

The Church of Scotland
Maxwelltown West Church, Dumfries

Trustees Report and Financial Statements
Year ended 31st December 2024

Congregation No: 080448

Charity No: SC015925

Maxwelltown West Church Dumfries
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Maxwelltown West Church, Dumfries
Trustees' Report
for the year ended 31st December 2024

The Trustees present their annual report and financial statements for the year ended 31st 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 U.K. and Republic of Ireland.

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 co-operates with other churches in various ecumenical bodies in Scotland and beyond.

Our congregation began in the year of the Disruption, 1843, as Maxwelltown Free Church. In that year, Free Church congregations were formed throughout Scotland by members of the Parish churches who "came out" in support of the principles of freedom of worship to call a minister without the influence of a patron.

The Union of the Free Church and the United Presbyterian Church in 1900 brought a change of name, to Maxwelltown United Free Church. 1929 saw the amalgamation of the Burghs of Dumfries and Maxwelltown. That year also saw the Great Reunion of Churches, when the United Free Church and the Church of Scotland were united, and our congregation adopted its third and present name: Maxwelltown West Church of Scotland.

Sunday worship at Maxwelltown West takes place at 11:00 a.m. There are four main celebrations of Communion during the year – in March, June, September and December, with a less formal Iona Communion held at the end of the year.

Prior to each quarterly Communion, District Elders visit all members of our church and deliver the current issue of "Contact", our church magazine, which contains details of church contacts, articles of interest and dates for members' diaries.

Members of the congregation and adherents are involved in the conduct of worship through the reading of scripture, or offering prayers. A Worship Team takes the service when required, and our Praise Group regularly takes part in services.

Our minister, [REDACTED] leads a service at Lochduhar Care Home on the last Thursday of the month.

Church services are broadcast "on-line" each Sunday through our website maxwelltownwest.org.uk

These services are then available on "catch-up" on YouTube.

During Holy Week our church held the Good Friday service as part of the programme organised by Dumfries Christian Network, an ecumenical group that brings together many different churches in the area.

During the year we have had three Baptisms in our church.

Our church supports and encourages a number of active organisations throughout the year. The groups linked to our church are:-

Brownies and Guides: The Guild and The Badminton Club.

These groups are largely self-supporting and contribute financially to the work of the church. In addition to these groups, several community groups make use of the church premises on a regular basis:-

The Loreburne Retirement Group and Dumfries Choral Society

Achievements and Performance: Maxwelltown West Church in 2024

Towards the end of 2024, Congregational Statistics are required by the General Trustees of the Church of Scotland. Whilst I was filling in the necessary figures and information, I was sharply reminded that we are an ageing congregation, we have no Sunday School, few weddings and baptisms compared to 10 years ago, not many young adults, and so the list went on. The questions in the Statistical Return have not changed for many years and the picture that can emerge shows one of decline. However, if the Statistical Return concentrated less on figures, but instead asked about the work that we are doing in our church, the picture becomes much more positive. Statistics tell us baldly how many people attend our church, are baptised, confirmed and married, but don't measure how we as a congregation of faith are adapting to cultural change, underwritten by hope and love.

The effects of the Covid pandemic undoubtedly had an influence on church-going which we are still experiencing. However, we continue to be an active and enthusiastic church with much to offer our members.

The Draft Presbytery Mission Plan- part of the Church of Scotland's Radical Action Plan- was presented to us back in February 2022. Contained within the Plan was the proposal that Maxwelltown West be **linked** with Lochend and New Abbey Church. A year later in February 2023 the proposal was that we were to be **united** with Lochend and New Abbey. The Presbytery Mission Plan for Dumfries and Kirkcudbright was approved by the Presbytery of South West Scotland on April 18th 2023. Various appeals were then made, none of which were upheld.

On Sunday November 24th 2024, a Congregational Vote was held simultaneously at Maxwelltown West Church and Lochend and New Abbey Church at which the Basis of Union was approved and [REDACTED] was confirmed as the Minister of the United charge of Maxwelltown West and New Abbey Church of Scotland.

