

THE
DOUGLAS
VALLEY
CHURCH



**Congregational Accounts
for period 1st January 2024 to
31st December 2024
(Congregation 130710)**



Our Mission Statement:

Following God's loving example we will reach out to the communities we serve in a friendly, welcoming and relevant way.

The Douglas Valley Church is recognised in Scotland as a charity, SC001718

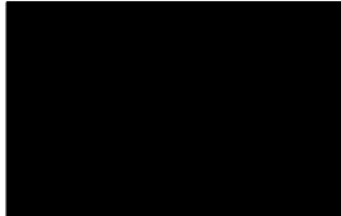
Douglas Valley Church (Church of Scotland) SC001718
Trustees Annual Report - Reference & Administration Information
Year ended 31st December 2024

Charity Name: The Douglas Valley Church (Church of Scotland)

Charity Registration Number: SC001718

Congregation Reference No: 130710

Contact Address:



Trustees

The list of all Trustees who served at any time during the year up to the date of signing the accounts is as follows:
Hugh Bannatyne, Kathleen Greig, John Jackson, Iain Kane, Betty McFarlane, George McFarlane, Bobby Mitchell, Andy Robinson, Tom Kirkland, Robert Barclay, Elizabeth Savala, Billy Smith, Irene Smith and Bill Harris.

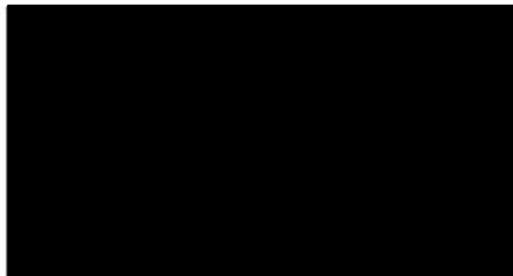
Principal Office-Bearers

Interim Moderator:

Locum Minister:

Session Clerk:

Church Treasurer:



Independent Examiner

Name:



Address:

G O Thomson & Co
13 Hope Street
Lanark
ML11 7NL

Bankers

Royal Bank of Scotland
88 High Street
Lanark
ML11 7ET

Douglas Valley Church (Church of Scotland) SC001718
Trustees Annual Report - Structure, Governance & Management
Year ended 31st December 2024

Governing Document

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

Recruitment and Appointment of Trustees

Members of the Kirk Session are the charity Trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have appropriate gifts and skills.

Organisational Structure

The Kirk Session meets at least six times a year, or more often if required, and is responsible for both the spiritual and management affairs within the church. Certain responsibilities are delegated to the Property Committee as appropriate.

Performance & Achievements 2024

Through God's grace and guidance The Douglas Valley Church continues its journey of progressive development towards a more viable and sustainable future. This began when Douglas St. Brides Church and Douglas Water & Rigside Church unified to become Douglas Valley Church.

The development continued under the leadership of successive Inter Moderators, including [REDACTED] appointed in 2017, [REDACTED] appointed in 2021, and [REDACTED] appointed in 2022. In 2017 [REDACTED] took the bold decision to move into Guardianship Status. This was fully endorsed by Session, the wider congregational membership, and subsequently by Lanark Presbytery.

The Douglas Valley Church has been able to continue to grow and develop aided by the appointment of an Outreach Worker.

A Babies, Buggies and Bletchers has been established which provides support for new mums and positive activities for young children. There are 6 children registered, most are 2 years old.

A reminiscence group called "Remember When?" has also been developed – which looks to celebrate memories of village life and shared collective experiences including recalling school days, growing up, seasonal events and singing along nostalgic songs. The group is characterised by its informal approach, but strong sense of togetherness.

Farmers Chaplaincy- Lanark Market is the focus of a Farmers Chaplaincy initiative, to offer fellowship for farmers and a chance to discuss pressing issues and offer support and comfort if relevant.

Christmas Event – we opened the church at the beginning of December for the community Christmas evening and offered free children's books and some craft activities. The event witnessed a steady stream of visitors, families and young people many visiting the Church for the first time. Strong links with the local school realised a full Christmas Nativity production which was enthusiastically received by a full church of parents, guardians, friends and relatives.

