

Cumbræ, Fairlie and Largs Parish
Church of Scotland

Trustees' Report and Financial Statements

For the year ended 31 December 2024

Congregation No: 070437

Charity No: SC 002782

Cumbræ, Fairlie and Largs Parish Church of Scotland

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

Contents

	Page
Trustees' Report	1 - 4
Financial Statements	
Independent Examiners' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 17
Appendix	
- Income & Expenditure Account/Budget	18

For the year ended 31 December 2024

The Trustees present the annual report and accounts for the Cumbræ, Fairlie and Largs Parish Church for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Charity Name: Cumbrae, Fairlie and Largs Parish Church of Scotland
Charity Registration Number: SC 002782
Congregation Reference No: 070437
Contact Address: [REDACTED] on
Cumbrae, Fairlie and Largs Parish Church of Scotland
Bath Street
Largs
KA30 8BL

Trustees (Kirk Session)

*on sabbatical

Principal Office-bearers

Minister: [REDACTED] Williams
Session Clerk: [REDACTED]
Church Treasurer: [REDACTED]

Independent Examiner

JRD LLP
11 Portland Road
Kilmarnock
KA1 2BT

Bankers

Bank of Scotland
32 Main Street
Largs
KA30 8AD

Cumbræ, Fairlie and Largs Parish Church of Scotland

Trustees' Annual Report

For the year ended 31 December 2024

Structure, Governance and Management

The church is a registered charity, number SC002782, and is administered in accordance with the Deed of Constitution (Unitary Form) of the Church of Scotland dated 18 February 2009. Cumbræ, Fairlie and Largs Parish Church is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees and are listed earlier in this document. The Kirk Session members are elders of the church and are chosen from those members of the church who are considered to have appropriate gifts and skills. The ministers, who are members of the Kirk Session, are elected by the congregation and inducted by Presbytery.

During 2024, the full Kirk Session met four times, once on Cumbræ, once in Fairlie and twice in Largs. There are also nine Kirk Session Committees chaired by convenors, including committees on Cumbræ and in Fairlie, which meet to discuss issues relating specifically to these locations. Committees meet in the months when there is no full Kirk Session meeting although the Finance & Stewardship and Property Committees meet on a more regular basis. Session Clerk for the parish is [REDACTED] with three Deputies, namely [REDACTED]

Objectives

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people of every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Activities, Achievements and Performance

The parish of Cumbræ, Fairlie and Largs has two full-time Ministers of Word and Sacrament, the [REDACTED] and the [REDACTED]. [REDACTED] is employed as part-time Parish Assistant; a position funded locally since January 2024. Services are conducted on a weekly basis in Fairlie (9.30am) and Largs (11.00am) by one preacher, with the Cumbræ service (11.00am) conducted by one of the other two. Sunday services are livestreamed from all three locations via Facebook or on YouTube. There is also a shorter weekly service on a Thursday morning in the Mary Stewart Chapel within Largs Parish Church. The Sacrament of the Lord's Supper is celebrated three times a year in all three locations at a morning service on the last Sundays in January, April and October, weather permitting, and a short afternoon Communion is celebrated in the Mary Stewart Chapel, Largs. On 30th June 2024 the final Sunday service was conducted in the Church of Scotland, Largs: St Columba's Parish Church by the [REDACTED]. During the service the sacrament of Baptism was celebrated.

The Communion Roll at 31st December 2024, stood at 1222. During 2024, 87 members were removed from the roll through death, 1 by certificate of transference, and 316 otherwise. Four new members were admitted by Certificate of Transference. During the year the Ministers conducted three Baptisms and six Weddings, while 67 funerals were conducted by the clergy team.

Although it is far to say that we are an aging congregation, we have a few younger members and young families within the congregation who attend regularly, and we continue to look for ways to encourage more in this age group to become involved in the life and work of Cumbræ, Fairlie and Largs Parish Church. We have a small Crèche, Sunday Funday, Junior Church and a number of teenagers who meet as Freeway. These young people participate in Sunday worship before leaving the sanctuary to meet in peer groups while God's Families is a thriving community, which meets once a month on a Saturday morning. This act of worship caters for young children, accompanied by their parents or grandparents, and offers a Bible story and activities. In April, the [REDACTED] baptised an infant member of the group during their time together. Messy Church has continued to meet on Cumbræ and in Fairlie with a good number of children and adult helpers. Our Worship, Mission and Discipleship Committee has two groups which go into local care homes to lead short acts of worship. All three churches are fortunate in having enthusiastic choirs, which lead the singing during worship and sing anthems on a regular basis.

Every Church organisation is under the jurisdiction of the Kirk Session of the Church and Cumbræ, Fairlie and Largs Parish Church has a wide range of church organisations, which cater for all ages. Some events are weekly, some fortnightly, some monthly and others happen less frequently. Below are just some of what is happening across our parish: Boys' Brigade, Girls' Brigade, Plant to Plate with Cumbræ Primary School, several Parent and Toddler groups, including Jolly Tots, Warm Wednesday, Intergenerational Time, the Guild, Prayer meetings/groups, Bible Study groups, social/mission events including concerts, tea and coffee after church, the Soup and Bread event after church, church barbecue, Craft Café, Heat & Hospitality and the Kirk Café. Many of these events offer informal, social and spiritual opportunities.

Cumbræ, Fairlie and Largs Parish Church of Scotland

Trustees' Annual Report

For the year ended 31 December 2024

Activities, Achievements and Performance continued

Our halls across the parish are used extensively by other organisations and help support the work of the community.