Our Faithshare partnership with Mathia Church in Kenya grows ever stronger, with one notable success being the Bursary scheme which has now allowed over 50 young people to access Higher education. We receive regular news of their individual successes. We have supported the Mathia congregation in the building and refurbishment of their new church, and assisted financially in the purchase of audio-visual equipment as well as new uniforms for their Boys' and Girls' Brigades

We continue to support the Trussell Trust Foodbank throughout the year and again our Harvest Thanksgiving donations were delivered to them. Other appeals this year benefited UNICEF and Dumfries and Galloway Food Train

[REDACTED] has led two Faith Courses this year, one of which looked at "Paul's Letter to the Romans".

Our Social Group have provided a special Brunch at both Easter and Christmas, and Max. West members were responsible for one of the Christian Aid Lenten Lunches held at St. John's Church. Our church is a member of Dumfries Christian Network, an ecumenical gathering of many different churches' representatives.

The Guild is a very active part of our church, with regular meetings, an interesting range of speakers and social events. Several members of other Guilds have joined with Maxwelltown West's Guild.

Max. West Movies again proved to be a popular monthly Friday night fixture for its Spring and Autumn seasons, showing a wide variety of films from around the world, some new and some "classics", with a truly memorable collaboration in November with our Social Group for the musical "Sunshine on Leith", with accompanying haggis supper. Even "Storm Bert" didn't deter the faithful Max. West moviegoers!

This has been a very busy year in the life of Maxwelltown West Church and all those associated in their many different ways with our church and its activities, both here in our parish and in the wider world. We have benefited greatly from the enthusiasm and commitment of Rev. Johannes and the Wildner family, strengthening our Christian faith as we prepare to tackle the changes that are on the horizon in 2025 as we move forward in faith as the united church of Maxwelltown West and New Abbey Church of Scotland.

Financial Review

There was a surplus for the year of £2,216 compared to a surplus of £11,402 in 2023. The total funds carried forward are £638,359 made up of £352,825 unrestricted, £267,361 restricted and £18,173 endowment funds.

The principal sources of church income are the members' regular offerings and the Gift Aid tax reclaims which are recorded in the Congregational account. In 2024 giving's totalled £52,899 (2023: £51,442).

During the year the Congregation met, in full, its net Ministries and Mission Allocation (now called "Giving to Grow") of £43,541.

The amount of tax recovered was £12,334 in comparison to £12,221 in 2023.

2024 has seen a lower surplus compared to 2023 due to a mix of lower income and higher expenditure. Whilst the repair costs reduced the other building costs continue to rise mainly due to heat and light costs. Offerings remained at a similar level and whilst rental income reduced the church did see an increase in bank interest received on the cash reserves held.

Investment Policy and Performance

Our holdings, held with the Church of Scotland Trust, are split between Growth Fund that is part of the Fabric Appeal Fund and an endowment fund. Both funds currently have a market value greater than their cost.

The church, due to a one-off legacy, was also able to invest additional monies in to investments which are managed by Fidelity Investments and the hope is these will provide additional sources of income in future years.

Risk Management

As with many congregations, a number of members have died or transferred their lines. This does have a negative impact on the finances of the church through a drop of regular giving of the congregation. The average age of the congregation is increasing and some elders have become inactive. This becomes more acute as the number of young people attending church services or being involved in the life of the church has reduced. This is mainly due to them leaving Dumfries for full-time education or employment.

Structure, Governance and Management

The congregation is a registered charity, number SC015925 and is administered in accordance with the terms of the Model Deed of Constitution by a Kirk Session and a Deacons' Court and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Reserves Policy

It is the Trustees policy to hold reserves. At the year end the Church held two reserve funds with the Church of Scotland Investors Trust.

The larger investment is held in the name of the Fabric Fund Appeal which is currently divided between the Deposit Funds of £58,532 and 7,653 units in the Growth Fund with a current value of £48,826 (a total of £107,358).

The Fabric Fund Appeal was initiated in 1992 with the aim of raising the sum of £100,000 over the period of 10 years, to endow the Fabric fund with an annual sum through interest/growth. This has been used in recent times to meet costly repairs and refurbishments (e.g., re-roofing at the manse). The capital was to have been replaced if and when circumstances allow.

A smaller investment of £15,669 is held in the Reserve Fund and is invested entirely in the Deposit Fund (£14,890 in 2023). This is an unrestricted fund to be drawn on in an emergency or to boost the Congregational account at periods of reduced income.

