

LARGO PARISH CHURCH OF SCOTLAND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CONGREGATION NUMBER 261588
SCOTTISH CHARITY NUMBER SCOO3465

Henderson Black & Co

LARGO PARISH CHURCH OF SCOTLAND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees of Largo Parish Church of Scotland present their Annual Report and 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 note 1 to the Accounts and comply with the General Assembly Regulations for Congregational 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 in the UK and Republic of Ireland published in October 2019.

Structure, Governance and Management

Governing Document

The congregation is a registered charity, number SC003465 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Recruitment and Appointment of Trustees

The Kirk Session members are the Elders of the church and are chosen from those members who are considered to have the appropriate gifts and skills to fulfil this responsible role. There are 23 elders in the Kirk Session, 13 women and 10 men. The Interim Moderator is an ex officio member of the Kirk Session and chairs its meetings.

Organisational Structure

The Kirk Session meets five times per year and is responsible for the spiritual and temporal affairs of the church. Following the end of the Covid restrictions, all the Session meetings held during 2024 were in-person meetings.

A number of committees have been established/reorganised by the Kirk Session and are considered appropriate to enable the delivery of the Church's purpose. The Committee Structure is as follows:- Worship, Pastoral Care, Fabric/ Health and safety, Durham Hall Development Group and Finance.

With the appointment of a part-time Children and Youth Worker, Fiona Ramsay, a support group was established and meets with her every three months.

There is also a Safeguarding officer, a Sound/Recording team and an Information team.

Objectives

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 principal work of the congregation is to provide public worship, pastoral care and Christian education throughout the parish of Largo.

Activities, Achievements and Performance

Presbytery of Fife

Following a decision of the General Assembly (2021) to reduce the number of full time ministries throughout the Church of Scotland to 600 posts, each Presbytery was required to produce a Presbytery Mission Plan (PMP).

Congregations were placed into clusters and Largo Parish church was placed in a cluster with Crail I/w St Ayle; Carnbee I/w Pittenweem; East Neuk Trinity; St Monan's; Largoward; Kingsbarns; and Kilrenny.

With the Fife PMP being approved at the November meeting of Fife Presbytery, the ministry allocation for the Largo cluster was confirmed as two full time ministers of Word and Sacrament. The PMP indicates that Largo Parish Church is to develop and form two coastal parishes with Crail I/w St Ayle; Carnbee I/w Pittenweem; East Neuk Trinity and St Monan's.

The PMP also indicates that the Largo church building is a Category A (subject to development and improvement) with the Durham Hall also being given an A status while The Stables have been given a B status and was to be disposed of by December 2027.

Following an architectural report on the Stables, the Kirk Session submitted an application to the Presbytery of Fife which resulted in the Stables being upgraded to category A.

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Unfortunately, the lack of progress to implement the Presbytery Mission Plan continued through much of 2024. Finally at a meeting convened in Largo Church Stables on 10 November 2024, representatives of the Kirk Sessions of Largo, East Neuk Trinity and St Monan's agreed to draft a Basis of Union and established a governance group of six people, two from each congregation, to prepare the draft.

The draft will be presented to the three Kirk Sessions early in 2025 and it is hoped the Basis of Union will be approved and implemented by 1 January 2026.

Interim Moderator and Locum Minister

██████████ has continued to serve the congregation as Interim Moderator and Locum Minister throughout 2024 and has been fully involved in the life and worship of the congregation and in offering pastoral care and support.

Children and Youth Worker

Without doubt the single biggest development in the life and worship of the congregation has been the work developed by ██████████. Appointed in October 2023, ██████████ has achieved more than we could ever have anticipated in her first full year in post.

Thursday afternoon Messy Church is well supported by primary school children and their families. A regular core of 5 church members attend every Thursday to assist ██████████ with crafts, snack time and tidying up.

A Messy Church summer club met on Tuesday and Thursday mornings during the school summer holidays and again it was well supported.

With her weekly visits to Lundin Mill Primary school and Montrave Nursery school, ██████████ has been able to establish very good relationships with the staff and pupils and contributes to the curriculum in both settings.

In the orchard area behind the Stables, ██████████ created a community garden with six raised flower beds. Different community groups were invited to look after a bed including Peacehaven, the local care home, and a group supporting teenagers who are experiencing a variety of challenges. ██████████ looks after one of the beds with her Young Buds group of primary aged children.

Alongside the raised beds, ██████████ is in the process of creating a meditative garden and she has been consulting with the Reverend Duncan Weaver, the Church of Scotland's Pilgrim Pastor, to take this work forward.

Although ██████████ has attended events at Waid Academy, making contact with local teenagers has proved a greater challenge. However, a Youth Club is planned during December and the initial response has been encouraging.

Interim Session Clerk leadership team

The interim Session Clerk team ██████████ created in September 2022 continues to function well, and along with the interim moderator, ██████████ is providing appropriate leadership for the Kirk Session and Congregation. The team welcomed the addition of ██████████ who will be involved in the Basis of Union discussions.

Sunday Worship services

Sunday worship continues in the main church each Sunday of the month, the exception being the last Sunday of the month when the congregation meets in the Durham Hall.

Numbers attending worship services have steadily increased during the year and a variety of different people have been involved in leading the worship services along with the locum minister, ██████████.

Under the guidance of the organist, ██████████ the church choir has continued to make significant contributions to services, either with an anthem or singing a response as part of a prayer, and also the Sanctus and Benedictus at the quarterly communion services.

