Charity registration number SC001002 (Scotland)

Congregational number: 191266

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Details of trustees whom served during the year can be found at page 2
Charity number (Scotland)	SC001002
Principal address	The Manse Kilduskland Road Ardrishaig Argyll PA30 8HE
Independent examiner	Kristina Bowie 18 Ledi Road Glasgow G43 2AJ
Bankers	Virgin Money 19 Longrow Campbeltown Argyll PA28 6ES
	Bank of Scotland Poltalloch Street Lochgilphead Argyll PA31 8LW

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

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DALRIADA MID ARGYLL 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 charity'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)".

Objectives and activities

The congregation of North Knapdale Church of Scotland, Scottish Charity No. SC001002, became Dalriada Mid Argyll (Church of Scotland), Scottish Charity No. SC001002, on 1st July 2023 following the union of the congregations of Ardrishaig Parish Church (Church of Scotland), Glassary, Kilmartin and Ford Parish Church of Scotland, Lochgilphead Church of Scotland, North Knapdale Church of Scotland and South Knapdale Parish Church (Church of Scotland).

Public benefit

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator (OSCR) in deciding what activities the charity should undertake.

The Kirk Session has oversight of the whole life and service of the Church within its Parish and responsibility for the spiritual and temporal oversight of the Congregation's affairs. The Kirk Session also delegates certain areas of its work to committees and may also appoint members and non-members of the congregation to serve on such committees. Committees operate within the remit granted to them by Kirk Session.

Achievements and performance

Significant activities and achievements against objectives

Services are held across the parish weekly with the current rota being:-

1st and 3rd Sundays – Kilmartin, Lochgilphead and Achahoish

2nd and 4th Sundays – Tayvallich and Ardrishaig

5th Sunday – One service within the Parish on a rotational basis and including Holy Communion.

Special services included: -

An Early Morning Easter Service at Keills Chapel and an ecumenical service at Lochgilphead Front Green. On Remembrance Sunday, Acts of Remembrance were held throughout the parish.

The congregation was also involved with other Mid Argyll churches in the production of a "Journey to the Cross" exhibition held in Ardrishaig Public Hall during Holy Week.

The congregation is actively engaging with the community by having weekly Café Connect in Achnamara Hall, a weekly "Not another coffee morning in Ardrishaig Church Hall, a weekly "Communitea" meeting for tea and chat at Kilmartin Church, fortnightly Drop in Café at Lochgilphead Church Hall and our Mission Group were present with stands at Kilmartin Gala Day in June and the Celtic and Pictish Festival in Lochgilphead in August.

Activities within the congregation include House Group meeting in Tayvallich and Mission Group meetings. There are also Gardening and Arts and Crafts Groups meeting in Ardrishaig. There was a picnic to Ormsary Gardens in May.

The congregation has a new website at www.dalriadamidargyllchurch.org.uk

The congregation is actively engaging with the community by having a weekly Café Connect in Achnamara Hall, a weekly "Not another coffee morning" in Ardrishaig Church Hall, a weekly "Communitea" meeting for tea and chat at Kilmartin Church, fortnightly Drop in Café at Lochgilphead Church Hall.

Activities within the congregation include House Group meetings in Tayvallich and Mission Group meetings. There are also Gardening and Arts and Crafts Groups meeting in Ardrishaig Church Hall.

Financial review

Reserves policy

It is the policy of the charity 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 charity'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.

Major risks

All major risks have been reviewed and systems or procedures have been established to manage those risks. The major financial risk to which the charity is exposed as identified by the trustees is a general or sudden lowering of donated income caused by the loss of older members.

The congregation receives significant donations from a number of members along with the associated gift aid commitments which go a long way to cover the annual expenditure. The Trustees consider the loss of such income to be a material risk and are considering ways to build up funds of a further six to twelve months' expenditure in excess of the reserves required for normal annual expenditure as part of its medium to long-term strategic plan. The Trustees are also developing a longer-term strategy to generate and build reserves.