The Church have also invested £100,000 in to a Fidelity Investment fund which is managed by McCrae Financial Services. This has been invested in the hope of gaining a return which can be used to cover ongoing expenses in the future. The investment value as at 31st December was £118,358.

The reserve policy is that, when surplus funds exist in the Congregational account, the Church Treasurer may top up either of these funds, at his/her discretion, to obtain a higher rate of interest.

The Church also held £267,361 restricted funds which have been provided for the purposes specified in Note 13.

Organisation Structure

The Deacons' Court is chaired by the Moderator (Minister or Interim Moderator) and meets five times a year. Certain responsibilities are delegated to the Finance Committee and the Fabric Committee, meeting as appropriate. The Kirk Session which meets five times a year is responsible for the spiritual affairs within the church. All elders are members of the Deacons' Court.

Recruitment, Appointment and Training

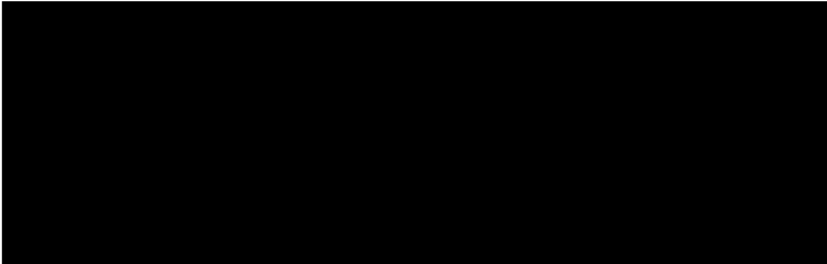
Members of the Kirk Session and Deacons' Court are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have appropriate gifts and skills. The Deacons' Court is appointed from within the congregation and members of the congregation are invited to nominate individuals who are believed to have the skills and commitment to contribute to the management of the affairs of the church. Members are appointed at an annual Congregational Meeting called for the purpose of electing Deacons, and serve for a period of three years. They may continue in office at the next annual Congregational Meeting.

Reference and Administrative Details

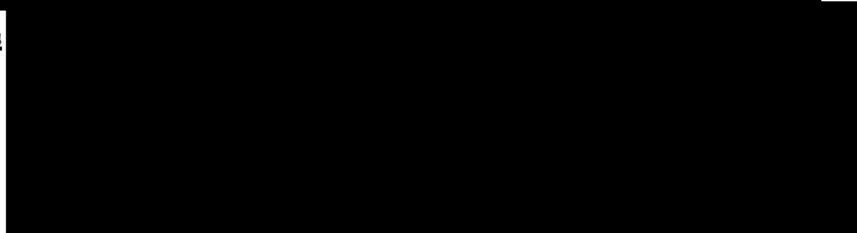
Trustees

Elders Emeritus: Wilson Ogilvie

Elders:



Deacons



New Deacons appointed in 2024 were:

Principal Office- Bearers

Minister: - inducted 21st October 2021

Session Clerk [Joint]:

moved to pastures new in November 2024, when we bade her a fond farewell, wishing her every blessing for the future. I worked alongside as Joint Session Clerk for 3 years – “The Dream Team” as one kind member of the congregation dubbed us -- and I will miss her wise counsel and practical approach as we move into new territory.]

Clerk to the Deacons' Court:

Treasury Team:

Charity Number : SC015925

Contact address : Treasurer,
Maxwelltown West Church Office,
10 Rosemount Street,
Dumfries
DG2 7AJ

Website : maxwelltownwest.org.uk

Independent Examiner: J T Rennie and Co
5 Buccleuch Street
Dumfries
DG1 2AT

Bankers: Bank of Scotland, 91 High Street Dumfries DG1 2BN

Trustees' Responsibilities in Relation to the Financial Statements

The Charity trustees are responsible for preparing trustees' Annual Reports 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 period. 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 SORP2015;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church 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 church and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by trustees on 26th March and signed on their behalf by:

[Redacted Signature]
[Redacted Name]
[Redacted Title]

Session Clerk

2025.

Maxwelltown West Church, Dumfries
Independent Examiner's Report
for the year ended 31st December, 2024

I report on the accounts of the charity for the year ended 31st December, 2024, which are set out on pages 7 to 16.

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 Trustees 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 the section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement.