In June 2024 we were pleased to welcome ██████████ General Secretary of the Church of Scotland Guild as the guest preacher.

In September ██████████ our Children and Family worker, arranged a Pet Blessing service which was attended by many people – and their pets – who would not normally come to church on a Sunday morning.

A family barbeque was held in the orchard area behind the Stables following the service with the equipment, cooking and food gifted by the Upper Largo Hotel.

On Advent Sunday 2024, the congregation was honoured to welcome the ██████████ Moderator of the United Free Church of Scotland, as the guest preacher.

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FOR THE YEAR ENDED 31 DECEMBER 2024

The Durham Hall services continue to offer a more informal style of worship with Largo Sound providing music and different members of the Worship Committee leading different parts of the service.

During the year guest speakers from Crossreach, Tear Fund and Blythswood spoke at the Durham Hall services

On Remembrance Sunday (10 November 2024) three representatives from the Scots Dragoon Guards, the deputy Lord Lieutenant, Fife Council and Largo Community Council were invited to lay wreaths during the Act of Remembrance. Largo congregation was represented by one of our members, Ross Paterson, a former Air Vice-Chief Marshall

The sacrament of the Lord's Supper continued to be celebrated on the first Sundays of March, June, September and December during 2024 with the addition of an afternoon communion service held in the Stables.

Monthly services were also held in Peacehaven Care Home led by two members of the congregation, [REDACTED] with the support of a 'choir of angels' and the locum minister.

During the Advent Season, a nativity service was held on Sunday 15 December, a service of Lessons and Carols led by the church choir on Sunday 22 December, as well as a Watchnight Service on Christmas Eve and a family service on Christmas morning.

Sound and Vision

In the past a small group of Church members operated the sound system for worship services at the Church and Durham Hall recording them to CD and distributing CD's to those in the parish unable to attend services. The sound system continues to be operated on a rota basis, but demand for CD's declined to virtually zero and this service is no longer provided. Post- Covid 19 services have been recorded on video and distributed to recipients via email. The video recordings are also placed on the Church website enabling them to be viewed by a wider audience, including those who by reason of temporary infirmity or illness, personal, family and social reasons are on occasion unable to attend Church. Currently the installation of WIFI has been completed in the Durham Hall and is WIFI into the Church and Stables is being explored. The foregoing would facilitate live streaming of services. Cost is a consideration, which may limit the extent of installation beyond the Church itself and there is an added drawback in terms of the availability of personnel with the necessary skills to make live streaming a reality. Another option to explore is the use of large flat screens to display hymn lyrics, etc. The installation of screens will no doubt impact on the ambience, particularly of the Church, and involve necessary permission being secured.

Pastoral Care team

We continue to provide transport for the Sunday morning service.

The Thursday Drop in coffee morning in the Simpson Institute is well attended and the proceeds raised provides us with the means to do various outings

We organised an outing to the Byre Theatre in March to see Mike-a-Do, (13 members)

In April we hosted a soup and sandwich lunch in the Old Manor Hotel for 33 members

We were invited to visit Leslie Bowling Club where the club members gave us game and provided tea/coffee. (10 members) and in November we arranged a visit to the Byre Theatre in St Andrews to attend Beauty and the Beast (20 tickets).

Arrangements are already in place for a charity fashion show along with the Simpson Institute in April with proceeds going to Dementia UK.

Fabric / Health and Safety team

The team is led by a Convenor and Co-convenor who oversee all routine, reactive and project work. The Convenors also ensure compliance with central guidance as far as practicable and relevant legislation. Regular updates/reports/briefings are given to the Kirk Session, hall hire groups and other Fabric team members.

It has been another very busy year beginning with a major clear-up of fallen trees. All the regular servicing, inspections, health and safety reviews and any consequential actions required have been completed. Following advice from Fife Presbytery's Buildings Officer and Mill Architects, a roof inspection was carried out at the Church by BCM Steeplejacks. This proved most beneficial not only regarding recommended repairs and ongoing maintenance but also for managing safe ongoing roof and clock tower access. The result should be a very cost-effective solution to what has been a problematical issue in recent years.

Mill Architects were also instrumental in investigating whether the toilet closest to the Church could be made more accessible. This followed on from their Access and Welfare report completed in 2023. However, the

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

various options were deemed unfeasible and partly as a result of this the Stables building has been re-designated from 'B' to 'A' in the PMP. Mill are now carrying out a measured survey and fabric inspection of the Stables. Various options for renovation of the kitchen, toilets and adjoining car park/orchard are also being considered. There has also been further contact with Historic Environment Scotland regarding the conservation of the 'Largo Stone.'

Phase One of the Durham Hall renovation project commenced on 7th October following award of the contract to Edinburgh's First Response Roofing by Mill Architects. This work is entirely external in nature, - roof works and masonry, and will ensure the building is in sound condition for any further internal works.

Use of the halls by all the regular, occasional and one-off groups continued to generate revenue. A large sum for local charities was once again generated during Largo Arts Week, and another highlight was a highly successful ceilidh held by the Community Council hosting a visit by our French twin village.

Membership

As at 31 December 2024 there were 212 members on the congregational roll, (2023:226).

During the year the number of communicants removed from Roll in 2024 were as a result of:

By Death – 7

By Certificate – 3

Other reasons - 4

There are 18 adherents and 20 people on the congregational roll.

During the year 2024, the following number of services were conducted:

Weddings – 3

Funerals – 12

There were no baptisms.

