £000	Restricted £000	2023 Total £000
5. Expenditure on charitable activities						
<i>Presbytery and Presbytery Office:</i>						
Remuneration and expenses	81	-	81	81	-	81
Rent, service charges and insurances	24	-	24	25	-	25
Other running costs	28	-	28	21	-	21
Fixtures and equipment depreciation	3	-	3	3	-	3
<i>Programmes and activities:</i>						
Mission planning	4	-	4	16	-	16
Mission support	4	72	76	-	69	69
Chaplaincy	-	8	8	-	11	11
Property support	35	-	35	32	-	32
Donations and grants	-	32	32	5	-	5
	179	112	291	183	80	263

Expenditure has been allocated as follows:

	Direct costs £000	Support costs £000	2024 Total £000	Direct costs £000	Support costs £000	2023 Total £000
Presbytery and Presbytery Office	27	109	136	25	105	130
Programmes and activities	155	-	155	133	-	133
	182	109	291	158	105	263

The activities underlying the costs above are described in the Trustees' report. Where necessary, costs have been allocated between activity categories on the basis of time spent

Expenditure includes £5,400 payable to Thomson Cooper in respect of audit services (2023, £4,800).

6. Staff numbers and costs

	2024 £000	2023 £000
Salaries and wages	162	157
Social security	7	8
Pension and death in service costs	21	23
	190	188

No employee received emoluments in excess of £60,000 (2023, none).

Staff costs include Presbytery’s share (half) of the costs of the Buildings Officer, employed by the General Trustees.

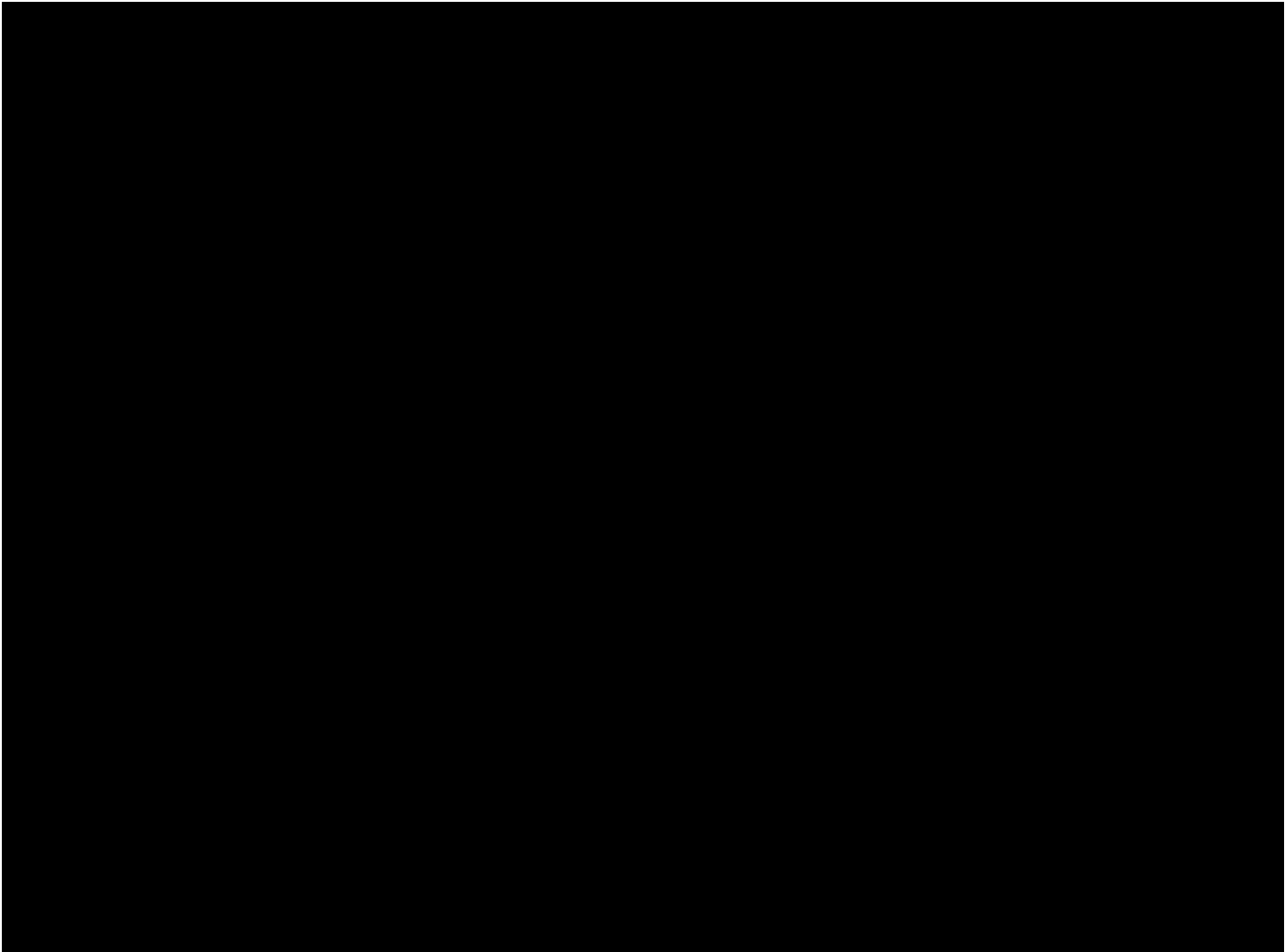
During 2024, the Clerk and Depute Clerk (including interim and assistant appointments) served as key management personnel. The total remuneration (salary, benefits, employer pension contributions and employer national insurance contributions) for the key management personnel for 2024 was £59,000 (2023, £64,000).

