Charity registration number: SC006482 (Scotland)

Congregation number: 281720

ARBROATH AND DISTRICT CHURCH OF SCOTLAND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ARBROATH AND DISTRICT CHURCH OF SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Principal office bearers [redacted]

Charity number SC006482

Principal address
Keptie Street
Arbroath
DD11 3AZ

Auditor
Findlays Audit Limited
11 Dudhope Terrace
Dundee
DD3 6TS

Bankers
Bank of Scotland
Brothock Bridge
Arbroath
DD11 1NH

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

Barclays
1 Churchill Place, Canary Wharf, London, E14 5HP

Thorntons Investments
35 Yeaman Shore, Dundee, DD1 4BU

M&G Investments
PO Box 9038, Chelmsford, CM99 2XF

Evelyn Partners
45 Gresham Street, London, EC2V 7BG

ARBROATH AND DISTRICT CHURCH OF SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

[redacted]

Trustees cont.

[redacted]

ARBROATH AND DISTRICT CHURCH OF SCOTLAND

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ARBROATH AND DISTRICT CHURCH OF SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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 in note 1 to the financial statements and comply with the church's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

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 to duty to bring the ordinances of religion to the people of every parish of the Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Services are held each Sunday at 10:00 am in the churches in Carmyllie, Inverkeilor, and West Kirk, and at 11:30 am in Friockheim Community Hub, and the St. Andrew's, and St. Vigeans churches in Arbroath. A midweek service is also held every Wednesday at 10:30 am at St. Andrew's. For those unable to attend in person, we live stream our weekly Sunday worship from St. Andrew's and West Kirk, with recordings available from four of the six locations afterwards, also available by phone and on Radio North Angus. Communion is diaried four times per year and celebrated additionally informally with provision for young people during school terms in three of our locations.

Our church premises host a variety of church and community groups each week and our halls are also available for hire to our community. Further information of these can be found on our website – arbroathdistrictcofs.org.uk

ACHIEVEMENTS AND PERFORMANCE

This has been a truly unique year in the life of the Church of Scotland parishes in and around Arbroath. On 29th February eight parishes – formerly the rural charges of Colliston, Carmyllie, Friockheim and Kinnell, Inverkeilor and Lunan and the town charges of Arbroath Old & Abbey, Arbroath St Andrew's, Arbroath St Vigeans, Arbroath West Kirk united to form Arbroath and District Church of Scotland under the charity number of the former West Kirk. On 1st May a second Act of Union added the former Arbirlot parish to the new church family. This new parish is served by a ministry team of four – three ministers of word and sacrament and one children and families worker whose salary is funded 50% locally. One of the ministerial posts is currently vacant and we are ably supported in worship and pastoral care by a locum.

Such a significant change in structure and ministry resource, with the resultant changes in the number of buildings retained, the patterns of worship and the adjustment to a new Kirk Session and reporting structure has been a big challenge for all. Consequently, this report and these accounts reflect a period of transition, of familiarisation and of settling in whilst at the same time highlighting new initiatives, challenges and plans.

The number of our worshipping centres has reduced from nine to six and to ensure services each week times have been altered to make this possible. During the summer and following the Christmas season we have also held united services, over the summer in each of our locations to allow for familiarisation for the church family. There has been continued involvement with our ecumenical partners across the town for the Week of Prayer for Christian Unity, the World Day of Prayer, the Good Friday Walk of Witness and a service to mark the start of the new year.

We've worked hard to make sure we communicate effectively with our membership which now stands at over 2000 people. A new website and Facebook page coupled with weekly emails and a bi-monthly magazine have helped to let as many as possible know what is happening and that the usual wide range of activities for all ages continue, thanks to the skills, time and efforts of so many volunteers. This has reaped benefits with a lot of support for the annual Christian Aid Coffee Morning and the Summer Fete. The working together of our administrators – personally and digitally has helped to coordinate bookings for the hire of our halls and provide holiday and sickness cover as well bringing together the administration of the roll and day to day financial administration.

At the same time, we have looked to create some new initiatives to offer folks the opportunity to work together and through this to get to know one another. Family Fridays, which runs on the last Friday of every month has allowed us to welcome several families for a meal, a bible story and various craft, lego activities and games. At Christmas time we held a live nativity trail in 2 venues – town and rural which was enjoyed by a wide range of ages. We also have plans for 2025 – the start of an after school lego club to reinforce the work done in schools with Bible Alive, Bubblegum & Fluff and Easter Code and after Easter we will be hosting Alpha welcoming and inviting those interested in the Christian faith to hear more.

Strategically a huge amount of time and effort has been spent on the transferring of records to a new accounting system and on the administrative work that has been necessary maintaining properties and preparing those that are to be disposed of for sale along with moving one of our worshipping communities into the local community hub. Inevitably with the closures of buildings and the uncertainty of a vacancy, a new union and a whole new structure, there have been challenges and we have lost some members.