Financial Review 2024

Results for the year

In the period to 31 December 2024, total income increased to £97,940 (2023: £97,090) and total expenditure amounted to £148,344 (2023: £98,498). Before taking into account the exceptional costs allocated to the Durham Hall and the gains in investments held, an overall loss of £6,363 was made (2023: gain of £9,022).

The figures for the year to 31 December 2024 show that total income increased to £97,940 (2023: £97,090) however this figure included a one-off legacy payment of £1,000 and grant funds of £12,366 from the Benefact Trust, Church of Scotland and Fife Presbytery towards the salary costs of Children's/Youth worker and £2,180 from Fife Council for the community garden project. Expenditure amounted to £148,344 (2023: £98,498). After taking into account these factors and exceptional expenditure allocated to the Durham Hall of £44,041 (2023: £10,430), an overall loss of £50,404 was made (2023: loss of £1,408) before accounting for the gains in investments held.

The reasons for the variances are detailed below and given the ongoing challenging financial pressures over the past year, it is pleasing that expenditure incurred has been covered by income.

Unrestricted Funds

Income from unrestricted funds amounted to £77,501 (2023: £88,636). The main sources of income were the Offerings, Gift Aid recoverable from donations and the hire of the Stables and Durham Hall. It has been noted however that the income from gift aid payments has fallen year on year. Investment income received has increased as the financial markets have continued to rise following the events of the past few years. In addition, the amounts received for charitable activities have not been 'netted off' against distributions shown in expenditure as the church has matched certain receipts throughout the year.

Expenditure amounted to £148,344 (2023: £98,498). In addition to the day to day running costs incurred the main outlays were the cost of appointing our Children's & Youth Worker (although it should be borne in mind that grant monies received offset most of this expenditure), the costs of maintaining the fabric of the Church and Stables and upgrading the Durham Hall.

As at December 2024, the balance ring fenced for the Durham Hall development was £78,746 (2023: £115,196) and for accounting purposes the balance is held in unrestricted funds. In the past year £44,041 was expended as

LARGO PARISH CHURCH OF SCOTLAND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

work has now commenced to upgrade the exterior of the building. The works will be completed in early January after which a final invoice of £29,767 will be issued further reducing the ring fenced balance. There are sufficient funds invested with Church of Scotland Investors Trust to meet the cost of the hall development.

Gains and losses on Investments

The Church of Scotland Investors' recent report to treasurers notes that "While global markets have continued to be impacted by the escalation of hostilities in the Middle East and Ukraine most markets delivered positive returns up to the end of September 2024. There have been periods of turbulence arising from issues such as the elections in the UK and the USA and a feeling in the market that some technology stocks had become overpriced. Both the Growth and Income Funds have delivered positive returns in 2024 however. The Growth Fund delivered a total return of 13.0% and the Income Fund 12.77%

These impacts saw the church's portfolio of investments gain £13,800 in 2024 (2023: gain of £14,490) as follows:

- Endowment Funds inc Jameson Bequest – £4,064
- Restricted Funds – £149
- Other General Funds Exc Durham Hall Fund – £8,584
- Durham Hall Fund – £1,003

Investment income received in 2024 amounted to £12,047(2023: £10,338).

Restricted Funds

The sums include additional grant monies received towards the cost of appointing our Children's & Youth Worker.

Endowment Funds

Since last reporting the application to amend the terms of the Jameson Trust has been approved by OSCR and the newly created Jameson Trust Benevolent Fund is now in operation with the income generated annually being allocated to local community organisations and to any families in need.

The Jameson Benevolent Fund and the other endowment trusts managed by the Church of Scotland Investors Trust accumulated dividends of £1,846 (2023: £1,592). Under the new guidelines where the Jameson Trust Benevolent Fund income was to be distributed the sum of £1,430 (2023: £nil) was donated to local charities at the year end. The gain on investments of £4,064 (2023: gain of £3,651) resulted in a balance of £91,180 (2023: £86,700).

It has been proposed that all the funds be reviewed to ascertain if it is feasible to merge them into a more manageable unit.

Investment Policy and Performance

The Trustees concur that the Church of Scotland Investors Trust shall be the principal investment medium for congregational funds. The Trust offers a range of facilities for the investment of funds and provides the benefit of professional management, portfolio supervision and spread of risk. Ethical considerations and the views of the General Assembly form an integral part of the investment management process. Investment in the Trust is also economical and straightforward.

Risk Management

The potential risks facing Largo Parish Church fall into the undernoted main categories:

1. Risks associated with Health and Safety issues relating to the building and the grounds.
2. Church attendances have risen in the past year but the membership numbers have fallen with the consequent pressure on the Church's finances at a time when the costs of running and maintaining the Church's properties is increasing.
3. Issues caused by an ageing congregation and Kirk Session.
4. The Durham Hall is owned by the Trustees of Largo Parish Church and in the next few months the bulk of the funds allocated to the refurbishment of the Hall will be expended. Any further substantial expenditure to be incurred will require to be sourced by the Trustees and congregation.
5. It is anticipated that the congregation will approach the proposed union of churches with the best intentions but until the details are agreed there is an element of risk not knowing how they will respond to change which could have an adverse effect on congregational roll numbers.

Regular risk assessments are carried out by both the Fabric Committee on a yearly basis and by representatives from the Church of Scotland on a five-year basis with any recommendations actioned.

