

Cumbræ, Fairlie and Largs Parish
Church of Scotland

Trustees' Report and Financial Statements

For the year ended 31 December 2024

Congregation No: 070437

Charity No: SC 002782

Cumbræ, Fairlie and Largs Parish Church of Scotland

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

Contents

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

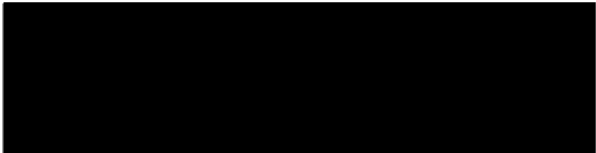
Cumbræ, Fairlie and Largs Parish Church of Scotland

Trustees' Annual Report

For the year ended 31 December 2024

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

Reference and Administrative Information

| | |
|------------------------------|--|
| Charity Name: | Cumbræ, Fairlie and Largs Parish Church of Scotland |
| Charity Registration Number: | SC 002782 |
| Congregation Reference No: | 070437 |
| Contact Address: |  |

Principal Office-bearers

Independent Examiner

JRD LLP
11 Portland Road
Kilmarnock
KA1 2BT

Bankers

Bank of Scotland
32 Main Street
Largs
KA30 8AD

Cumbræ, Fairlie and Largs Parish Church of Scotland

Trustees' Annual Report

For the year ended 31 December 2024

Structure, Governance and Management

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

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

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

Objectives

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

Activities, Achievements and Performance

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

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

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

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

Cumbræ, Fairlie and Largs Parish Church of Scotland

Trustees' Annual Report

For the year ended 31 December 2024

Activities, Achievements and Performance continued

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

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

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

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

Financial Review

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

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

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

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

Investment Policy

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

Risk Management

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

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

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

Reserves Policy

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

Statement of Trustees' Responsibilities

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


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

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

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

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

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


Session Clerk

Cumbræ, Fairlie and Largs Parish Church of Scotland

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

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

Respective responsibilities of trustees and examiner

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

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

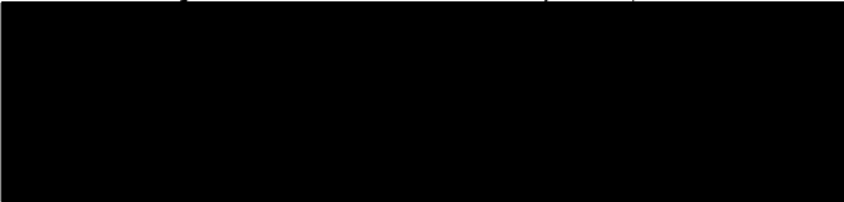
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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



JRD LLP
11 Portland Road
Kilmarnock
KA1 2BT

12 June 2025

Cumbræ, Fairlie and Larres Parish Church of Scotland

Statement of Financial Activities
For the year ended 31 December 2024

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

Cumbræ, Fairlie and Largs Parish Church of Scotland

Balance Sheet

At 31 December 2024

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

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

Session Clerk

Church Treasurer

Cumbrae, Fairlie and Largs Parish Church of Scotland

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

Accounting Policies

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

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

Basis of preparation

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

Fund accounting

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

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

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

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

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

Income

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

Expenditure

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

Tangible fixed assets

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

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

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

Investments

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

Taxation

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

Cumbræ, Fairlie and Largs Parish Church of Scotland

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

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

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

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

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

Cumrae, Fairlie and Largs Parish Church of Scotland

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

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

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

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

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

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

7 Trustee Remuneration and Related Party Transactions

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

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

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

8 Tangible Fixed Assets

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

Refer to note 18 regarding property title and valuation matters.

Cumbrae, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

9 Investments

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

The following investments are held:

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

10 Debtors

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

11 Creditors

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

12 Analysis of Net Assets Among Funds

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

13 Volunteers

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

Cumbræ, Fairlie and Largs Parish Church of Scotland

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

14 Movements in Funds

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

Cumrae, Fairlie and Largs Parish Church of Scotland

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

14 Movements in Funds (continued)

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

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

14 Purposes of Funds

Purposes of Endowment Funds

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

Pennel Bequest income to assist in upkeep of the Church.

Wotherspoon Legacy income to assist in upkeep of the Church.

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

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

ex FAIRLIE

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

ex ST COLUMBA'S

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

Flower Fund – to provide flowers to beautify the sanctuary.

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

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

Fabric – for the maintenance of church property.

Heating Plant – to repair and maintain heating plant.

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

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

Choir – for provision of music and related items.

The Guild – Guild has now united with Largs Guild.

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

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

McGregor Burial – for the upkeep of this grave.

Strang Burial – for the upkeep of this grave.

Purposes of Restricted Funds

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

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

ex FAIRLIE

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

Fabric Fund – for the maintenance of church property.

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

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

The Guild – for use of the Guild.

Messy Church – for the use of Messy Church.

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

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

ex ST COLUMBA'S

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

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

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

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

MacGregor Burial – for the upkeep of this grave.

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

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

Strang Burial – for the upkeep of this grave.

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

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

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

ex ST JOHN'S

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

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

Purposes of Unrestricted and Designated Funds

Barr Executry is available to fund major expenditure.

Jean Laird Bequest is available to fund major expenditure.

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

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

ex FAIRLIE

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

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

ex ST COLUMBA'S

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

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

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

ex ST JOHN'S

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

Designated Benevolent – to relieve hardship in the community.

Designated Flower Fund – to provide flowers for the church.

Designated Choir Music – to provide music resources.

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

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

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

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

Designated Capital Fund – Fixed Asset value.

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

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

ex CUMBRAE

Designated Fabric – to provide funds to maintain church property.

Designated Reserve – to provide funds for extraordinary expenditure.

Designated Guild – for use of the Guild.

Designated Young Church – for use of the Young Church.

Designated Choir – for use of the choir.

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

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

16 Church Organisations

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

Cumbræ, Fairlie and Largs Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2024

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

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

18 Other Matters

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

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

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

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

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

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

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

Cumbrae, Fairlie and Largs Parish Church of Scotland

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

Income and Expenditure Account

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

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