There is regular fundraising activity throughout the year for church funds through coffee mornings, concerts and the annual Guild/church/BB fayres/fairs. The church also offers its support to Christian Aid through the Strawberry Tea and Lent Lunches; we have a North Ayrshire Women's Aid collection point and the congregation is also hugely supportive of the annual Blythswood Shoebox Appeal, with hundreds of boxes being donated every year.

Remembering the less fortunate in our community at Harvest-time and during Advent, members of Junior Church and the congregation across the parish donated items to the local Food Banks and offered gifts to be distributed at Christmas. The Largs Food Bank continues to be based in the Centenary Lounge located in Largs Parish Church with a donation point in Fairlie, while donations for the North Ayrshire Ardrossan Foodbank continue to be received at St Columba's. Several fellowship groups supporting those with addictions are held in the parish.

The church has a quarterly newsletter, produced by the Communications Committee and distributed in print and electronically.

Financial Review

The congregations of Cumbræ Fairlie and Largs Parish churches seek to maintain and develop appropriate flexible, and sustainable facilities capable of supporting local mission and worship.

The principal source of regular income is the weekly Freewill Offering supplemented by Gift Aid reclaims. The accounts to December 2024 show total offerings, open plate, weekly Freewill Offerings and regular Standing Orders in the year of £213,719. Income Tax recovery through Gift Aid brought in a further £30,124 in the year.

Rental of the hall accommodation within the total suite of buildings generated £57,057 in 2024, while the flat within the St John's building along with the rental of the former manse house brought in £33,151.

The accounts have been prepared on an accruals basis and the cash deficit for the year was £109,264. Investments increased in value during the year, held in a number of forms and with various principals, from £942,124 to £1,009,130, an increase of £67,005 that reduced the cash deficit from £109,264 to £42,258. This is unsustainable.

Investment Policy

Cumbræ, Fairlie and Largs Parish Church uses the Church of Scotland Investors Trust to invest funds. Funds are distributed between the Growth Fund and Income Fund. The church also holds investments with Aviva, M&G Investments and Lloyds Banking Group.

Risk Management

The main risk facing our aging and decreasing membership is a reduction in income as well as leadership resource and ability. This will impact the running of our church, and maintenance of our buildings. We need to manage our reserves carefully.

The Kirk Session has reflected ageing in a reduction, through retirement from active duty, sometimes sabbatical, in the number of active Office Bearers in the year, from 87 to 62 as 2025 began.

Cumbræ, Fairlie and Largs Parish Church has risk management protocols in place covering health & safety, fire protection and safeguarding. These are regularly updated.

Reserves Policy

It is the Trustees' Policy to hold in Reserves sufficient monies to maintain all the church's buildings in a state of good repair. While there is uncertainty around timing and values, some of the buildings will be sold. Development of one selected church building in Largs is, as this report is finalised, expected to use significant funds. Funds are invested as described in the Policy and can be drawn down against the aims and objectives of the various behests and legacies.

Statement of Trustees' Responsibilities

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

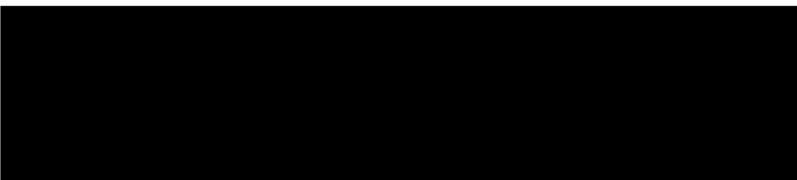
The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable or prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees' Report was approved by the Kirk Session and signed on their behalf on 1 June 2025 by:



Cumbræ, Fairlie and Largs Parish Church of Scotland

Independent Examiner's Report to the Trustees of Cumbræ, Fairlie and Largs Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

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

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

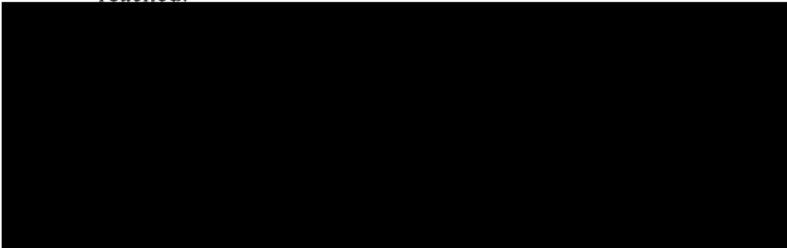
Basis of independent examiner's statement

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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