PLANS FOR FUTURE PERIODS

As we look forward to 2025 then we realise that there is much work to do. There are decisions to make on buildings, a more detailed organisational structure to develop and a hard look to take at our finances. For the past 3 months we have been undertaking a Missional Listening Project to assess what our strengths are, what our community's needs are and where we might serve. Through both practical and spiritual reflection, we trust that we will be able to continue our deepening of relationships, cement the union that has taken place and look forward to the future together.

FINANCIAL REVIEW

(Note: In accordance with the provisions of FRS102, and using the acquisition method of accounting, all comparative figures are for the continuing charity number only: SC0011353: Arbroath West Kirk Church of Scotland).

The financial year to 31 December 2024 marked a significant period of transition, following the union of the nine congregations. The transfer of balances on the union amounted to £2,222,563, and because of the accounting requirements for a union, this has been treated as income in the year. This transfer was not a cash donation but comprised a mixture of property, investments, and existing bank balances.

Excluding this, regular income during the year amounted to £610,274, largely from congregational offerings, Gift Aid, and hall lettings. Total expenditure for the year was £775,160, primarily relating to ministry costs, property upkeep, and congregational activities.

At the year end, total funds stood at £2,531,123 (2023: £397,270). This comprised unrestricted funds of £2,179,860 (2023: £224,464), endowment funds of £60,294 (2023: £170,016), and restricted funds of £290,969 (2023: £2,790) The financial position is reviewed regularly to ensure continued sustainability and alignment with the mission and priorities of the newly united congregation.

Recognition of Fixed Assets

As part of the union, the recognition of property titles and related assets required significant clarification due to the varied historical treatment of property ownership. Several properties were previously held by individual congregations but were not formally recognised within the financial statements.of the merging churches.

Following a review and clarification process, the Church of Scotland provided guidance on which properties were locally vested and which are owned by the central body. As a result, four previously unrecognised properties; three church halls and one manse, have been added to the balance sheet this year, reflecting the accurate asset position of the newly formed union. Furthermore, a property previously listed in the Fixed Asset Register of St Andrews Church was found to be owned centrally by The Church of Scotland and has been written off from the union's accounts before finalising the calculation of reserves and donations.

These changes were necessary to ensure the financial statements accurately reflect the current asset ownership and the true position of the union, as of the year ended 31 December 2024.

Reserves Policy

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment Policy

Following the union of the nine churches to form Arbroath & District Church of Scotland in 2024 it was decided to maintain the investments held previously by the uniting churches, until the formalities for the change of name, address and of signatories, were complete. This process has taken longer than anticipated.

Overall the Church is committed to the prudent management of its financial resources in a manner that aligns with its Christian values and long-term mission. Investments are currently held in two well-spread charifunds, a few well-spread investments trusts, in Church of Scotland Investors Trust Growth and Income units and a few direct equities. Holdings will be rationalised once the above-mentioned formalities are entirely complete. Investments currently held are well-spread, with a focus on capital preservation and stable income generation. The overall assessment of risk is deemed to be medium.

Risk Management

The Trustees have assessed the major risks to which the church is exposed, particularly those relating to finances, and have implemented plans to mitigate these risks. With an ageing congregation both nationally and locally, the ability to continue raising sufficient funds to meet both local needs and contribute to the broader mission of the church remains critical. In line with best practices and guidance, the church will continue to emphasise the importance of stewardship and engage the community in supporting its work. Additionally, the church will seek to make its buildings available to other groups, both as a means of outreach and as a source of income generation.

The long-term financial viability of the church will depend on maintaining strong community connections and exploring new opportunities for income generation. The current leadership remains committed, with a dedicated team of Trustees who continue to support the church's work. However, like many other organisations, the church faces challenges due to demographic changes, with a significant portion of the leadership being of retirement age. The long-term sustainability will depend on creative approaches to maintaining relevance within the community and attracting new engagement.

Non-financial risks such as health and safety, food hygiene, safeguarding, and fire prevention are regularly reviewed by the appropriate teams to ensure a safe environment for all involved.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The congregation is a registered charity, number SC006482 and is administered in accordance with the terms of the Unitary Form of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Organisational Structure

The day-to-day management and administration of the church is delegated to the principal office bearers, as listed on the Legal and Administrative Information page. These individuals are responsible for overseeing the routine operations of the church in accordance with the decisions and policies set by the trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

[redacted]

Recruitment and appointment of trustees

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The Kirk Session is appointed from within the congregation and members of the congregation are invited to nominate individuals who are believed to have the skills and commitment to contribute to the management affairs of the Church, to become Kirk Session members. The Kirk Session is chaired by the minister and meets at least three times in a year. Certain responsibilities are delegated to the various Task Groups as appropriate. The Kirk Session which meets at least three times a year is responsible for spiritual affairs within the church. The functions of the Kirk Session, both spiritual and temporal shall be delegated to the Kirk Session Executive which shall comprise the Moderator of the Kirk Session, Session Clerks with Link Elders from each task group and shall meet once a month or as deemed necessary. Certain responsibilities are delegated to the Task Groups as appropriate. The Kirk Session shall meet at least annually or when called to do so in accordance with the Deed of Constitution.