Church Service Streaming - Church services are now streamed and posted on Facebook with in excess of 300 people regularly viewing church services.

Responding positively to a precarious financial position in recent years the congregation, and Session with the help of the local community, have responded very positively as part of a sustained fund- raising campaign. We are more confident that this approach will help to assure the continued viability of the Church and its Mission. A revised fundraising schedule is in place for 2024, and digital giving mechanisms have been put in place.

As a further consequence of the Guardianship arrangement, there is no paid Ministry position, and therefore Session lets the Manse which makes a positive contribution to church finances. Through the ongoing guidance of Lanark Presbytery, a more judicious investment of capital finances is now also bearing improved financial dividends and helping to ensure a more positive financial contribution towards property running costs.

The Douglas Valley Church has been identified as a key centre of worship in the Clydesdale area under the Presbytery Mission Plan. We are actively working with the identified Mission Churches at Cairngryffe and Upper Clyde as part of a unified approach to co-ordinated spiritual advocacy and mission.

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Trustees Annual Report - Financial Review
Year ended 31st December 2024

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Treasurer's Report

Trends

Income Trends

- 1 **Peaks in Income:** April showed a significant spike due to income from the Consolidated Fabric Fund.
- 2 **Consistent Direct Debits:** Direct debit donations maintained a steady monthly contribution.
- 3 **Seasonal Increases:** December saw heightened income due to Christmas Fayres, offerings, and calendar sales, reflecting holiday-related activities.

Expenditure Trends

- 1 **Regular Monthly Costs:** Items like insurance, electricity, and cleaner's remuneration occurred consistently each month.
- 2 **Seasonal Maintenance:** Notable peaks in expenditure were seen for property maintenance in July, October, and December, due to necessary upkeep before winter or following storm damage, required maintenance etc.
- 3 **Unique One-Time Costs:** Certain months had unique high-value expenditures, such as significant repairs (A1 Masonry) in October and large fundraising costs in November.

General Observations

- * Income typically aligns with event or offerings, while expenditures include both predictable recurring costs and periodic spikes for major repairs or projects.
- * Holiday seasons significantly boosted income, especially in December, through activities like Christmas Fayres and related Church Calendar sales.

Opportunities

- 1 **Steady Income Streams:** The regular direct debit donations provide a reliable financial baseline. Encouraging more congregants to adopt this donation method could enhance financial stability.
- 2 **Event-based Income Peaks:** Activities like the Christmas Fayre and other fundraisers demonstrated significant income potential. Expanding such events or introducing similar initiatives might boost income further.
- 3 **Seasonal Planning:** Understanding that December brings increased contributions allows for strategic allocation of funds for year-end projects or maintenance.

Challenges

- 1 **Fluctuating Maintenance Costs:** Peaks in property maintenance (e.g., repairs in July and October) suggest the need for a contingency fund to handle unexpected expenses.
- 2 **Dependency on Grants etc:** While grants and drawdowns like the Consolidated Fabric Fund significantly boost income, over-reliance might pose risks if such sources diminish in the future.
- 3 **Recurring Fixed Costs:** Consistent monthly expenses, like insurance and remuneration, mean the church must always maintain a steady cash flow.

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Year ended 31st December 2024

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Recommendations for Financial Strategy

- * **Diversify Income Sources:** Relying on various streams, such as fundraising events, grants, and donations, mitigates risks associated with any single source drying up.
- * **Build a Maintenance Reserve:** Allocating a portion of surplus income each year into a maintenance fund could cover unexpected property costs.
- * **Optimise Event Planning:** Continue leveraging the success of events like the Christmas Fayre, ensuring resources are allocated to maximize their returns.
- * **Monitor Energy Costs:** With heating and electricity being significant expenditures, exploring energy-efficient solutions could lead to cost savings.

These trends indicate a need for balanced financial management -combining careful expense monitoring with proactive income generation.