**LARGO PARISH CHURCH OF SCOTLAND
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Reserves Policy

The Trustees have considered the reserves required and have taken into account their current and future liabilities. It is the policy of the Trustees to hold Unrestricted Funds sufficient to meet between six and nine months' expenditure as it falls due. At the year end the Church held Unrestricted Funds of £217,397 (2023; £257,710) of which £78,746 (2023; £115,196) is ring fenced to upgrade and maintain the Durham Hall. This is adequate to cover current policy. The Trustees will be responsible for taking any investment strategy decisions in respect of the funds held by the Church.

The Trustees of Largo Parish Church, having a duty to maintain the various buildings owned by the Church or owned by the General Trustees of the Church of Scotland but under their responsibility, have determined that funds require to be made available to meet the essential remedial work subject to Church of Scotland conditions. Such remedial work is identified through regular inspections by the Joint Fabric Convenors who, in conjunction with the Church's Business Committee, recommends the work priority for the following three years for the various buildings concerned. The Trustees are of the opinion that considerable ongoing finance will be required in the foreseeable future to enable this work to be carried out when required. It is the Trustees' policy to maintain, within Restricted Funds, a Project Fund that is fed through specific fundraising and private donation. The Church had a total of £36,424 (2023; £37,195) of Restricted Funds and £91,180 (2023; £86,700) of Endowment Funds at 31 December 2024 which have been provided for the purposes specified in Note 12.

Reference and Administration Information

Charity Name	Largo Parish Church of Scotland
Charity Registration Number	SC003465
Congregation Reference Number	261588
Charity's principal address	

Largo Parish Church of Scotland Trustees

The Kirk Session was composed of the following Trustees who served at any time during the year and up to the approval of the accounts.

Interim Moderator –  from 20 September 2022, and Locum Minister from 1 May 2023.

Principal Office Bearers:

Session Clerk	Post Vacant
Interim Session Clerk	

**LARGO PARISH CHURCH OF SCOTLAND
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Treasurer

Minute Secretary

Independent Examiner

Bankers


Henderson Black & Co,
Chartered Accountants
Edenbank House
22 Crossgate
Cupar
KY15 5HW

Bank of Scotland
Direct Business Bank (802260)
PO Box 1000
BX2 1LB

Henderson Black & Co

**LARGO PARISH CHURCH OF SCOTLAND
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FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees Responsibilities

The charity 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).

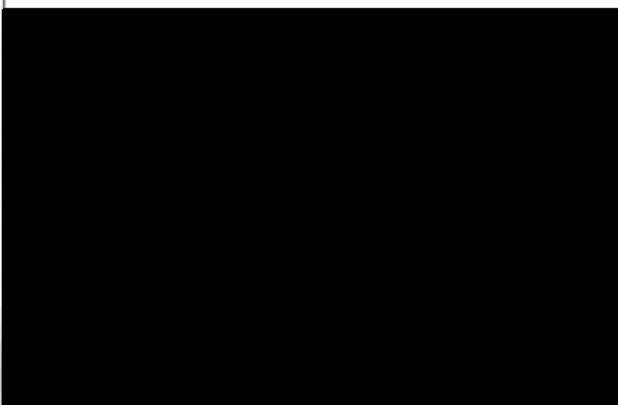
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Trustees on 26 March 2025 and signed on their behalf



Henderson Black & Co

LARGO PARISH CHURCH OF SCOTLAND**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LARGO PARISH CHURCH OF SCOTLAND****YEAR ENDED 31 DECEMBER 2024**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 10 to 19.

Respective responsibilities of trustees and examiner

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

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

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work was undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Church and the trustees for my work or for this report.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner
Henderson Black & Co
Chartered Accountants

A. P. R. B. C. 2025

Edenbank House
22 Crossgate
CUPAR
Fife
KY15 5HW

LARGO PARISH CHURCH OF SCOTLAND

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endow- ment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endow- ment Funds 2023 £	Total 2023 £
Income and endowments from:	2								
Donations		58,252	4,011	-	62,263	61,795	2,364	-	64,159
Legacies		1,000	-	-	1,000	10,000	-	-	10,000
Charitable activities		4,200	-	-	4,200	1,725	-	-	1,725
Other trading activities		3,681	-	-	3,681	6,205	-	-	6,205
Investments		10,165	36	1,846	12,047	8,714	32	1,592	10,338
Grants		203	14,546	-	14,749	197	4,466	-	4,663
Total Income		77,501	18,593	1,846	97,940	88,636	6,862	1,592	97,090
Expenditure on:	3								
Raising funds		99	-	-	99	92	-	-	92
Charitable activities		127,129	19,686	1,430	148,245	92,759	5,647	-	98,406
Total Expenditure		127,228	19,686	1,430	148,344	92,851	5,647	-	98,498
Net (expenditure)/income before gains and (losses) on investments		(49,727)	(1,093)	416	(50,404)	(4,215)	1,215	1,592	(1,408)
Net gains/(losses) on investments		9,587	149	4,064	13,800	10,723	116	3,651	14,490
Net (expenditure)/income		(40,140)	(944)	4,480	(36,604)	6,508	1,331	5,243	13,082
Transfers between funds		(173)	173	-	-	-	-	-	-
Net movement in funds		(40,313)	(771)	4,480	(36,604)	6,508	1,331	5,243	13,082
Total funds brought forward		257,710	37,195	86,700	381,605	251,202	35,864	81,457	368,523
Total funds carried forward		217,397	36,424	91,180	345,001	257,710	37,195	86,700	381,605