JRD LLP
11 Portland Road
Kilmarnock
KA1 2BT

12 June 2025

Cumbræ, Fairlie and Larres Parish Church of Scotland

Statement of Financial Activities
For the year ended 31 December 2024

	Note	Unrestricted Funds 2024	Designated Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Designated Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total Funds 2023
Income and endowments from:											
Donations and legacies	1	274,509	-	2,102	-	276,611	145,780	-	6,128	-	151,908
Charitable activities	2	94,053	-	-	-	94,053	56,523	-	-	-	56,523
Investments	3	14,061	-	414	16,329	30,804	12,222	-	255	2,348	14,825
Other	4	19,281	-	2,274	-	21,555	366,591	151,593	74,032	201,338	793,554
Total Income		401,904	-	4,790	16,329	423,023	581,116	151,593	80,415	203,686	1,016,810
Expenditure on:											
Raising funds	5	348	-	-	-	348	-	-	-	-	-
Charitable activities		512,062	-	410	-	512,472	247,641	-	7,492	-	255,133
Other	11	13,935	-	5,532	-	19,467	7,200	-	-	-	7,200
Total Expenses		526,345	-	5,942	-	532,287	254,841	-	7,492	-	262,333
Net income/expenditure before gains and losses on investments		(124,441)	-	(1,152)	16,329	(109,264)	326,275	151,593	72,923	203,686	754,477
Gain/(Loss) on revaluation or disposal of investment		53,769	-	377	12,859	67,005	36,042	-	2,298	12,000	50,340
Net income/expenditure before transfers		(70,671)	-	(775)	29,188	(42,258)	362,317	151,593	75,221	215,686	804,817
Transfers between funds		54,634	-	(38,305)	(16,329)	(0)	2,727	-	(210)	(2,517)	-
Net movement in funds		(16,038)	-	(39,080)	12,859	(42,258)	365,044	151,593	75,011	213,169	804,817
Reconciliation of funds:											
Total funds brought forward		837,817	451,593	93,961	268,273	1,651,644	472,773	300,000	18,950	55,104	846,827
Total funds carried forward		821,780	451,593	54,881	281,132	1,609,385	837,817	451,593	93,961	268,273	1,651,644

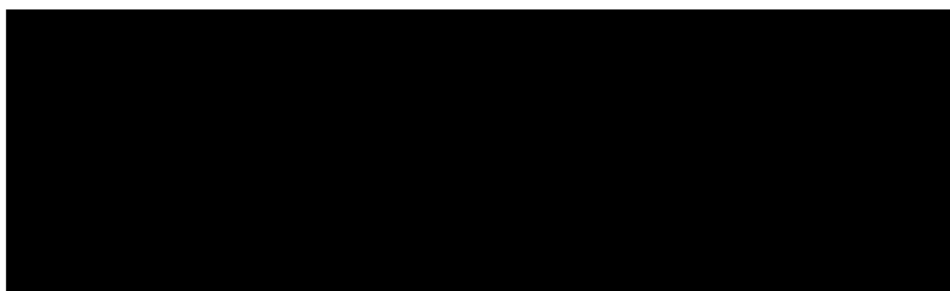
Cumbræ, Fairlie and Largs Parish Church of Scotland

Balance Sheet

At 31 December 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<u>Note</u>					
Fixed Assets						
Tangible Fixed assets	8/18	451,593	-	-	451,593	451,593
Investments	9/18	686,127	47,791	275,212	1,009,130	942,124
		1,137,720	47,791	275,212	1,460,723	1,393,717
Current Assets						
Debtors	10	14,659	-	-	14,659	20,684
Church of Scotland Investors Trust		16,970	7,090	5,920	29,980	106,967
Bank and cash	18	95,500	-	-	95,500	127,258
Church Organisations		18,050	-	-	18,050	21,558
		145,179	7,090	5,920	158,189	276,467
Creditors						
Falling due within one year	11	9,527	-	-	9,527	18,540
		9,527	-	-	9,527	18,540
Net Current Assets		135,652	7,090	5,920	148,662	257,927
Net Assets		1,273,372	54,881	281,132	1,609,385	1,651,644
The funds of the charity:						
Unrestricted Income Funds	14					
General funds		821,779	-	-	821,779	837,818
Designated capital fund		451,593	-	-	451,593	451,593
		1,273,372	-	-	1,273,372	1,289,411
Restricted Income Funds	14	-	54,881	-	54,881	93,960
Endowment Funds	14	-	-	281,132	281,132	268,273
Total Charity Funds		1,273,372	54,881	281,132	1,609,385	1,651,644

The accounts were approved by the Kirk Session and signed on their behalf on 1 June 2025 by:



Cumbrae, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements **For the year ended 31 December 2024**

Accounting Policies

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

The charity has adopted the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (issued January 2019).

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention, modified to reflect the inclusion of investments at market value, and in accordance with the Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended), the Regulations anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007 and the Statement of Recommended Practice: Accounting and Reporting by Charities (2019).

Fund accounting

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

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

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

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Designated funds are generally bequests and legacies left to the Church which are available for any large expenditure.

Income

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

Expenditure

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

Tangible fixed assets

Expenditure incurred on the repair and maintenance of buildings is charged as revenue expenditure in the statement of financial activities in the year in which the liability arises.

The Trustees' policy is to write off fixtures and small items of plant in the year of purchase.

Freehold buildings are considered by the Trustees to at least hold their value and as such no depreciation has been charged.

Investments

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

Taxation

Cumbrae, Fairlie and Largs Parish Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements
For the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
1 Donations and Legacies								
Offerings	213,719	-	-	213,719	100,005	-	-	100,005
Tax recovered on Gift Aid	30,124	-	-	30,124	22,845	-	-	22,845
Donations, Legacies and Fundraising	18,809	-	-	18,809	16,875	-	-	16,875
Contributions from Congregational								
Organisations	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-
Other - Church Organisations	11,857	2,102	-	13,959	6,055	6,128	-	12,183
	274,509	2,102	-	276,611	145,780	6,128	-	151,908
2 Income from charitable activities								
Weddings and Funerals	3,845	-	-	3,845	910	-	-	910
Use of Premises	57,057	-	-	57,057	34,836	-	-	34,836
Rental Income	33,151	-	-	33,151	20,777	-	-	20,777
	94,053	-	-	94,053	56,523	-	-	56,523
3 Investment income								
Deposit interest	3,536	301	308	4,145	369	210	215	794
Dividends received	9,707	113	16,021	25,841	11,458	45	2,133	13,636
Bank interest	818	-	-	818	395	-	-	395
	14,061	414	16,329	30,804	12,222	255	2,348	14,825
4 Other income								
Funds transferred from previous congregations	-	-	-	-	518,184	74,032	201,338	793,554
Other Income	19,281	2,274	-	21,555	-	-	-	-
	19,281	2,274	-	21,555	518,184	74,032	201,338	793,554
Total Income	401,904	4,790	16,329	423,023	732,709	80,415	203,686	1,016,810