How do maintenance costs affect the overall financial health of churches?

Maintenance costs play a significant role in shaping the financial health of churches. Here's how they impact overall finances:

Positive Impacts

- 1 **Preservation of Property Value:** Regular maintenance ensures the church buildings and facilities remain in good condition, preventing larger, costlier repairs down the line.
- 2 **Community Perception:** A well-maintained church often attracts more congregants, fostering greater community engagement and potentially increasing donations.

Negative Impacts

- 1 **Unpredictable Expenditures:** Sudden, significant costs like repairs to heating systems or structural issues can strain the budget, particularly if funds are already tight.
- 2 **Budget Constraints:** High maintenance costs may divert funds from other important areas like outreach programs, employee remuneration, or community projects.

Long-term Considerations

- * **Sustainability:** Churches must balance spending on upkeep with investing in energy-efficient or durable solutions to minimise long-term expenses.
- * **Financial Planning:** Without a dedicated maintenance reserve fund, unexpected costs can create financial instability or require emergency fundraising efforts.

For Douglas Valley Church, maintenance costs such as property repairs in October and other ad-hoc expenditures suggest the importance of building a reserve fund and perhaps exploring cost-effective solutions like energy-efficient utilities. Careful budgeting and fundraising tailored to cover these predictable and unpredictable costs can help maintain both the physical and financial health of the church.

The financial data for Douglas Valley Church in 2024 paints a comprehensive picture of its income sources, expenditures, and overall financial health. Here's a detailed analysis:

Douglas Valley Church (Church of Scotland) SC001718
Trustees Annual Report - Financial Review
Year ended 31st December 2024

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1. Income Overview

*** Major Contributors:**

- o Offerings (Gift Aid and Non-Gift Aid): Consistent throughout the year, with seasonal spikes.
- o Direct Debit Donations: A steady and reliable source, primarily supported by committed donors.
- o Grants etc: Notable contributions, such as the Consolidated Fabric Fund in April and micro-grants for specific projects.
- o Fundraisers and Events: Activities like the Christmas Fayre and calendar sales made December a high-income month.
- o Miscellaneous Donations: Sporadic but valuable, including income from weddings, funerals, and Easyfundraising contributions.

2. Expenditure Breakdown

*** Regular Monthly Costs:**

- o Utilities like electricity and heating are consistent and significant contributors.
- o Insurance and remuneration for cleaners, administration and outreach workers add to predictable costs.
- o Presbytery dues such as "Giving to Grow" occur monthly, ensuring consistency in expenses.

*** Variable and Unexpected Costs:**

- o Property Maintenance: Peaks in July, October, and December highlight the financial impact of building upkeep.
- o Fundraising Costs: Investments in materials for events like calendar sales.
- o One-off Repairs and Projects: High-cost items like A1 Masonry's pointing work in October.

3. Trends and Observations

*** Seasonality:**

- o Income generally surges in December, aligned with holiday events.
- o Maintenance costs often peak before and after winter, highlighting the importance of contingency planning.

*** Reliability:**

- o Direct debit donations provide a dependable financial foundation.
- o Offerings and events demonstrate a blend of predictability and variability.

4. Financial Health Indicators

*** Strengths:**

- o Diverse income sources mitigate over-reliance on any one type.
- o Committed direct debit donors ensure cash flow stability.
- o Successful fundraising efforts demonstrate the community's support and engagement.

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Trustees Annual Report - Financial Review
Year ended 31st December 2024

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* **Challenges:**

- o Maintenance and repair costs can strain finances without dedicated reserves.
- o Increasing utility and operational costs require ongoing monitoring and efficiency improvements.

5. Recommendations for 2025

- * **Increase Event-Based Income:** Leverage the success of December events and explore more community engagement activities.
- * **Build a Maintenance Reserve Fund:** Allocate a portion of surplus income to cover unexpected repairs.
- * **Promote Direct Debit Donations:** Encourage more regular contributions from congregants.
- * **Energy Efficiency:** Invest in energy-efficient solutions to lower utility costs over time.