The trustees' report was approved by the Board of Trustees.

[redacted]

7 August 2025

ARBROATH AND DISTRICT CHURCH OF SCOTLAND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ARBROATH AND DISTRICT CHURCH OF SCOTLAND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ARBROATH AND DISTRICT CHURCH OF SCOTLAND

Opinion

We have audited the financial statements of Arbroath and District Church of Scotland (the 'church') 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.

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 church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 31 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concem 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 church'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.

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 requires 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 church'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 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.

Irregularities, including fraud are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, as outlined above, to detect material mis-statements in respect of irregularities, including fraud and non-compliance with laws and regulations as detailed below.

The audit team has appropriate skills and expertise required and through discussions with management and Trustees, knowledge of the sector to ensure any non-compliance is recognised and all necessary disclosures are made. The controls in place help the church mitigate the risk of fraud and also aids them in highlighting any instances of fraud that might have occurred.

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

- Making enquiries of management about any known or suspected instances of non compliance with laws and regulations, including GDPR, employment law, safeguarding law, health and safety laws and fraud
- Review of correspondence with regulators including OSCR, Companies House and legal advisors
- Review of legal fees expenditure and board minutes
- Challenging assumptions and judgements made by management in their significant accounting estimates including the application of judgement-based accounting policies and the allocation of restricted expenses
- Auditing the risk of management override controls, including through testing of journal entries and other adjustments for appropriateness
- Performing analytical procedures to identify any unusual transactions.
- reviewing minutes of meetings of management and those charged with governance

Because of the field in which the charity operates in, we identified the following areas as those most likely to have a material impact on the financial statements:

Direct impact on financial statements:

- Companies Act 2006
- FRS 102
- SORP 2019

Indirect impact on financial statements:

- Employments laws
- Health & safety laws
- Food hygiene regulations
- Safeguarding regulations
- GDPR

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.

Other matters - comparative information

The financial statements for the year ended 31 December 2024 include corresponding figures for the year ended 31 December 2023. Those figures were derived from financial statements that were subject to an independent examination, rather than an audit. We have not audited the financial statements for the year ended 31 December 2023 and, accordingly, we do not express an audit opinion on those figures.

Your attention is drawn to the fact that the charity has prepared financial statements 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 (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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.

findlays Audit

findlays Audit (Aug 7, 2025 08:35:23 GMT+1)

Findlays Audit Limited, Statutory Auditor
Chartered Accountants
11 Dudhope Terrace
Dundee
DD3 6TS
7 August 2025

Findlays Audit Limited is eligible for appointment as auditor of the church by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ARBROATH AND DISTRICT CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income and endowments from:						
Donations and legacies	**3**	425,397	-	47,391	472,788	80,938
Charitable activities	**4**	23,012	-	1,070	24,082	12,635
Other trading activities	**5**	64,578	-	388	64,966	5,330
Investments	**6**	46,204	2,234	-	48,438	11,972
Other income	**7**	1,859,251	55,989	307,323	2,222,563	-
Total income		2,418,442	58,223	356,172	2,832,837	110,875
Expenditure on:						
Raising funds	**8**	4,148	262	438	4,848	2,558
Charitable activities	**9**	579,826	-	74,841	654,667	152,660
Other expenditure	**14**	115,645	-	-	115,645	-
Total expenditure		699,619	262	75,279	775,160	155,218
Net gains/(losses) on investments	**15**	66,378	2,333	7,465	76,176	16,274
Net income/(expenditure)		1,785,201	60,294	288,358	2,133,853	(28,069)
Transfers between funds		170,195	(170,016)	(179)	-	-
Net movement in funds	**11**	1,955,396	(109,722)	288,179	2,133,853	(28,069)
Reconciliation of funds:						
Fund balances at 1 January 2024		224,464	170,016	2,790	397,270	425,339
Fund balances at 31 December 2024		2,179,860	60,294	290,969	2,531,123	397,270

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ARBROATH AND DISTRICT CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		**Unrestricted funds**	**Endowment funds**	**Restricted funds**	**Total**
	Notes	**2023 £**	**2023 £**	**2023 £**	**2023 £**
Income and endowments from:					
Donations and legacies	**3**	80,938	-	-	80,938
Charitable activities	**4**	8,764	-	3,871	12,635
Other trading activities	**5**	5,330	-	-	5,330
Investments	**6**	9,680	-	2,292	11,972
Total income		104,712	-	6,163	110,875
Expenditure on:					
Raising funds	**8**	-	2,558	-	2,558
Charitable activities	**9**	143,616	-	9,044	152,660
Total expenditure		143,616	2,558	9,044	155,218
Net gains/(losses) on investments	**15**	7,883	8,391	-	16,274
Net income/(expenditure) and movement in funds		(31,021)	5,833	(2,881)	(28,069)
Reconciliation of funds:					
Fund balances at 1 January 2023		255,485	164,183	5,671	425,339
Fund balances at 31 December 2023		224,464	170,016	2,790	397,270