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
5 Analysis of Expenditure								
Raising Funds								
Investment Manager's Fees	-	-	-	-	-	-	-	-
Offering Envelopes	348	-	-	348	-	-	-	-
	<u>348</u>	<u>-</u>	<u>-</u>	<u>348</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Charitable Activities								
Giving to Grow Contribution	186,133	-	-	186,133	98,473	-	-	98,473
Presbytery Dues	6,404	-	-	6,404	1,932	-	-	1,932
Voluntary Additional Stipend	-	-	-	-	-	-	-	-
Minister's Expenses	8,115	-	-	8,115	941	-	-	941
Ministerial Assistance	17,280	-	-	17,280	-	-	-	-
Pulpit Supply	-	-	-	-	-	-	-	-
Other salary costs	45,547	-	-	45,547	34,678	-	-	34,678
Fabric Repairs & Maintenance	94,568	-	-	94,568	43,587	-	-	43,587
Council Tax	6,890	-	-	6,890	4,920	-	-	4,920
Other Buildings Costs	109,009	-	-	109,009	44,869	-	-	44,869
Church Office Expenses	18,163	-	-	18,163	10,573	-	-	10,573
Organ & Music	1,284	-	-	1,284	500	-	-	500
Other expenses	18,669	410	-	19,079	7,168	7,492	-	14,660
Donation	-	-	-	-	-	-	-	-
	<u>512,062</u>	<u>410</u>	<u>-</u>	<u>512,472</u>	<u>247,641</u>	<u>7,492</u>	<u>-</u>	<u>255,133</u>
(Gain)/Loss on Investments								
	(53,769)	(377)	(12,859)	(67,005)	(36,042)	(2,298)	(12,000)	(50,340)
	<u>(53,769)</u>	<u>(377)</u>	<u>(12,859)</u>	<u>(67,005)</u>	<u>(36,042)</u>	<u>(2,298)</u>	<u>(12,000)</u>	<u>(50,340)</u>
Other								
Independent Examiner's Fee	2,000	-	-	2,000	1,200	-	-	1,200
Auditor's Fee	-	-	-	-	6,000	-	-	6,000
Church Organisations	11,935	5,532	-	17,467	-	-	-	-
	<u>13,935</u>	<u>5,532</u>	<u>-</u>	<u>19,467</u>	<u>7,200</u>	<u>-</u>	<u>-</u>	<u>7,200</u>
Total Expenditure	472,575	5,565	(12,859)	465,281	218,799	5,194	(12,000)	211,993

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

Cumrae, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements **For the year ended 31 December 2024**

	2024 £	2023 £
6 Staff costs and numbers		
Salaries and wages	62,225	34,418
Social security costs	-	-
Pension costs	286	260
	<u>62,511</u>	<u>34,678</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2024	2023
Ministerial support	1	-
Admin staff	1	1
Music staff	3	3
Premises maintenance	5	5
	<u>10</u>	<u>9</u>

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

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

7 Trustee Remuneration and Related Party Transactions

Ministers were reimbursed for any travel and other expenses totalling £8,115 (2023: £941), telephone costs totalling £206 (2023: £206) and had the manse rates of £6,890 paid (2023: £4,940). There was no additional voluntary stipend in 2023 (2022: Nil) making total expenses of £15,211 (2023: £6,087).

Trustees [REDACTED] received a salary of £1,898 (2023: £1,958) while acting as a Church Worker and [REDACTED] a salary of £9,305 (2023: £8,218) while acting as Church Administrator.

During the year a total of approximately £40,000 was donated to the congregation by the trustees (Kirk Session).

8 Tangible Fixed Assets

	Freehold Property £	Office Equipment £	Total £
Cost or Valuation			
At 1 January 2024	451,593	-	451,593
Added	-	-	-
At 31 December 2024	<u>451,593</u>	<u>-</u>	<u>451,593</u>
Accumulated Depreciation			
At 1 January 2024	-	-	-
Charge for year	-	-	-
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 31 December 2024	<u>451,593</u>	<u>-</u>	<u>451,593</u>
At 31 December 2023	<u>451,593</u>	<u>-</u>	<u>451,593</u>

Refer to note 18 regarding property title and valuation matters.

Cumbrae, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

9 Investments

	2024	2023
	£	£
Market value at 31 December 2023	942,124	471,816
Additions	-	419,970
Disposals	-	-
Unrealised gain / (loss) on investments	67,005	50,338
Market value at 31 December 2024	<u>1,009,130</u>	<u>942,124</u>
Investments at cost	<u>594,994</u>	<u>594,994</u>

The following investments are held:

Church of Scotland Investor's Trust;	98,814 (2023: 98,814) Growth Fund Units	630,433	576,086
Church of Scotland Investor's Trust;	19,927 (2023: 19,927) Income Fund Units	220,393	218,400
M&G Investments	454 (2023: 454) Charifund Income Units	148,453	136,186
Lloyds Banking Group	4,870 (2022: 4,870) Ordinary Shares	2,650	2,323
Aviva	1,596 (2023: 2,100) Ordinary Shares	7,200	9,129
		<u>1,009,129</u>	<u>942,124</u>