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

Trustees for full year:

Alan Cameron	David Logue	Louse Logue
Norma Kelly	Libby MacDonald	Catherine Paterson
Catherine Bowe	David Caruthers	Jessie Cranston
Ian Davidson	Margaret Davidson	Graham Dick
Linda Dick	Frances Fleming	Jean Hodgson
Ron MacInnes	Margaret MacMillan	John MacNab
Archie McArthur	Margaret McCulloch	James McLellan
Caroline Waterhouse	Elma Munro	Melanie Norman
Isabella Soudan	Moira Thompson	Liinda Tighe
Sheena McNair	Christine Winnard	Mary MacDonald
Catherine MacLennan	Malcolm MacFadyen	Irene Luke

Appointments and resignations during year:

Stephen Hunter	(retired 25 November 2024)
Janet Jardine	(retired 21 November 2024)
Lady Lithgow	(retired 9 December 2024)
David Murray	(retired 26 February 2024)
Lord Weir	(retired 8 December 2024)
Mavis Yuill	(retired 12 August 2024)
Laura Stone	(appointed 29 December 2024)

Office Bearers:

Minister	Rev David Carruthers	(retired 4 January 2026)
Session Clerk	Alan Cameron	
Treasurer	Louise Logue	(to 23 June 2024)
Treasurer	Liz Lees	(from 9 December 2024)
Gift Aid Treasurer	Kim Ritchie	

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

Members of the Kirk Session are the charity Trustees. Membership of Kirk Session is constituted of the elders and minister. Elders can be appointed in three ways. These are:

1. Nomination and direct election by members of the congregation;
2. A system of signed lists, in which members of the congregation submit a signed list of names. The names having the greatest number of votes are elected;
3. Nomination and appointment by the Kirk Session.

Organisational structure

The Kirk Session has oversight of the whole life and service of the Church within its Parish; responsibility for the spiritual and temporal oversight of the Congregation's affairs. The Kirk Session also delegates certain areas of its work to committees and may also appoint members and non-members of the congregation to serve on such committees. Committees operate within the remit granted to them by Kirk Session.

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

Alan Cameron

Trustee

13 April 2026

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The charity 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).

Although the income of the Trust is below £250,000, the Trustees have prepared the financial statements on a fully accrued basis as they consider this best represents the financial position of the charity.

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

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

By order of the Board of Trustees

Alan Cameron

Trustee

13 April 2026

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DALRIADA MID ARGYLL CHURCH OF SCOTLAND

I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 7 to 22.

Respective responsibilities of trustees and examiner
The charity'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 charity 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.

K R Bowie

Kristina Bowie
FCCA
18 Ledi Road
Glasgow
G43 2AJ
Date: 3/9/2026

DALRIADA MID ARGYLL 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 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income and endowments from:									
Donations and legacies	3	69,781	11	-	69,792	100,101	351	-	100,452
Charitable activities	4	13,251	11,393	-	24,644	19,839	3,992	-	23,831
Investments	5	6,895	976	-	7,871	11,402	1,431	-	12,833
Other income	6	41,993	-	-	41,993	22,672	7,338	-	30,010
Total income		131,920	12,380	-	144,300	154,014	13,112	-	167,126
Expenditure on:									
Charitable activities	7	103,372	38,255	-	141,627	158,815	23,536	-	182,351
Total expenditure		103,372	38,255	-	141,627	158,815	23,536	-	182,351
Net gains/(losses) on investments	12	4,457	-	-	4,457	3,505	-	-	3,505
Net income/(expenditure)		33,005	(25,875)	-	7,130	(1,296)	(10,424)	-	(11,720)
Transfers between funds		-	-	-	-	(41)	41	-	-
Net movement in funds	9	33,005	(25,875)	-	7,130	(1,337)	(10,383)	-	(11,720)

