Charity registration number SC018159

Congregation No: 372141

CROWN CHURCH INVERNESS (CHURCH OF SCOTLAND)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CROWN CHURCH INVERNESS (CHURCH OF SCOTLAND)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	[redacted]	
Senior management	[redacted]	Minister Session Clerk
Charity number	SC018159	

CROWN CHURCH INVERNESS (CHURCH OF SCOTLAND)

LEGAL AND ADMINISTRATIVE INFORMATION

Principal address	Kingsmills Road Inverness IV2 3JT
Independent examiner	[redacted] MacKenzie Kerr Limited Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA
Bankers	Virgin Money plc 15 Academy Street Inverness IV1 1JN

CROWN CHURCH INVERNESS (CHURCH OF SCOTLAND)

CONTENTS OF THE FINANCIAL STATEMENTS

CROWN CHURCH INVERNESS (CHURCH OF SCOTLAND)

TRUSTEE 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 governing document, the General Assembly Regulations for Congregational Finance, 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 and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It cooperates with other Churches in various ecumenical bodies in Scotland and beyond. The principal objective of the Crown Church is to uphold Christian worship and witness.

In worship, regular services are provided every Sunday and on other occasions as appropriate, through the ministry of both Word and Sacrament.

In witness activity, we have maintained and supported connections overseas tackling poverty and disease, in partnership with North Street United Church in Jamaica and other mission and aid agencies as appropriate, as well as supporting local agencies assisting unemployment and social disconnection.

We seek to make our buildings available to community groups, including a breakfast club and after school club associated with Crown Primary School, Boys Brigade, Girl Guides, the Inverness Singers, Young Crown Toddlers, Young Crown Youth Group and others.

Children's and youth work are important and we strongly support the local initiatives of the Young Crown organisation, as well as chaplaincy at Crown Primary School and Milburn Academy.

Achievements and performance

Significant activities and achievements against objectives

Our 9:30am service is led by a small team of very able volunteers working under the supervision of the minister. It is focused on providing worship appropriate for children and their families, through interactive activities and audio-visual resources.

Our 11am Sunday worship service has been broadcast live online from the sanctuary since March 2020, and is more traditional in style and presentation. The live broadcast of this service now continues as a permanent feature of church worship and witness, making services available online for people who are unable to attend in person for any reason.

The number, timing, content and purpose of our worship services is constantly under review by a committee of the Kirk Session.

Church organisations, such as the Choir, the Guild, Friendship Club, toddler groups and Bible studies, are an integral part of our Christian worship and witness to the community.

The congregation is collaborative in many respects. In particular, in anticipation of a proposed future union between Crown Church and the neighbouring congregation of Old High St Stephens Church, we continue to work on several joint ventures. Some of our committees work together in planning worship or witness activities in the community.

While people are our primary resource, the money we raise and spend through voluntary giving and events is significant. This covers local ministry costs and contributions to the work of the national Church of Scotland; maintenance costs relating to the buildings we own and use; as well as fundraising for charities with whom we ally ourselves; and there is the funding of one-off projects and special events in the life of the congregation.

A monthly newsletter is produced. It is posted on our website, and it is also printed and hand delivered to members of the congregation who are less able to attend church personally.

Crown Church continues to uphold the value of each and every person and the gifts which they can bring to our common life. Living in response to the Gospel of Jesus Christ is our fundamental reference point and we attempted throughout the year to identify new and innovative ways of doing so following on from the Covid crisis.

Investment performance
The Church has a 'low/medium risk' policy towards investment of funds. At 31 December 2024, the investments with The Church of Scotland Investors Trust had a market value of £140,148 (2023 £132,285), comprising funds held on 'Growth Fund' of £85,479 and funds held on 'Income Fund' of £54,669. There was an unrealised gain in value during the year of £7,863 (2023 gain of £7,738). The Church of Scotland Investors Trust follows a policy of ethical and socially responsible investment. Dividend income for the year totalled £4,775 (2023 £4,079).