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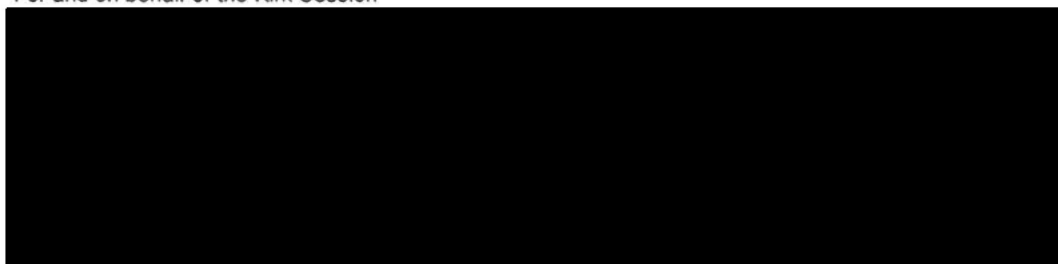
LARGO PARISH CHURCH OF SCOTLAND

BALANCE SHEET
AS AT 31 DECEMBER 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endow- ment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endow- ment Funds 2023 £	Total 2023 £
	Note								
Fixed Assets									
Tangible fixed assets	7	8,871	-	-	8,871	9,231	-	-	9,231
Investments	8	210,505	1,723	61,739	273,967	200,918	1,574	57,675	260,167
Total Fixed Assets		<u>219,376</u>	<u>1,723</u>	<u>61,739</u>	<u>282,838</u>	<u>210,149</u>	<u>1,574</u>	<u>57,675</u>	<u>269,398</u>
Current Assets									
Debtors and prepayments	9	4,300	-	-	4,300	6,607	-	-	6,607
Cash at bank and in hand		(857)	47,069	29,441	75,653	45,139	39,995	29,025	114,159
Total Current Assets		<u>3,443</u>	<u>47,069</u>	<u>29,441</u>	<u>79,953</u>	<u>51,746</u>	<u>39,995</u>	<u>29,025</u>	<u>120,766</u>
Liabilities									
Creditors due within one year	10	(5,422)	-	-	(5,422)	(4,185)	-	-	(4,185)
Deferred income	11	-	(12,368)	-	(12,368)	-	(4,374)	-	(4,374)
Net Current Assets		<u>(1,979)</u>	<u>34,701</u>	<u>29,441</u>	<u>62,163</u>	<u>47,561</u>	<u>35,621</u>	<u>29,025</u>	<u>112,207</u>
Total Net assets		<u>217,397</u>	<u>36,424</u>	<u>91,180</u>	<u>345,001</u>	<u>257,710</u>	<u>37,195</u>	<u>86,700</u>	<u>381,605</u>
Total charity funds	12	<u>217,397</u>	<u>36,424</u>	<u>91,180</u>	<u>345,001</u>	<u>257,710</u>	<u>37,195</u>	<u>86,700</u>	<u>381,605</u>

The accounts were approved by the Kirk session on 26 March 2025.

For and on behalf of the Kirk Session



LARGO PARISH CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting Policies

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

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102), 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).

Largo Parish Church of Scotland constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the entity and the amounts reported are rounded to the nearest £.

The Trustees believe that there are no material uncertainties that would lead them to question the charity's ability to continue as a going concern.

Funds

Funds are classified as endowment funds, restricted funds or unrestricted funds, defined as follows:

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

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.

Income

All donations and gifts are included within income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Grant income is recognised when receivable, where there is sufficient evidence of entitlement to it, the amount due can be reliably measured and receipt is certain. Where grants are related to performance, income is accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as the liability is incurred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, 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 congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

LARGO PARISH CHURCH OF SCOTLAND**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****1 Accounting Policies (continued)****Financial instruments**

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial assets (which include debtors and cash and bank balances) and basic financial liabilities (which include creditors) are initially measured at the amount receivable or payable including any transaction costs and are subsequently carried at amortised cost using the effective interest method. Basic financial assets/liabilities, classified as receivable/payable within one year, are not amortised.

Interest Receivable

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

Tangible fixed assets

The Church has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, in Upper Largo, which are vested in the General Trustees of the Church of Scotland. No consideration is payable for the use of these assets.

Title to the Durham Hall in Lower Largo is vested in the Largo Parish Church Trustees. The original cost of the Durham hall is unknown and it is very difficult to arrive at a value on a current use basis. No value is assigned to this property in these financial statements.

Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the period in which the expenditure relates.

Tangible fixed assets, other than freehold land, costing in excess of £1,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight line basis to write off the cost or initial value of tangible fixed assets over their estimated useful lives is as follows:

Office and other equipment - 5 years straight line

Investments

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

Taxation

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

VAT refunds received under the Listed Places of Worship Grant Scheme are netted off against the expenditure to which they relate.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