10 Debtors

	2024	2023
	£	£
Gift Aid Tax Refund Due	9,754	20,684
Let of Premises	4,905	-
	<u>14,659</u>	<u>20,684</u>

11 Creditors

	2024	2023
	£	£
Accruals	2,000	7,200
Trade Creditors	7,527	11,340
	<u>9,527</u>	<u>18,540</u>

12 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	-	451,593	-	-	451,593
Investments	686,128	-	47,790	275,212	1,009,130
Current Assets	145,179	-	7,090	5,920	158,189
Current Liabilities	(9,527)	-	-	-	(9,527)
Net assets at 31 December 2024	<u>821,780</u>	<u>451,593</u>	<u>54,881</u>	<u>281,131</u>	<u>1,609,384</u>

13 Volunteers

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

Cumbræ, Fairlie and Largs Parish Church of Scotland

**Notes forming part of the financial statements
For the year ended 31 December 2024**

14 Movements in Funds

	At 1 January 2024 £	Transfers In £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2024 £
Endowment funds						
Farquharson Trust	7,806	-	647	-	(293)	8,160
Pennel Bequest	36,396	-	3,235	-	(667)	38,964
Buchanan Bequest	1,502	-	96	-	(82)	1,516
T. Clark Bequest	3,440	-	179	-	(179)	3,440
Wotherspoon Legacy	8,866	-	566	-	(485)	8,947
St Margaret's Trust	3,551	-	226	-	(194)	3,583
Wilson's Trust	168	-	11	-	(9)	170
AB Allan Trust/Gourlay Bequest	1,262	-	81	-	(69)	1,273
Anonymous Trust	391	-	25	-	(22)	395
Reserve Fund	6,438	-	412	-	(354)	6,496
Brown & Darroch Bequest	856	-	55	-	(47)	864
Newlands Bequest	3,139	-	201	-	(173)	3,167
Anonymous Bequest	3,139	-	201	-	(173)	3,167
Campbell Trust	385	-	25	-	(21)	388
Fife Trust	818	-	52	-	(45)	826
Fife Bequest	1,081	-	69	-	(59)	1,091
Ross & Boag Bequest	1,807	-	116	-	(99)	1,823
Hannah Bequest	782	-	50	-	(43)	789
J McMillan Bequest	1,566	-	97	-	(80)	1,583
James Boag Bequest	36,738	-	6,945	-	(6,609)	37,073
Mrs E Weir Bequest	17,854	-	1,141	-	(978)	18,017
Flower Fund	11,263	-	721	-	-	11,984
St Columba's Scouts	947	-	61	-	-	1,008
Childline Scotland	694	-	44	-	-	739
Fabric	67,098	-	10,715	-	(5,646)	72,168
Young Church	22,550	-	1,443	-	-	23,993
Heating Plant	17,868	-	1,144	-	-	19,011
Organ	3,210	-	205	-	-	3,416
Benevolent	2,704	-	173	-	-	2,877
Choir	2,384	-	153	-	-	2,536
The Guild	517	-	33	-	-	551
Guide Dogs	431	-	28	-	-	458
Windows	414	-	26	-	-	440
MacGregor Burial	103	-	7	-	-	110
Strang Burial	103	-	7	-	-	110
	<u>268,273</u>	<u>-</u>	<u>29,188</u>	<u>-</u>	<u>(16,329)</u>	<u>281,132</u>
Restricted funds						
Church Organisations	11,429	-	4,395	(5,532)	(2,208)	8,084
Conservation Fund	1,290	-	-	-	-	1,290
Russell Trust	5,800	-	413	-	(413)	5,800
Benevolent Fund	1,877	-	-	(410)	(1,400)	67
Choir/Music Fund	149	-	-	-	(149)	(0)
David Clark Bequest	2,013	-	-	-	-	2,013
EB Jones	16,132	-	358	-	-	16,490
Fabric Fund	147	-	-	-	(147)	-
Flower Fund	4,385	-	-	-	(4,385)	-
Heat & Hospitality	3,490	-	-	-	(3,490)	-
MacGregor Burial	1,702	-	-	-	-	1,702
Organ	20,851	-	-	-	(20,851)	(0)
Sponsored activities	929	-	-	-	(929)	-
Strang Burial	462	-	-	-	-	462
Tower clock	6,690	-	-	-	-	6,690
Windows	8,802	-	-	-	(3,936)	4,866
Afica Fund	397	-	-	-	(397)	(0)
Youth Organisation Fund	7,416	-	-	-	-	7,416
	<u>93,960</u>	<u>-</u>	<u>5,167</u>	<u>(5,942)</u>	<u>(38,305)</u>	<u>54,880</u>
Unrestricted funds						
Barr Executry	118,057	-	12,509	-	(1,372)	129,195
J. Laird Bequest	57,483	-	5,505	-	(2,067)	60,921
M Stewart Legacy	221,938	-	24,679	-	(6,788)	239,829
Designated Fabric Fund	109,969	-	-	-	-	109,969
Designated Young Church	1,042	-	-	-	-	1,042
Designated Choir Fund	255	-	-	-	-	255
Designated Benevolent Fund	18	-	-	-	-	18
Designated Flower Fund	473	-	-	-	-	473
Designated Transport Fund	16,873	-	-	-	-	16,873
Designated Services Recording Fund	1,226	-	-	-	-	1,226
Designated Tea Fund	10,116	-	-	-	-	10,116
Designated Pastoral Care Fund	1,025	-	-	-	-	1,025
Fabric and Reserve Fund	154,747	-	2,881	-	(37,465)	120,164
Church Organisations	12,203	-	9,579	(11,935)	2,278	12,125
General Fund	132,390	-	400,520	(514,409)	100,047	118,548
Designated Capital Fund	451,593	-	-	-	-	451,593
	<u>1,289,410</u>	<u>-</u>	<u>455,674</u>	<u>(526,344)</u>	<u>54,634</u>	<u>1,273,373</u>
Total funds	<u>1,651,643</u>	<u>-</u>	<u>490,028</u>	<u>(532,286)</u>	<u>-</u>	<u>1,609,385</u>