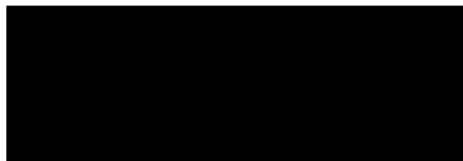
My examination is carried out in accordance with Regulation 11 of the Charities Account (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning 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:


- a. which gives me reasonable cause to believe that in any material 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
- b. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

31 / 3 / 25



J T Rennie & Co
5 Buccleuch Street
Dumfries
DG1 2AT

Maxwelltown West Church Dumfries
Statement of Financial Activities
For the year ended 31 December 2024

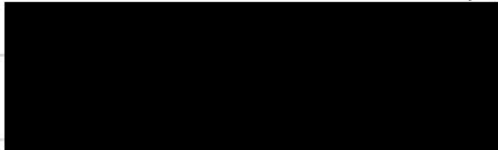
	Notes	Unrestricted General Fund £	Restricted Fund £	Endowment Fund £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
Donations and legacies	2	77,703	5,855	-	83,558	89,191
Charitable Activities	3	150	830	-	980	592
Other Trading Activities	4	1,158	-	-	1,158	3,488
Investments	5	6,046	-	851	6,897	4,792
Total Income		85,057	6,685	851	92,593	98,063
Expenditure on:						
Raising Funds	6	87	-	-	87	87
Charitable Activities	6	87,371	16,213	-	103,584	100,152
Total Expenditure		87,458	16,213	-	103,671	100,239
Net Income/(expenditure)		(2,401)	(9,528)	851	(11,078)	(2,176)
Net gains/(losses) on investments		13,153	-	141	13,294	13,578
Transfers between funds		843	(418)	(425)	-	-
Net Movement in funds		11,595	(9,946)	567	2,216	11,402
Reconciliation of funds:						
Total funds brought forward		341,230	277,307	17,606	636,143	624,741
Total funds carried forward		352,825	267,361	18,173	638,359	636,143

The notes on pages 9 to 14 form an integral part of these financial statements

Maxwelltown West Church Dumfries
Balance Sheet
as at 31 December 2024

	Notes	Unrestricted £	Restricted £	Endowment £	Total 2024 £	Total 2023 £
Fixed assets						
Tangible assets	8	1,844	259,000	-	260,844	269,228
Investments	9	177,304	-	15,683	192,987	179,693
		179,148	259,000	15,683	453,831	448,921
Current assets						
Debtors	10	-	-	-	-	12,221
Cash at bank and in hand		175,535	8,361	2,490	186,386	175,877
		175,535	8,361	2,490	186,386	188,098
Creditors: amounts falling due within one year	11	(1,858)	-	-	(1,858)	(876)
Net current assets		173,677	8,361	2,490	184,528	187,222
		352,825	267,361	18,173	638,359	636,143
The funds of the charity						
Endowment funds	13	-	-	18,173	18,173	17,606
Restricted funds	13	-	267,361	-	267,361	277,307
Unrestricted funds general fund	13	352,825	-	-	352,825	341,230
Total charity funds		352,825	267,361	18,173	638,359	636,143

The accounts were approved by the trustees on March 26th 2025 and signed on their behalf by:




Session Clerk

on behalf of the Treasury Team

The notes on pages 9 to 14 form an integral part of these financial statements

Maxwelltown West Church, Dumfries

Notes to the Financial Statements for the year ended 31st December 2024

1 Accounting Policies

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

1.1 Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102), the charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Church constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern.

1.2 Fund accounting

Restricted funds are funds subject to restrictions 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 object of charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom 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 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.

1.3 Income recognition

All income is included in the SOFA when the charity is legally entitled to the income, probability of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Donated services and facilities

Donated professional services and donated facilities are recognized as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognized.

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

Interest receivable

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

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal obligation to make payments to third parties, it is probable that settlement will be required, and the amount can be measured with sufficient reliability.

1.5 Tangible fixed assets and depreciation

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, vested in the Congregation of Maxwelltown West Church Dumfries. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises. As it is difficult to put a realistic value on both the church and hall these buildings are excluded from the tangible fixed assets.