Accruals

Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

LARGO PARISH CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endow- ment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endow- ment Funds 2023 £	Total 2023 £
2 Income								
Donations and Legacies								
Offerings	47,417	-	-	47,417	48,739	-	-	48,739
Tax recovered on Gift Aid donations	9,915	-	-	9,915	12,506	-	-	12,506
Other offerings and donations	920	4,011	-	4,931	550	2,364	-	2,914
Legacies	1,000	-	-	1,000	10,000	-	-	10,000
	<u>59,252</u>	<u>4,011</u>	<u>-</u>	<u>63,263</u>	<u>71,795</u>	<u>2,364</u>	<u>-</u>	<u>74,159</u>
Income from charitable activities								
Weddings and funerals	4,200	-	-	4,200	1,725	-	-	1,725
	<u>4,200</u>	<u>-</u>	<u>-</u>	<u>4,200</u>	<u>1,725</u>	<u>-</u>	<u>-</u>	<u>1,725</u>
Income from other trading activities								
Use of Premises	3,681	-	-	3,681	6,205	-	-	6,205
	<u>3,681</u>	<u>-</u>	<u>-</u>	<u>3,681</u>	<u>6,205</u>	<u>-</u>	<u>-</u>	<u>6,205</u>
Investment income								
Bank and deposit interest	2,040	-	-	2,040	1,826	-	-	1,826
Investment income	8,125	36	1,846	10,007	6,888	32	1,592	8,512
	<u>10,165</u>	<u>36</u>	<u>1,846</u>	<u>12,047</u>	<u>8,714</u>	<u>32</u>	<u>1,592</u>	<u>10,338</u>
Grants								
Church of Scotland	-	8,333	-	8,333	-	-	-	-
Presbytery grants	-	1,667	-	1,667	-	-	-	-
Others	203	4,546	-	4,749	197	4,466	-	4,663
	<u>203</u>	<u>14,546</u>	<u>-</u>	<u>14,749</u>	<u>197</u>	<u>4,466</u>	<u>-</u>	<u>4,663</u>
Total Income	<u>77,501</u>	<u>18,593</u>	<u>1,846</u>	<u>97,940</u>	<u>88,636</u>	<u>6,862</u>	<u>1,592</u>	<u>97,090</u>

LARGO PARISH CHURCH OF SCOTLAND

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endow- ment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endow- ment Funds 2023 £	Total 2023 £
3 Analysis of Expenditure								
Raising funds								
Offering envelopes	99	-	-	99	92	-	-	92
	<u>99</u>	<u>-</u>	<u>-</u>	<u>99</u>	<u>92</u>	<u>-</u>	<u>-</u>	<u>92</u>
Charitable Activities								
Giving to Grow, note 4	28,036	-	-	28,036	30,702	-	-	30,702
Locum salary and expenses	16,081	-	-	16,081	9,446	-	-	9,446
Presbytery dues	1,529	-	-	1,529	1,429	-	-	1,429
Minister's travel, telephone, post and stationery	-	-	-	-	3,245	-	-	3,245
Pulpit supply	529	-	-	529	1,042	-	-	1,042
Fabric repairs & maintenance	53,131	2,353	-	55,484	24,175	-	-	24,175
Council tax	-	-	-	-	1,865	-	-	1,865
Other building costs	16,452	-	-	16,452	12,279	-	-	12,279
Youth & Childrens' Worker salary	1,780	12,366	-	14,146	-	2,306	-	2,306
Youth & Childrens' Worker costs	-	3,370	-	3,370	551	60	-	611
Church office expenses	293	-	-	293	922	-	-	922
Organ and music	3,190	-	-	3,190	2,789	-	-	2,789
Other expenses	1,918	1,197	-	3,115	1,078	3,281	-	4,359
Life and Work	6	-	-	6	-	-	-	-
Independent examination fee	2,238	-	-	2,238	2,214	-	-	2,214
Charitable Donations	1,586	400	1,430	3,416	661	-	-	661
Equipment depreciation	360	-	-	360	360	-	-	360
Loss on disposal of fixed asset	-	-	-	-	1	-	-	1
	<u>127,129</u>	<u>19,686</u>	<u>1,430</u>	<u>148,245</u>	<u>92,759</u>	<u>5,647</u>	<u>-</u>	<u>98,406</u>
Total	<u>127,228</u>	<u>19,686</u>	<u>1,430</u>	<u>148,344</u>	<u>92,851</u>	<u>5,647</u>	<u>-</u>	<u>98,498</u>

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

The charitable donations relate to amounts donated to other charities and individuals by the Church, Guild and Jameson Bequest:

	2024 £	2023 £
Christian Aid	1,106	661
Daily Bread Ministries	50	-
Breath easy	225	-
Cancer Research	205	-
Vine Fellowship	400	-
Homestart	350	-
East Neuk Foodbank	350	-
Levenmouth Foodbank	350	-
C Gold	380	-
	<u>3,416</u>	<u>661</u>

	2024 £	2023 £
4 Giving to Grow Allocation		
Total allocation	44,252	44,886
Less: Endowment income	(4,070)	(3,921)
Less: Glebe rent	(950)	-
Less: Vacancy allowance	(11,196)	(10,263)
Amount paid, per note 3	<u>28,036</u>	<u>30,702</u>

LARGO PARISH CHURCH OF SCOTLAND
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Staff costs and numbers

	2024 £	2023 £
Salaries & Wages	13,916	2,287
Social security costs	-	-
Pension contributions	230	19
	<u>14,146</u>	<u>2,306</u>

The average number of employees during the year was as follows:

	2024	2023
Youth & Childrens' worker	1	1
	<u>1</u>	<u>1</u>

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £31,642 and the maximum stipend (in the fifth and subsequent years) £38,884.

6 Trustee expenses, remuneration and related party transactions

No Trustee or related person (2023: One) received reimbursement of expenses for travel, council tax, pulpit supply and other expenses in the year (2023: £5,110). Reimbursement of expenses for travel and salary of £16,081 (2023: £9,446) was paid to the Interim Moderator and Locum, [REDACTED] who is a member of the Kirk Session, received £2,590 (2023: £2,190) for providing services as organist during the year.