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

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

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Reconciliation of funds:									
Fund balances at 1 January 2024									
As originally reported		*562,777*	*164,946*	*1,797*	*729,520*	*562,777*	*164,946*	*1,797*	*729,520*
Prior year adjustment		*(48,582)*	*(62,208)*	-	*(110,790)*	*(48,582)*	*(62,208)*	-	*(110,790)*
As restated		514,195	102,738	1,797	618,731	514,195	102,738	1,797	630,450
Fund balances at 31 December 2024		547,201	76,863	1,797	625,861	514,195	102,738	1,797	618,730

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

DALRIADA MID ARGYLL CHURCH OF SCOTLAND

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**14**		347,000		347,000
Investments	**15**		52,329		47,872
			399,329		394,872
Current assets					
Debtors	**16**	8,328		16,452	
Investments	**17**	92,290		87,710	
Cash at bank and in hand		138,949		129,051	
		239,567		233,213	
Creditors: amounts falling due within one year	**18**	(13,035)		(9,355)	
Net current assets			226,532		223,858
Total assets less current liabilities			625,861		618,730
The funds of the charity					
Endowment funds	**19**		1,797		1,797
Restricted income funds	**20**		76,863		102,738
Unrestricted funds	**21**		547,201		514,195
			625,861		618,730

The financial statements were approved by the trustees on 13 April 2026

Alan Cameron

Trustee

1 Accounting policies

Charity information

Dalriada Mid Argyll Church of Scotland is a is a registered charity administered in accordance with the terms of the terms of the Deed of Constitution (Unitary Form) .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. 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 charity 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 charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

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.

The Charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

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:

Freehold land and buildings	No depreciation charged

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.

1.7 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 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 charity 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 charity's balance sheet when the charity 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.

1 Accounting policies **(Continued)**

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 charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily 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.

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	65,335	11	65,346	93,601	351	93,952
Grants	-	-	-	6,500	-	6,500
Church Organisations	746	-	746	-	-	-
Legacies	3,700	-	3,700	-	-	-
	69,781	11	69,792	100,101	351	100,452

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Church activities						
Weddiings, Funerals, Cafe	3,668	4,920	8,588	2,127	90	2,217
Social	-	726	726	-	-	-
Fund raising	845	-	845	-	-	-
Halls rental income	8,738	5,747	14,485	17,712	3,902	21,614
	13,251	11,393	24,644	19,839	3,992	23,831

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	1,068	81	1,149	4,996	957	5,953
Interest receivable	5,827	895	6,722	6,406	474	6,880
	6,895	976	7,871	11,402	1,431	12,833

6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	41,993	-	41,993	22,672	7,338	30,010

7 Expenditure on charitable activities

	Church activities 2024 £	Church activities 2023 £
Direct costs		
M&M / GTG	50,677	55,283
Presbytery Dues	1,390	2,539
Mins / Moderator expenses	3,385	3,333
Pulpit supply	1,406	2,325
Fabric & Maintenance	42,708	43,665
Shared manse costs	8,275	18,854
Heat and Light	11,327	12,643
Insurance	8,384	9,135
Printing, stationery and postage	431	838
Advertising	775	1,106
Other expenses	6,031	9,635
Technology	3,741	1,120
Outreach activities	2,053	12,510
Other staffing costs	-	365
	140,583	173,351
Share of support and governance costs (see note 8)		
Governance	1,044	9,000
	141,627	182,351
Analysis by fund		
Unrestricted funds	103,372	158,815
Restricted funds	38,255	23,536
	141,627	182,351

8 Support costs allocated to activities

	2024	2023
	£	£
Governance costs	1,044	9,000
Analysed between:		
Church activities	1,044	9,000

Governance costs consist of accrued costs due for accounting and Independent Examination services.

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	500	1,000
- for other assurance services	544	8,000

10 Trustees

During the year, one trustee (minister) received reimbursement of expenses incurred amounting to £3,385 (2023 - £3,333). No trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £18,702 was donated to the congregation by Trustees.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Minister	1	1

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

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.