Cumrae, Fairlie and Largs Parish Church of Scotland

**Notes forming part of the financial statements
For the year ended 31 December 2024**

14 Movements in Funds (continued)

	At 1 January 2023 £	Transfers In £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2023 £
Endowment funds						
Farquharson Trust	7,584	0	571	0	-350	7,806
Pennel Bequest	34,090	0	3,075	0	-770	36,396
Buchanan Bequest	1,447	0	123	0	-69	1,502
T. Clark Bequest	3,440	0	125	0	-125	3,440
Wotherspoon Legacy	8,542	0	728	0	-405	8,866
St Margaret's Trust	0	3,350	201	0	0	3,551
Wilson's Trust	0	159	10	0	0	168
AB Allan Trust/Gourlay Bequest	0	1,190	71	0	0	1,262
Anonymous Trust	0	369	22	0	0	391
Reserve Fund	0	6,074	364	0	0	6,438
Brown & Darroch Bequest	0	808	48	0	0	856
Newlands Bequest	0	2,961	178	0	0	3,139
Anonymous Bequest	0	2,961	178	0	0	3,139
Campbell Trust	0	363	22	0	0	385
Fife Trust	0	772	46	0	0	818
Fife Bequest	0	1,020	61	0	0	1,081
Ross & Boag Bequest	0	1,704	102	0	0	1,807
Hannah Bequest	0	738	44	0	0	782
J McMillan Bequest	0	1,478	89	0	0	1,566
James Boag Bequest	0	34,660	2,078	0	0	36,738
Mrs E Weir Bequest	0	16,844	1,010	0	0	17,854
Flower Fund	0	10,883	380	0	0	11,263
St Columba's Scouts	0	915	32	0	0	947
Childline Scotland	0	671	23	0	0	694
Fabric	0	64,832	3,066	0	-800	67,098
Young Church	0	21,788	762	0	0	22,550
Heating Plant	0	17,264	604	0	0	17,868
Organ	0	3,102	108	0	0	3,210
Benevolent	0	2,613	91	0	0	2,704
Choir	0	2,303	81	0	0	2,384
The Guild	0	500	17	0	0	517
Guide Dogs	0	416	15	0	0	431
Windows	0	400	14	0	0	414
MacGregor Burial	0	100	3	0	0	103
Strang Burial	0	100	3	0	0	103
	<u>55,104</u>	<u>201,338</u>	<u>14,348</u>	<u>0</u>	<u>-2,517</u>	<u>268,273</u>
Restricted funds						
Church Organisations	11,860	813	6,248	-7,492	0	11,429
Conservation Fund	1,290	0	0	0	0	1,290
Russell Trust	5,800	0	210	0	-210	5,800
Benevolent Fund	0	1,877	0	0	0	1,877
Choir/Music Fund	0	141	8	0	0	149
David Clark Bequest	0	2,013	0	0	0	2,013
EB Jones	0	15,219	913	0	0	16,132
Fabric Fund	0	147	0	0	0	147
Flower Fund	0	4,385	0	0	0	4,385
Heat & Hospitality	0	3,490	0	0	0	3,490
MacGregor Burial	0	1,606	96	0	0	1,702
Organ	0	19,671	1,180	0	0	20,851
Sponsored activities	0	929	0	0	0	929
Strang Burial	0	436	26	0	0	462
Tower clock	0	6,690	0	0	0	6,690
Windows	0	8,802	0	0	0	8,802
Afica Fund	0	397	0	0	0	397
Youth Organisation Fund	0	7,416	0	0	0	7,416
	<u>18,950</u>	<u>74,032</u>	<u>8,681</u>	<u>-7,492</u>	<u>-210</u>	<u>93,960</u>
Unrestricted funds						
Barr Executry	109,350	0	12,489	0	-3,781	118,057
Aitken Bequest	0	0	0	0	0	0
J. Laird Bequest	54,111	0	5,138	0	-1,766	57,483
M. Robertson Bequest	0	0	0	0	0	0
M Stewart Legacy	206,901	0	20,501	0	-5,463	221,938
Designated Fabric Fund	0	109,969	0	0	0	109,969
Designated Young Church	0	1,042	0	0	0	1,042
Designated Choir Fund	0	255	0	0	0	255
Designated Benevolent Fund	0	18	0	0	0	18
Designated Flower Fund	0	473	0	0	0	473
Designated Transport Fund	0	16,873	0	0	0	16,873
Designated Services Recording F	0	1,226	0	0	0	1,226
Designated Tea Fund	0	10,116	0	0	0	10,116
Designated Pastoral Care Fund	0	1,025	0	0	0	1,025
Farbric and Reserve Fund	0	154,747	0	0	0	154,747
Church Organisations	0	8,715	6,055	-2,567	0	12,203
General Fund	102,410	62,131	206,385	-252,274	13,739	132,390
Designated Capital Fund	300,000	151,593	0	0	0	451,593
	<u>772,772</u>	<u>518,184</u>	<u>250,567</u>	<u>-254,841</u>	<u>2,728</u>	<u>1,289,410</u>
Total funds	<u>846,826</u>	<u>793,554</u>	<u>273,596</u>	<u>-262,333</u>	<u>0</u>	<u>1,651,643</u>

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

14 Purposes of Funds

Purposes of Endowment Funds

Farquharson Trust income is divided between Church (90%) and Women's Guild (10%).