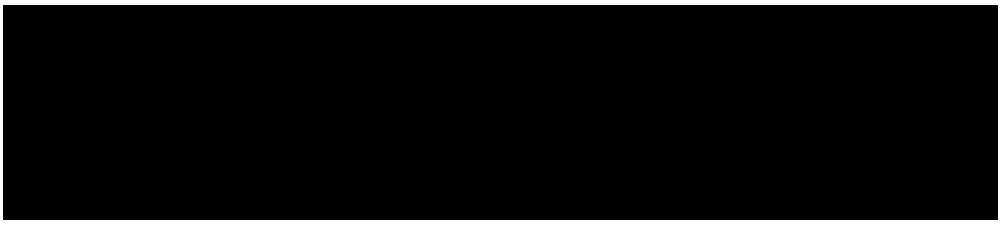
ARBROATH AND DISTRICT CHURCH OF SCOTLAND

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**17**		786,361		29,955
Investments	**18**		1,306,124		301,114
			2,092,485		331,069
Current assets					
Debtors	**19**	78,616		4,936	
Cash at bank and in hand		389,862		64,699	
		468,478		69,635	
Creditors: amounts falling due within one year	**20**	(29,840)		(3,434)	
Net current assets			438,638		66,201
Total assets less current liabilities			2,531,123		397,270
The funds of the church					
Endowment funds	**24**		60,294		170,016
Restricted income funds	**22**		290,969		2,790
Unrestricted funds	**23**		2,179,860		224,464
			2,531,123		397,270

The financial statements were approved by the trustees on 7 August 2025



ARBROATH AND DISTRICT CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	29		1,157,903		(50,052)
Investing activities					
Purchase of tangible fixed assets		(767,535)		(1,259)	
Proceeds from disposal of tangible fixed assets		(115,645)		-	
Purchase of investments		(36,246)		-	
Proceeds from disposal of investments		38,248		-	
Investment income received		48,438		11,972	
Net cash (used in)/generated from investing activities			(832,740)		10,713
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			325,163		(39,339)
Cash and cash equivalents at beginning of year			64,699		104,038
Cash and cash equivalents at end of year			389,862		64,699

The notes on pages 14 to 35 form part of these financial statements.

1 Accounting policies

Charity information

Arbroath and District Church of Scotland is a registered Scottish Charity (SC006482). The principal address of the charity is Keptie Street, Arbroath, DD11 3AZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The church is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants, including government grants are recognised in the Statement of Financial Activities when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. Where grants are restricted to specific purposes, they are credited to a restricted fund and recognised in accordance with the terms of the grant.

Income from the rental of church halls and other premises is recognised in the Statement of Financial Activities when the rental services are provided, and the income is receivable.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Governance costs are defined as those incurred in the governance of the charity and its compliance with statutory requirements. These consist solely of audit & independent examination fees. In the prior year, support costs were presented separately. From the current year, they are included within their natural expense categories. Comparative figures have been restated to reflect this change in policy.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets are capitalised when the individual cost is £1,000. Items costing less than £1,000 are treated as expenditure in the year of purchase.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	No depreciation
Leasehold improvements	10 years straight line
Fixtures and fittings	5 years straight line
Equipment	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The buildings have not been depreciated, as the Trustees believe their residual value will exceed their net book value, primarily due to extensive maintenance and upkeep. Certain properties have been recognised at post-year-end sale values, which support the Trustees' view that no depreciation is necessary. Other properties have been valued by the Trustees based on factors such as size, location, and market activity, including recent sales or properties currently listed for sale with similar characteristics.

The church has the right to occupy and use for its charitable objects certain tangible fixed assets, including the church, halls and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charges as expenditure in the Statement of Financial Activities in the period in which the liability arises.

1.7 Fixed asset investments

Investments in the Church of Scotland Unit Trusts are measured at the bid/offer price determined by the Church of Scotland at the year end.

Investments held in investment portfolios are valued at their market value as provided by the investment managers at the year end.

1.8 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church'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 apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Depreciation

Depreciation is considered a key accounting estimate, requiring judgment in assessing the useful economic lives and residual values of tangible fixed assets. These estimates are based on the intended use of the assets in delivering the charity's activities, historical experience, and industry norms. The depreciation charge is reviewed annually, and any changes in assumptions could lead to material adjustments in the financial statements.

Property valuation

As part of the union of multiple congregations during the year, the charity assumed responsibility for a number of properties (including church halls and a manse) which had not previously been recognised on any balance sheet. Although the Church of Scotland retains ownership of church buildings, these additional properties were confirmed as being locally vested and have therefore been recognised in the financial statements for the first time.

In the absence of formal valuations, the trustees have applied judgement in estimating the fair value of these properties for inclusion in the fixed asset register. These estimates were based on a range of factors, including property size, location, recent market activity, condition, and indicative sale prices for comparable buildings. The trustees considered this approach to be reasonable and proportionate, given the nature and use of the assets and the cost of obtaining professional valuations.