Here's a detailed breakdown of the income sources from Douglas Valley Church in 2024.

1. Offerings

- * **Gift Aid Offerings:** Contributions from congregants who allow the church to claim tax relief on their donations, forming a consistent and significant part of the income.
- * **Non-Gift Aid Offerings:** Donations from attendees who do not participate in the Gift Aid program but still contribute regularly.
- * **Open Plate:** Spontaneous donations from weekly services, adding a less predictable but valuable income stream.

2. Direct Debit Donations

- * A steady, predictable income source. Collectively, these donations are a reliable financial backbone for the church.

3. Fundraising and Events

- * Events such as the **Christmas Fayre** and **calander sales** in December brought substantial income. Other periodic fundraisers like those organised by [REDACTED] contributed additional revenue.

4. Grants

- * Received several grants, including:
 - o **Consolidated Fabric Fund Grant** in April (£30,733.25), a major income boost for structural and property-related needs.
 - o **Micro-grants** for specific projects, such as the **Nativity Play** and **Christmas Lunch**.

5. Miscellaneous Donations

- * **Weddings and Funerals:** Contributions from ceremonies provided a regular stream of income.
- * **Easyfundraising Donations:** Earned through online shopping platforms supporting the church.
- * **Bequests:** Special contributions, such as the **J. S. Mitchell Bequest** (£552.90).

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Year ended 31st December 2024

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6. Teas and Coffees

- * A consistent, community-based income source, with regular earnings from gatherings and social events.

7. Interest Income

- * Earnings from the church's bank balance or other investments added incremental income.

8. Mission and Care Contributions

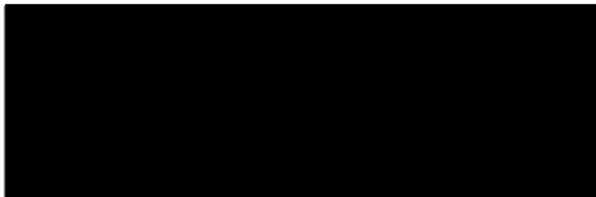
- * Dedicated collections for charity and outreach work, such as the World Vision program, helped maintain engagement with broader causes.

Key Observations

- * **Major Boosts:** The Consolidated Fabric Fund Grant was a game-changer for the church's finances in 2024.
- * **Community Engagement:** Events like the Christmas Fayre and offerings during services showed strong community support.
- * **Reliability:** Direct debit donations ensured financial stability, regardless of seasonal fluctuations.

Overall, the church's finances remain resilient for the immediate future.

This analysis shows that while the church is financially stable, proactive planning and diversification of both income and expenses will help sustain and strengthen its financial health.



Treasurer

14/03/25

Trustees Annual Report - Financial Review

Year ended 31st December 2024

Reserves Policy

The Trustees have decided that the Funds held in the Bank account should be adequate in the short term to cover expenditure arising. Our investments held by the Church of Scotland are shown in Appendix 1 to the Financial Statements.

Statement of Trustees Responsibilities

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time.

This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007.

They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.



Date: 30-03-2025.

Douglas Valley Church (Church of Scotland) SC001718

Report of the Independent Examiner

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I report on the accounts of the charity for the year ended 31 December 2024 as set out in pages 10-15.

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. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 examiners statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (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 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 accounts.

Independent examiners 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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.



Independent Examiner

G O Thomson & Co.

13 Hope Street

Lanark

ML11 7NL

Date: 01/04/2025

Receipts and Payments Account

Year ended 31st December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Receipts						
Donations and legacies	2	32,523	-	-	32,523	41,083
Other Trading Activities	3	31,105	-	-	31,105	1
Investment Income	4	2,070	-	-	2,070	1,691
Charitable Activities	5	8,184	-	-	8,184	6,168
Total Receipts		73,882	-	-	73,882	48,943
Payments						
Costs of Generating funds	6	370	-	-	370	524
Charitable activities	7	52,739	-	-	52,739	36,726
Other payments	8	170	-	-	170	362
Total Payments		53,279	-	-	53,279	37,612
Excess / (Deficit) of Receipts over Payments		20,603	-	-	20,603	11,331