12 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
Gains/(losses) arising on:	£	£
Revaluation of investments	4,457	3,505

13 Taxation

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

14 Tangible fixed assets

	Freehold land and buildings
	£
Cost or valuation	
At 1 January 2024	347,000
At 31 December 2024	347,000
Carrying amount	
At 31 December 2024	347,000
At 31 December 2023	347,000

The carrying value of land included in land and buildings comprises:

	2024	2023
	£	£
Freehold	347,000	347,000

Freehold land and buildings comprises the manse and hall at Ardrishaig and the Bellanoch Church. They are included at estimated values as the original costs are unknown.

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	47,872
Valuation changes	4,457
At 31 December 2024	52,329
Carrying amount	
At 31 December 2024	52,329
At 31 December 2023	47,872

16 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	8,328	16,452

17 Current asset investments

	2024	2023
	£	£
Unlisted investments	92,290	87,710

Current asset investments are measured at fair value through profit and loss.

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	20	355
Accruals and deferred income	13,015	9,000
	13,035	9,355

19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
	1,797	1,797

Previous year:	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments		
	1,797	1,797

20 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
	£	£	£	£	£
Combined congregation Fabric Fund	97,033	12,380	(38,255)	-	71,158
Non specific building maintenance	3,424	-	-	-	3,424
Ladies Work Party	2,281	-	-	-	2,281
	102,738	12,380	(38,255)	-	76,863

20 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Combined congregation Fabric Fund	107,416	13,112	(23,536)	41	97,033
Non specific building maintenance	3,424	-	-	-	3,424
Ladies Work Party	2,281	-	-	-	2,281
	113,121	13,112	(23,536)	41	102,738

Inverlussa Church donations towards maintenance. As this building has been sold the donors gave permission to use these funds for other buildings.

Ladies Work Party was given by the ladies of the church to be used at their discretion.

21 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
	£	£	£	£	£	£
Rounding	-	-	-	-	-	1
General funds	514,195	131,920	(103,372)	-	4,457	547,200
	514,195	131,920	(103,372)	-	4,457	547,201

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	515,532	154,014	(158,815)	(41)	3,505	514,195

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	347,000	-	-	347,000
Investments	52,329	-	-	52,329
Current assets/(liabilities)	147,872	76,863	1,797	226,532
	547,201	76,863	1,797	625,861

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	347,000	-	-	347,000
Investments	47,872	-	-	47,872
Current assets/(liabilities)	119,323	102,738	1,797	223,858
	514,195	102,738	1,797	618,730

23 Related party transactions

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

24 Prior Year Adjustment

A prior year adjustment has been made to the balances brought forward at the start of 2023 to adjust for amounts included in the Consolidated Fabric Fund capital and revenue balances which do not form part of the statutory accounts of the congregation. The adjustments reduce the funds brought forward into the Union by £110,788.

No adjustments have been made through the Income Statement.

25 Prior period adjustment

25 Prior period adjustment **(Continued)**

Changes to the balance sheet

		At 31 December 2023	
	As previously reported	Adjustment	As restated
	£	£	£
Fixed assets			
Investments	77,709	(29,837)	47,872
Current assets			
Investments	168,663	(80,953)	87,710
Net assets	729,520	(110,790)	618,730
Capital funds			
Endowment funds	1,797	-	1,797
Income funds			
Restricted funds	164,946	(62,208)	102,738
Unrestricted funds	562,777	(48,582)	514,195
Total equity	729,520	(110,790)	618,730

26 Collections for Third Parties

	2024	2023
	£	£
Water Aid	35	-
Barnabus Aid	35	-
CHAS	35	-
DEC	35	-
RSABI	35	-
Poppy Scotland	180	-
SCAA	35	-
	390	-

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

Consolidated Fabric Fund Capital account

Credit Balance at 31 December 2024 (at cost): £414,062 (2023: £414,062)

Made up as follows: Deposit Fund: £57,729; (2023: £57,729)
Income Fund: £55,196; (2023: £55,196)
Growth Fund: £301,137 (2023: £301,137)

Market Value: £522,771 (2023: £487,471)

Consolidated Fabric Fund - Revenue account

Credit balance at 31 December 2024 (£37,698 (2023 - £48,582)