The valuation of these properties represents a significant area of estimation and judgement within the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	246,268	8,921	255,189	80,938	-	80,938
Legacies	7,967	-	7,967	-	-	-
Grants	171,162	38,470	209,632	-	-	-
	425,397	47,391	472,788	80,938	-	80,938

3 Income from donations and legacies **(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts						
Offerings	196,546	8,921	205,467	65,229	-	65,229
Gift Aid	45,233	-	45,233	11,807	-	11,807
Ed Low Memorial Trust	4,489	-	4,489	3,902	-	3,902
	246,268	8,921	255,189	80,938	-	80,938
Grants						
Church of Scotland	162,846	-	162,846	-	-	-
Angus Council	2,000	25,470	27,470	-	-	-
Perth Presbytery	-	8,000	8,000	-	-	-
Hillcrest Foundation	-	5,000	5,000	-	-	-
The Duncan Trust	3,432	-	3,432	-	-	-
Scottish Government	2,884	-	2,884	-	-	-
	171,162	38,470	209,632	-	-	-

Church of Scotland grants received during the year relate predominantly to funds reclaimed from the Central Fabric Fund. These funds are earmarked for use by Arbroath and District Church of Scotland but are held centrally and controlled by the Church of Scotland until eligible repair works are completed.

As the charity does not hold or control these funds, they are not included in the balance sheet. Instead, they are recognised as income when reimbursement is confirmed and received, typically in arrears of the related expenditure.

4 Income from charitable activities

	Religious activities 2024 £	Religious activities 2023 £
Groups, clubs & community activities	20,182	11,800
Weddings & funerals	3,900	835
	24,082	12,635
Analysis by fund		
Unrestricted funds	23,012	8,764
Restricted funds	1,070	3,871
	24,082	12,635

5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Use of premises	64,578	388	64,966	5,330	-	5,330

Trading income primarily comprises rental income from church halls. It also includes income from the rental of glebes, income related to solar panel installations, and the rental of surplus manses.

6 Income from investments

	Unrestricted funds	Endowment funds	Restricted funds	Total	Unrestricted funds	Endowment funds	Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Dividends and interest received	46,204	2,234	-	48,438	9,680	-	2,292	11,972

7 Other income

	Unrestricted funds	Endowment funds	Restricted funds	Total	Unrestricted funds	Endowment funds	Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Income transferred on union	1,859,251	55,989	307,323	2,222,563	-	-	-	-

During the year, nine churches united to form a single congregation, now known as Arbroath and District Church of Scotland. As part of this union, the eight merging congregations transferred their closing reserves, totalling £2,222,563, to Arbroath and District Church of Scotland. The transfer comprises a combination of cash, investments, tangible fixed assets including buildings, and other financial instruments. This transfer of reserves has been recognised in the financial statements and is disclosed here due to its material and non-recurring nature. The funds transferred include both restricted and unrestricted amounts and will be applied by Arbroath and District Church of Scotland in accordance with the original purposes of the individual congregations.

8 Expenditure on raising funds

	Unrestricted funds	Endowment funds	Restricted funds	Total	Unrestricted funds	Endowment funds	Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Investment management fees	4,148	262	438	4,848	-	2,558	-	2,558

9 Expenditure on charitable activities

	Religious activities 2024 £	Religious activities 2023 £ as restated
Direct costs		
Staff costs	103,203	20,615
Depreciation and impairment	11,129	9,985
Ministry costs	268,195	69,332
Church organisations	6,902	4,048
Premises costs	225,400	39,885
Other charitable activities	24,838	8,195
	639,667	152,060
Share of support and governance costs (see note 10)		
Governance	15,000	600
	654,667	152,660
Analysis by fund		
Unrestricted funds	579,826	143,616
Restricted funds	74,841	9,044
	654,667	152,660

Presentation of expenditure
In the year ended 31 Dec 2024, the Church revised the policy for the presentation of support costs to include them within their natural expense categories, rather than disclosing them separately.

Comparative figures for the year ended 31 Dec 2023 have been restated to reflect this change. This restatement has no impact on total expenditure or the net movement in funds for the prior year. It is a change in presentation, made only to improve the clarity and consistency of the financial statements.

10 Support costs allocated to activities

	2024 £	2023 £ as restated
Governance costs	15,000	600

Governance costs comprise:	2024 £	2023 £
Audit & independent examination fees	15,000	600
	15,000	600

10 Support costs allocated to activities **(Continued)**

Charitable expenditure is set out in Note 9. The comparative figures for the year ended 31 December 2023 have been restated to reflect a change in accounting policy regarding the presentation of support costs. Further details are provided in Note 9.

11 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	15,000	600
Depreciation of owned tangible fixed assets	11,129	9,985
Loss on disposal of tangible fixed assets	115,645	-

12 Trustees

Trustee Expenses

During the year, the Church met costs totalling £19,119 (2023: £3,550) in relation to the minister.