No trustee or a person related to a trustee, apart from the above, had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £11,565 (2023: £11,012) was donated to the charity by trustees.

Other than stated in the note above, no trustee or key management personnel received any remuneration during the year. The key management personnel are the Interim Moderator, Interim Session Clerk and the Treasurer.

7 Tangible fixed assets

	Land & Buildings 2024 £	Office Equipment 2024 £	Total 2024 £	Land & Buildings 2023 £	Office Equipment 2023 £	Total 2023 £
Cost						
At 1 January 2024	7,790	3,300	11,090	7,790	3,174	10,964
Additions	-	-	-	-	1,800	1,800
Disposal	-	-	-	-	(1,674)	(1,674)
At 31 December 2024	<u>7,790</u>	<u>3,300</u>	<u>11,090</u>	<u>7,790</u>	<u>3,300</u>	<u>11,090</u>
Accumulated depreciation						
At 1 January 2024	-	1,859	1,859	-	3,172	3,172
Charge for year	-	360	360	-	360	360
Disposal	-	-	-	-	(1,673)	(1,673)
At 31 December 2024	<u>-</u>	<u>2,219</u>	<u>2,219</u>	<u>-</u>	<u>1,859</u>	<u>1,859</u>
Net book value						
At 31 December 2024	<u>7,790</u>	<u>1,081</u>	<u>8,871</u>	<u>7,790</u>	<u>1,441</u>	<u>9,231</u>
At 31 December 2023	<u>7,790</u>	<u>1,441</u>	<u>9,231</u>	<u>7,790</u>	<u>2</u>	<u>7,792</u>

8 Investments

	2024 £	2023 £
Market value at 31 December 2023	260,167	245,677
Unrealised gain / (loss) on investments	13,800	14,490
Market value at 31 December 2024	<u>273,967</u>	<u>260,167</u>
Investments at cost	<u>190,131</u>	<u>190,131</u>

The following investments are held with the Church of Scotland Investors Trust:

Growth Fund - 22,997 units
Income Fund - 11,505 units

LARGO PARISH CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Debtors and prepayments

	2024 £	2023 £
Gift Aid	3,940	3,477
Weddings and funerals	360	-
Giving to Grow overpayment	-	3,070
Use of Durham Hall	-	60
	<u>4,300</u>	<u>6,607</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Utility costs	1,368	722
Bank charges	58	39
Independent examination fee	2,400	2,100
Locum salary	1,180	1,113
Youth/Children's worker expenses	-	130
Cleaner	-	81
Gardening	105	-
Payroll processing fees	69	-
Organist fee	110	-
Charitable donation - Homestart	132	-
	<u>5,422</u>	<u>4,185</u>

11 Deferred income

	2024 £	2023 £
Balance at 1 January 2024	4,734	-
Grants received during the period	20,000	7,100
Released in year	(12,366)	(2,366)
Balance at 31 December 2024	<u>12,368</u>	<u>4,734</u>

12 Movements in Funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gain/ (loss) on Invest- ments £	At 31 December 2024 £
Endowment funds						
Jameson Bequest	75,085	1,565	(1,430)	-	3,400	78,620
Session Trusts	2,717	67	-	-	143	2,927
Other Endowment Funds	8,898	214	-	-	521	9,633
	<u>86,700</u>	<u>1,846</u>	<u>(1,430)</u>	<u>-</u>	<u>4,064</u>	<u>91,180</u>
Restricted funds						
Special Projects	-	-	-	-	-	-
Christie Bequest	23,940	-	-	-	-	23,940
Paxton Bequest	3,884	-	-	-	-	3,884
Robertson Bequest	2,799	36	-	-	149	2,984
Guild Fund	569	443	(860)	-	-	152
Open Door Fund	605	-	-	-	-	605
Pastoral Care Fund	928	135	(100)	-	-	963
Sunday School Fund	3,669	3,433	(3,907)	-	-	3,195
Corra Foundation	801	-	(100)	-	-	701
Benefact Trust	-	2,366	(2,366)	-	-	-
Youth Worker Fund	-	10,000	(10,000)	-	-	-
Community Garden Fund	-	2,180	(2,353)	173	-	-
	<u>37,195</u>	<u>18,593</u>	<u>(19,686)</u>	<u>173</u>	<u>149</u>	<u>36,424</u>
Unrestricted funds						
General Fund	45,571	66,369	(82,894)	(191)	7,209	36,064
Booklet Fund	1,575	103	-	-	275	1,953
Fabric Fund	31,246	3,126	-	-	1,100	35,472
Flower Fund	230	315	(293)	18	-	270
Legacies Fund	63,892	1,000	-	-	-	64,892
Durham Hall Fund	115,196	6,588	(44,041)	-	1,003	78,746
	<u>257,710</u>	<u>77,501</u>	<u>(127,228)</u>	<u>(173)</u>	<u>9,587</u>	<u>217,397</u>
Total funds	<u>381,605</u>	<u>97,940</u>	<u>(148,344)</u>	<u>-</u>	<u>13,800</u>	<u>345,001</u>

LARGO PARISH CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Movements in Funds (continued)