An estimated value of the Church Manse, based on current market conditions at the time, of £400,000.00 had been incorporated and was capitalised within tangible fixed assets for the first time during 2010. All tangible fixed assets costing in excess of £1,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Buildings	-50 years
Office Equipment	-5 years

1.6 Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between 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.

1.7 Taxation

Maxwelltown West Church 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.

Maxwelltown West Church, Dumfries

Notes to the Financial Statements for year ended 31st December 2024

2 Income from donations & legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Offerings	52,588	311		52,899	51,442
Legacies	10,600			10,600	11,461
Tax recovered on Gift Aid	12,334			12,334	12,221
Club subscription & membership		702		702	650
Donations	546	4,842		5,388	11,720
Other	1,635			1,635	1,697
	<u>77,703</u>	<u>5,855</u>	<u>-</u>	<u>83,558</u>	<u>89,191</u>

Of the income from donations & legacies in 2023, £79,635 was unrestricted and £9,556 was restricted.

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Wedding and Funerals	150			150	230
Special collections		830		830	362
	<u>150</u>	<u>830</u>	<u>-</u>	<u>980</u>	<u>592</u>

Of the income from charitable activities in 2023, £230 was unrestricted and £362 was restricted.

4 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Rent received	1,096			1,096	3,088
Other Income	62			62	400
Fundraising events				-	-
	<u>1,158</u>	<u>-</u>	<u>-</u>	<u>1,158</u>	<u>3,488</u>

Of the income from other trading activities in 2023, £3,488 was unrestricted.

5 Income from investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Dividends received	1,582		851	2,433	1,894
Bank interest	4,464			4,464	2,898
	<u>6,046</u>	<u>-</u>	<u>851</u>	<u>6,897</u>	<u>4,792</u>

Of the income from investments in 2023, £4,079 was unrestricted, £4 was restricted and £709 endowment.

Maxwelltown West Church, Dumfries

Notes to the Financial Statements for year ended 31st December 2024

6 Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Raising Funds					
Offering envelopes	87	-	-	87	87
	87	-	-	87	87
Charitable Activities					
Ministries & Mission / Giving to Grow	43,541			43,541	41,517
Presbytery Dues	1,042			1,042	1,042
Other salary costs (includes NIC)	9,011			9,011	8,294
Fabric repair & maintenance	4,462			4,462	12,488
Cleaner	2,549			2,549	1,891
Other building costs	18,221			18,221	13,665
Church office expenses	1,824			1,824	2,286
AV Equipment	688			688	-
Organ and Music	894			894	1,229
Depreciation	984	7,400		8,384	8,384
Other expenses	1,885			1,885	1,467
Minister costs	969			969	1,018
Donations	335			335	35
Specific donations		882		882	362
Independent Examiner's fees	966			966	876
Other Professional Fees				-	-
Badminton Group		155		155	315
Good Companions		-		-	-
After 8's		86		86	-
Guild expenditure		1,603		1,603	1,833
Social Group		217		217	-
Mathia Project		5,870		5,870	3,450
	87,371	16,213	-	103,584	100,152

Of the expenditure on raising funds in 2023, £87 was unrestricted.

Of the expenditure on charitable activities in 2023, £86,792 was unrestricted, £13,360 was restricted.

Support & governance costs have not been separately identified as the trustee's consider there is only one charitable activity. Therefore support costs relate wholly to that activity.

7 Staff costs and numbers

Number of employees

The average number of employees during the year was:

	2024 Number	2023 Number
Ministerial support	-	-
Music staff	1	1
Premises maintenance	1	1
	<u>2</u>	<u>2</u>

Employment costs

	2024 £	2023 £
Wages and salaries (including NIC)	<u>9,011</u>	<u>8,294</u>

Number of employees received remuneration to more than £60,000 2024 - none (2023 - none).

All Church of Scotland congregations contribute to the National Stipend Fund which bears the cost of all ministers' stipend and employer's contributions for national insurance, pension and housing loan fund. Minister's 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 £38,884.