Pennel Bequest income to assist in upkeep of the Church.

Wotherspoon Legacy income to assist in upkeep of the Church.

T. Clark Bequest income to assist in upkeep of the Church.

Buchanan Bequest income to provide the Choir with a social night.

ex FAIRLIE

Endowment Funds are not specific and all revenue can be used for general congregational purposes.

ex ST COLUMBA'S

Young Church – to provide teaching materials for the Young Church.

Flower Fund – to provide flowers to beautify the sanctuary.

St Columba's Scouts – there are no longer any Scouts attached to St Columba's Church.

Childline Scotland – amount left for Childline Scotland from former Session Clerk of St Columba's.

Fabric – for the maintenance of church property.

Heating Plant – to repair and maintain heating plant.

Organ – for the repair and maintenance of the church organ.

Benevolent – for the benefit of the community, administered by the Church Minister.

Choir – for provision of music and related items.

The Guild – Guild has now united with Largs Guild.

Guide Dogs – left by former session clerk to St Columba's for Guide Dogs.

Windows – for repair and maintenance of church stained glass windows.

McGregor Burial – for the upkeep of this grave.

Strang Burial – for the upkeep of this grave.

Purposes of Restricted Funds

Russell Trust is to assist in the provision of recorded services for the housebound.

Church Organisations funds are set aside for use by the various church groups.

ex FAIRLIE

David Clark Fund – for the upkeep of the new stained glass window.

Fabric Fund – for the maintenance of church property.

Choir/Music Fund – for the provision of music and related items.

Flower Fund – for the provision of flowers for the church and congregation.

The Guild – for use of the Guild.

Messy Church – for the use of Messy Church.

Heat and Hospitality – for the provision of a warm space and warm food for the community.

Benevolent Fund – for those in financial need, administered by the Church Minister.

ex ST COLUMBA'S

EB Jones – for expenditure approved by the family and Trustees.

Flower Fund – to provide flowers for the church and congregation.

Heat and Hospitality – to provide a warm space and warm food for the community.

Benevolent Fund – for those in financial need, administered by the Church Minister.

MacGregor Burial – for the upkeep of this grave.

Organ – for the repair and maintenance of the organ and piano(s).

Sponsored activity – to provide equipment to assist in church services within and outwith the church building.

Strang Burial – for the upkeep of this grave.

Tower Clock – for repairs and maintenance of the clock located in the steeple.

Windows – for the repairs and maintenance to church stained glass windows.

Choir – for provision of music and related items for the choir.

ex ST JOHN'S

Africa Fund – to provide support for ongoing partnership projects in Africa, principally Malawi and Ghana.

Youth Organisations – to benefit youth organisations affiliated to St John's church.

Purposes of Unrestricted and Designated Funds

Barr Executry is available to fund major expenditure.

Jean Laird Bequest is available to fund major expenditure.

M. Stewart Legacy is available for use by Clark Memorial Church.

The General Fund is used to meet the day-to-day expenses of the Church.

ex FAIRLIE

General Fund – to record the general income and expenditure of the church.

Designated Fabric Fund – for repairs and maintenance to church property.

ex ST COLUMBA'S

General Fund – to record the general income and expenditure of the church.

Designated Fabric Fund – for repairs and maintenance to church property.

Church organisations – contains money from the Guild, Young Church and God's Families.

ex ST JOHN'S

Fabric and Reserve Fund – for expenditure on fabric and extraordinary expenditure.

Designated Benevolent – to relieve hardship in the community.

Designated Flower Fund – to provide flowers for the church.

Designated Choir Music – to provide music resources.

Designated Transport – to fund transport to church services and other related activities.

Designated Service Recording Fund – to purchase equipment to provide recordings of services for the housebound.

Designated Tea Fund – to fund refit and re-design of kitchen.

Designated Pastoral Care Fund – for use of the Pastoral Care team.

Designated Capital Fund – Fixed Asset value.

Sunday School and Freeway – for use of the Sunday School and Freeway (Older children).

Guild – for use of the Guild (Guild now part of united Largs Guild).

ex CUMBRAE

Designated Fabric – to provide funds to maintain church property.

Designated Reserve – to provide funds for extraordinary expenditure.

Designated Guild – for use of the Guild.

Designated Young Church – for use of the Young Church.

Designated Choir – for use of the choir.