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gain/ (loss) on Invest- ments £	At 31 December 2023 £
Endowment funds						
Jameson Bequest	70,670	1,349	-	-	3,066	75,085
Session Trusts	2,530	58	-	-	129	2,717
Other Endowment Funds	8,257	185	-	-	456	8,898
	81,457	1,592	-	-	3,651	86,700
Restricted funds						
Special Projects	-	-	-	-	-	-
Christie Bequest	23,940	-	-	-	-	23,940
Paxton Bequest	3,884	-	-	-	-	3,884
Robertson Bequest	2,651	32	-	-	116	2,799
Guild Fund	271	543	(245)	-	-	569
Open Door Fund	605	-	-	-	-	605
Pastoral Care Fund	1,196	1,469	(1,737)	-	-	928
Sunday School Fund	3,317	352	-	-	-	3,669
Corra Foundation	-	2,100	(1,299)	-	-	801
Benefact Trust	-	2,366	2,366	-	-	-
	35,864	6,862	(915)	-	116	37,195
Unrestricted Funds						
General Fund	51,547	70,464	(81,876)	(200)	5,636	45,571
Booklet Fund	1,290	70	-	-	215	1,575
Fabric Fund	27,839	2,547	-	-	860	31,246
Flower Fund	122	453	(545)	200	-	230
Legacies Fund	53,892	10,000	-	-	-	63,892
Durham Hall Fund	116,512	5,102	(10,430)	-	4,012	115,196
	251,202	88,636	(92,851)	-	10,723	257,710
Total Funds	368,523	97,090	(93,766)	-	14,490	381,605

Purposes of Endowment Funds

Jameson Bequest	This Bequest was originally set up to provide pensions, in terms of the founding deed, to persons of the name Jameson. During the year OSCR and the Church of Scotland agreed to a change in the terms of the Bequest and this fund will now be used as a benevolent fund for the Parish of Largo.
Session Funds	The Session is responsible for the administration of three charitable trusts providing benefit in terms of the founding deeds. The Trustees are currently looking at whether the objectives of this fund may be changed.
Other Endowment Funds	These funds formerly the responsibility of the Congregational Board are now assumed as the responsibility of the Kirk Session and are two funds for the purpose of providing benefit determined by the Kirk Session.

Purposes of Restricted Funds

Special Projects	This is a fund set aside from specific fundraising activities and donations for major fabric projects as agreed by the Board to be carried out on behalf of the congregation.
Christie Bequest	This is a fund to be used in connection with fabric of the church and hall.
Paxton Bequest	This is a fund bequeathed in 1926 to provide a church or church hall in Lundin Links. It was considered that the original objectives of the fund could not be met and the Trustees successfully petitioned through OSCR (Office of the Scottish Charities Regulator) to change the purposes to which the funds can be applied. The Trustees determined that the funds would be used for the purpose of providing finance for major fabric projects for the church and halls.
Robertson Bequest	This is a fund to be used to assist projects of the Sunday School.
Guild Funds	This Fund is held to control the objectives of The Guild as determined by the organising Committee.
Open Door	This Open Door Fund operates to provide funds for charitable purposes as determined by the organising Committee.
Pastoral Care	This Pastoral Care Fund operates to provide funds for pastoral care purposes as determined by the organising Committee.
Sunday School Fund	This Sunday School Fund operates to provide funds for a Sunday School or similar youth based initiatives as determined by the Kirk Session.
Corra Foundation	This is a grant provided by the Foundation from their Household Hardship Fund to be distributed to those in the Parish who are experiencing poverty.
Benefact Trust	This is a grant received to support the post of Children's and Youth Worker over a 3 year period.
Youth Worker Fund	This is grant funding from both Church of Scotland and Fife Presbytery to support the post of the Children's and Youth worker.
Community Garden Fund	This is a grant from Fife Council to develop a community garden. The grant has been spent in full in the year and the fund is now closed.

LARGO PARISH CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Movements in Funds (continued)

Purposes of Unrestricted Fund

General Fund This fund is for the general purposes of the Church.

The following funds have been designated for particular purposes as follows:

Booklet Fund To provide resources for the revision of the booklet about the history of the church in Largo.

Fabric Fund This is a fund designated by the trustees for the normal maintenance of congregational property.

Legacies Fund This is the fund to which any unrestricted bequest or legacy will be credited.

Flower Fund To provide flowers for display during services of worship.

Durham Hall Fund To provide funds for the development of the Durham Hall.

12 Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the

14 Collections for third parties

	2024 £	2023 £
Christian Aid	1,106	2,267
Foodbank	-	182
Largo Arts Week	-	1,671
Crossreach	1,346	-
Poppy Scotland	160	-
Canmore Trust	264	-
Homestart	132	-
	<u>3,008</u>	<u>4,120</u>

APPENDIX 1

**LARGO PARISH CHURCH OF SCOTLAND
YEAR ENDED 31 DECEMBER 2024
MEMORANDUM TO THE FOREGOING ACCOUNTS**

Funds held by The General Trustees of the Church of Scotland, which are not included in the foregoing accounts.

	2024 £	2023 £
HELD BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES		
Capital Accounts		
Consolidated Fabric Fund - Capital II - 1,857 units		
Market value at 31 December	93,227	92,384
Cost at 31 December	87,579	87,579
Revenue Account		
Balance at 1 January	15,869	5,769
Interest and dividends received	5,697	3,508
Administration charges	(2,014)	(234)
Rent received - manse	20,231	6,826
Agent fees	(1,296)	
Balance at 31 December	38,487	15,869