Maxwelltown West Church, Dumfries

Notes to the Financial Statements for year ended 31st December 2024

8 Tangible fixed assets	Land and Buildings £	Furniture and fittings £	Total £		
Cost/valuation					
At 1st January 2024	370,000	17,006	387,006		
Additions			-		
At 31st December 2024	<u>370,000</u>	<u>17,006</u>	<u>387,006</u>		
Depreciation					
At 1st January 2024	103,600	14,178	117,778		
Charge for the year	7,400	984	8,384		
	<u>111,000</u>	<u>15,162</u>	<u>126,162</u>		
Net book values					
At 31st December 2024	<u>259,000</u>	<u>1,844</u>	<u>260,844</u>		
At 31st December 2023	<u>266,400</u>	<u>2,828</u>	<u>269,228</u>		
9 Investments	2024 £	2023 £			
Market value at 1st January 2023	179,693	166,115			
Additions in year	-	-			
Unrealised gain/(loss) on investments	13,294	13,578			
As at 31st December 2023	<u>192,987</u>	<u>179,693</u>			
Investments at cost	156,589	156,589			
The following investments are held:					
Fidelity Investment Fund	118,358				
7,653 units Growth Fund Church of Scotland Investors Trust	48,826				
2,333 units Income Fund Church of Scotland Investors Trust	<u>25,803</u>				
	192,987				
10 Debtors: all receivable within one year	2024 £	2023 £			
Gift Aid Recoverable	-	12,221			
	<u>-</u>	<u>12,221</u>			
11 Creditors: amounts falling due within one year	2024 £	2023 £			
Accrued Examiner's fee's	948	876			
Creditors	910	-			
	<u>1,858</u>	<u>876</u>			
12 Analysis of net assets between funds	General £	Designated £	Restricted £	Endowment £	2024 £
Fixed assets	1,844		259,000		260,844
Investments	128,478	48,826		15,683	192,987
Current assets	117,003	58,532	8,361	2,490	186,386
Current liabilities	(1,858)				(1,858)
	<u>245,467</u>	<u>107,358</u>	<u>267,361</u>	<u>18,173</u>	<u>638,359</u>

Maxwelltown West Church, Dumfries

Notes to the Financial Statements for year ended 31st December 2024

13 Analysis of charitable funds

	Balance 1.1.24	Income	Expenditure	Transfers	Gains/losses	Balance 31.12.24
	£	£	£	£	£	£
Unrestricted funds						
General funds	226,882	80,677	(82,370)	(4,334)	8,944	229,799
Designated Fabric funds	99,458	3,602	(5,088)	5,177	4,209	107,358
Reserve fund	14,890	778				15,668
	<u>341,230</u>	<u>85,057</u>	<u>(87,458)</u>	<u>843</u>	<u>13,153</u>	<u>352,825</u>
Restricted funds						
Buildings fund	266,400		(7,400)		-	259,000
Bondo Project fund	37	15		(52)	-	-
Sunday School fund	2,316				-	2,316
Guild fund	834	2,073	(1,603)	(300)	-	1,004
After 8's fund	40				-	40
Good Companions fund	86		(86)		-	-
Badminton Club	267	270	(155)	(220)	-	162
Mathia Church Project fund	6,548	3,138	(5,870)	102	-	3,918
Social Group fund	779	359	(217)		-	921
Special Collections	-	830	(882)	52	-	-
	<u>277,307</u>	<u>6,685</u>	<u>(16,213)</u>	<u>(418)</u>	<u>-</u>	<u>267,361</u>
Endowment funds						
Bequests fund	17,606	851		(425)	141	18,173
	<u>636,143</u>	<u>92,593</u>	<u>(103,671)</u>	<u>-</u>	<u>13,294</u>	<u>638,359</u>

Unrestricted funds

Reserve fund: This fund is for unexpected expenses
 General fund: This is for the day to day running of the church
 Designated Fabric fund: The trustees have set aside funds for the maintenance of the church property

Restricted funds

Bondo Project: Funds to support the orphanage and school at Bondo in Kenya
 Guild fund: Fund for running the guild and support for charity projects
 After 8's: Fund for running the ladies group
 Good Companions: Fund for running the senior group
 Badminton Club: Fund for running the badminton club
 Mathia Project: Funds to support twinning with Mathia church and students

Endowment funds

Bequests fund: Income from this has historically been shared equally between Sunday School and Congregational Account

14 Trustees Remuneration and Related party transactions

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

No Trustee expenses were incurred in the year.

During the year a total of £17,485 (2023: £16,880) was donated to the congregation by the Trustees

15 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.