These comprised:

- Manse-related expenses of £14,205 (2023: £3,550), including council tax, utilities, and telecoms. The increase in manse costs reflects the holding of additional manses following the union.
- Travel costs of £4,914 (2023: £nil), incurred in connection with the minister's duties.

Trustee Donations

During the year, trustees donated a total of £43,719 to the Church (2023: £16,450). The increase is due to the union, with this year's total reflecting donations from trustees across the newly united Church. The comparative figure includes only donations made within Arbroath West Kirk Church of Scotland.

Other Transactions

During the year, the Church entered into the following related party transactions:

- Two individuals served as both Trustees and employees. One resigned as Trustee in May 2024 but remained employed.
- The daughter of a Trustee (who stepped down in April 2024) was employed as a Church Administrator. The Trustee did not participate in decisions about her appointment or pay.
- A Trustee employed by the Church of Scotland served as Children & Family Worker for Arbroath and District Church of Scotland. During the year, a contribution of £16,409.61 was paid directly to the Church of Scotland towards this Trustee's salary; no payments were made directly to the Trustee.

All remuneration and contributions were made in respect of employment services only and not for services performed as Trustees. These arrangements were conducted on normal commercial terms and with appropriate approval and oversight.

Total related party remuneration and benefits paid during the year, including gross salary, employer pension, employer NIC, and payments to third parties, amounted to £52,330.

These individuals were not employed by, nor held trustee positions in, Arbroath West Kirk Church of Scotland in the year ended 2023; accordingly, comparative information has not been presented.

12 Trustees **(Continued)**

Stipends

All Church of Scotland congregations contribute to the National Stipend Fund, which bears the cost of all ministers' stipends and employer contributions for National Insurance, pensions, housing, and loan funds. 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 (2023: £30,135), and the maximum stipend in the fifth and subsequent years of service was £38,884 (2023: £37,032).

13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Music staff	2	2
Premises maintenance	5	1
Secretarial staff	2	1
Other staff	3	-
Total	12	4

Employment costs	2024 £	2023 £
Wages and salaries	100,643	20,198
Other pension costs	2,560	417
	103,203	20,615

The average monthly headcount for the year is reported as 12. This figure reflects 4 staff members employed prior to the union of congregations, and 14 staff members employed thereafter. The average is therefore slightly lower than the current staffing level, which has remained at 14 since the union.

There were no employees whose annual remuneration was more than £60,000.

14 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	115,645	-

14 Other expenditure **(Continued)**

The net loss of £115,645 relates to the write-off of tangible fixed assets following the union of congregations. These assets primarily comprised tenant's improvements to church buildings owned by the Church of Scotland. As the charity did not hold legal title to these properties and the improvements could not be relocated, their carrying value was fully written off. In addition, a number of low-value assets no longer in use were also written off during the period.

15 Gains and losses on investments

	Unrestricted funds 2024	Endowment funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Endowment funds 2023	Restricted funds 2023	Total 2023
Gains/(losses) arising on:	£	£	£	£	£	£	£	£
Revaluation of investments	66,378	2,333	7,465	76,176	7,883	8,391	-	16,274

16 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

17 Tangible fixed assets

	Freehold buildings	Leasehold improvements	Fixtures and fittings	Equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2024	-	-	18,812	21,128	39,940
Additions	44,125	31,410	-	-	75,535
Business combinations	692,000	-	-	-	692,000
At 31 December 2024	736,125	31,410	18,812	21,128	807,475
Depreciation and impairment					
At 1 January 2024	-	-	4,703	5,282	9,985
Depreciation charged in the year	-	3,141	3,762	4,226	11,129
At 31 December 2024	-	3,141	8,465	9,508	21,114
Carrying amount					
At 31 December 2024	736,125	28,269	10,347	11,620	786,361
At 31 December 2023	-	-	14,109	15,846	29,955

During the year, additions to tangible fixed assets totalling £692,000 were recognised in respect of church halls and manses acquired through the union.

As part of the asset review and consolidation process, a detailed assessment of property ownership and vesting arrangements was undertaken. This resulted in several adjustments to the fixed asset register, as outlined below:

- A building which was previously included in the fixed asset register of one of the legacy congregations, was found to be vested in the General Trustees of the Church of Scotland and not under the local congregation's control. As such, this asset was derecognised.

- Conversely, certain properties - comprising manses and church halls - were identified during the review as being locally vested in the Arbroath and District Church of Scotland congregation, despite not having been recognised on any of the legacy congregations' fixed asset registers. These assets have now been recognised as additions, with corresponding amendments to the donated value of the legacy church reserves.

These adjustments reflect the accurate position of property holdings under local trusteeship and ensure the fixed asset register properly represents the buildings vested in the local congregation.