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

15	Collections for Third Parties	2024	2023
		£	£
	Largs First Responders		100
	Earthquake Collection		496
	Waverly Drydock Fund		100
	World Day of Prayer Collection		233
	Cumbræ Forum		130
	Glasgow City Mission		510
		970	-
	Christian Aid	1,103	-
	Largs Foodbank	466	
	Scottish Women's Aid	2,212	
	Ayrshire Fiddlers	300	
	Poppy Scotland	36	
	North Ayrshire Cancer Care	355	-
	Salvation Army	501	
		<u>5,943</u>	<u>1,569</u>

16 Church Organisations

Organisation	Balance 1 January 2024	Transfers In	Incoming Resources	Outgoing Resources	Balance 31 December 2024
Kirk Session Benevolent Fund	1,097	-	9	-	1,106
Junior Church	1,168	-	164	-	1,332
Choir	325	-	-	-	325
Fundraising Fund	3,062	-	-	(3,062)	-
Flower Fund	4,089	-	1,485	(2,060)	3,514
Parent & Toddler Group	701	-	-	-	701
Fairlie Guild	521	-	462	(410)	573
Fairlie Flower Fund	349	-	-	-	349
Fairlie Messy Church	116	-	-	-	116
St Columba's Young Church	2,380	-	-	(2,380)	-
St Columba's Guild	70	-	-	-	70
St Columba's Monday club	322	-	-	-	322
Cumbræ Guild	4,799	-	5,863	(3,874)	6,788
St John's Freeway	217	-	-	-	217
St John's Sunday School	1,949	-	-	-	1,949
Largs United Guild	2,466	-	5,994	(5,681)	2,779
	<u>23,630</u>	<u>-</u>	<u>13,977</u>	<u>(17,467)</u>	<u>20,140</u>

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

17 Funds held on behalf of the congregation by the Church of Scotland General Trustees

	2024 £	2023 £
CAPITAL ACCOUNT		
Consolidated Fabric fund		
Balance at 1 January	161,239	-
Added	-	161,239
	161,239	161,239
Deposit Fund		
Balance at 1 January	14,982	-
Added	-	14,982
	14,982	14,982
	176,221	176,221
Market Value of Balances at 31 December	208,503	198,878
REVENUE ACCOUNT		
Consolidated Fabric fund		
Balance at 1 January	10,278	-
Added		9,621
Interest/Dividends received	8,031	657
Credit Balance at 31 December	18,309	10,278

18 Other Matters

Whereas the following congregations were united with effect from 1 October 2023:

- Largs Clark Memorial Parish Church (Scottish charity number SC002782)
- Cumbræ Parish Church (Scottish charity number SC004919)
- Fairlie Parish Church (Scottish charity number SC017304)
- Largs St Columba's Parish Church (Scottish charity number SC002294)
- Largs St John's Parish Church (Scottish charity number SC009048).

The united congregation became Cumbræ, Fairlie and Largs Parish Church under the congregation reference number 070437 but contained within charity number SC002782 (the former Largs Clark Memorial Church). The other four charities ceased with effect from 30 September 2023.

These financial statements represent the full calendar year in respect of the united congregation of Cumbræ, Fairlie and Largs Parish Church, all assets (including bank & cash balances, investments and property where applicable) having been transferred in from the charities that ceased to the ongoing charity.

Investments held by the General Trustees of the Church of Scotland have all been transferred into the name of Cumbræ, Fairlie & Largs Parish Church (congregation number 070437). However, due to the practicalities involved, title to the investments which were directly held by the other congregations has not yet all been transferred to the remaining charity. Funds do still remain in bank accounts of the legacy congregations at the balance sheet date. Further, title to the properties originally held by the other congregations has not yet been transferred to the remaining charity.

As part of the Trustees' review of titles to assets in relation to the above matters, it has come to light that certain properties (including two church buildings), which were not previously accounted for on the basis that they were thought to be vested with the General Trustees of the Church of Scotland, were in fact held directly by the individual congregations. Final details, including an appropriate valuation have still to be confirmed and these assets have not been included in the balance sheet at 31 December 2024. In relation to the properties that are included in the balance sheet, no formal valuations have been carried out in recent years and are considered to be less than the current market value.

The current Trustees include Trustees of all five original congregations and all relevant assets are under their control.

Cumbrae, Fairlie and Largs Parish Church of Scotland

Appendix to the financial statements
For the year ended 31 December 2024

Income and Expenditure Account

	31.12.24		31.12.23		Budget 2025
	£	£	£	£	£
Income for Year					
Offerings	213,719		100,005		200,000
Gift Aid	30,124		22,845		40,000
Donations & Legacies	10,181		16,875		11,000
Weddings and Funerals	3,845		910		2,000
Congregational Organisations	-		-		-
Use of Premises	57,057		34,836		50,000
Rental Income	33,151		20,777		23,000
Investment Income	30,806		14,825		35,000
Regular Fundraising Events	8,628		-		10,000
Other Income	21,555		-		32,000
Other Church Organisations	13,959		12,183		-
		423,025		223,256	403,000
Expenditure for Year					
Giving to Grow Contribution	186,133		98,473		191,500
Presbytery Dues	6,404		1,932		6,600
Voluntary Additional Stipend	-		-		-
Ministers' Expenses	8,115		941		8,000
Ministerial Assistance	17,280		-		-
Pulpit Supply	-		-		500
Other salary costs	45,547		34,678		57,800
Fabric Repairs & Maintenance	94,568		43,587		85,000
Council Tax	6,890		4,920		
Other Buildings Costs	109,009		44,869		109,350
Church Office Expenses	18,163		10,573		21,000
Organ & Music	1,284		500		1,250
Other expenses	17,374		7,168		11,000
Other Church Organisations	17,467		7,492		-
Payroll Bureau & Other Accounting	1,705		-		2,000
Independent Examiner's / Auditor's Fee	2,000		7,200		2,000
Offering Envelopes	348		-		-
		532,287		262,333	496,000
Result from continuing operations		(109,262)		(39,077)	(93,000)
Funds transferred from previous congregations		-		793,554	
Net income/expenditure per SoFA		(109,262)		754,477	

This page does not form part of the charity's statutory accounts.