Statement of Balances

Year ended 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<u>Bank & Deposit Balances</u>						
Bank & Deposit Balances b/f		55,451	-	-	55,451	44,120
Movement in year:						
Excess of Receipts over Payments for the year		20,603	-	-	20,603	11,331
Bank & deposit balances c/f		<u>76,054</u>	<u>-</u>	<u>-</u>	<u>76,054</u>	<u>55,451</u>
<u>John Mitchell Bequest</u>						
Investments at Market Value	11	<u>20,384</u>	<u>-</u>	<u>-</u>	<u>20,384</u>	<u>20,199</u>

The accounts were approved by the Kirk Session on:

30-03-2025



Notes to the Accounts

Year ended 31st December 2024**1 Movement in Funds**

	At 1 Jan 2024 £	Receipts £	Payments £	Transfers £	At 31 Dec 2024 £
Restricted Funds					
Special Projects	4,725	-	-	-	4,725
Congregational Engagement	999	-	-	-	999
Minster's IT Fund	1,056	-	-	-	1,056
Total	6,780	-	-	-	6,780
Unrestricted Funds					
Fabric Fund	2,443	-	-	-	2,443
Office Equipment Fund	235	-	-	-	235
Organ Fund	1,964	-	-	-	1,964
Flower Fund	760	-	-	-	760
Douglas Water & Rigside Guild	1,097	1,291	986	-	1,402
Douglas Guild	929	681	755	-	855
John Mitchell Trust	2,407	-	-	-	2,407
Mission & Care Fund	374	-	-	-	374
General Fund	39,210	71,910	51,538	-	59,582
Total	48,671	73,882	53,279	-	69,274
Total	55,451	-	73,882	-	76,054

Purposes of Endowment Funds

Income from the Funds may be used for any purpose agreed by the Trustees.

Purposes of Restricted Funds

These Funds are only able to be used for the purpose specified by the donors.

Purposes of Designated Funds

Fabric Fund: For maintenance of Church buildings

Office Equipment Fund: For renewal of office equipment

Organ Fund: For organ repairs and renewal

Flower Fund: To provide flowers for church services

Douglas Water & Rigside Guild: For Church fund raising and educational meetings

Douglas Guild: For Church fund raising and educational meetings

John Mitchell Trust: For any Church projects

Mission & Care Fund: For Mission & Care projects outside of the Parish boundary.

General Fund: For general running and administration

Transfers

Any transfers were allocated by the Kirk Session to support the finances of the organisations shown and to transfer surplus funds to the General Fund.

Notes to the Accounts

Year ended 31st December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Actual 2024 £	Actual 2023 £
2 Donations & Legacies				
Offerings	31,103	-	31,103	35,629
Tax recovered on Gift Aid		-	-	5,454
Grant income	1,420		1,420	
	<u>32,523</u>	<u>-</u>	<u>32,523</u>	<u>41,083</u>
3 Other Trading Activities				
Money from COS consolidated Fabric fund	30,733		30,733	
Refunds	-	-	-	-
Other	372	-	372	1
	<u>31,105</u>	<u>-</u>	<u>31,105</u>	<u>1</u>
4 Bank and Investment income				
Deposit interest	964	-	964	769
Dividends received (JM Bequest)	1,106	-	1,106	922
	<u>2,070</u>	<u>-</u>	<u>2,070</u>	<u>1,691</u>
5 Receipts from				
Charitable Activities		-	-	337
Weddings and funerals	1,500	-	1,500	1,595
Fundraising Activities	6,374	-	6,374	4,236
charitable collections	310	-	310	-
	<u>8,184</u>	<u>-</u>	<u>8,184</u>	<u>6,168</u>
	<u>73,882</u>	<u>-</u>	<u>73,882</u>	<u>48,943</u>
6 Costs of Generating Funds				
Fundraising Expenses etc.	370	-	370	524
	<u>370</u>	<u>-</u>	<u>370</u>	<u>524</u>