18 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 January 2024	170,016	131,098	301,114
Additions	36,246	-	36,246
Valuation changes	47,765	33,167	80,932
Investment manager fees	(2,754)	-	(2,754)
Union acquisitions	495,217	433,617	928,834
Disposals	(38,248)	-	(38,248)
At 31 December 2024	708,242	597,882	1,306,124
Carrying amount			
At 31 December 2024	708,242	597,882	1,306,124
At 31 December 2023	170,016	131,098	301,114

As at 31 December 2024, the historical cost of fixed asset investments was £789,173 (2023: £256,431).

The trustees consider individual holdings in excess of 5% of the portofolio value to be material.

Material interests by value:

	2024	2023
	£	£
BNY MELLON GLB FDS BNY MELLON US EQ INC E GBP	11,412	8,850
DODGE & COX WORLDWIDE US STOCK GBP INC	9,063	7,700
FTF CLEARBRIDGE US EQ INC EB INC	11,449	-
NATIXIS INV FDS LOOMIS SAYLES US EQTY LDRS QA ACC	10,257	-
IFSL EVENLODE INCOME D INC	-	8,759

18 Fixed asset investments **(Continued)**

Investment risks

FRS 102 requires the disclosure of information in relation to certain investment risks. These risks are set out by FRS 102 as follows:

Credit risk: this is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Market risk: this comprises currency risk, interest rate risk and other price risk.

Currency risk: this is the risk that the fair value or future cashflows of a financial asset will fluctuate because of the changes in market interest rates.

Interest rate risk: this is the risk that the fair value of future cashflows of a financial asset will fluctuate because of changes in market interest rates.

The Church has exposure to these risks because of the investments it makes to implement its investment strategy. The trustees manage investment risks, including credit risk and market risk, within agreed risk limits which are set taking into accounts the Trust's strategic investment objectives. These investment objectives and risk limits are implemented through the investment manager agreements in place with the Church's investment managers and monitored by the Trustees by regular reviews of the investment portfolios.

Currency risk

The Church is subject to currency risk because some of the Church's investments are held in overseas markets via the pooled investment vehicles. At the year end, the Church's exposure to funds investing in overseas securities was £134,119 (2023: £124,347).

Interest rate risk

The charity is subject to interest rate risk through investments comprising bonds. At the year end the Church's exposure to funds investing in bonds was £43,543 (2023: £32,768).

Other price risk

Other price risk arises principally in relation to equities held in pooled vehicles. The Church manages this exposure to other price risk by constructing a diverse portfolio of investments across various markets. At the year end the funds exposure to these funds was £300,298 (2023: £12,901).

19 Debtors

Amounts falling due within one year:	**2024** **£**	**2023** **£**
Trade debtors	5,402	-
Other debtors	73,214	4,936
	78,616	4,936

20 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,878	1,784
Other creditors	2,241	-
Accruals and deferred income	24,721	1,650
	29,840	3,434

Funds Held as Custodian Trustee on Behalf of Others

During the year, the congregation acted as a custodian trustee for collections made on behalf of third-party charities and organisations. These amounts are not considered income of the congregation and are held temporarily under 'other creditors' until they are passed on to the intended recipients.

As at 31 December 2024, the total amount held on behalf of others was £2,241 (2023: £nil), relating to collections for Christian Aid, The Salvation Army, and various other charitable causes. While these funds are held within the congregation's main bank account, they are clearly identified in the accounting records and will be remitted promptly.

21 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	2,560	417

The church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Audio & Music	-	42,225	(262)	-	889	42,852
Flower Fund	179	-	-	(179)	-	-
Fabric Fund	-	152,827	(15,720)	-	5,685	142,792
Havilah	-	77,954	(38,029)	-	-	39,925
Fun, Food & Friendship	2,611	280	(600)	-	-	2,291
Mental Health	-	818	(46)	-	-	772
Holiday Meals	-	114	-	-	-	114
Ministry Fund	-	61,524	(20,622)	-	891	41,793
Overseas Mission	-	20,430	-	-	-	20,430
	2,790	356,172	(75,279)	(179)	7,465	290,969

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Flower Fund	404	-	(225)	-	-	179
Fun, Food & Friendship	5,267	3,871	(6,527)	-	-	2,611
Stipend Fund	-	2,292	(2,292)	-	-	-
	5,671	6,163	(9,044)	-	-	2,790

Purpose of Restricted Funds

Music Fund: For the maintenance and upkeep of the organ in Inverkeilor Church and for the maintenance and provision of music resources in St Vigeans Church.
Fabric Fund: For the fabric, maintenance and building projects associated with the church property at St Vigeans and at St Andrew's (Jean Scott Fund).
Havilah: To support individuals who are vulnerable adults.
Fun, Food & Friendship: To provide community meals and a welcoming space.
Mental Health: To provide support for adults with mental health issues.
Overseas Mission: To support and build relationships with overseas partners.
Holiday Meals: Provision of meals for children during school holiday outreach activities.
Ministry Team Fund: To support staffing of the ministry team.