Financial review
For the year ended 31 December 2024, total income from all funds was £164,985 (2023 - £148,518) and total expenditure was £171,383 (2023 - £124,749). This resulted in a net expenditure before gains and losses on Investments of £6,398 (2023 - net income of £23,769) which when adjusted for gain on investments of £7,863 (2023 £7,738) produced Net Income for the year of £1,465 (2023 - £31,507).

In order to understand how the church performed in its ordinary day to day operations during the year, it is necessary to examine the Income and Expenditure relating to unrestricted/general funds. Total unrestricted income for general funds for the year was £155,342 (2023 - £144,174). The congregation's principal source of Unrestricted General Income remains weekly offerings, regular giving by standing order and recovery of tax on gift aid. This year, the total from these sources was £82,465 (2023 - £83,910) which represents a decrease of 0.8% compared to 2023. The other income from unrestricted sources was rental income of £55,075 (2023 £46,287) which is a significant increase, due to rental reviews and further use by organisations of the Church's facilities.

The unrestricted general fund expenditure for the year was £161,020 (2023 £113,360). The largest single item of expenditure was Giving to Grow £48,900 (2023 - £48,848) Other significant items of expenditure included: fabric repairs and maintenance £30,781 (2023 £6,677) and energy costs £18,761 (2023 £10,089). The increase in fabric repairs was due to sizeable work on Church and Manse roofs together with the installation of a replacement boiler in the Manse. Long term contracts for the supply of gas and electricity, negotiated centrally by the Church of Scotland, had to be renewed and resulted in much higher charges. The resultant Net income on unrestricted general funds before Gains and Losses on Investments was £2,418 (2023 - £34,551) which, when adjusted for an increase in the value of the church's Investments of £7,863 (2023 - £7,738) gives an overall surplus on unrestricted funds of £10,281 (2023 £42,289).

With regard to the Designated Funds and Restricted funds there is little to report other than a reduction in Fixed Asset values due to the planned depreciation policy.

Going concern
In keeping with many other congregations, the principal 'existential' risk facing Crown Church is that of long – term decline in numbers which may also undermine financial stability. The Church of Scotland recognising this has, through its 'Presbyteries for Church Amalgamations', embarked on a review which had culminated in an agreement that Crown Church and Old High St Stephens should seek a union during 2024. Whilst that is still the intention, the two congregations have agreed to jointly service a new Midmills Parish during 2025 whilst continuing discussions for an effective union from 1 January 2026. Crown Church will continue its commitment to the wider work of the Church and above all trust in the grace of God that takes the trustees forward into the future that is planned.

Reserves Policy

As hitherto, the trustees aim to maintain a prudent level of reserves to cover the needs of the charity, to assist other charities and provide for potential future contingencies. The financial results for 2024 have allowed the Trustees to transfer £10,000 from the General Fund to the unrestricted Fabric Fund, and to transfer from the fabric Fund £20,000 to a new Designated 2020 Project Fund. The Fabric fund now stands at £50,000. The General Fund now stands at £84,440 (2023 - £83,659) remains at around the same level as last year. this represents approximately 6.5 months of 2025 budgeted expenditure. The Trustees recognise that this is below the target of 9 months but with the General Fund and Fabric Fund combined equating to 10.5 months the Church is still following a prudent policy. In addition to the Fabric Fund, Fixed Asset Fund, Designated 2020 Project Fund and Funds held by Church organisations the Church holds further unrestricted Funds of £3,752 (2023 - £4,563).

The amounts and purposes of the various 'Designated' and 'Restricted' funds held are shown at note 18 to the accounts.

Structure, governance and management

The Church is administered in accordance with the terms of the Deed of Constitution (Unitary Form).

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 minister and the elders of the church, who are chosen from amongst the membership, with due consideration for their wisdom in the faith and having the appropriate gifts and skills.

Statement of trustee responsibilities

The Trustees are responsible for preparing the Trustee 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.

The trustee report was approved by the Board of Trustees.

[redacted]

26 March 2025

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CROWN CHURCH INVERNESS (CHURCH OF SCOTLAND)

I report on the financial statements of the church for the year ended 31 December 2024, which are set out on pages 7 to 21.