The average number of employees during the year, calculated on the basis of headcount, was:

	2024	2023
Presbytery Office	5	3
Mission support	2	2
Chaplaincy	2	3
Property support	1	1
Cleaning	1	1
	<hr/>	<hr/>
	11	10
	<hr/>	<hr/>

Presbytery participates in the Church of Scotland Central Services Committee pension scheme provided by Legal and General, which has an employer contribution rate of 14%. The scheme is a defined contribution schemes, with assets held independently. Employees are also able to enroll in an arrangement which provides death in service benefits which has an employer contribution rate of 2%. The pension charge for the year, representing employer contributions due, was £21,000 (2023, £23,000). Contributions of £nil (2023, £nil) were outstanding at the year end.

7. Trustee remuneration and related party transactions



Reimbursement of expenses totalling £6,573 (2023, £5,044) was made to 18 (2023, nine) trustees.

All trustees were members and trustees of congregations contributing to the work of Presbytery through assessed dues totalling £135,000 (2023, £136,000). No donations were received from trustees in an individual capacity (2023, none).

During the year, eight grants were paid under the Presbytery's small grants scheme to Mossneuk Parish Church, East Kilbride (£1,627), The New Wellwynd Parish Church, Airdrie (£1,000), Bothwell Parish Church (£1,800), South Parish Church, Motherwell (£1,904), Cambusthan North Parish Church, Wishaw (£2,000), Burnhead Parish Church, Uddingston (£1,000), New Parish Church, Larkhall (£799), and Dalserf Parish Church (£320).

An award was made to Old Parish Church, Larbert of £21,563 from the Peebles Legacy restricted purpose fund.

██ £4,075
(2023, £5,615) was paid to Dalziel St Andrew's Parish Church for meeting accommodation and hospitality.

██ £3,122
(2023, £2,124) was paid to Greyfriars Parish Church for printing services.

██ £304 (2023, £54) was
paid to Trinity Parish Church for meeting accommodation.

██ £280 (2023, £nil)
was paid to St John's Parish Church for meeting accommodation.

██
£50 was paid to St Andrew's Parish Church for accommodation.

8. Volunteers

In common with other components of the Church of Scotland, the Presbytery benefits from the contribution made by volunteers who give of their time and talents willingly for the benefit of the Church. The areas of Presbytery 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. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised in the Statement of Financial Activities, nor is the value of expenses waived in the course of such contributions.

9. Tangible fixed assets

	Office Fittings and Equipment	
	2024 £000	2023 £000
Cost		
At 1 January	35	33
Additions	-	2
Disposals	-	-
	<hr/>	<hr/>
At 31 December	35	35
	<hr/>	<hr/>
Accumulated depreciation		
At 1 January	27	24
Charge for year	3	3
Eliminated on disposals	-	-
	<hr/>	<hr/>
31 December	30	27
	<hr/>	<hr/>
Net book value		
31 December	5	8
	<hr/>	<hr/>
	2024 £000	2023 £000

10. Investments

At 1 January	102	94
Unrealised gain / (loss)	9	8
	<hr/>	<hr/>
At 31 December	111	102
	<hr/>	<hr/>

The following investments are held:

Church of Scotland Investors Trust: Growth Fund units	111	102
	<hr/>	<hr/>
At 31 December	111	102
	<hr/>	<hr/>
Investments at cost	14	14
	<hr/>	<hr/>

	2024 £000	2023 £000
11. Debtors		
Rent deposit	3	3
Grants receivable	18	17
	<hr/>	<hr/>
	21	3
	<hr/>	<hr/>

12. Creditors: Due within one year

Accrued expenses and deferred income	5	5
	<hr/>	<hr/>
	5	5
	<hr/>	<hr/>

13. Financial commitments

Operating lease commitments for future minimum lease payments under non-cancellable operating leases for land and buildings:

Within one year	14	13
Between two and five years	30	48
Over five years	-	-
	<hr/>	<hr/>
	44	61
	<hr/>	<hr/>

14. Analysis of net assets among funds

	Unrestricted £000	Restricted £000	Total £000
Tangible fixed assets	5	-	5
Investments	101	10	111
Current assets	484	178	662
Current liabilities	(5)	-	(5)
	<hr/>	<hr/>	<hr/>
31 December 2024	585	188	773
	<hr/>	<hr/>	<hr/>
Tangible fixed assets	8	-	8
Investments	93	9	102
Current assets	375	261	636
Current liabilities	(5)	-	(5)
	<hr/>	<hr/>	<hr/>
31 December 2023	471	270	741
	<hr/>	<hr/>	<hr/>

15. Movement in funds

	1 January 2024 £000	Income £000	Expenditure £000	Revaluations; gains/(losses) £000	Transfers £000	31 December 2024 £000
Restricted funds:						
Local Mission	214	11	(90)	-	-	135
Young People	8	-	-	-	-	8
Wm Mowat Memorial	12	-	-	1	-	13
Bargeddie Organ	15	-	-	-	-	15
Peebles Bequest	21	1	(22)	-	-	-
The Cleland Fund	-	17	-	-	-	17
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	270	29	(112)	1	-	188
Unrestricted funds:						
General	471	284	(179)	9	-	585
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	741	313	(291)	10	-	773
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1 January 2023 £000	Income £000	Expenditure £000	Revaluations; gains/(losses) £000	Transfers £000	31 December 2023 £000
Restricted funds:						
Local Mission	85	209	(80)	-	-	214
Young People	8	-	-	-	-	8
Wm Mowat Memorial	11	-	-	1	-	12
Bargeddie Organ	14	1	-	-	-	15
Peebles Bequest	-	21	-	-	-	21
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	118	231	(80)	1	-	270
Unrestricted funds:						
General	365	282	(183)	7	-	471
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	483	513	(263)	8	-	741
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Purpose of Funds

The **Local Mission Fund** has been established for funds transferred from the Church of Scotland for the purposes of aiding congregational initiatives on local mission projects, either by the congregations themselves or more widely by Presbytery. It is available to meet qualifying staffing and other approved expenditure, including grants to congregations for eligible purposes.

The **Young People Fund** was established in 2019 from a distribution from the wind up of a restricted fund held by the Church of Scotland for support of children and young people.

The **Wm Mowat Memorial Fund** is available for the provision of books to candidates for the ministry.

The **Bargeddie Organ Fund** was recognised in 2021 on the dissolution of Bargeddie Parish Church and its use for the benefit of the Presbytery. Its re-organisation having been approved by the Office of the Scottish Charity

Regulator during 2023, the fund is available to support the purchase and maintenance of organs within congregational buildings in the Presbytery area.

The **Peebles Bequest** was received in 2023 under the terms of the Will of Mrs Jean D M Peebles for the purposes of Larbert: Old Parish Church. The fund was fully utilised during 2024.

The **Cleland Fund** was established from the net moveable receipts arising on the dissolution of Cleland Parish Church and is to support children's ministry in the wider Wishaw area.

The Presbytery is also holding a number of restricted purpose funds on behalf of other beneficiaries: **Manse Fabric (Lanark)**, **Bertram / Somerville** and **Carron Church and Manse**.

	2024 £000
Capital account:	
Market value as at 31 December	34
Historical cost	32
	<hr/>
Revenue account	6
	<hr/>

These funds are not available for the work of the Presbytery.

In addition to these funds, the Church of Scotland General Trustees hold the following funds for the benefit of the former **Presbytery of Falkirk (Camelon Trinity properties)**:

	2024 £000
Capital account:	
Market value as at 31 December	49
Historical cost	30
	<hr/>