The transfer of £179 from restricted reserves represents the reclassification of the Flower Fund from a restricted reserve to a designated reserve.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Flower Fund	-	5,413	-	179	274	5,866
Youth Fund	1,775	18,568	(3,273)	-	-	17,070
Guild Fund	1,185	5,728	(2,560)	-	-	4,353
Audio & Music Fund	-	21,219	(140)	-	223	21,302
Fabric Fund	-	319,828	(137,888)	-	10,030	191,970
Benevolent Fund	-	40,149	(166)	-	558	40,541
Reserve Fund	-	74,395	(2,634)	-	240	72,001
Capital Fund	29,955	-	(7,988)	-	-	21,967
General Funds	191,549	1,933,142	(544,970)	170,016	55,053	1,804,790
	224,464	2,418,442	(699,619)	170,195	66,378	2,179,860

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Capital Fund	38,681	-	(9,985)	-	1,259	29,955
Guild Fund	1,037	2,250	(2,102)	-	-	1,185
Youth Fund	1,834	1,887	(1,946)	-	-	1,775
General Funds	213,933	100,575	(129,583)	-	6,624	191,549
	255,485	104,712	(143,616)	-	7,883	224,464

Purpose of Designated Funds

Flower Fund: To provide flowers for the church and church community.
Youth Fund: To support the funding and running of children and youth activities in church, in school and the wider community.
Guild Fund: To provide for the activities and running of the Guild.
Audio & Music: For the maintenance of and projects associated with sound and music provision in worship.
Fabric Fund: Maintenance of church properties.
Benevolent: To relieve hardship and need within the community.
Reserve: To provide for unforeseen expenses of a general nature.
Capital Fund: Fixed Assets listed in the accounts and depreciated in line with accounting policies each year.

The transfer of £179 to designated reserves represents the reclassification of the Flower Fund from a restricted reserve to a designated reserve.

24 Endowment funds

These are expendable endowment funds which are material to the church's activities.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Tom Aitken Bequest	170,016	-	-	(170,016)	-	-
St Vigeans Charitable Trust	-	789	(262)	-	2,967	3,494
Mary Salmond Bequest	-	57,434	-	-	(634)	56,800
	170,016	58,223	(262)	(170,016)	2,333	60,294

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Tom Aitken Bequest	164,183	-	(2,558)	-	8,391	170,016

Purpose of Endowment Funds

Tom Aitken Bequest
This legacy was received from the late Mrs Kathleen Patullo in memory of her father, Tom Aitken, and was intended to be used at the discretion of the Kirk Session of the former St Margaret's Church (now part of Arbroath and District Church of Scotland). The legacy had previously been classified as an endowment due to its investment status; however, it has since been reviewed and determined to be an unrestricted legacy. As such, the fund has been released to general funds for use in accordance with the original intention.

St Vigeans Charitable Trust
To relieve hardship and need within the community at the discretion of the Ministry Team.

Mary Salmond Bequest
This fund was established to support stipend costs, with income historically allocated to the Ministry Team Fund. The income shown in the current year does not represent new income earned but rather reflects the transfer of the fund from the former congregation into the newly merged Arbroath and District Church of Scotland.

25 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 December 2024:				
Tangible assets	764,394	-	21,967	786,361
Investments	1,245,246	60,294	584	1,306,124
Current assets/(liabilities)	170,220	-	268,418	438,638
	2,179,860	60,294	290,969	2,531,123

	Unrestricted funds	Endowment funds	Restricted funds	Total
	2023	2023	2023	2023
	£	£	£	£
At 31 December 2023:				
Tangible assets	29,955	-	-	29,955
Investments	131,098	170,016	-	301,114
Current assets/(liabilities)	63,411	-	2,790	66,201
	224,464	170,016	2,790	397,270

26 Events after the reporting date

Subsequent to the year end, the following property sales were completed:

- The manse at Grampian Gardens
- Inverkeilor Church Hall

Both properties were sold for amounts in excess of their respective net book values. As these disposals occurred after the financial year end, they have not been reflected in the financial statements for the year. The resulting gains on disposal and sale proceeds will be recognised in the next accounting period.

27 Related party transactions

There were no disclosable related party transactions during the year (2023 - none) out with transactions with trustees, which are disclosed within note 12.

28 Volunteers

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

29 Cash generated from/(absorbed by) operations

	2024 £	2023 £
Surplus/(deficit) for the year	1,203,017	(28,069)
Adjustments for:		
Investment income recognised in statement of financial activities	(48,438)	(11,972)
Loss on disposal of tangible fixed assets	115,645	-
Fair value gains and losses on investments	(76,176)	(16,274)
Depreciation and impairment of tangible fixed assets	11,129	9,985
Movements in working capital:		
(Increase)/decrease in debtors	(73,680)	1,345
Increase/(decrease) in creditors	26,406	(5,067)
Cash generated from/(absorbed by) operations	1,157,903	(50,052)

30 Analysis of changes in net funds

The church had no material debt during the year.

31 Non-audit services provided by auditor

Consistent with other entities of similar size and nature, and in accordance with the PAASE provisions, the church has engaged the auditor to assist in the preparation of the financial statements.