Respective responsibilities of Trustees and examiner
The church's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The church Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
   - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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

[redacted]

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA
27 March 2025

CROWN CHURCH INVERNESS (CHURCH OF SCOTLAND)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	88,940	9,319	98,259	86,634	4,159	90,793
Charitable activities	3	35,673	-	35,673	27,829	-	27,829
Investments	4	30,729	324	31,053	29,711	185	29,896
Total income		155,342	9,643	164,985	144,174	4,344	148,518
Expenditure on:							
Charitable activities	5	161,020	10,363	171,383	113,360	11,389	124,749
Total expenditure		161,020	10,363	171,383	113,360	11,389	124,749
Net gains/(losses) on investments	10	7,863	-	7,863	7,738	-	7,738
Net income/(expenditure) and movement in funds		2,185	(720)	1,465	38,552	(7,045)	31,507
Reconciliation of funds:							
Fund balances at 1 January 2024		1,002,341	185,386	1,187,727	963,789	192,431	1,156,220
Fund balances at 31 December 2024		1,004,526	184,666	1,189,192	1,002,341	185,386	1,187,727

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

CROWN CHURCH INVERNESS (CHURCH OF SCOTLAND)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	12		717,146		731,817
Investment property	13		300,000		300,000
Investments	14		140,148		132,285
			1,157,294		1,164,102
Current assets					
Debtors	15	7,566		6,410	
Cash at bank and in hand		48,485		53,948	
		56,051		60,358	
Creditors: amounts falling due within one year	16	(24,153)		(36,733)	
Net current assets			31,898		23,625
Total assets less current liabilities			1,189,192		1,187,727
The funds of the church					
Restricted income funds	17		184,666		185,386
Unrestricted funds	18		1,004,526		1,002,341
			1,189,192		1,187,727

The financial statements were approved by the Trustees on 26 March 2025

[redacted]

1 Accounting policies

Charity information

Crown Church Inverness is a charity registered in Scotland . The registered office is Kingsmills Road, Inverness IV2 3JT.

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 church has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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. 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.

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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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:

Land and buildings	Not depreciated
Property improvements	Over 40 years
Plant and equipment	Over 5 years
Fixtures and fittings	Over 10 years

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.

Following revaluation in 2020, the manse will no longer be depreciated, as it is considered that the life of the asset is so long and the residual value so great that no depreciation is necessary.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 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).

1.10 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 Accounting policies (Continued)

1.11 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.

1.12 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.

1.13 Retirement benefits

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Offerings	66,345	-	66,345	67,613	-	67,613
Legacies	3,393	-	3,393	1,000	-	1,000
Donations	3,082	8,257	11,339	1,724	-	1,724
Gift Aid	16,120	1,062	17,182	16,297	-	16,297
Fixed asset donations	-	-	-	-	4,159	4,159
	88,940	9,319	98,259	86,634	4,159	90,793

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Weddings and funerals	1,259	690
Coffee mornings	1,541	1,664
Church organisations - subscriptions	770	770
Church organisations - activities	2,028	3,418
Hall rents received	30,075	21,287
	35,673	27,829

4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Dividends received	4,518	257	4,775	3,894	185	4,079
Rental income - Highland Council	25,000	-	25,000	25,000	-	25,000
Interest receivable	1,211	67	1,278	817	-	817
	30,729	324	31,053	29,711	185	29,896

5 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Ministries and Mission Contribution	48,898	48,848
Ministerial assistance	15,807	9,209
Other salary costs	8,516	5,881
Presbytery dues	978	983
Organists	5,250	4,800
Outreach and training	-	333
Music and organ	3,101	1,780
Mission fund	-	1,050
Benevolent expenditure	279	225
Guild expenditure	2,598	3,527
Crown Church Band expenditure	-	100
Offering envelopes	171	203
	85,598	76,939
Share of support and governance costs (see note 6)		
Support	82,535	43,377
Governance	3,250	4,433
	171,383	124,749
Analysis by fund		
Unrestricted funds	161,020	113,360
Restricted funds	10,363	11,389
	171,383	124,749