Notes to the Accounts

Year ended 31st December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Actual 2024 £	Actual 2023 £
Analysis of Payments					
7 Charitable Activities					
Presbytery Dues	983	-	-	983	8,868
Ministries & Mission	-	-	-	-	68
Giving to Grow	7,000	-	-	7,000	-
Minister's expenses (travel)	-	-	-	-	-
Locum costs and pulpit supply	5,106	-	-	5,106	3,667
Other salary costs	6,846	-	-	6,846	7,306
Outreach worker	-	-	-	-	-
Fabric repairs and maintenance	12,326	-	-	12,326	2,429
Heat, light and power	9,145	-	-	9,145	6,222
Insurances	2,515	-	-	2,515	2,407
Church office expenses	4,006	-	-	4,006	1,289
Other expenses incl. Guilds)	4,538	-	-	4,538	4,265
Special Projects	-	-	-	-	-
Church Ogranisations	-	-	-	-	-
Mission & Care	274	-	-	274	205
	<u>52,739</u>	<u>-</u>	<u>-</u>	<u>52,739</u>	<u>29,144</u>
8 Other Payments					
Organ Repairs	-	-	-	-	310
Charitable donations	150	-	-	150	-
Professional fees	20	-	-	20	-
Sundry expenditure	-	-	-	-	52
	<u>170</u>	<u>-</u>	<u>-</u>	<u>170</u>	<u>1,067</u>
9 Staff costs and numbers					
			2024	2023	
			£	£	
Salaries and other staff costs			<u>6,846</u>	<u>7,306</u>	
The average number of employees during the year was as follows:					
Premises maintenance			1	0	
Office Admin			1	1	
Organist			0	1	
			<u>2</u>	<u>2</u>	

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 £31,462 and the maximum stipend (in the fifth and subsequent years) £38,884.

Notes to the Accounts

Year ended 31st December 2024**10 Trustees Remuneration & Expenses**

During the year Mrs Irene Smith, Trustee received remuneration as Church Secretary of £3,347

11 Investments

	2024	2023
John Mitchell Bequest		
Market value at 31 December	<u>20,384</u>	<u>20,199</u>
Investments at cost	<u>19,997</u>	<u>19,997</u>

12 Collections for Third Parties

	2024	2023
	£	£
Food Banks	<u>310</u>	<u>-</u>

Douglas Valley Church (Church of Scotland) SC001718
Appendix 1: Funds held on behalf of the congregation by the Church
of Scotland Trustees
Year ended 31st December 2024

	2024		2023
<u>CAPITAL ACCOUNT (FUND 50 - Consol. Fabric Fund - Revenue)</u>			
Credit Balance held at 31.12.24	£ 17,488	£	37,232
<u>CAPITAL ACCOUNT (FUND 55- Fabric Fund - Capital 1)</u>			
Credit Balance held at 31.12.24 at cost	-	-	
<u>CAPITAL ACCOUNT (FUND 56 - Fabric Fund - Capital 2)</u>			
Credit Balance held at 31.12.24	£ 147,489	£	147,489
<i>Held by The Church of Scotland Investors Trust on behalf of the congregation:</i>			
	<u>Cost</u>	<u>Market Value</u>	
	<u>£ 147,489</u>	<u>£ 157,533</u>	<u>£ 157,533</u> £ 150,013
<u>CAPITAL ACCOUNT (FUND 85)</u>			
Credit Balance held at 31.12.24	£	-	£ -
<u>RESERVE FUND</u>			
Credit Balance held at 31.12.24	7,114	£	7,114.00
<i>Held by The Church of Scotland Investors Trust on behalf of the congregation:</i>			
	<u>7,114</u>	£	<u>7,114.00</u>
	2024		2023
Credit Balance held at 31.12.24			
<i>Held by The C. of S. Investors Trust on behalf of the congregation:</i>	£ 19,997	£	19,997

(Held 1843 units at cost. Market Value at 31/12/24 is £11.066 per unit = £20383)