6 Support costs allocated to activities

	2024	2023
	£	£
Depreciation	14,671	14,099
Fabric repairs and maintenance	30,781	6,677
Council tax	3,688	3,594
Other building costs	23,679	14,780
Telephone, PPS and photocopying	3,185	3,029
Publicity and advertising	1,048	515
Other expenses	5,483	683
Governance costs	3,250	4,433
	85,785	47,810
Analysed between:		
Charitable activites	85,785	47,810

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,250	2,600
Depreciation of owned tangible fixed assets	14,671	14,799
Loss/(profit) on disposal of tangible fixed assets	-	(700)

8 Trustees

No trustees received any remuneration or reimbursement of expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	3	2

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 5th and subsequent years of service £38,884.

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

10 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
Gains/(losses) arising on:	£	£
Revaluation of investments	7,863	7,738

11 Taxation

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

12 Tangible fixed assets

	Land and buildings	Property improvements	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 January 2024	452,000	239,293	44,512	66,645	802,450
At 31 December 2024	452,000	239,293	44,512	66,645	802,450
Depreciation and impairment					
At 1 January 2024	-	15,469	39,515	15,649	70,633
Depreciation charged in the year	-	5,998	2,008	6,665	14,671
At 31 December 2024	-	21,467	41,523	22,314	85,304
Carrying amount					
At 31 December 2024	452,000	217,826	2,989	44,331	717,146
At 31 December 2023	452,000	223,823	4,997	50,997	731,817

The building included above is the church manse and was revalued by the trustees at 31 December 2020 by reference to local property selling prices. The trustees consider that the above figure of £452,000 also represents a reasonable market value at 31 December 2024.

13 Investment property

	2024
	£
Fair value	
At 1 January 2024 and 31 December 2024	300,000

The Crown Church owns the church halls. During the year ended 31 December 2021 the church entered into a 50 year lease of the Lower Halls with Highland Council (who themselves carried out a substantial renovation of the halls). As this fell within the definition of an 'Investment Property', the trustees were required to value the Lower Halls at 'fair value'. The professional valuation, carried out by Shepherds, Chartered Surveyors, gave a fair value of £300,000 at 31 December 2021 and the trustees consider this to be a fair value at 31 December 2024 also. With regard to the remainder of the church halls, the trustees consider that no reasonable estimate of value can be made for these assets at the balance sheet date and therefore no value for them has been included in the accounts.

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024	132,285
Gain on investments	7,863
At 31 December 2024	140,148
Carrying amount	
At 31 December 2024	140,148
At 31 December 2023	132,285

15 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	1,853	989
Gift Aid tax refund due	4,288	3,855
Other debtors	50	226
Prepayments and accrued income	1,375	1,340
	7,566	6,410

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,205	15,205
Other creditors	5,698	17,716
Accruals and deferred income	3,250	3,812
	24,153	36,733

17 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	At 31 December 2024
	£	£	£	£	£
Mission Fund	4,063	129	-	-	4,192
Manse wood-burner Fund	885	33	-	-	918
Fixed Asset Fund	180,438	-	(10,363)	-	170,075
20/20 development Fund	-	9,481	-	-	9,481
	185,386	9,643	(10,363)	-	184,666

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Mission Fund	4,957	156	(1,050)	-	4,063
Manse wood-burner fund	856	29	-	-	885
Fixed Asset fund	-	4,159	(10,339)	186,618	180,438
Upper Hall	85,766	-	-	(85,766)	-
Sanctuary A & T	30,662	-	-	(30,662)	-
Sanctuary PBIP	70,190	-	-	(70,190)	-
	192,431	4,344	(11,389)	-	185,386

17 Restricted funds (Continued)

Purposes of Restricted funds

Mission fund:
This fund comprises donations provided specifically to support outreach projects, locally, nationally and internationally.

Manse wood-burner:
This fund comprises a donation provided specifically to purchase a wood-burner for the manse.

Crown Church 20/20 Development fund (Restricted) Upper Hall:
This fund comprises grants and donations received for the purposes of investing in 'a major upgrade' of the Crown Church buildings, commencing with a refurbishment of the Upper Hall, which commenced in 2020 and was completed in 2022. As the project was completed in 2022, the balance of the fund was transferred to the restricted Fixed Assets fund.

Crown Church 20/20 Development fund (Restricted) – Sanctuary (A&T):
This fund comprises a grant from 'Adapt and Thrive' for the purpose of removing pews from the Sanctuary, levelling the floor and purchasing new chairs. As the project was completed in 2022, the balance of the fund was transferred to the restricted Fixed Assets fund.

Crown Church 20/20 Development fund (Restricted) – Sanctuary (PBIP):
This fund comprises a grant from 'Place Based Investment programme' (administered by Highland Council) for the purposes of installing an AV system, lighting and carrying out other building works in the Sanctuary. As the project was completed in 2022, the balance of the fund was transferred to the restricted Fixed Assets fund.

Fixed Assets fund:
This fund represents the written down value of all the Church's fixed assets funded by restricted grants and donations and includes transfers of fund balances from the three original Crown Church 20/20 restricted Fixed Asset Development funds as described above.

18 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
	£	£	£	£	£	£
Fixed asset funds	851,379	-	(4,308)	-	-	847,071
Fabric funds	60,000	-	-	(10,000)	-	50,000
Music and organ funds	3,708	120	(1,104)	-	-	2,724
Benevolent funds	855	451	(278)	-	-	1,028
Band funds	1,814	370	-	(300)	-	1,884
Guild funds	926	2,961	(2,598)	(250)	-	1,039
20/20 Development Fund	-	-	(3,660)	20,000	-	16,340
General funds	83,659	151,440	(149,072)	(9,450)	7,863	84,440
	1,002,341	155,342	(161,020)	-	7,863	1,004,526

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Fixed asset funds	847,153	-	(4,460)	8,686	-	851,379
Fabric funds	29,962	-	-	30,038	-	60,000
Music and organ funds	3,579	129	-	-	-	3,708
Benevolent funds	1,046	34	(225)	-	-	855
Band funds	1,674	490	(100)	(250)	-	1,814
Guild funds	731	3,922	(3,527)	(200)	-	926
General funds	79,644	139,599	(105,048)	(38,274)	7,738	83,659
	963,789	144,174	(113,360)	-	7,738	1,002,341

18 Unrestricted funds (Continued)

Fixed Assets fund:
This fund represents the written down value of all the Church's fixed assets, excluding those covered by the restricted Fixed Asset fund.

Fabric fund:
The Trustees have set aside this fund for the maintenance of the church property.

Music & organ fund:
The Trustees have set aside this fund for the purchase of music resources for use in worship and for maintenance, refurbishment or replacement of the church organ.

Benevolent fund:
The Trustees have set aside this fund to be used by the minister for acts of benevolence.

Crown Church 20/20 Development fund (Designated):
The trustees created this fund to meet the costs of 'major upgrades' of the church buildings.
Plans are being drawn up for a new entrance and reception area.

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	546,153	170,993	717,146
Investment properties	300,000	-	300,000
Investments	140,148	-	140,148
Current assets/(liabilities)	18,225	13,673	31,898
	1,004,526	184,666	1,189,192

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	551,379	180,438	731,817
Investment properties	300,000	-	300,000
Investments	127,097	5,188	132,285
Current assets/(liabilities)	23,865	(240)	23,625
	1,002,341	185,386	1,187,727

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

During the year , a total of £26,286 (2023 £32,536) was donated to the congregation by trustees (prior to gift aid recovery). This comprised unrestricted donations of £26,286 (2023 £32,536).

21 Collection for Third Parties

	2024	2023
	£	£
Al Shaurook Blind School	665	-
North Street Church, Kingston, Jamaica		8,125
Crown Youth	-	500
	665	8,625

22 Volunteers

In common with all congregations of the Church of Scotland, the congregation benefits from the contributions 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.